

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL, SHEPTON MALLET

England & Wales · Charity number 1130891

Details

Other names	ST PETER AND ST PAUL'S PCC, SHEPTON MALLET
Status	Registered
Legal form	Previously excepted
Registered	2009-07-31
Register	View on the Charity Commission register

Contact

Address	Parish Chch of St. Peter & St.Paul Parish Office Peter Street Shepton Mallet BA4 5BL
Phone	01749342163
Email	admin@sheptonbenefice.org
Website	www.sheptonbenefice.org

Activities

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

Activities: Religious services and support to local community

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£199,395	£173,841	-	-
2024-12-31	£160,241	£174,700	-	-
2023-12-31	£234,444	£178,721	-	-
2022-12-31	£163,796	£163,008	-	-
2021-12-31	£170,505	£155,514	-	-
2020-12-31	£145,042	£132,574	-	-

Trustees

Name	Role	Appointed
Rev JONATHAN HUNTER DUNN	Chair	2015-09-07
ANDREW DENIS PAULL		2023-04-22
NICHOLAS JOHN BENNETT		
VAUGHAN CAVILL IVES		

Accounts

REGISTERED CHARITY NUMBER: 1130891

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Trustees Annual Report and Unaudited Financial Statements
31st December 2025

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Annual Report and Financial Statements

Year ended 31st December 2025

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Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Trustees Annual Report

Year ended 31st December 2025

ADMINISTRATIVE INFORMATION

St Peter & St Paul Church, Shepton Mallet is situated in Somerset and is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

The Parochial Church Council (PCC) is a Registered Charity (Number 1130891).

PCC members (trustees) who served during the period were as follows:

Rector	Revd Jonathan Hunter Dunn
Churchwardens	Nick Bennett, Vaughan Ives
Lay Chairperson	David Crisfield
Treasurer	Andy Paull
Secretary	Robert Goodhand
Deanery Synod	Suzi Mackenzie
Elected Members	Ros Baldwin, Stephen Jarrett, Cliff Brown, Steve Bruce-Jones, John Knight, Rosie Sandquest

Independent Examiner Peter Mullee (ACCA)

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.

Objectives and activities

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Church Attendance

There were 93 parishioners on the Church Electoral Role (May 2025). Declared Church membership as of December 2025 was 120. Average, in-church, Sunday attendance was 85 adults and there was an average of 13 connections listening on-line during the same period.

We conducted 1 Baptisms, 5 in Church Funeral Services and no Wedding ceremonies.

Trustees Annual Report (continued)

Year ended 31st December 2025

RECTOR'S REVIEW OF THE YEAR

This year has witnessed remarkable growth in Christ-like love throughout our church community, demonstrated through our commitment to Learning from God's Word and Living as Jesus' followers.

Learning from God's Word

Our focused sermon series approach proved highly effective in 2025. We began with Luke chapters 12-13, followed by Hebrews 4-7. Recognizing Hebrews' connection to Exodus, we undertook an ambitious study of the entire book of Exodus after Easter, which powerfully reminded us of God's rescue and mercy. Our summer "Vision Re-Loaded" series covered Learning from Jesus, Living for Jesus, and Loving like Jesus, followed by "Before You Open Your Bible," encouraging reflection on our attitudes toward Scripture. The generous gift of new pew and lectern Bibles emphasized God's Word's centrality to our faith and flourishing.

September featured charity representatives: Janet Papworth (Tearfund), Noel Richards (Christians Against Poverty), and Edward Zerata (Wycliffe Bible Translators), broadening our perspective on global needs. We concluded Exodus before Advent, using "Small Wonder" materials from The London Institute for Contemporary Christianity.

Thanks to Jasmine Hnatkova's wonderful design, we produced church Christmas cards delivered to every home in Shepton Mallet. Across the Benefice, nearly 1,000 people attended our Christmas services—a fantastic conclusion to the year.

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2025 proved exceptional for growth. Sunday morning attendance rose from approximately 80 to 100 people weekly. We welcomed newcomers seeking church, returning to childhood faith, or exploring Christianity for the first time.

A dedicated team developed "Supporting Growth," outlining Wise Welcome, Purposeful Pathways, and Meaningful Ministries. This framework was shared with the PCC and will be presented during Lent Talks 2026.

Our Benefice Weekend Away featured Revd Mike Cain, who shared his miraculous cancer journey and spoke powerfully about being "jars of clay."

Children's and youth ministries continue thriving through dedicated volunteers, including Sunday groups and midweek Youth Bible Fellowship. Our evangelistic program included Start Course, The Bible Course, Christianity Explored, and Discipleship Explored, fostering faith growth and community connection.

School ministry flourishes across St. Paul's Junior, Shepton Mallet Community Infants, and Bowlish Primary schools. Open the Book teams are recognized throughout town, creating valuable witness opportunities.

Growing in Love

By God's grace, these activities have cultivated Christ-like love increasingly evident on Sundays and in our community relationships. We pray for continued growth in Jesus' love, so others might say of us, "See how they love one another." Deep gratitude extends to all serving out of love for Jesus in the Shepton Mallet Benefice.

Trustees Annual Report (continued)

Year ended 31st December 2025

FINANCE REPORT

Income

Our total income for the year was £199,395 representing an increase of 24% on 2024. Our General income increased by 17% or £24,678. Restricted funds benefitted from a total of £30,435, which was to fund our Discipleship lead role and Winter heating funds. Planned Giving, Cash Collections and Ad Hoc Donations to the General fund were 6% higher. Fundraising income more than doubled and the recurrence of the Parish Weekend also contributed to this strong income growth.

Expenditure

Our total expenditure of £173,841 represents a decrease of 0.5% on last year. In the General fund increases to building maintenance expenses and the costs of running the Parish Weekend drove the £13,746 or 10% increase whilst there was a decrease due to the expenditure on the clock in 2024 which did not recur in 2025.

Fund values

In addition to the income and expenditure movements outlined above the value of the PCC's investments grew by £2,964 over the year.

Overall the value of the General fund increased by £30,308 to £89,939 driven by income in excess of expenditure of £13,900 and the transfer of the AV equipment fixed asset from its restricted fund. The PCC's total funds increased by £28,518 to £228,981 due to income in excess of expenditure in both the General and Discipleship Funds. In total £204,894 is available as cash and investments. £90,155 of that being unrestricted.

Reserves

The PCC is required to formulate and disclose its policy on "reserves", i.e. the level of funds which are freely available at any time. The PCC has adopted a policy to maintain reserves of £42,500 which is based upon 3 months of average projected general expenditure to cover variability in the timing of outgoings and a £5,000 lump sum to cover unforeseen short term building maintenance needs. The PCC defines reserves as the total value of its unrestricted funds less Tangible fixed assets being £90,155 as at 31 Dec 2025

Comments

The overall growth in 2025 particularly that of the General fund was very encouraging and it was especially pleasing to see a growth in giving. However, costs continue to rise especially in utilities and building maintenance and the PCC wants to continue to fund current activities and to do more wherever possible.

The movement of PCC savings assets into an alternative account has again delivered strong interest returns 35% ahead of 2024. We will continue to seek to grow our income both through activities, donations and through fundraising events.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Independent Examiner's Report to the Trustees

Year ended 31st December 2025

I report to the trustees on my examination of the financial statements of Parochial Church Council of St. Peter & St. Paul, Shepton Mallet ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



PETER MULLEE (ACCA)
Independent Examiner

Date

17th April 2026

Talbot Barn, Patterdown Farm, Patterdown, Chippenham, SN15 2NP

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Statement of Financial Activities

Year ended 31st December 2025

		2025			2024	
	Note	Unrestricted				
		General	Designated	Restricted	Total	Total
		Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£
Income						
Donations & Legacies	4	139,595	0	9,398	148,994	128,810
Charitable Activities	5	10,419	0	21,034	31,453	22,718
Trading Activities	6	7,919	0	3	7,922	1,394
Investment Income/Interest	7	8,088	0	0	8,088	5,977
Other Income	8	2,939	0	0	2,939	1,342
Total Income		168,960	0	30,435	199,395	160,241
Expenditure						
Expenditure on fundraising		360	0	0	360	0
Expenditure on Charitable Activities	9	132,892	0	17,313	150,205	164,909
Other Expenditure	10	21,807	0	1,469	23,276	9,791
Total Expenditure		155,059	0	18,782	173,841	174,700
Net Income/(Expenditure)		13,900	0	11,653	25,554	-14,458
Transfers between funds		13,444	0	-13,444	0	0
Investment in Fixed assets		0	0	0	0	13,491
Gains/Losses on investments	11	2,964	0	0	2,964	451
Net Movement in Funds		30,308	0	-1,790	28,518	-516
Total Funds brought forward		59,631	24,302	116,530	200,463	200,979
Total Funds Carried forward		89,939	24,302	114,740	228,981	200,463

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derives from continuing activities.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Statement of Financial Position

Year ended 31st December 2025

		2025	2024
	Note	£	£
Fixed Assets			
Tangible Fixed Assets	15	24,087	27,784
Intangible Fixed Assets	16	21,105	18,141
Total Fixed Assets		45,191	45,925
Current Assets			
Cash at bank and in hand		183,790	154,538
Total Current Assets		183,790	154,538
Liabilities			
Agency Collections		0	0
Total Liabilities		0	0
Net Assets		228,981	200,463
Represented by Funds	17		
Unrestricted - General		89,939	59,631
Unrestricted - Designated		24,302	24,302
Restricted		114,739	116,530
Total Funds		228,981	200,463

The notes on pages 9 to 13 form part of these financial statements

The Trustees Annual Report and Financial Statements were approved by the PCC and authorised for presentation to the APCM.

Rev. Jonathan Hunter Dunn
PCC Chairman



Date **17th April 2026**

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements

Year ended 31st December 2025

1. General information

The PCC is an unincorporated charity registered in England and Wales (no. 1130891). The registered office address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value.

The financial statements have been prepared in pounds sterling, the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds which have been earmarked by the trustees for a particular future project or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the income has been received .

Resources expended

Expenditure is recognised when a payment is made. Expenditure includes any VAT and is classified under headings of the statement of financial activities to which it relates i.e.

** expenditure on raising funds includes all the costs of fundraising activities, events, and non-charitable trading activities;

** expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the charity;

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

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less any residual value, over its useful economic life as follows:

Office equipment	straight line over 4 years
Audiovisual equipment	straight line over 5 years
Digital Organ	straight line over 20 years

The annual depreciation charge is recognised in expenditure

Investments

Investments are measured at fair value with changes in fair value being recognised after net income/expenditure.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2025

	2025			2024	
	Unrestricted General £	Designated £	Restricted £	Total £	Total £
4. Donations & Legacies					
Planned giving	84,334	-	285	84,619	79,613
Cash collections	6,590	-	328	6,919	7,673
Ad hoc donations	18,160	-	3,775	21,935	16,289
Income tax recovered	27,174	-	5,010	32,184	25,235
Grants	-	-	-	-	-
Legacies	3,338	-	-	3,338	-
Total donations and legacies	139,595	-	9,398	148,994	128,810
5. Charitable activities					
Donations to toddlers/children/youth	393	0	0	393	407
Wedding and funeral fees retained	10,026	0	0	10,026	9,951
Other income from charitable activities	0	0	0	0	397
Discipleship funding	0	0	21,034	21,034	11,963
Total charitable activity income	10,419	0	21,034	31,453	22,718
6. Trading Activities					
Bookstall	1,118	0	3	1,121	1,082
Peter Street lettings	25	0	0	25	0
Church lettings	1,564	0	0	1,564	200
Refreshments	178	0	0	178	112
Concerts and functions	0	0	0	0	0
Parish weekend	5,035	0	0	5,035	0
Total trading activity income	7,919	0	3	7,922	1,394
7. Investment Income					
Dividends and Interest	8,088	0	0	8,088	5,977
8. Other Income					
Fundraising income	2,706	0	0	2,706	1,229
Miscellaneous Income	232	0	0	232	113
Total other income	2,939	0	0	2,939	1,342

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2025

	Note	2025			2024	
		Unrestricted General £	Designated £	Restricted £	Total £	Total £
9. Expenditure on Charitable Activities						
Parish Share		66,814	0	0	66,814	65,617
Children's & Youthwork		4,765	0	0	4,765	2,176
Finance & Administration		18,656	0	0	18,656	17,657
Charitable Giving	18	12,891	0	478	13,369	12,365
Church Utilities & Insurance		13,014	0	476	13,490	14,672
Church Buildings & Maintenance		4,562	0	667	5,229	8,414
Weddings & Funerals		3,081	0	0	3,081	21
Music & Services		1,246	0	466	1,712	2,251
Clergy Expenses		2,081	0	0	2,081	2,104
Discipleship ministry		581	0	15,227	15,808	15,536
Training & Recruitment		0	0	0	0	15
Books to promote objectives		109	0	0	109	592
Mission		0	0	0	0	26
Equipment		1,394	0	0	1,394	15,616
Depreciation	12	3,698	0	0	3,698	7,849
Total Exp. on Charitable Activities		132,892	0	17,313	150,205	164,909

10. Other Expenditure

PSR Buildings & Maintenance	7,983	0	0	7,983	2,481
PSR Utilities & Insurance	5,341	0	0	5,341	5,623
Parish Weekend	4,825	0	0	4,825	0
Bookstall	972	0	0	972	848
Refreshment costs	1,193	0	0	1,193	772
Concerts & Functions	0	0	0	0	40
Miscellaneous costs	1,494	0	1,469	2,962	27
Total Other Expenditure	21,807		1,469	23,276	9,791

		2025 £	2024 £
11. Net gains on investments			
M&G Charifund		2,964	451
12. Depreciation		2025	2024
Net income is stated after charging depreciation of tangible fixed assets as follows:		£	£
Digital Organ	Digital Organ	1,000	1,000
Audio & Visual Installation 2024		2,698	2,698
Audio & Visual Installation 2020	A/V Equipment	0	4,150
Total depreciation		3,698	7,849

13. Staff costs

The total staff costs (including employee benefits) for the year	15,134	12,640
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The PCC employed a Parish Administrator throughout the year so the number of employees at the year end was 1 (2024 : 1).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were paid to Trustees or persons directly associated with them except for:

- the reimbursement of expenses incurred by various Trustees on behalf of the PCC;
- the salaries to the employee who is married to a Trustee.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements Continued)

Year ended 31st December 2025

15. Tangible fixed assets

	£
<u>Acquisition cost</u>	
Brought forward at 1 January 2025	59,032
Additions	0
Disposals	0
Carried forward at 31 December 2025	59,032
<u>Depreciation</u>	
Brought forward at 1 January 2025	31,248
Charge for the year	3,698
Carried forward at 31 December 2025	34,945
<u>Carrying Amount</u>	
Brought forward at 1 January 2025	27,784
Additions	0
Charge for the year	3,698
Carried forward at 31 December 2025	24,087

16. Investments

M&G Charifund	
Valuation at 1 January 2025	18,141
Revaluation	2,964
Carried forward at 31 December 2025	21,105

17. Analysis by fund

	Value 1st Jan £	Income & Gains/(Losses) £	Expenditure £	Transfers £	Value 31st Dec £
Unrestricted Funds					
General	59,631	171,924	155,059	13,444	89,939
Designated Funds					
Margaret Dyke	24,302	0	0	0	24,302
Total Unrestricted Funds	83,933	171,924	155,059	13,444	114,241
Restricted Funds	£	£	£	£	£
Screen and family area	13,444	0	0	-13,444	0
Discipleship	6,535	25,643	15,227	0	16,952
Winter Heating	0	4,792	3,023	0	1,769
Re-Ordering	96,085	0	67	0	96,019
Music	466	0	466	0	0
Total Restricted Funds	116,530	30,435	18,782	-13,444	114,739
Total funds of the charity	200,463	202,359	173,841	0	228,981

Margaret Dyke: Set up with a legacy from Margaret Dyke, to support Youth and music ministry, as decided by the incumbent and wardens in consultation with the PCC.

Screen and family area: A restricted fund to pay for improved AV and family area on the North side of the church. The project is complete and the fund is closed.

Discipleship: a restricted fund established to fund the role of Discipleship lead.

Winter Heating: A restricted fund set up during the year to fund additional heating costs over the winter period

Re-ordering: A restricted fund to provide for the development and implementation costs of our re-ordering project. Since 2022 major donations were received and a small amount of professional fees have been incurred so far in pursuit of faculty approval.

Music: A restricted fund created during 2022 on receipt of a legacy from the estate of Rae Fulford. The fund has been spent to support the musical life of the church.

Notes to Financial Statements (continued)

Year ended 31st December 2025

18. Charitable Giving from General Fund	2025 £	2024 £
Tearfund	2,478	2,000
St Peter's Lifeline	2,000	2,634
Windsor Hill Wood	3,391	2,000
Salvation Army	1,500	1,500
Believers in Recovery	2,000	2,000
Wycliffe Bible Translators	2,000	2,000
Various Others		231
Total charitable giving	13,369	12,365
 Percent of previous years unrestricted income	 9.6%	 9.9%

Main charities supported

Tearfund: As a Christian charity, Tearfund believes that everyone has an amazing God-given potential to create change. They show people around the world how to unlock these gifts and put them to use escaping poverty. Many of their partners in this work are local churches, who discover how to offer their communities material and spiritual hope.

St Peter's Lifeline is a small charity that supports an impoverished parish community in a harsh, remote, area of Kenya. It's principal activities are: educating orphaned and impoverished children, eliminating the foul scourge of FGM, a sustainable micro finance scheme for women, daily feeding scheme at 7 local primary schools, caring for over 120 disabled children & their families and the provision of a water supply & irrigation.

Windsor Hill Wood is a woodland shelter, a place of radical hospitality, manual labour and prayer. They aim to create a loving environment for people going through tough or uncertain times and offering them the chance to rediscover peace, silence and acceptance amidst the beauty and simplicity of the woods.

Salvation Army: Our gift was to support the local food bank operations in our town.

Believers in Recovery is a church wide Christian recovery community supporting men and women who have been affected directly or indirectly by any forms of addiction.

Wycliffe Bible Translators is a mission agency with a big vision: A world where everyone can know Jesus through the Bible. 1 in 5 people worldwide still don't have a Bible in their language. Wycliffe serve local partners worldwide as they bring God's word to their communities in the language which speaks to them best.

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Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

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School ministry flourishes across St. Paul's Junior, Shepton Mallet Community Infants, and Bowlish Primary schools. Open the Book teams are recognized throughout town, creating valuable witness opportunities.

Growing in Love

By God's grace, these activities have cultivated Christ-like love increasingly evident on Sundays and in our community relationships. We pray for continued growth in Jesus' love, so others might say of us, "See how they love one another." Deep gratitude extends to all serving out of love for Jesus in the Shepton Mallet Benefice.

Trustees Annual Report (continued)

Year ended 31st December 2025

FINANCE REPORT

Income

Our total income for the year was £199,395 representing an increase of 24% on 2024. Our General income increased by 17% or £24,678. Restricted funds benefitted from a total of £30,435, which was to fund our Discipleship lead role and Winter heating funds. Planned Giving, Cash Collections and Ad Hoc Donations to the General fund were 6% higher. Fundraising income more than doubled and the recurrence of the Parish Weekend also contributed to this strong income growth.

Expenditure

Our total expenditure of £173,841 represents a decrease of 0.5% on last year. In the General fund increases to building maintenance expenses and the costs of running the Parish Weekend drove the £13,746 or 10% increase whilst there was a decrease due to the expenditure on the clock in 2024 which did not recur in 2025.

Fund values

In addition to the income and expenditure movements outlined above the value of the PCC's investments grew by £2,964 over the year.

Overall the value of the General fund increased by £30,308 to £89,939 driven by income in excess of expenditure of £13,900 and the transfer of the AV equipment fixed asset from its restricted fund. The PCC's total funds increased by £28,518 to £228,981 due to income in excess of expenditure in both the General and Discipleship Funds. In total £204,894 is available as cash and investments. £90,155 of that being unrestricted.

Reserves

The PCC is required to formulate and disclose its policy on "reserves", i.e. the level of funds which are freely available at any time. The PCC has adopted a policy to maintain reserves of £42,500 which is based upon 3 months of average projected general expenditure to cover variability in the timing of outgoings and a £5,000 lump sum to cover unforeseen short term building maintenance needs. The PCC defines reserves as the total value of its unrestricted funds less Tangible fixed assets being £90,155 as at 31 Dec 2025

Comments

The overall growth in 2025 particularly that of the General fund was very encouraging and it was especially pleasing to see a growth in giving. However, costs continue to rise especially in utilities and building maintenance and the PCC wants to continue to fund current activities and to do more wherever possible.

The movement of PCC savings assets into an alternative account has again delivered strong interest returns 35% ahead of 2024. We will continue to seek to grow our income both through activities, donations and through fundraising events.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Independent Examiner's Report to the Trustees

Year ended 31st December 2025

I report to the trustees on my examination of the financial statements of Parochial Church Council of St. Peter & St. Paul, Shepton Mallet ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



PETER MULLEE (ACCA)
Independent Examiner

Date **17th April 2026**

Talbot Barn, Patterdown Farm, Patterdown, Chippenham, SN15 2NP

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Statement of Financial Activities

Year ended 31st December 2025

		2025			2024	
	Note	Unrestricted				
		General	Designated	Restricted	Total	Total
		Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£
Income						
Donations & Legacies	4	139,595	0	9,398	148,994	128,810
Charitable Activities	5	10,419	0	21,034	31,453	22,718
Trading Activities	6	7,919	0	3	7,922	1,394
Investment Income/Interest	7	8,088	0	0	8,088	5,977
Other Income	8	2,939	0	0	2,939	1,342
Total Income		168,960	0	30,435	199,395	160,241
Expenditure						
Expenditure on fundraising		360	0	0	360	0
Expenditure on Charitable Activities	9	132,892	0	17,313	150,205	164,909
Other Expenditure	10	21,807	0	1,469	23,276	9,791
Total Expenditure		155,059	0	18,782	173,841	174,700
Net Income/(Expenditure)		13,900	0	11,653	25,554	-14,458
Transfers between funds		13,444	0	-13,444	0	0
Investment in Fixed assets		0	0	0	0	13,491
Gains/Losses on investments	11	2,964	0	0	2,964	451
Net Movement in Funds		30,308	0	-1,790	28,518	-516
Total Funds brought forward		59,631	24,302	116,530	200,463	200,979
Total Funds Carried forward		89,939	24,302	114,740	228,981	200,463

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derives from continuing activities.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Statement of Financial Position

Year ended 31st December 2025

		2025	2024
	Note	£	£
Fixed Assets			
Tangible Fixed Assets	15	24,087	27,784
Intangible Fixed Assets	16	21,105	18,141
Total Fixed Assets		45,191	45,925
Current Assets			
Cash at bank and in hand		183,790	154,538
Total Current Assets		183,790	154,538
Liabilities			
Agency Collections		0	0
Total Liabilities		0	0
Net Assets		228,981	200,463
Represented by Funds	17		
Unrestricted - General		89,939	59,631
Unrestricted - Designated		24,302	24,302
Restricted		114,739	116,530
Total Funds		228,981	200,463

The notes on pages 9 to 13 form part of these financial statements

The Trustees Annual Report and Financial Statements were approved by the PCC and authorised for presentation to the APCM.

Rev. Jonathan Hunter Dunn
PCC Chairman



Date **17th April 2026**

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements

Year ended 31st December 2025

1. General information

The PCC is an unincorporated charity registered in England and Wales (no. 1130891). The registered office address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value.

The financial statements have been prepared in pounds sterling, the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds which have been earmarked by the trustees for a particular future project or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the income has been received .

Resources expended

Expenditure is recognised when a payment is made. Expenditure includes any VAT and is classified under headings of the statement of financial activities to which it relates i.e.

** expenditure on raising funds includes all the costs of fundraising activities, events, and non-charitable trading activities;

** expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the charity;

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

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less any residual value, over its useful economic life as follows:

Office equipment	straight line over 4 years
Audiovisual equipment	straight line over 5 years
Digital Organ	straight line over 20 years

The annual depreciation charge is recognised in expenditure

Investments

Investments are measured at fair value with changes in fair value being recognised after net income/expenditure.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2025

	2025			2024	
	Unrestricted General £	Designated £	Restricted £	Total £	Total £
4. Donations & Legacies					
Planned giving	84,334	-	285	84,619	79,613
Cash collections	6,590	-	328	6,919	7,673
Ad hoc donations	18,160	-	3,775	21,935	16,289
Income tax recovered	27,174	-	5,010	32,184	25,235
Grants	-	-	-	-	-
Legacies	3,338	-	-	3,338	-
Total donations and legacies	139,595	-	9,398	148,994	128,810
5. Charitable activities					
Donations to toddlers/children/youth	393	0	0	393	407
Wedding and funeral fees retained	10,026	0	0	10,026	9,951
Other income from charitable activities	0	0	0	0	397
Discipleship funding	0	0	21,034	21,034	11,963
Total charitable activity income	10,419	0	21,034	31,453	22,718
6. Trading Activities					
Bookstall	1,118	0	3	1,121	1,082
Peter Street lettings	25	0	0	25	0
Church lettings	1,564	0	0	1,564	200
Refreshments	178	0	0	178	112
Concerts and functions	0	0	0	0	0
Parish weekend	5,035	0	0	5,035	0
Total trading activity income	7,919	0	3	7,922	1,394
7. Investment Income					
Dividends and Interest	8,088	0	0	8,088	5,977
8. Other Income					
Fundraising income	2,706	0	0	2,706	1,229
Miscellaneous Income	232	0	0	232	113
Total other income	2,939	0	0	2,939	1,342

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2025

	Note	2025			2024	
		Unrestricted General £	Designated £	Restricted £	Total £	Total £
9. Expenditure on Charitable Activities						
Parish Share		66,814	0	0	66,814	65,617
Children's & Youthwork		4,765	0	0	4,765	2,176
Finance & Administration		18,656	0	0	18,656	17,657
Charitable Giving	18	12,891	0	478	13,369	12,365
Church Utilities & Insurance		13,014	0	476	13,490	14,672
Church Buildings & Maintenance		4,562	0	667	5,229	8,414
Weddings & Funerals		3,081	0	0	3,081	21
Music & Services		1,246	0	466	1,712	2,251
Clergy Expenses		2,081	0	0	2,081	2,104
Discipleship ministry		581	0	15,227	15,808	15,536
Training & Recruitment		0	0	0	0	15
Books to promote objectives		109	0	0	109	592
Mission		0	0	0	0	26
Equipment		1,394	0	0	1,394	15,616
Depreciation	12	3,698	0	0	3,698	7,849
Total Exp. on Charitable Activities		132,892	0	17,313	150,205	164,909

10. Other Expenditure

PSR Buildings & Maintenance	7,983	0	0	7,983	2,481
PSR Utilities & Insurance	5,341	0	0	5,341	5,623
Parish Weekend	4,825	0	0	4,825	0
Bookstall	972	0	0	972	848
Refreshment costs	1,193	0	0	1,193	772
Concerts & Functions	0	0	0	0	40
Miscellaneous costs	1,494	0	1,469	2,962	27
Total Other Expenditure	21,807		1,469	23,276	9,791

		2025 £	2024 £
11. Net gains on investments			
M&G Charifund		2,964	451
12. Depreciation		2025	2024
Net income is stated after charging depreciation of tangible fixed assets as follows:		£	£
Digital Organ	Digital Organ	1,000	1,000
Audio & Visual Installation 2024		2,698	2,698
Audio & Visual Installation 2020	A/V Equipment	0	4,150
Total depreciation		3,698	7,849

13. Staff costs

The total staff costs (including employee benefits) for the year	15,134	12,640
--	--------	--------

The PCC employed a Parish Administrator throughout the year so the number of employees at the year end was 1 (2024 : 1).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were paid to Trustees or persons directly associated with them except for:

- a) the reimbursement of expenses incurred by various Trustees on behalf of the PCC;
- b) the salaries to the employee who is married to a Trustee.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements Continued)

Year ended 31st December 2025

15. Tangible fixed assets

	£
<u>Acquisition cost</u>	
Brought forward at 1 January 2025	59,032
Additions	0
Disposals	0
Carried forward at 31 December 2025	59,032
<u>Depreciation</u>	
Brought forward at 1 January 2025	31,248
Charge for the year	3,698
Carried forward at 31 December 2025	34,945
<u>Carrying Amount</u>	
Brought forward at 1 January 2025	27,784
Additions	0
Charge for the year	3,698
Carried forward at 31 December 2025	24,087

16. Investments

M&G Charifund	
Valuation at 1 January 2025	18,141
Revaluation	2,964
Carried forward at 31 December 2025	21,105

17. Analysis by fund

	Value 1st Jan £	Income & Gains/(Losses) £	Expenditure £	Transfers £	Value 31st Dec £
Unrestricted Funds					
General	59,631	171,924	155,059	13,444	89,939
Designated Funds					
Margaret Dyke	24,302	0	0	0	24,302
Total Unrestricted Funds	83,933	171,924	155,059	13,444	114,241
Restricted Funds	£	£	£	£	£
Screen and family area	13,444	0	0	-13,444	0
Discipleship	6,535	25,643	15,227	0	16,952
Winter Heating	0	4,792	3,023	0	1,769
Re-Ordering	96,085	0	67	0	96,019
Music	466	0	466	0	0
Total Restricted Funds	116,530	30,435	18,782	-13,444	114,739
Total funds of the charity	200,463	202,359	173,841	0	228,981

Margaret Dyke: Set up with a legacy from Margaret Dyke, to support Youth and music ministry, as decided by the incumbent and wardens in consultation with the PCC.

Screen and family area: A restricted fund to pay for improved AV and family area on the North side of the church. The project is complete and the fund is closed.

Discipleship: a restricted fund established to fund the role of Discipleship lead.

Winter Heating: A restricted fund set up during the year to fund additional heating costs over the winter period

Re-ordering: A restricted fund to provide for the development and implementation costs of our re-ordering project. Since 2022 major donations were received and a small amount of professional fees have been incurred so far in pursuit of faculty approval.

Music: A restricted fund created during 2022 on receipt of a legacy from the estate of Rae Fulford. The fund has been spent to support the musical life of the church.

Notes to Financial Statements (continued)

Year ended 31st December 2025

18. Charitable Giving from General Fund	2025 £	2024 £
Tearfund	2,478	2,000
St Peter's Lifeline	2,000	2,634
Windsor Hill Wood	3,391	2,000
Salvation Army	1,500	1,500
Believers in Recovery	2,000	2,000
Wycliffe Bible Translators	2,000	2,000
Various Others		231
Total charitable giving	13,369	12,365
 Percent of previous years unrestricted income	 9.6%	 9.9%

Main charities supported

Tearfund: As a Christian charity, Tearfund believes that everyone has an amazing God-given potential to create change. They show people around the world how to unlock these gifts and put them to use escaping poverty. Many of their partners in this work are local churches, who discover how to offer their communities material and spiritual hope.

St Peter's Lifeline is a small charity that supports an impoverished parish community in a harsh, remote, area of Kenya. It's principal activities are: educating orphaned and impoverished children, eliminating the foul scourge of FGM, a sustainable micro finance scheme for women, daily feeding scheme at 7 local primary schools, caring for over 120 disabled children & their families and the provision of a water supply & irrigation.

Windsor Hill Wood is a woodland shelter, a place of radical hospitality, manual labour and prayer. They aim to create a loving environment for people going through tough or uncertain times and offering them the chance to rediscover peace, silence and acceptance amidst the beauty and simplicity of the woods.

Salvation Army: Our gift was to support the local food bank operations in our town.

Believers in Recovery is a church wide Christian recovery community supporting men and women who have been affected directly or indirectly by any forms of addiction.

Wycliffe Bible Translators is a mission agency with a big vision: A world where everyone can know Jesus through the Bible. 1 in 5 people worldwide still don't have a Bible in their language. Wycliffe serve local partners worldwide as they bring God's word to their communities in the language which speaks to them best.

PCC Accounts and Returns Checklist

This checklist is designed to enable the PCC Treasurer to ensure all year end responsibilities have been completed.

Accounts have been prepared on:

☒

Receipts & Payments basis **OR**

☐

Accruals basis

(If income is greater than £250k, your accounts must be prepared on an accruals basis)

☒

The accounts have been approved prior to the APCM, received at the APCM & signed by the PCC Chairman.

All the following should form part of your accounts pack. Check the box to confirm this.

☒ PCC annual report approved prior to the APCM.

☒ Signed independent examiner's certificate.

Certificate template can be downloaded from

<https://www.gov.uk/government/publications/independent-examiners-report-template-sorp-frs-102>

☒ Statement of Assets & Liabilities / Balance Sheet as appropriate.

☒

The Return of Parish Finance totals agree with the accounts (submit online)

☒

Is PCC income (total including all restricted funds and excluding transfers between funds) above £100k for the year? (Yes/No)

If **YES**, the following further confirmation is required:

Either ☒ The PCC is registered with the Charity Commission.

The registration number is

☒ PCC accounts and annual return have been filed at the Charity Commission / will be filed before the deadline (31st October).

Or ☐ The PCC is currently applying for registration.

Or ☐ This year is a 'one off' & the PCC has applied to the Charity Commission for dispensation not to register this year.

Please return this checklist with your Year-end Accounts to: pccaccounts@bathwells.anglican.org

Please submit the Return of Parish Finance on <https://parishreturns.churchofengland.org/> . In case of issues with your login, please email: returns@bathwells.anglican.org

If you have any queries regarding the completion of your accounts or returns, there is guidance on the Diocesan [Accounting and returns - Bath and Wells Diocese](#) and Parish Resources website www.parishresources.org.uk

Accounts

REGISTERED CHARITY NUMBER: 1130891

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

**Trustees Annual Report and Unaudited Financial
Statements**

31st December 2024

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Annual Report and Financial Statements

Year ended 31st December 2024

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Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Trustees Annual Report

Year ended 31st December 2024

ADMINISTRATIVE INFORMATION

St Peter & St Paul Church, Shepton Mallet is situated in Somerset and is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

The Parochial Church Council (PCC) is a Registered Charity (Number 1130891).

PCC members (trustees) who served during the period were as follows:

Rector	Rev. Jonathan Hunter Dunn
Churchwardens	Nick Bennett, Vaughan Ives
Lay Chairperson	David Crisfield
Treasurer	Andy Paull
Secretary	Robert Goodhand
Deanery Synod	Suzi Mackenzie and Chris Lord
Elected Members	Ros Baldwin, Stephen Jarrett, Cliff Brown, Steve Bruce-Jones, Moira Knight, John Knight

Independent Examiner Peter Mullee

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.

Objectives and activities

Shepton Mallet 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. It also has maintenance responsibilities for the St Peter & St Paul's Church and associated property.

Church Attendance

There were 104 parishioners on the Church Electoral Role (May 2024). Declared Church membership as of January 2025 was 114. Average, in-church, Sunday attendance was 74 adults and there was an average of 12 connections listening on-line during the same period.

We conducted 6 Baptisms, 15 Funeral Services and 3 Wedding ceremonies.

RECTOR'S REVIEW OF THE YEAR

In a nutshell, the healthy church is **Learning** from God's Word, **Living** together as a kind, caring family, **Loving** each other as well as the community in which they live. Little wonder they experience growth! I summed up last year's report saying, 'More than anything, the most encouraging aspect of 2023 has been the way the morning service feels more settled, relaxed and joyful. It is attracting new members and experiencing growth.'

Looking back over 2024, it's fantastic to see how we have continued on this trajectory. Isn't God good? **Learning** from God's Word. We spent the Winter term in Chapters 9 to 12 of Luke, following Jesus and listening to His teaching as He journeyed to Jerusalem. As ever, learning from Jesus is to choose '...what is better, and it will not be taken away...' Luke 10 verse 41. After spending Easter in the Gospel of Matthew, we returned to 1 Corinthians covering Chapters 12 to 16. We were greatly blessed by Paul's instructing to the CHURCH in chapters 12 to 14 before turning be greatly encouraged by the RESURRECTION to come from Chapters 15 and 16.

Trustees Annual Report (continued)

Year ended 31st December 2024

RECTOR'S REVIEW OF THE YEAR (continued)

Our Summer Sermon Series, Following paths of righteousness, looked at various Psalms helping us persevere with the Lord on life's journey. As ever, we benefitted from various 'guest' preachers – my thanks to all. Come September, we followed the London Institute for Contemporary Christianity (LICC) five-part Frontline Sundays program equipping, empowering and encouraging us to share our faith graciously and simply wherever we find ourselves week by week on our 'frontline'. This was a timely follow up to the Fruitfulness on the Frontline course our Bible Fellowships covered earlier in the year. We then looked at the life of King David from 1 and 2 Samuel. David is a key figure in the Old Testament; a man after God's own heart (Acts 13 verses 22). We saw what it looks like to trust God's timing, to be courageous for Him, the dangers of sin and the way of genuine confession and deep repentance.

In our Advent series Jesus is our JOY we spent time reflecting on Jesus as our Saviour, Brother, Pastor and Teacher.

Living together as the 'Big Family of God'. Early in 2024, Rachel Lord, our Children, Youth and Families worker left as her husband Chris was appointed Assistant Minister – Music and Media at Christ Church, Banstead. Thanks to a team of amazing volunteers, we have managed to maintain the key ministry initiatives Rachel set up during her time with us. Investing in our young people remains one of our ministry priorities but the reality is there are more Churches seeking children and youth workers than there are such workers. We persevere prayerfully to discern the Lord's will for us.

Despite deciding to pause our Benefice Weekend Away in 2024, there has been growth in the amount of time spent together. It isn't possible to quantify because much of it is informal, but I am constantly delighted when I hear of the fellowship, hospitality, walks, coffees, barbecues, visits to the pub, meeting to pray etc. My impression is we are doing more of life together with Jesus at the centre of it all. The Evening Communion Service on the third Sunday afternoon of the month continues to minister to those who find spiritual blessing in the more structured forms of service from Common Worship and The Book of Common Prayer. Personally, I remain convinced this could grow into something beautiful if we can strengthen the choral content and fellowship over refreshments: strawberries and Pimm's in summer, teacakes in winter!

Loving each other as well as the community in which we live. Our links with Saint Paul's Junior School continue to bring joy and blessing, not least through their in-church services throughout the year. Open The Book dramatic assemblies have expanded into the Shepton Mallet Community Infants' School and, most recently, into Bowlish Primary School. My thanks to the team who valiantly act out Bible Stories ably supported by various children. They are not only great fun but a very powerful missional ministry which will bear fruit over many years. Our Easter, Harvest, Remembrance and Christmas Services are very well received by the community. In fact, national attendance over Christmas was markedly up, so much so that it appears to signal a change in attitude to Church and Christianity. In general I think that, as life becomes less settled, people are in search of something more stable and hopeful. For younger people, men in particular, Christ offers an appealing presentation of manhood in a world where there are few positive examples of healthy masculinity. Members of the Church family serve in many aspects of community life. Quiet, humble, faithful service of others is precious in the eyes of our Lord. Matthew 25 verses 31 to 46.

And the Lord added to their number daily those who were being saved. Having felt prompted to offer evangelistic events each term, we ran The Bible Course in Autumn 2023 followed by Alpha in the winter term 2024. The Start Course proved popular and we have plans to offer Christianity Explored and Discipleship Explored. The idea is to put together a rolling program to meet needs as they arise along the way. Before I close, I should acknowledge that, throughout 2024, both the PCC and I wrestled with the changes being introduced by General Synod. Already there is significant concern throughout the Church of England over the introduction of Prayers of Love and Faith (PLF). These are already indicative of a change to the established doctrine of the Church and further changes are anticipated. Needless to say, it has been a very difficult season which has taken its toll, not least on me. I think it important to remember that all that is good about the Church of England is so because for 500 years men and woman have taken a stand humbly but firmly for Jesus. His teaching is clear. He is our Saviour, our great High Priest, our Lord and King. Now to Him who is able to do immeasurably more than all we ask or imagine, according to His power that is at work within us, to Him be glory in the church and in Christ Jesus throughout all generations, for ever and ever! Amen. Ephesians 3 verses 20 and 21. Jonathan

Trustees Annual Report (continued)

Year ended 31st December 2024

FINANCE REPORT

Income

Our total income for the year was £160,241 representing a decrease of 32% on 2023. Our General income increased by 5% or £6,300. Restricted funds benefitted from a total of £15,690, which was to fund our Discipleship lead role. Planned Giving, Cash Collections and Ad Hoc Donations to the General fund were 4% higher. Our income from Weddings & Funerals more than doubled, whilst there was a 59% decrease in income from Fundraising and 78% decrease in trading income due to the Parish Weekend not happening in 2024.

Expenditure

Our total expenditure of £174,700 represents a decrease of 2% on last year. In the General fund increases to utility bills and admin and building maintenance expenses were offset by savings from not running the Parish Weekend and in running with a vacancy in Children's and Youthwork for most of the year.

The figures for expenditure above do not include £14,393 for our Discipleship lead role which has been fully funded for the initial 3 year period.

Fund values

In addition to the income and expenditure movements outlined above the value of the PCC's investments grew by £451 over the year.

Overall the value of the General fund increased by £3,420 to £59,631. The PCC's total funds decreased by £516 to £200,463 due to expenditure in excess of income by £6,367 in the Designated fund and Restricted fund income greater than expense by £2,432. In total £172,679 is available as cash and investments. £55,753 of that being unrestricted.

Reserves

The PCC is required to formulate and disclose its policy on "reserves", i.e. the level of funds which are freely available at any time. The PCC has adopted a policy to maintain reserves of £41,500 which is based upon 3 months of average projected general expenditure to cover variability in the timing of outgoings and a £5,000 lump sum to cover unforeseen short term building maintenance needs. The PCC defines reserves as the total value of its unrestricted funds less Tangible fixed assets.

Comments

Whilst overall funds showed a small decrease during 2024, the growth in the General fund was very encouraging and it was especially pleasing to see a growth in giving. However, costs continue to rise and the PCC wants to continue to fund current activities and to do more wherever possible.

The movement of PCC savings assets into an alternative account has delivered almost double the interest returns seen in 2023. We will continue to seek to grow our income both through activities, donations and through fundraising events.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Independent Examiner's Report to the Trustees

Year ended 31st December 2024

I report to the trustees on my examination of the financial statements of Parochial Church Council of St. Peter & St. Paul, Shepton Mallet ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



PETER MULLEE (ACCA)
Independent Examiner

Date **2nd March 2025**

Talbot Barn, Patterdown Farm, Patterdown, Chippenham, SN15 2NP

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Statement of Financial Activities

Year ended 31st December 2024

	2024			2023	
	Unrestricted				
	General	Designated	Restricted	Total	Total
	Funds	Funds	Funds	Funds	Funds
	£	£	£	£	£
Income					
Donations & Legacies	124,786	0	4,025	128,810	198,457
Charitable Activities	10,782	0	11,935	22,718	23,329
Trading Activities	1,394	0	0	1,394	6,370
Investment Income/Interest	5,977	0	0	5,977	3,101
Other Income	1,342	0	0	1,342	3,187
Total Income	144,281	0	15,960	160,241	234,442
Expenditure					
Expenditure on fundraising	0	0	0	0	39
Expenditure on Charitable Activities	131,522	18,867	14,519	164,909	165,160
Other Expenditure	9,791	0	0	9,791	13,522
Total Expenditure	141,313	18,867	14,519	174,700	178,721
Net Income/(Expenditure)	2,968	-18,867	1,441	-14,458	55,722
Transfers between funds	0	-12,549	12,549	0	0
Investment in Fixed assets	0	13,491	0	13,491	0
Gains/Losses on investments	451	0	0	451	-417
Net Movement in Funds	3,420	-17,925	13,990	-516	55,305
Total Funds brought forward	56,211	42,227	102,541	200,979	145,674
Total Funds Carried forward	59,631	24,302	116,530	200,463	200,979

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derives from continuing activities.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Statement of Financial Position

Year ended 31st December 2024

	2024	2023
	£	£
Fixed Assets		
Tangible Fixed Assets	27,784	22,142
Intangible Fixed Assets	18,141	17,689
Total Fixed Assets	45,925	39,831
Current Assets		
Cash at bank and in hand	154,538	161,148
Total Current Assets	154,538	161,148
Liabilities		
Agency Collections	0	0
Total Liabilities	0	0
Net Assets	200,463	200,979
Represented by Funds		
Unrestricted - General	59,631	56,211
Unrestricted - Designated	24,302	42,227
Restricted	116,530	102,541
Total Funds	200,463	200,979

The notes on pages 9 to 13 form part of these financial statements

The Trustees Annual Report and Financial Statements were approved by the PCC and authorised for presentation to the APCM.

Rev. Jonathan Hunter Dunn
PCC Chairman



Date 2nd March 2025

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements

Year ended 31st December 2024

1. General information

The PCC is an unincorporated charity registered in England and Wales (no. 1130891). The registered office address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value.

The financial statements have been prepared in pounds sterling, the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds which have been earmarked by the trustees for a particular future project or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the income has been received .

Resources expended

Expenditure is recognised when a payment is made. Expenditure includes any VAT and is classified under headings of the statement of financial activities to which it relates i.e.

** expenditure on raising funds includes all the costs of fundraising activities, events, and non-charitable trading activities;

** expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the charity;

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

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less any residual value, over its useful economic life as follows:

Office equipment	straight line over 4 years
Audiovisual equipment	straight line over 5 years
Digital Organ	straight line over 20 years

The annual depreciation charge is recognised in expenditure

Investments

Investments are measured at fair value with changes in fair value being recognised after net income/expenditure.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2024

	2024			2023	
	Unrestricted General £	Designated £	Restricted £	Total £	Total £
4. Donations & Legacies					
Planned giving	79,613	-	-	79,613	82,815
Cash collections	7,673	-	-	7,673	9,708
Ad hoc donations	15,359	-	930	16,289	80,250
Income tax recovered	22,141	-	3,095	25,235	25,683
Grants	-	-	-	-	-
Legacies	-	-	-	-	-
Total donations and legacies	124,786	-	4,025	128,810	198,457
5. Charitable activities					
Donations to toddlers/children/youth	407	0	0	407	445
Wedding and funeral fees retained	9,951	0	0	9,951	4,152
Other income from charitable activities	397	0	0	397	160
Discipleship funding	28	0	11,935	11,963	18,573
Total charitable activity income	10,782	0	11,935	22,718	23,329
6. Trading Activities					
Bookstall	1,082	0	0	1,082	1,132
Peter Street lettings	0	0	0	0	540
Church lettings	200	0	0	200	400
Refreshments	112	0	0	112	328
Concerts and functions	0	0	0	0	0
Parish weekend	0	0	0	0	3,970
Total trading activity income	1,394	0	0	1,394	6,370
7. Investment Income					
Dividends and Interest	5,977	0	0	5,977	3,101
8. Other Income					
Fundraising income	1,229	0	0	1,229	2,896
Miscellaneous Income	113	0	0	113	291
Total other income	1,342	0	0	1,342	3,187

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2024

	2024			2023	
	Unrestricted General £	Designated £	Restricted £	Total £	Total £
9. Expenditure on Charitable Activities					
Parish Share	65,617	0	0	65,617	66,554
Childrens & Youthwork	2,176	0	0	2,176	15,681
Finance & Administration	17,657	0	0	17,657	13,786
Charitable Giving	12,365	0	0	12,365	14,714
Church Utilities & Insurance	14,672	0	0	14,672	13,773
Church Buildings & Maintenance	1,805	6,608	0	8,414	14,538
Weddings & Funerals	21	0	0	21	375
Music & Services	2,124	0	126	2,251	1,861
Clergy Expenses	2,104	0	0	2,104	2,207
Discipleship ministry	1,144	0	14,393	15,536	14,811
Training & Recruitment	15	0	0	15	0
Books to promote objectives	592	0	0	592	216
Mission	26	0	0	26	12
Equipment	3,357	12,259	0	15,616	1,483
Depreciation	7,849	0	0	7,849	5,150
Total Exp. on Charitable Activities	131,522	18,867	14,519	164,909	165,160

10. Other Expenditure					
PSR Buildings & Maintenance	2,481	0	0	2,481	1,433
PSR Utilities & Insurance	5,623	0	0	5,623	5,265
Parish Away Day	0	0	0	0	4,548
Bookstall	848	0	0	848	1,044
Refreshment costs	772	0	0	772	920
Concerts & Functions	40	0	0	40	208
Miscellaneous costs	27	0	0	27	104
Total Other Expenditure	9,791		-	9,791	13,522

	2024 £	2023 £
11. Net gains on investments		
M&G Charifund and Charibond	451	-417
12. Depreciation		
Net income is stated after charging depreciation of tangible fixed assets as follows:		
	0	0
Digital Organ	999.50	1,000
Audio & Visual Installation 2024	2,698.20	0
Audio & Visual Installation 2020	4,151.00	4,150
	7,849	5,150

13. Staff costs		
The total staff costs (including employee benefits) for the year	12,640	24,781

The PCC employed a Parish Administrator throughout the year and a Families Youth and Children's Worker until January 2024 so the number of employees at the year end was 1 (2023 : 2).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were paid to Trustees or persons directly associated with them except for:

- the reimbursement of expenses incurred by various Trustees on behalf of the PCC;
- the salaries to the two employees who are both married to Trustees.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements Continued)

Year ended 31st December 2024

15. Tangible fixed assets

	£
<u>Acquisition cost</u>	
Brought forward at 1 January 2024	45,541
Additions	13,491
Disposals	0
Carried forward at 31 December 2024	59,032
<u>Depreciation</u>	
Brought forward at 1 January 2024	23,400
Charge for the year	7,849
Carried forward at 31 December 2024	31,248
<u>Carrying Amount</u>	
Brought forward at 1 January 2024	22,142
Carried forward at 31 December 2024	27,784

16. Investments

M&G Charifund and Charibond	
Valuation at 1 January 2024	17,689
Revaluation	451
Carried forward at 31 December 2024	18,141

17. Analysis by fund

	Value 1st Jan £	Income & Gains/(Losses) £	Expenditure £	Transfers £	Value 31st Dec £
Unrestricted Funds					
General	56,211	144,733	141,313	0	59,631
Designated Funds					
Margaret Dyke	24,302	0	0	0	24,302
Church clock	17,925	0	6,367	-11,558	0
Screen and family area	0	0	-991	-991	-0
Total Unrestricted Funds	98,438	144,733	146,689	-12,549	83,933
Restricted Funds					
Screen and family area	11,953	500		991	13,444
Discipleship	5,906	15,022	14,393	0	6,535
Re-Ordering	84,090	438	0	11,558	96,085
Music	592	0	126	0	466
Total Restricted Funds	102,541	15,960	14,519	12,549	116,530
Total funds of the charity	200,979	160,693	161,209	0	200,463

Margaret Dyke: Set up with a legacy from Margaret Dyke, to support Youth and music ministry, as decided by the incumbent and wardens in consultation with the PCC.

Church clock: A designated fund to pay for repairs to the church clock. Donations were received during the year where donors requested that the clock be repaired and any remaining balance be passed across to the re-ordering fund.

Screen and family area: A restricted fund to pay for improved AV and family area on the North side of the church. Donations were received during the year to have the new facilities installed by the end of the year.

Discipleship: a new restricted fund established during the year to fund the role of Discipleship lead over a 3 year period

Re-ordering: A restricted fund to provide for the development and implementation costs of our re-ordering project. During 2022 and 2023 major donations were received and a small amount of professional fees have been incurred so far in pursuit of faculty approval.

Music: A restricted fund created during 2022 on receipt of a legacy from the estate of Rae Fulford. The fund is to be spent on items to support the musical life of the church.

Notes to Financial Statements (continued)

Year ended 31st December 2024

18. Charitable Giving from General Fund	2024 £	2023 £
Tearfund	2,000	3,815
St Peter's Lifeline	2,634	2,000
Windsor Hill Wood	2,000	2,000
Salvation Army	1,500	1,500
Belivers in Recovery	2,000	2,000
Wycliffe Bible Translators	2,000	2,000
Leavers Bibles		1,269
Various Others	231	130
Total charitable giving	12,365	14,714
	14,930	12,921
Percent of previous years unrestricted income	8.3%	11.4%

Main charities supported

Tearfund: As a Christian charity, Tearfund believes that everyone has an amazing God-given potential to create change. They show people around the world how to unlock these gifts and put them to use escaping poverty. Many of their partners in this work are local churches, who discover how to offer their communities material and spiritual hope.

St Peter's Lifeline is a small charity that supports an impoverished parish community in a harsh, remote, area of Kenya. It's principal activities are: educating orphaned and impoverished children, eliminating the foul scourge of FGM, a sustainable micro finance scheme for women, daily feeding scheme at 7 local primary schools, caring for over 120 disabled children & their families and the provision of a water supply & irrigation.

Windsor Hill Wood is a woodland shelter, a place of radical hospitality, manual labour and prayer. They aim to create a loving environment for people going through tough or uncertain times and offering them the chance to rediscover peace, silence and acceptance amidst the beauty and simplicity of the woods.

Salvation Army: Our gift was to support the local food bank operations in our town.

Belivers in Recovery is a church wide Christian recovery community supporting men and women who have been affected directly or indirectly by any forms of addiction.

Wycliffe Bible Translators is a mission agency with a big vision: A world where everyone can know Jesus through the Bible. 1 in 5 people worldwide still don't have a Bible in their language. Wycliffe serve local partners worldwide as they bring God's word to their communities in the language which speaks to them best.

Accounts

REGISTERED CHARITY NUMBER: 1130891

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

**Trustees Annual Report and Unaudited Financial
Statements**

31st December 2023

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Annual Report and Financial Statements

Year ended 31st December 2023

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Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Trustees Annual Report

Year ended 31st December 2023

ADMINISTRATIVE INFORMATION

St Peter & St Paul Church, Shepton Mallet is situated in Somerset and is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

The Parochial Church Council (PCC) is a Registered Charity (Number 1130891).

PCC members (trustees) who served during the period were as follows:

Rector	Rev. Jonathan Hunter Dunn
Churchwardens	Vaughan Ives, Nick Bennett
Lay Chairperson	David Crisfield
Treasurer	Andy Paull
Secretary	Robert Goodhand
Deanery Synod	Suzi Mackenzie and Chris Lord
Elected Members	Ros Baldwin, Stephen Jarrett, Cliff Brown, Steve Bruce-Jones, Moira Knight, John Knight

Independent Examiner Peter Mullee

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.

Objectives and activities

Shepton Mallet 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. It also has maintenance responsibilities for the St Peter & St Paul's Church and associated property.

Church Attendance

There were 104 parishioners on the Church Electoral Role (May 2023). Declared Church membership as of May 2023 was 84. Average, in-church, Sunday attendance was 61 adults and there was an average of 13 connections listening on-line during the same period.

We conducted 6 Baptisms, 5 Funeral Services and 1 Wedding ceremony.

RECTOR'S REVIEW OF THE YEAR

Looking back at my diary, I see I began the year with Covid! Such setbacks are an important reminder that the ministry here doesn't depend on me, but on God. A good thing to be reminded of at the start of a New Year. And 2023 was a very good year!

We spent the Winter term in Chapters 6 to 9 of Luke, picking up where we had left off last winter and culminating with that great pronouncement of the Father: "This is my Son, whom I have chosen. Listen to Him". Time in the Gospels with Jesus is ever encouraging.

The Eggstravaganza for young children and families held in the church on Easter Saturday proved a huge success. There were also numerous appreciative comments about weekly Treasure Tots on Tuesday mornings. The town genuinely appreciates all we do to reach out – so encouraging to hear such positive feedback!

RECTOR'S REVIEW OF THE YEAR (continued)

After Easter we returned to 1 Corinthians covering Chapters 7 to 11. Let's be honest, it was a little hard going! That said, it was important we cover the theology to be properly informed as we return to the remaining Chapters to think about our life together as a church family after Easter this year.

Revd Chris Jervis blessed all who made it on The Benefice weekend away with encouraging 'Gems from John.' Chris's experience and warmth ministered to our hearts and was deeply appreciated.

St Paul's Church of England Junior School was inspected by Ofsted in early October and achieved 'Good with some Outstanding aspects' – a fantastic achievement! Congratulation to them and thanks to all who serve there as governors, several from the St Peter and St Paul's church family.

October saw a valiant team take the first of many "Open The Book" assemblies into St Paul's School. These dramatic Bible stories captivate the children as they share God's Word in a lively and memorable way.

Building on the success of previous years, we welcomed children from St Paul's into the church building for an Advent Trail retelling the Christmas Story through encounters with Bible characters. Again, amid the fun, the children had the opportunity to think more deeply about how God showed us His love by sending His Son into the world.

The beginning of Advent also saw the Christmas Fayre in the church – another great opportunity to engage with the community. Our Advent series 'In light of His coming' from Matthew Chapters 24 and 25 looked at how Jesus brings us Peace, Joy and Love.

Between the Pub Carols (fronted by Chris Lord) in Bar 501 to the two Nativity Services (the 4:00 pm led by Rachel Lord and the 6:00 pm by Chris Lord), Midnight Communion and Christmas Morning we welcomed and witnessed to some 800 people. Many churches across the nation commented how Christmas 2023 felt like the first 'normal' Christmas since the disruption of Covid, a sentiment shared here in St Peter and St Paul's.

Also encouraging is the Evening Communion Service. Having started this more traditional evening service on the third Sunday of the month back in Autumn 2022, it is now stable with a faithful congregation. To make this a distinct service, it follows the lectionary. During 2023, we started using the Book of Common Prayer which the congregation appreciate. I see this as having the potential to grow, become more frequent and become a very important service in the Parish.

More than anything, the most encouraging aspect of 2023 has been the way the morning service feels more settled, relaxed and joyful. It is attracting new members and experiencing growth.

In the Spring of 2023, I felt prompted by the Lord to commit to running evangelistic events each term. Beginning in the Autumn, we ran "The Bible Course" with 6 guests interested in discovering how the Bible fits together to tell one big story of God's love for us in Jesus. This was paralleled by a new 'pathway' offered principally to mums of "Treasure Tots" children. This new women's group, which offers a creche, ran the "Hope Explored" course. These missional activities have continued into 2024 with "Alpha" and "The Start Course".

As I look back, I am incredibly encouraged and thankful for all that the Lord is doing here in Shepton Mallet through me and you as together we live for Him.

For His glory,

Jonathan

FINANCE REPORT

Income

Our total income for the year was £234,442 representing a fantastic increase of 43% on 2022. Our General income decreased by £1,782. Designated funds benefitted from a total of £27,242 and restricted funds another £69,219, part of which was to fund improvements to our childrens and families area. Planned Giving, Cash Collections and Ad Hoc Donations to the General fund were 2% higher. Our income from Weddings & Funerals income decreased by 43%. There was a 44% decrease in income from Fundraising.

Expenditure

Our total expenditure of £178,721 represents an increase of 10% on last year. The main General fund increases that contributed to this were utility bills (up another £4,387, almost £10k over 2 years) and we were able to donate £4,130 more to charitable causes. These were off-set by a significant reduction in Children's and Youthwork (down £8,970 due to Rachel's maternity leave) and in maintenance expenses (£2,042 lower).

The figures for expenditure above do not include £9,317 spent repairing the clock and £13,619 for our Discipleship lead role which is now fully funded for the 3 year period.

Fund values

In addition to the income and expenditure movements outlined above the value of the PCC's investments fell by £417 over the year.

As a result of the shortfall in income and saving in expenditure versus Budget, the transfer of prior year income to the designated fund and slight decrease in investments the value of the General fund decreased by £14,349 to £56,211. However, the PCC's total funds increased by £55,305 to £200,979 due to the increases of £17,925 and £51,729 in the designated and restricted funds respectively. In total £178,837 is available as cash and investments. £76,296 of that being unrestricted.

Reserves

The PCC is required to formulate and disclose its policy on "reserves", i.e. the level of funds which are freely available at any time. The PCC has adopted a policy to maintain reserves of £41,500 which is based upon 3 months of average projected general expenditure to cover variability in the timing of outgoings and a £5,000 lump sum to cover unforeseen short term building maintenance needs. The PCC defines reserves as the total value of its unrestricted funds less Tangible fixed assets.

Comments

Whilst the overall increase in funds during 2023 was very encouraging, costs continue to rise and the PCC wants to continue to fund current activities and to do more wherever possible.

The PCC will move its savings into an alternative account in the hope of seeing improved returns. We will continue to seek to grow our income both through activities, donations and through fundraising events.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Independent Examiner's Report to the Trustees

Year ended 31st December 2023

I report to the trustees on my examination of the financial statements of Parochial Church Council of St. Peter & St. Paul, Shepton Mallet ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



PETER MULLEE (ACCA)

Date

19th April 2024

Independent Examiner

Talbot Barn, Patterdown Farm, Patterdown, Chippenham, SN15 2NP

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Statement of Financial Activities

Year ended 31st December 2023

	2023			2022	
	Unrestricted				
	General	Designated	Restricted	Total	Total
	Funds	Funds	Funds	Funds	Funds
Income	£	£	£	£	£
Donations & Legacies	120,419	27,242	50,796	198,457	137,433
Charitable Activities	4,905	0	18,424	23,329	11,516
Trading Activities	6,370	0	0	6,370	7,392
Investment Income/Interest	3,101	0	0	3,101	1,609
Other Income	3,187	0	0	3,187	5,846
Total Income	137,982	27,242	69,219	234,442	163,796
Expenditure					
Expenditure on fundraising	39	0	0	39	1,310
Expenditure on Charitable Activities	138,354	9,317	17,490	165,160	151,463
Other Expenditure	13,522	0	0	13,522	10,236
Total Expenditure	151,914	9,317	17,490	178,721	163,009
Net Income/(Expenditure)	-13,933	17,925	51,729	55,722	787
Transfers between funds	0	0	0	0	0
Gains/Losses on investments	-417	0	0	-417	-1,077
Net Movement in Funds	-14,349	17,925	51,729	55,305	-290
Total Funds brought forward	70,561	24,302	50,812	145,674	145,964
Total Funds Carried forward	56,211	42,227	102,541	200,979	145,674

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derives from continuing activities.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Statement of Financial Position

Year ended 31st December 2023

	2023	2022
	£	£
Fixed Assets		
Tangible Fixed Assets	22,142	27,291
Intangible Fixed Assets	17,689	18,106
Total Fixed Assets	39,831	45,398
Current Assets		
Cash at bank and in hand	161,148	100,268
Total Current Assets	161,148	100,276
Liabilities		
Agency Collections	0	0
Total Liabilities	0	0
Net Assets	200,979	145,674
Represented by Funds		
Unrestricted - General	56,211	70,561
Unrestricted - Designated	42,227	24,302
Restricted	102,541	50,812
Total Funds	200,979	145,674

The notes on pages 9 to 13 form part of these financial statements

The Trustees Annual Report and Financial Statements were approved by the PCC and authorised for presentation to the APCM.

Rev. Jonathan Hunter Dunn
PCC Chairman



Date 19/04/2024

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements

Year ended 31st December 2023

1. General information

The PCC is an unincorporated charity registered in England and Wales (no. 1130891). The registered office address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value.

The financial statements have been prepared in pounds sterling, the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds which have been earmarked by the trustees for a particular future project or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the income has been received .

Resources expended

Expenditure is recognised when a payment is made. Expenditure includes any VAT and is classified under headings of the statement of financial activities to which it relates i.e.

** expenditure on raising funds includes all the costs of fundraising activities, events, and non-charitable trading activities;

** expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the charity;

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

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less any residual value, over its useful economic life as follows:

Office equipment	straight line over 4 years
Audiovisual equipment	straight line over 5 years
Digital Organ	straight line over 20 years

The annual depreciation charge is recognised in expenditure

Investments

Investments are measured at fair value with changes in fair value being recognised after net income/expenditure.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2023

	2023			2022	
	Unrestricted General £	Designated £	Restricted £	Total £	Total £
4. Donations & Legacies					
Planned giving	82,815	-	-	82,815	84,645
Cash collections	8,743	-	965	9,708	5,644
Ad hoc donations	11,728	21,976	46,547	80,250	23,652
Income tax recovered	17,133	5,266	3,284	25,683	21,242
Grants	-	-	-	-	1,250
Legacies	-	-	-	-	1,000
Total donations and legacies	120,419	27,242	50,796	198,457	137,433
5. Charitable activities					
Donations to toddlers/children/youth	445	0	0	445	526
Wedding and funeral fees retained	4,152	0	0	4,152	10,908
Other income from charitable activities	160	0	0	160	83
Discipleship funding	149	0	18,424	18,573	0
Total charitable activity income	4,905	0	18,424	23,329	11,516
6. Trading Activities					
Bookstall	1,132	0	0	1,132	1,062
Peter Street lettings	540	0	0	540	980
Church lettings	400	0	0	400	0
Refreshments	328	0	0	328	0
Concerts and functions	0	0	0	0	787
Parish weekend	3,970	0	0	3,970	4,563
Total trading activity income	6,370	0	0	6,370	7,392
7. Investment Income					
Dividends and Interest	3,101	0	0	3,101	1,609
8. Other Income					
Fundraising income	2,896	0	0	2,896	5,443
Miscellaneous Income	291	0	0	291	403
Total other income	3,187	0	0	3,187	5,846

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2023

	2023			2022	
	Unrestricted General £	Designated £	Restricted £	Total £	Total £
9. Expenditure on Charitable Activities					
Parish Share	66,554	0	0	66,554	65,180
Childrens & Youthwork	15,681	0	0	15,681	24,622
Finance & Administration	13,786	0	0	13,786	15,313
Charitable Giving	14,714	0	0	14,714	10,583
Church Utilities & Insurance	13,773	0	0	13,773	9,903
Church Buildings & Maintenance	1,648	9,317	3,574	14,538	11,677
Weddings & Funerals	375	0	0	375	1,619
Music & Services	1,861	0	0	1,861	1,874
Clergy Expenses	2,207	0	0	2,207	2,207
Discipleship ministry	1,192	0	13,619	14,811	0
Training & Recruitment	0	0	0	0	635
Books to promote objectives	216	0	0	216	590
Mission	12	0	0	12	1,406
Equipment	1,186	0	297	1,483	705
Depreciation	5,150	0	0	5,150	5,150
Total Exp. on Charitable Activities	138,354	9,317	17,490	165,160	151,463

10. Other Expenditure					
PSR Buildings & Maintenance	1,433	0	0	1,433	711
PSR Utilities & Insurance	5,265	0	0	5,265	3,866
Parish Away Day	4,548	0	0	4,548	4,076
Bookstall	1,044	0	0	1,044	990
Refreshment costs	920	0	0	920	489
Concerts & Functions	208	0	0	208	69
Miscellaneous costs	104	0	0	104	35
Total Other Expenditure	13,522		-	13,522	10,236

	2023 £	2022 £
11. Net gains on investments		
M&G Charifund and Charibond	-417	-1,077
12. Depreciation		
Net income is stated after charging depreciation of tangible fixed assets as follows:		
	0	0
	1,000	1,000
	4,150	4,150
	5,150	5,150

13. Staff costs		
The total staff costs (including employee benefits) for the year	24,781	34,414

The PCC employed a Parish Administrator and a Families Youth and Children's Worker throughout the year so the number of employees at the year end was 2 (2022 : 2). The Families Youth and Children's Worker was on maternity leave until April 2023.

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were paid to Trustees or persons directly associated with them except for:

- a) the reimbursement of expenses incurred by various Trustees on behalf of the PCC;
- b) the salaries to the two employees who are both married to Trustees.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements Continued)

Year ended 31st December 2023

15. Tangible fixed assets

	£
<u>Acquisition cost</u>	
Brought forward at 1 January 2023	45,541
Additions	0
Disposals	0
Carried forward at 31 December 2023	45,541
<u>Depreciation</u>	
Brought forward at 1 January 2023	18,250
Charge for the year	5,150
Carried forward at 31 December 2023	23,400
<u>Carrying Amount</u>	
Brought forward at 1 January 2023	27,291
Carried forward at 31 December 2023	22,142

16. Investments

M&G Charifund and Charibond	
Valuation at 1 January 2023	18,106
Revaluation	-417
Valuation at 31 December 2023	17,689

17. Analysis by fund

	Value 1st Jan	Income & Gains/(Losses)	Expenditure	Transfers	Value 31st Dec
	£	£	£	£	£
Unrestricted Funds					
General	70,561	137,565	151,914	0	56,211
Designated Funds					
Margaret Dyke	24,302	0	0	0	24,302
Church clock	0	27,242	9,317	0	17,925
Total Unrestricted Funds	94,863	164,807	161,231	0	98,438
Restricted Funds	£	£	£	£	£
Screen and family area	0	12,944	991	0	11,953
Discipleship	0	19,525	13,619	0	5,906
Re-Ordering	50,220	36,750	2,880	0	84,090
Music	592	0	0	0	592
Total Restricted Funds	50,812	69,219	17,490	0	102,541
Total funds of the charity	145,674	234,026	178,721	0	200,979

Margaret Dyke: Set up with a legacy from Margaret Dyke, to support Youth and music ministry, as decided by the incumbent and wardens in consultation with the PCC.

Church clock: A designated fund to pay for repairs to the church clock. Donations were received during the year where donors requested that the clock be repaired and any remaining balance be passed across to the re-ordering fund.

Screen and family area: A restricted fund to pay for improved AV and family area on the North side of the church. Donations were received during the year to have the new facilities installed by the end of the year.

Discipleship: a new restricted fund established during the year to fund the role of Discipleship lead over a 3 year period

Re-ordering: A restricted fund to provide for the development and implementation costs of our re-ordering project. During 2022 and 2023 major donations were received and a small amount of professional fees have been incurred so far in pursuit of faculty approval.

Music: A restricted fund created during 2022 on receipt of a legacy from the estate of Rae Fulford. The fund is to be spent on items to support the musical life of the church.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

Year ended 31st December 2023

18. Charitable Giving from General Fund	2023 £	2022 £
Tearfund	3,815	2,000
St Peter's Lifeline	2,000	2,000
Windsor Hill Wood	2,000	2,000
Salvation Army	1,500	1,500
Belivers in Recovery	2,000	0
YWAF	0	1,000
Shepton Mallet Relief in Need	0	1,000
Wycliffe Bible Translators	2,000	500
Leavers Bibles	1,269	500
Various Others	130	83
Total charitable giving	14,714	10,583
 Percent of previous years unrestricted income	 9.9%	 8.2%

Main charities supported

Tearfund: As a Christian charity, Tearfund believes that everyone has an amazing God-given potential to create change. They show people around the world how to unlock these gifts and put them to use escaping poverty. Many of their partners in this work are local churches, who discover how to offer their communities material and spiritual hope.

St Peter's Lifeline is a small charity that supports an impoverished parish community in a harsh, remote, area of Kenya. It's principal activities are: educating orphaned and impoverished children, eliminating the foul scourge of FGM, a sustainable micro finance scheme for women, daily feeding scheme at 7 local primary schools, caring for over 120 disabled children & their families and the provision of a water supply & irrigation.

Windsor Hill Wood is a woodland shelter, a place of radical hospitality, manual labour and prayer. They aim to create a loving environment for people going through tough or uncertain times and offering them the chance to rediscover peace, silence and acceptance amidst the beauty and simplicity of the woods.

Salvation Army: Our gift was to support the local food bank operations in our town.

Belivers in Recovery is a church wide Christian recovery community supporting men and women who have been affected directly or indirectly by any forms of addiction.

Youth **With A Future** (YWAF) is a small Mendip-wide charity that supports 16-25 year olds who have had a tough start in life, especially those who have been homeless and are being supported by the YMCA. Grants are given for young people to purchase essentials for their first tenancy, to purchase interview clothes or college kits, and also grants to organisations supporting this age group.

Shepton Mallet Relief In Need exists to assist residents of Shepton Mallet who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons. One-off grants of up to £250 are available.

Wycliffe Bible Translators is a mission agency with a big vision: A world where everyone can know Jesus through the Bible. 1 in 5 people worldwide still don't have a Bible in their language. Wycliffe serve local partners worldwide as they bring God's word to their communities in the language which speaks to them best.

Leavers Bibles: to fund the gift of a Bible for the year 6 leavers of St Paul's junior school.

Accounts

REGISTERED CHARITY NUMBER: 1130891

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

**Trustees Annual Report and Unaudited Financial
Statements**

31st December 2022

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Annual Report and Financial Statements

Year ended 31st December 2022

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Trustees Annual Report

Year ended 31st December 2022

ADMINISTRATIVE INFORMATION

St Peter & St Paul Church, Shepton Mallet is situated in Somerset and is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

The Parochial Church Council (PCC) is a Registered Charity (Number 1130891).

PCC members (trustees) who served during the period were as follows:

Rector	Rev. Jonathan Hunter Dunn
Churchwardens	Vaughan Ives, Nick Bennett
Lay Chairperson	David Crisfield
Treasurer	John Knight
Secretary	Robert Goodhand
Deanery Synod	Suzi Mackenzie and Chris Lord
Elected Members	Ros Baldwin, Stephen Jarrett, Cliff Brown, Steve Bruce-Jones, Moira Knight

to November Wendi Davis

Independent Examiner Simone Paull (AGMA)

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.

Objectives and activities

Shepton Mallet 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. It also has maintenance responsibilities for the St Peter & St Paul's Church and associated property.

Church Attendance

There were 110 parishioners on the Church Electoral Role (May 2022). Declared Church membership as of May 2022 was 88. Average, in-church, attendance was 66 and there was an average of 14 connections listening on-line during the same period.

We conducted 1 Baptisms, 13 Funeral Services and 1 Wedding ceremonies.

Trustees Annual Report (continued)

Year ended 31st December 2022

RECTOR'S REVIEW OF THE YEAR

"I know your deeds. See, I have placed before you an open door that no one can shut. I know that you have little strength, yet you have kept my word and have not denied my name." Revelation 3 verse 8

Early in the book of Revelation Jesus issues seven statements to seven churches in the region of Asia Minor. There is much for us to learn from each statement. As I sat to reflect and write on the past year's ministry at St. Peter and St. Paul's, His words to the church in Philadelphia came to mind. Emerging from Covid to a new pattern of services we felt vulnerable. Many gave up the familiar for the sake of a new approach built on the sure foundation of Jesus. We set out unsure of how life in the church family would resume.

It is with much thanks and joy that I now look back. During 2022 the new Sunday morning service is becoming lively, fun and attractive. The introduction of the more traditional, familiar form of worship on Sunday afternoons was met with appreciation and concern, particularly over the 5:00 pm start time with winter approaching. However, in a very short time they began to feel a genuine part of our pattern of worship. Both services need to develop and grow in their own way but there is no reason for them not to thrive to the glory of God.

That said, these changes have been very hard for some. Some have left. We continue to hope that, in time, as things further develop, they may find their spiritual home with the St. Peter and St. Paul's family once again. The door remains firmly open to all.

Key events of 2022 include the Easter Eggstravaganza (still unsure how to spell that!) which drew a significant number from Treasure Tots and the community to fun activities in the church building on Easter Saturday. It was such a success people are asking for it to happen again. During the day, several parents asked if and when the church would be holding services for families. Imagine, people actually asking if they can come to church! We are developing our All Age Services in response to this '...open door...'.

The Bible Fellowships continue to grow in a wonderful way under the leadership of Emma Hunter Dunn. (See separate report.)

With the arrival of Annie, Rachel (our Children's, Youth and Families worker) went off on maternity leave. She is due to return part-time this side of Summer. In the meantime, Steve Bruce-Jones acted as coordinator of Sunday King's Kids. The Treasure-Tots team: Carolyn Bruce-Jones, Di Parsons, Cliff Brown and Suzi McKenzie supported by Moira Knight and Pauline Morris have seen numbers rise.

We continue to enjoy great relationships with our Church of England Schools. I take Collective Worship Services once or twice a month in St. Peter and St. Paul's Junior School and the whole school comes into the church building for the major festivals and Leavers' Service each July. Please pray our witness through these important links.

Needless to say, the above are mere highlights. The range of activities and dedication of so many is simply amazing. I am sincerely grateful to all.

Change is hard but the call of Jesus for us to follow Him is so often a call to a new and different way – His way, not our way – no matter how familiar and comfortable our ways are to us.

As is so clear from His message to the church in Philadelphia, Jesus knows what we have been up to rather better than we do! He has placed an open door before us, opportunities for us to make Him known. He knows we don't feel strong or sufficient for the task. But He also knows we have kept Him at the centre and not denied His name.

He will see us through all that the future holds - for His glory and Kingdom.

Jonathan

Trustees Annual Report (continued)

Year ended 31st December 2022

FINANCE REPORT

Income

Our total income for the year was £163,796 representing an decrease of 4% on 2021. This masks a small increase in unrestricted income and a larger fall in income for restricted funds. Planned Giving and Cash Collections to the General Fund were 15% higher and Ad Hoc Donations were 19% lower. Our income from Gift Aid decreased by 23% but Weddings & Funerals income increased by 64%. There were significant increases in income from Fundraising and Parish Weekend (none in 2021).

An ad hoc donation of £13,500 was received for the Re-ordering Fund and a £1,000 Legacy allowed us to set up a new restricted Music Fund.

Expenditure

Our total expenditure of £163,009 represents an increase of 1% on last year. The main increases that contributed to this were: Utility bills (up £5,251), Parish Weekend (£4,076 - none in 2021). These were off-set by significant reductions in Parish Share (down £3,057), Children's and Youthwork (down £3,209 due to Rachel's maternity leave) and Professional Fees associated with our Re-ordering project (down £3,891). Most other categories of expenditure were little changed from 2021.

The figures for expenditure above do not include the £19,600 spend on the new digital organ which was installed in the year and has been capitalised in the accounts i.e. this sum was a cash asset in the bank at the end of 2021 but is now a fixed asset on the ground. This transaction does not affect the overall change in value of the PCC's funds.

Fund values

In addition to the income and expenditure movements outlined above the value of the PCC's investments fell by £1,077 over the year.

The net result of the roughly equal expenditure and income and the slight decrease in investments value was to broadly maintain the value of the PCC's total funds at £145,674 (down £290). Within this total, however, the value of the General Fund rose by £12,484 to £70,561 as a result of a £7,116 deficit offset by the transfer of the digital organ asset (£19,600) into the General Fund. Of the General Fund year end value of £70,971 only £43,680 is available as cash and investments.

Reserves

The PCC is required to formulate and disclose its policy on "reserves", i.e. the level of funds which are freely available at any time. The PCC has adopted a policy to maintain reserves of £41,500 which is based upon 3 months of average projected general expenditure to cover variability in the timing of outgoings and a £5,000 lump sum to cover unforeseen short term building maintenance needs. The PCC defines reserves as the total value of its unrestricted funds less Tangible fixed assets. Using this definition, PCC reserves were therefore £67,572 on 31 December 2022, down £2,356 on the previous year. Reserves represent about 5.4 months of projected unrestricted expenditure.

Comments

As I come to the end of my term as PCC treasurer I am greatly encouraged by our current financial position. We have operated a significant deficit budget for the last two years and are now able to look forward to a budget in 2023 which aims to achieve a break-even result. Future uncertainties regarding Energy costs will be a challenge but we now have introduced a much-improved monitoring system to steward our energy usage.

I am enormously grateful to the team who have supported me during my time in office – in the administration of Wedding and Funeral Fees; staff payroll; planned giving and Gift Aid recovery but also especially to you, the Church Family, for your generous and faithful giving as we seek, together, to build God's Kingdom in Shepton Mallet.

John Knight

Independent Examiner's Report to the Trustees

Year ended 31st December 2022

I report to the trustees on my examination of the financial statements of Parochial Church Council of St. Peter & St. Paul, Shepton Mallet ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

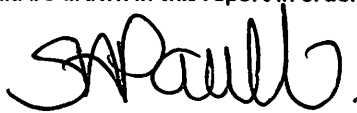
As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



SIMONE PAULL ACMA

Independent Examiner

45 Compton Rd, Shepton Mallet BA4 5QR

Date

6th March 2023

Statement of Financial Activities

31st December 2022

		2022			2021
	Note	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
Income		£	£	£	£
Donations & Legacies	4	122,933	14,500	137,433	159,200
Charitable Activities	5	11,516	0	11,516	7,456
Trading Activities	6	7,392	0	7,392	1,923
Investment Income/Interest	7	1,609	0	1,609	1,294
Other Income	8	5,846	0	5,846	632
Total Income		149,296	14,500	163,796	170,504
Expenditure					
Expenditure on fundraising		1,310	0	1,310	0
Expenditure on Charitable Activities	9	143,790	7,673	151,463	155,473
Other Expenditure	10	10,236	0	10,236	5,391
Total Expenditure		155,336	7,673	163,009	160,864
Net Income/(Expenditure)		(6,040)	6,827	787	9,640
Transfers between funds		19,600	(19,600)	0	0
Gains/Losses on Investments	11	(1,077)	0	(1,077)	2,237
Net Movement in Funds		12,483	(12,773)	(290)	11,877
Total Funds brought forward		82,379	63,585	145,964	
Total Funds Carried forward		94,863	50,812	145,674	

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derives from continuing activities.

Statement of Financial Position

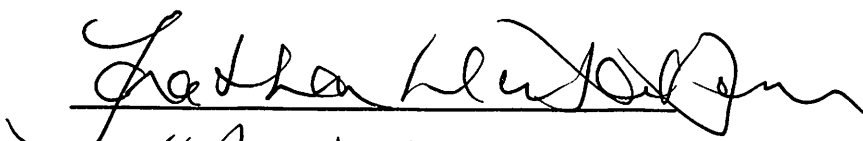
31st December 2022

		2022	2021
	Note	£	£
Fixed Assets			
Tangible Fixed Assets	15	27,291	12,451
Intangible Fixed Assets	16	18,106	19,184
Total Fixed Assets		45,398	31,634
Current Assets			
Cash at bank and in hand		100,276	114,322
Total Current Assets		100,276	114,330
Liabilities			
Agency Collections		0	0
Total Liabilities		0	0
Net Assets		145,674	145,964
Represented by Funds	17		
Unrestricted - General		70,561	58,077
Unrestricted - Designated		24,302	24,302
Restricted		50,812	63,585
Total Funds		145,674	145,964

The notes on pages 9 to 13 form part of these financial statements

The Trustees Annual Report and Financial Statements were approved by the PCC and authorised for presentation to the APCM.

Rev. Jonathan Hunter Dunn
PCC Chairman


Date 19th April 2023.

Notes to Financial Statements

31st December 2022

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Office equipment	straight line over 4 years
Audiovisual equipment	straight line over 5 years
Digital Organ	straight line over 20 years

The annual depreciation charge is recognised in expenditure

Investments

Investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

31st December 2022

	2022			2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
4. Donations & Legacies				
Planned giving	84,645	-	84,645	76,321
Cash collections	5,644	-	5,644	2,056
Ad hoc donations	10,152	13,500	23,652	52,443
Income tax recovered	21,242	-	21,242	27,630
Grants	1,250	-	1,250	750
Legacies	-	1,000	1,000	-
Total donations and legacies	122,933	14,500	137,433	159,200
5. Charitable activities				
Donations to toddlers/children/youth	526	-	526	258
Wedding and funeral fees retained	10,908	-	10,908	6,658
Other income from charitable activities	83	-	83	539
Total charitable activity income	11,516	0	11,516	7,456
6. Trading Activities				
Bookstall	1,062	-	1,062	1,024
Peter Street lettings	980	-	980	375
Church lettings	-	-	-	505
Refreshments	-	-	-	19
Concerts and functions	787	-	787	0
Parish weekend	4,563	-	4,563	0
Total trading activity income	7,392	0	7,392	1,923
7. Investment Income				
Dividends and Interest	1,609	0	1,609	1,294
8. Other Income				
Fundraising income	5,443	-	5,443	497
Miscellaneous Income	403	-	403	135
Total other income	5,846	0	5,846	632

Notes to Financial Statements (continued)

31st December 2022

	Note	Unrestricted £	2022 Restricted £	Total £	2021 Total £
9. Expenditure on Charitable Activities					
Parish Share		65,180	-	65,180	68,237
Childrens & Youthwork		24,622	-	24,622	27,831
Finance & Administration		15,313	-	15,313	14,937
Charitable Giving	18	10,583	-	10,583	10,235
Church Utilities & Insurance		9,903	-	9,903	5,826
Church Buildings & Maintenance		4,411	7,265	11,677	13,598
Weddings & Funerals		1,619	-	1,619	3,097
Music & Services		1,874	-	1,874	2,015
Clergy Expenses		2,207	-	2,207	1,957
Training & Recruitment		635	-	635	250
Books to promote objectives		590	-	590	1,215
Mission		1,406	-	1,406	894
Equipment		297	408	705	31
Depreciation	12	5,150	-	5,150	5,350
Total Exp. on Charitable Activities		143,790	7,673	151,463	155,473

10. Other Expenditure					
PSR Buildings & Maintenance		711	-	711	898
PSR Utilities & Insurance		3,866	-	3,866	2,691
Parish Away Day		4,076	-	4,076	0
Bookstall		990	-	990	1,280
Refreshment costs		489	-	489	238
Concerts & Functions		69	-	69	210
Miscellaneous costs		35	-	35	75
Total Other Expenditure		10,236	-	10,236	5,391

	2022 £	2021 £
11. Net gains on investments		
M&G Charifund and Charibond	-1,077	2,237
12. Depreciation		
Net income is stated after charging depreciation of tangible fixed assets as follows:		
Photocopier	0	1,200
Digital Organ	1,000	0
A/V Equipment	4,150	4,150
Total depreciation	5,150	5,350

13. Staff costs

The total staff costs (including employee benefits) for the year

34,414

37,949

The PCC employed a Parish Administrator and a Families Youth and Children's Worker throughout the year so the number of employees at the year end was 2 (2021 : 2). The Families Youth and Children's Worker was on maternity leave from August.

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were paid to Trustees or persons directly associated with them except for:

- a) the reimbursement of expenses incurred by various Trustees on behalf of the PCC;
- b) grants made to two young people to support their christian service (both children of Trustees); and
- c) the salaries to the two employees who are both married to Trustees.

Parochial Church of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements Continued)

31st December 2022

15. Tangible fixed assets

	£
<u>Acquisition cost</u>	
Brought forward at 1 January 2022	25,551
Additions	19,990
Disposals	0
Carried forward at 31 December 2022	<u>45,541</u>
<u>Depreciation</u>	
Brought forward at 1 January 2022	13,100
Charge for the year	5,150
Carried forward at 31 December 2022	<u>18,250</u>
<u>Carrying Amount</u>	
Brought forward at 1 January 2022	12,451
Carried forward at 31 December 2022	<u>27,291</u>

16. Investments

M&G Charifund and Charibond	
Valuation at 1 January 2022	19,184
Revaluation	(1,077)
Valuation at 31 December 2022	<u>18,106</u>

17. Analysis by fund

	Value 1st Jan £	Income & Gains/(Losses) £	Expenditure £	Transfers £	Value 31st Dec £
Unrestricted Funds					
General	58,077	148,219	155,336	19,600	70,561
Designated Funds					
Margaret Dyke	24,302	0	0	0	24,302
Total Unrestricted Funds	<u>82,379</u>	<u>148,219</u>	<u>155,336</u>	<u>19,600</u>	<u>94,863</u>
Restricted Funds					
Roof Repairs	0	0	0	0	0
Re-Ordering	43,985	13,500	7,265	0	50,220
Digital Organ	19,600	0	0	(19,600)	0
Music	0	0	408	0	592
Total Restricted Funds	<u>63,585</u>	<u>13,500</u>	<u>7,673</u>	<u>(19,600)</u>	<u>50,812</u>
Total funds of the charity	<u>145,964</u>	<u>161,719</u>	<u>163,009</u>	<u>0</u>	<u>145,674</u>

Margaret Dyke: Set up with a legacy from Margaret Dyke, this fund has been designated by the PCC to support the church, particularly for mission and music, as decided by the incumbent and wardens in consultation with the PCC.

Roof repairs: A restricted fund to pay for repairs to the church roof. Although the fund has no value at the year end it will be retained to allow restricted donations and grants for these necessary repairs in future.

Music: A new restricted fund created during 2022 on receipt of a legacy from the estate of Rae Fulford. The fund is to be spent on items to support the musical life of the church. During the year a new lap top computer was purchased so as to better display the words of hymns and songs for congregational participation.

Digital organ: A restricted fund for the purchase of a new digital organ which was completed in 2022 allowing the fund to be closed. The organ has been capitalised as a fixed asset within the General Fund and will be depreciated over the next 20 years

Re-ordering: A restricted fund to provide for the development and implementation costs of our re-ordering project. During 2022 a major donation was received and professional fees have been incurred in pursuit of faculty approval.

Notes to Financial Statements (continued)

31st December 2022

18. Charitable Giving from General Fund	2022	2021
	£	£
Tearfund	2,000	2,000
St Peter's Lifeline	2,000	1,500
Windsor Hill Wood	2,000	1,500
Salvation Army	1,500	1,000
YWAF	1,000	1,000
Shepton Mallet Relief in Need	1,000	1,000
Wycliffe Bible Translators	500	2,000
Church Youth on Christian Service (Davis/Ives)	500	0
Various Others	83	235
Total charitable giving	10,583	10,235
 Percent of previous years unrestricted income	 8.1%	 8.4%

Main charities supported

Tearfund: As a Christian charity, Tearfund believes that everyone has an amazing God-given potential to create change. They show people around the world how to unlock these gifts and put them to use escaping poverty. Many of their partners in this work are local churches, who discover how to offer their communities material and spiritual hope.

St Peter's Lifeline is a small charity that supports an impoverished parish community in a harsh, remote, area of Kenya. It's principle activities are: educating orphaned and impoverished children, eliminating the foul scourge of FGM, a sustainable micro finance scheme for women, daily feeding scheme at 7 local primary schools, caring for over 120 disable children & their families and the provision of a water supply & irrigation.

Salvation Army: Our gift was to support the local food bank operations in our town.

Windsor Hill Wood is a woodland shelter, a place of radical hospitality, manual labour and prayer. They aim to create a loving environment for people going through tough or uncertain times and offering them the chance to rediscover peace, silence and acceptance amidst the beauty and simplicity of the woods.

Youth With A Future (YWAF) is a small Mendip-wide charity that supports 16-25 year olds who have had a tough start in life, especially those who have been homeless and are being supported by the YMCA. Grants are given for young people to purchase essentials for their first tenancy, to purchase interview clothes or college kits, and also grants to organisations supporting this age group.

Wycliffe Bible Translators is a mission agency with a big vision: A world where everyone can know Jesus through the Bible. 1 in 5 people worldwide still don't have a Bible in their language. Wycliffe serve local partners worldwide as they bring God's word to their communities in the language which speaks to them best.

Shepton Mallet Relief in Need exists to assist residents of Shepton Mallet who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons. One-off grants of up to £250 are available.

In addition to the above charitable giving from the PCC, a total of £2,636 (2021: £0) was paid to a number of charities supported through special collections which were channelled through the PCCs bank account (though not forming part of PCC funds). The charities supported were Ukraine DEC Appeal (£1,198), St Peters Lifeline (£317), Christian Aid (£275), Shepton Mallet Relief in Need (£250), Royal British Legion (£124), Alzheimers Society (£100), and Mid-Somerset RAF Association (£99).

Accounts

REGISTERED CHARITY NUMBER: 1130891

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

**Trustees Annual Report and Unaudited Financial
Statements**

31st December 2021

Annual Report and Financial Statements

Year ended 31st December 2021

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Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Trustees Annual Report

Year ended 31st December 2021

ADMINISTRATIVE INFORMATION

St Peter & St Paul Church, Shepton Mallet is situated in Somerset and is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

The Parochial Church Council (PCC) is a Registered Charity (Number 1130891).

PCC members (trustees) who served during the period were as follows:

Rector	Rev. Jonathan Hunter Dunn
Churchwardens	Vaughan Ives, Nick Bennett
Lay Chairperson	David Crisfield
Treasurer	John Knight
Secretary	Robert Goodhand
Deanery Synod	Suzi Mackenzie, and from April Chris Lord
Elected Members	Wendi Davis, Stephen Jarrett, Cliff Brown, Steve Bruce-Jones, Moira Knight

to April Sophie Jarrett
from April Ros Baldwin

Independent Examiner Simone Paull (ACMA)

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.

Objectives and activities

Shepton Mallet 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. It also has maintenance responsibilities for the St Peter & St Paul's Church and associated property.

Church Attendance

There were 116 parishioners on the Church Electoral Role (Oct 2021). Declared Church membership as of October 2021 was 114. Average, in-church, attendance when restrictions permitted was 62 and there was an average of 21 connections listening on-line during the same period.

We conducted 2 Baptisms, 17 Funeral Services and 4 Wedding ceremonies.

Families, children and youth ministry

Although 2021 began with another Covid lockdown, as the pandemic began to ease, we were able to begin restarting, and expanding on many of the regular activities for children, you and families at St. Peter and St. Paul's. Over the past year, our core number of church families has increased. Over two groups, we have 12 children meeting regularly, with another 5 coming intermittently. In 2021 we were also able to restart a group for toddlers and their carers, Treasure Tots, where we regularly see around 11-12 families each week. Our midweek Bible study and fellowship group for our church family teenagers also continues, now in-person. School assemblies regularly take place with our local Junior School, both online and in-person. In 2021, we were also able to hold Christmas services in-person, with a Christingle service, and two Christmas Eve nativity services, while the local Secondary School also held their Christmas Concert at the church for the first time. Encouragingly, the number of volunteers serving within the children's and youth ministry has also increased by a good number over this past year.

Trustees Annual Report (continued)

Year ended 31st December 2021

RECTOR'S REVIEW OF THE YEAR

**"In him you also are being built together into a dwelling place for God
by the Spirit." Ephesians 2:22**

Thinking about lockdown, in last year's report I used the image of stones scattered (Ecclesiastes 3:5) for a season, gathered again to be built together in a new way (1 Peter 2:5). Looking back over 2021, we begin see something of this new building in our joy, growth, fellowship and, not least, our unity.

When someone becomes a Christian, the transformation of their identity is comprehensive: the lost is found, the dead sinner is now alive in Christ, the child of wrath becomes a child of God (cf. Ephesians 2). But Christians are not each alone in Christ. We join His Family of the local Church. The Gospel is therefore at the very heart of our fellowship and unity. Only God can soften hard hearts, only God can open blind eyes and only God can bring disparate people together and form something truly, gloriously united: His Church. In Jesus, God is building a holy temple, Ephesians 2:21, that is '...being built together into a dwelling place for God by the Spirit.'

How has this been evident in the life of St. Peter and St. Paul's over the past year?

The second temporary suspension of in-person services due to the Covid pandemic early in 2021 gave us valuable time and space to re-evaluate our pattern of in-person services. Towards the end of 2020, the Service Discernment Group (SDG) was formed. A diverse group, their brief was prayerfully to consider what patterns of services we should adopt in the short, medium and longer term.

Easter 2021 saw us return to in-person services after the second lockdown. This was a humble beginning, a time of joy and some frustration: the joy of gathering together again was frustrated by continued restrictions on seating, masks and singing.

As restrictions eased, the vision of the SDG was put first to the PCC and then commended to the church family. In brief, for not less than a year, we would meet as one Church Family at 10:30 am on Sunday mornings. We would work hard to develop a service that acknowledged the wide range of preferences within the Family. This new service was launched on Sunday 1st August 2021. Previously, during the suspension of in-person services, we had been pre-recording and producing services which were streamed Sunday mornings. While a great success, the workload of preparing them was unsustainable so these were replaced with a live audio feed through our new internet radio channel LifeStream. Progress in developing this new common service has been slower than anticipated. Though a work in progress, there is already much to celebrate and huge potential as we keep looking to Jesus.

During the Summer of 2021 we reviewed suitable evangelistic material. This was developed into the course: Imagine... the world we all want, aimed at reaching Shepton Mallet in the Winter of 2022.

These are merely two of the more significant developments in what has been a surprisingly good year despite ongoing challenges of Covid. It is amazing – deeply humbling – when I stop to think how many are serving - using their individual gifts for the good of all to the praise of Jesus. I thank you all for responding to the call of Jesus and for your love, care and support of me and Emma and Zach.

In all this we feel the Lord at work in our midst and look ahead with humble hope in Him as we pray for Him to do more with us to His Glory.

In Him, Jonathan

Rev. Jonathan Hunter Dunn

Trustees Annual Report (continued)

Year ended 31st December 2021

FINANCE REPORT

Income

Our total income for the year was £170,504 representing an increase of 18% on 2020. Planned Giving and Ad hoc Donations to the General Fund were 19% higher and Cash Collections were 17% lower. Our income from Gift Aid increased by 21% but Weddings & Funerals income decreased by 50% due to a once-off catch up in accounting for these in the previous year.

Two restricted ad hoc donations of £20,000 each were received into the funds for the Re-ordering and Digital Organ.

Expenditure

Our total expenditure of £160,864 represents an increase of 21% on last year. The main increases from last year that contributed to this were: Parish Share (up £5,381), Children's and Youthwork (up £20,636 with Families Worker employed for the full year), and Professional Fees associated with our Re-ordering project (up £9,482). Charitable Giving fell by £1,950 as the PCC decided to retain this for emergency giving in future years. Most other categories of expenditure were little changed from 2020.

Funds value

In addition to the income and expenditure movements outlined above the value of the PCC's investments rose by £2,237 over the year recovering 64% of the value lost in the previous year.

The net result of the excess of income over expenditure and the increase in investment value was to increase the value of the PCC's total funds by £11,877 to £145,964. Within this total, however, the value of the General Fund fell by £15,722 (22%) to £58,077, of which £12,451 is held in tangible fixed assets which are not readily usable as cash.

Reserves

The PCC is required to formulate and disclose its policy on "reserves", i.e. the level of funds which are freely available at any time. The PCC has adopted a policy to maintain reserves of £41,500 which is based upon 3 months of average projected general expenditure to cover variability in the timing of outgoings and a £5,000 lump sum to cover unforeseen short term building maintenance needs. The PCC defines reserves as the total value of its unrestricted funds less Tangible fixed assets. Using this definition, PCC reserves were therefore £69,928 on 31 December 2021, down £10,422 on the previous year.

Comments

The uncertainties of the pandemic continued through 2021 and by mid-year we were forecasting a general fund deficit of £45k by the end of the year. A presentation to the church family in July plus a number of significant one-off gifts combined with reduced expenditure on building maintenance resulted in a greatly reduced deficit of £13k at the year end. The installation of a digital organ (to be completed in 2022) was fully funded by a single, generous gift. As we plan for 2022 with greatly increased utility costs and anticipate the increasing living costs of our church family, a further deficit budget of £24k has been agreed by the PCC.

John Knight

Independent Examiner's Report to the Trustees

Year ended 31st December 2021

I report to the trustees on my examination of the financial statements of Parochial Church Council of St. Peter & St. Paul, Shepton Mallet ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

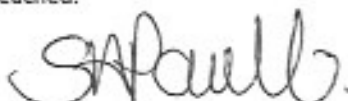
As the trustees or the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



SIMONE PAULL ACMA
Independent Examiner

Date 6th March 2022

45 Compton Rd, Shepton Mallet BA4 5QR

Statement of Financial Activities

31st December 2021

		2021			2020
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income					
Donations & Legacies	4	119,200	40,000	159,200	125,967
Charitable Activities	5	7,456	0	7,456	14,337
Trading Activities	6	1,923	0	1,923	2,909
Investment Income/Interest	7	1,294	0	1,294	1,377
Other Income	8	632	0	632	462
Total Income		130,504	40,000	170,504	145,052
Expenditure					
Expenditure on fundraising		0	0	0	0
Expenditure on Charitable Activities	9	143,122	12,351	155,473	125,230
Other Expenditure	10	5,391	0	5,391	7,344
Total Expenditure		148,513	12,351	160,864	132,574
Net Income/(Expenditure)		-18,009	27,649	9,640	12,478
Transfers between funds		0	0	0	0
Gains on investments	11	2,237	0	2,237	0
Net Movement in Funds		-15,772	27,649	11,877	12,478
Total Funds brought forward		98,151	35,936	134,087	
Total Funds Carried forward		82,379	63,585	145,964	

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derives from continuing activities.

Statement of Financial Position

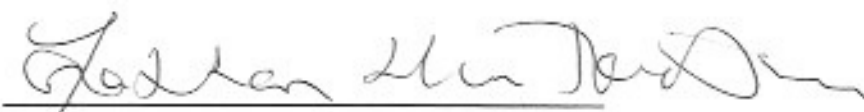
31st December 2021

	Note	2021 £	2020 £
Fixed Assets			
Tangible Fixed Assets	15	12,451	17,801
Intangible Fixed Assets	16	19,184	16,946
Total Fixed Assets		31,634	34,748
Current Assets			
Cash at bank and in hand		114,330	99,340
Total Current Assets		114,330	99,340
Liabilities			
Agency Collections		0	0
Total Liabilities		0	0
Net Assets		145,964	134,087
Represented by Funds	17		
Unrestricted - General		58,077	73,849
Unrestricted - Designated		24,302	24,302
Restricted		63,585	35,936
Total Funds		145,964	134,087

The notes on pages 9 to 13 form part of these financial statements

The Trustees Annual Report and Financial Statements were approved by the PCC and authorised for presentation to the APCM.

Rev. Jonathan Hunter Dunn
PCC Chairman


Date 14th March 2022

Notes to Financial Statements

31st December 2021

1. General information

The PCC is an unincorporated charity registered in England and Wales (no. 1130891). The registered office address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value.

The financial statements have been prepared in pounds sterling, the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds which have been earmarked by the trustees for a particular future project or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the income has been received .

Resources expended

Expenditure is recognised when a payment is made. Expenditure includes any VAT and is classified under headings of the statement of financial activities to which it relates i.e.

** expenditure on raising funds includes all the costs of fundraising activities, events, non-charitable trading activities, and the purchase of goods for sale;

** expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the charity;

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

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less any residual value, over its useful economic life as follows:

Office equipment	straight line over 4 years
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Audiovisual equipment	straight line over 5 years
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The annual depreciation charge is recognised in expenditure

Investments

Investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

31st December 2021

	Unrestricted £	2021 Restricted £	Total £	2020 Total £
4. Donations & Legacies				
Planned giving	76,321	-	76,321	65,466
Cash collections	2,056	-	2,056	2,472
Ad hoc donations	12,443	40,000	52,443	16,225
Income tax recovered	27,630	-	27,630	22,771
Grants	750	-	750	-
Legacies	-	-	-	19,033
Total donations and legacies	119,200	40,000	159,200	125,967
5. Charitable activities				
Donations to toddlers/children/youth	258	-	258	913
Wedding and funeral fees retained	6,658	-	6,658	13,055
Other income from charitable activities	539	-	539	369
Total charitable activity income	7,456	0	7,456	14,337
6. Trading Activities				
Bookstall	1,024	-	1,024	1,230
Peter Street lettings	375	-	375	150
Church lettings	505	-	505	0
Refreshments	19	-	19	104
Concerts and functions	-	-	-	0
Parish weekend	-	-	-	1,425
Total trading activity income	1,923	0	1,923	2,909
7. Investment Income				
Dividends and Interest	1,294	0	1,294	1,377
8. Other Income				
Fundraising income	497	-	497	43
Miscellaneous Income	135	-	135	419
Total other income	632	0	632	462

Parochial Church of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

31st December 2021

	Note	Unrestricted £	2021 Restricted £	Total £	2020 Total £
9. Expenditure on Charitable Activities					
Parish Share		68,237	-	68,237	62,856
Childrens & Youthwork		27,831	-	27,831	7,207
Finance & Administration		14,937	-	14,937	15,637
Charitable Giving	18	10,000	235	10,235	12,185
Church Utilities & Insurance		5,826	-	5,826	7,007
Church Buildings & Maintenance		2,442	11,156	13,598	6,633
Weddings & Funerals		3,097	-	3,097	3,370
Music & Services		1,055	960	2,015	2,231
Clergy Expenses		1,957	-	1,957	1,757
Training & Recruitment		250	-	250	300
Books to promote objectives		1,215	-	1,215	320
Mission		894	-	894	214
Equipment		31	-	31	163
Depreciation	12	5,350	-	5,350	5,350
Total Exp. on Charitable Activities		143,122	12,351	155,473	125,230

10. Other Expenditure

PSR Buildings & Maintenance	898	-	898	1,708
PSR Utilities & Insurance	2,691	-	2,691	2,837
Parish Away Day	-	-	0	1,425
Bookstall	1,280	-	1,280	1,142
Refreshment costs	238	-	238	88
Concerts & Functions	210	-	210	0
Miscellaneous costs	75	-	75	143
Total Other Expenditure	5,391	-	5,391	7,344

	2021 £	2,020 £
11. Net gains on investments		
M&G Charifund and Charibond	2,237	-3,519

12. Depreciation

Net income is stated after charging depreciation of tangible fixed assets as follows:

Photocopier	1,200	1,200
A/V Equipment	4,150	4,150
Total depreciation	5,350	5,350

13. Staff costs

The total staff costs (including employee benefits) for the year	37,949	17,243
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The PCC employed a Parish Administrator and a Families Youth and Children's Worker throughout the year so the number of employees at the year end was 2 (2020 : 2)

Parochial Church of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements Continued)

31st December 2021

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were paid to trustees or persons directly associated with them except for the reimbursement of expenses incurred by various trustees on behalf of the PCC.

15. Tangible fixed assets

	£
<u>Acquisition cost</u>	
Brought forward at 1 January 2021	25,551
Additions	0
Disposals	0
Carried forward at 31 December 2021	25,551
<u>Depreciation</u>	
Brought forward at 1 January 2021	7,750
Charge for the year	5,350
Carried forward at 31 December 2021	13,100
<u>Carrying Amount</u>	
Brought forward at 1 January 2021	17,801
Carried forward at 31 December 2021	12,451

16. Investments

M&G Charifund and Charibond	
Valuation at 1 January 2021	16,946
Revaluation	2,237
Valuation at 31 December 2021	19,184

17. Analysis by fund

	Value 1st Jan	Income & Gains	Expenditure	Transfers	Value 31st Dec
	£	£	£	£	£
Unrestricted Funds					
General	73,849	130,504	148,513	0	58,077
Designated Funds					
Margaret Dyke	24,302	0	0	0	24,302
Total Unrestricted Funds	98,151	130,504	148,513	0	82,379
Restricted Funds	£	£	£	£	£
Roof Repairs	0	0	0	0	0
Re-Ordering	35,141	20,000	11,156	0	43,985
Digital Organ	560	20,000	960	0	19,600
Overseas Disaster	235	0	235	0	0
Total Restricted Funds	35,936	40,000	12,351	0	63,585
Total funds of the charity	134,087				145,964

Margaret Dyke: Set up with a legacy from Margaret Dyke, this fund has been designated by the PCC to support the church, particularly for mission and music, as decided by the incumbent and wardens in consultation with the PCC.

Roof repairs: A restricted fund to pay for repairs to the church roof. Although the fund has no value at the year end it will be retained to allow restricted donations and grants for these necessary repairs in future.

Overseas disaster: A restricted fund to help people overseas following a disaster when the local infrastructure cannot meet their needs. The fund was exhausted during the year with a donation to Tear Fund's Afghanistan Appeal. The fund has now been closed and unless restricted donations are received in future our giving to overseas disaster relief will be channelled through the General Fund under Charitable Giving.

Re-ordering: A restricted fund to provide for the development and implementation costs of our re-ordering project

Digital organ: A restricted fund for the purchase of a new digital organ expected to be completed in 2022.

Notes to Financial Statements (continued)

31st December 2021

18. Charitable Giving from General Fund	2021	2020
	£	£
Tearfund	2,000	1300
Wycliffe Bible Translators	2,000	0
St Peter's Lifeline	1,500	1300
Windsor Hill Wood	1,500	1,300
Salvation Army	1,000	1300
YWAF	1,000	1,300
Shepton Mallet Relief in Need	1,000	0
Shepton Mallet Men's Shed	0	1300
A Rocha	0	1300
Solar Cookers Int.	0	1,342
Hope UK	0	1,300
Various Others	0	444
Total charitable giving	10,000	12,185
 Percent of previous years unrestricted income	 8.4%	 9.6%
 Charitable Giving from Restricted Funds	 2021	 2020
	£	£
Tear Fund (from Overseas Disaster Fund)	235	0

Main charities supported

Tearfund: As a Christian charity, Tearfund believes that everyone has an amazing God-given potential to create change. They show people around the world how to unlock these gifts and put them to use escaping poverty. Many of their partners in this work are local churches, who discover how to offer their communities material and spiritual hope.

St Peter's Lifeline is a small charity that supports an impoverished parish community in a harsh, remote, area of Kenya. It's principle activities are: educating orphaned and impoverished children, eliminating the foul scourge of FGM, a sustainable micro finance scheme for women, daily feeding scheme at 7 local primary schools, caring for over 120 disable children & their families and the provision of a water supply & irrigation.

Salvation Army: Our gift was to support the local food bank operations in our town.

Windsor Hill Wood is a woodland shelter, a place of radical hospitality, manual labour and prayer. They aim to create a loving environment for people going through tough or uncertain times and offering them the chance to rediscover peace, silence and acceptance amidst the beauty and simplicity of the woods.

Youth With A Future (YWAF) is a small Mendip-wide charity that supports 16-25 year olds who have had a tough start in life, especially those who have been homeless and are being supported by the YMCA. Grants are given for young people to purchase essentials for their first tenancy, to purchase interview clothes or college kits, and also grants to organisations supporting this age group.

Wycliffe Bible Translators is a mission agency with a big vision: A world where everyone can know Jesus through the Bible. 1 in 5 people worldwide still don't have a Bible in their language. Wycliffe serve local partners worldwide as they bring God's word to their communities in the language which speaks to them best.

Shepton Mallet Relief In Need exists to assist residents of Shepton Mallet who are in conditions of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons. One-off grants of up to £250 are available.

In 2021 the charity assisted seven needy individuals to pay for products or services that were deemed vital to their situation at the time.

Accounts

REGISTERED CHARITY NUMBER: 1130891

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

**Trustees Annual Report and Unaudited Financial
Statements**

31st December 2020

Annual Report and Financial Statements

Year ended 31st December 2020

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Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9

Trustees Annual Report

Year ended 31st December 2020

ADMINISTRATIVE INFORMATION

St Peter & St Paul Church, Shepton Mallet is situated in Somerset and is part of the Diocese of Bath and Wells within the Church of England. The correspondence address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

The Parochial Church Council (PCC) is a Registered Charity (Number 1130891).

PCC members (trustees) who served during the period were as follows:

Rector	Rev. Jonathan Hunter Dunn
Churchwardens	Vaughan Ives, Nick Bennett
Lay Chairperson	David Crisfield
Treasurer	John Knight
Secretary	Robert Goodhand
Deanery Synod	Suzi Mackenzie
Elected Members	Wendi Davis, Sophie Jarrett, Stephen Jarrett to April Andy Mortimore, Sue Crisfield, Vivienne Goode from April Cliff Brown, Steve Bruce-Jones, Moira Knight

Independent Examiner Simone Paull (ACMA)

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.

Objectives and activities

Shepton Mallet 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. It also has maintenance responsibilities for the St Peter & St Paul's Church and associated property.

Church Attendance

There were 114 parishioners on the Church Electoral Roll (October 2020). Declared Church membership as of October 2020 was 133. Owing to Covid-19 restrictions, average church attendance is not considered relevant. Average numbers of individuals viewing On-line services are conservatively estimated at 250 per week. We also held 2 weddings and 8 funerals in the church during 2020.

Families, children and youth ministry

For the majority of 2020, due to the Covid pandemic, much of the regular activities for children and youth at St. Peter and St. Paul's was put on hold. A core group of church families, totalling 9 children, were still able to meet together virtually in King's Kids from March until September 2020. For most of the autumn term of the year, we were able to meet together in person, coinciding with my arrival as Children's, Youth and Families Worker. During the Christmas period, we were still able to run some events for families and schools in the area, including a Nativity Trail around the town, and Advent Trails within the church building for a local primary school, alongside online versions of our regular Christmas services. We expect to continue to meet virtually on a Sunday into 2021 and have now begun running a midweek Bible fellowship group for our teenagers online.

Rachel Lord

Trustees Annual Report (continued)

Year ended 31st December 2020

RECTOR'S REVIEW OF THE YEAR

Despite the exceptional events of 2020, morale in the Church remained good as we were able swiftly to move to on-line streaming of services. This new ministry proved incredibly successful, reaching beyond the Church family. As detailed herein, the economic position of the Church continued to be good despite the suspension of services in the church building for much of the year resulting in the inevitable reduction in offertory giving.

In preparing for growth, in September 2020 we appointed a full-time Children's, Youth and Families Worker. Rachel Lord has already proved to be a wonderful partner in the Gospel, seamlessly taking over the lead of the team and teaching, delivering faithful ministry within the church and locally in St Paul's school and the community. We will need to see an increase in our giving income to ensure her position is sustainable.

Our vision: *To know Jesus and to make Him known* is now benefitting from our three guiding principles of Learning, Living and Loving with their clear Christ-centred focus.

Learning from Jesus

Living for Jesus

Loving like Jesus

Despite restrictions on our meeting together, internet based conferencing solutions have proved sufficient for many of the Bible Fellowships, prayer pairs and triplets and small group meeting, (eg Standing Committee and PCC) and teaching (eg Lent Talks, Worship at Home) to continue. Bible Fellowships remain a vital part of our vision supporting our learning and providing much needed fellowship.

In line with planning of 2019, 2020 saw wonderful development of our pastoral care. This brought much-needed blessing and joy. Similarly, the prayer ministry, though more ad-hoc during 2020, has increasingly been called upon. We have much to thank the Lord for!

The suspension of services provided a valuable opportunity for us to reflect on and consider what pattern of services will support our vision as we move forwards. In the Autumn of 2020, a group was formed for this purpose.

The re-ordering project continued, despite restrictions, with an exciting new scheme being considered.

In all this, so many are working hard for which I am so very grateful. We are working together more and more effectively to know Jesus and to make Him known here to His praise and glory.

Rev. Jonathan Hunter-Dunn

Trustees Annual Report (continued)

Year ended 31st December 2020

FINANCE REPORT

Income

Our total income for the year was £145,052 representing an increase of 14% on 2019. However, Planned Giving and Ad hoc Donations were 6% lower and Cash Collections were 72% lower owing to the effect of the Covid-19 restrictions on our services. Our income from Gift Aid and Weddings & funerals increased by £10,589 and £8,839 respectively. These increases were due to carry over from 2019 and will not be repeated. A legacy of over £19,000 for our Re-ordering project contributed to our overall final total income.

Expenditure

Our total expenditure of £132,574 represents an increase of 5% on last year. The main increases from last year that contributed to this were: Parish Share (up £9,556), Children's and Youthwork (up £5,690 with Families Worker employed from October), and Depreciation (up £4,150 due to the investment in audio-visual equipment). These increases were partly offset by reductions in Building Maintenance and Professional Fees (down £8,162), Parish Weekend (down £3,375) and Clergy Expenses (down £2,227). In addition to the above expenditure we invested £20,751 in the new audio-visual equipment which is now held as a fixed asset on the balance sheet.

Funds value

In addition to the income and expenditure movements outlined above the value of the PCC's investments fell by £3,519 (17%) over the year due to the prevailing economic conditions.

The net result of the excess of income over expenditure and the reduction in investment value was an increase in the value of the PCC's total funds by £8,959 to £134,087. Within this total, the value of the General Fund fell by 18% to £73,849, of which £17,801 is tangible fixed assets which are not readily usable as cash.

An opportunity has been taken this year to simplify and clarify the accounts by rationalising the many small designated funds which are unnecessary or unused. Further information on these changes and the valuations of the retained funds is given in note 17 to the accounts.

Reserves

The PCC is required to formulate and disclose its policy on "reserves", i.e. the level of funds which are freely available at any time. The PCC has adopted a policy to maintain reserves of £41,500 which is based upon 3 months of average projected general expenditure to cover variability in the timing of outgoings and a £5,000 lump sum to cover unforeseen short term building maintenance needs. The PCC defines reserves as the total value of its unrestricted funds less Tangible fixed assets. Using this definition, PCC reserves were therefore £80,350 on 31 December 2020.

Comments

2020 was an extraordinary year and the uncertainties arising from the continuing Covid-19 pandemic will continue for some time. Our current reserves are, therefore, a tribute to the continuing faithful giving of our church family. However, we should be aware that we now have a full time Children & Youth worker and the prospect of significant repairs to the church roof plus the proposed installation of a digital organ. I would expect that our current income and expenditure pattern will significantly reduce these reserves in the coming year.

John Knight

Independent Examiner's Report to the Trustees

Year ended 31st December 2020

I report to the trustees on my examination of the financial statements of Parochial Church Council of St. Peter & St. Paul, Shepton Mallet ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

SIMONE PAULL ACMA
Independent Examiner

Date

5th March 2021

45 Compton Rd, Shepton Mallet BA4 5QR

Statement of Financial Activities

31st December 2020

		2020			2019
	Note	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
Income					
Donations & Legacies	4	99,712	26,255	125,967	109,173
Charitable Activities	5	14,337	0	14,337	5,511
Trading Activities	6	2,909	0	2,909	9,684
Investment Income/Interest	7	1,377	0	1,377	2,013
Other Income	8	462	0	462	451
Total Income		118,797	26,255	145,052	126,833
Expenditure					
Expenditure on fundraising		0	0	0	0
Expenditure on charitable activities	9	123,303	1,927	125,230	112,980
Other Expenditure	10	7,344	0	7,344	12,776
Total Expenditure		130,647	1,927	132,574	125,756
Net Income/(Expenditure)		(11,850)	24,327	12,478	1,077
Transfers between funds		1,249	(1,249)	0	0
Gains on investments	11	(3,519)	0	(3,519)	2,895
Net Movement in Funds		(14,119)	23,078	8,959	3,971
Total Funds brought forward		112,271	12,857	125,128	
Total Funds Carried forward		98,151	35,936	134,087	

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derives from continuing activities.

Statement of Financial Position

31st December 2020

		2020	2019
	Note	£	£
Fixed Assets			
Tangible Fixed Assets	15	17,801	2,400
Intangible Fixed Assets	16	16,946	20,465
Total Fixed Assets		34,748	22,865
Current Assets			
Cash at bank and in hand		99,340	101,592
Total Current Assets		99,340	101,592
Liabilities			
Agency Collections		0	-671
Total Liabilities		0	-671
Net Assets		134,087	125,128
Represented by Funds	17		
Unrestricted - General		73,849	89,752
Unrestricted - Designated		24,302	22,519
Restricted		35,936	12,857
Total Funds		134,087	125,128

The notes on pages 9 to 14 form part of these financial statements

The Trustees Annual Report and Financial Statements were approved by the PCC and authorised for presentation to the APCM.

Rev. Jonathan Hunter-Dunn
PCC Chairman



Date 8th March 2021

31st December 2020

The PCC is an unincorporated charity registered in England and Wales (no. 1130891). The registered office address is Peter Street Rooms, Peter Street, Shepton Mallet, Somerset, BA4 5BL.

These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value.

The financial statements have been prepared in pounds sterling, the functional currency of the entity.

There are no material uncertainties about the charity's ability to continue.

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds which have been earmarked by the trustees for a particular future project or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal.

All incoming resources are included in the statement of financial activities when the income has been received.

Expenditure is recognised when a payment is made. Expenditure includes any VAT and is classified under headings of the statement of financial activities to which it relates i.e.

** expenditure on raising funds includes all the costs of fundraising activities, events, non-charitable trading activities, and the purchase of goods for sale:

** expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including support costs and costs relating to the governance of the charity;

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

All costs are allocated to expenditure categories reflecting the use of the resource. Costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

All tangible fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less any residual value, over its useful economic life as follows:

Office equipment	straight line over 4 years
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Audiovisual equipment straight line over 5 years

The annual depreciation charge is recognised in expenditure

Investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Parochial Church Council of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements (continued)

31st December 2020

	Unrestricted £	2020 Restricted £	Total £	2019 Total £
4. Donations & Legacies				
Planned giving	65,466	-	65,466	70,184
Cash collections	2,472	-	2,472	9,146
Ad hoc donations	9,003	7,222	16,225	16,541
Income tax recovered	22,771	-	22,771	12,182
Legacies	-	19,033	19,033	1,120
Total donations and legacies	99,712	26,255	125,967	109,173
5. Charitable activities				
Donations to toddlers/children/youth	913	-	913	732
Wedding and funeral fees retained	13,055	-	13,055	4,216
Other income from charitable activities	369	-	369	563
Total charitable activity income	14,337	0	14,337	5,511
6. Trading Activities				
Bookstall	1,230	-	1,230	1,701
Peter Street lettings	150	-	150	1,211
Church lettings	-	-	-	210
Refreshments	104	-	104	121
Concerts and functions	-	-	-	1,045
Parish weekend	1,425	-	1,425	5,395
Total trading activity income	2,909	0	2,909	9,684
7. Investment Income				
Dividends and Interest	1,377	0	1,377	2,013
8. Other Income				
Fundraising income	43	-	43	15
Miscellaneous Income	419	-	419	436
Total other income	462	0	462	451

Notes to Financial Statements (continued)

31st December 2020

	Note	Unrestricted £	2020 Restricted £	Total £	2019 Total £
9. Expenditure on Charitable Activities					
Parish Share		62,856	-	62,856	53,300
Childrens & Youthwork		7,207	-	7,207	1,517
Finance & Administration		15,637	-	15,637	13,915
Charitable Giving	18	11,932	253	12,185	12,077
Church Utilities & Insurance		7,007	-	7,007	6,996
Church Buildings & Maintenance		4,959	1,674	6,633	14,795
Weddings & Funerals		3,370	-	3,370	160
Music & Services		2,231	-	2,231	1,893
Clergy Expenses		1,757	-	1,757	3,984
Training & Recruitment		300	-	300	927
Books to promote objectives		320	-	320	1,231
Mission		214	-	214	0
Equipment		163	-	163	985
Depreciation	12	5,350	-	5,350	1,200
Total Exp. on Charitable Activities		123,303	1,927	125,230	112,980

10. Other Expenditure

PSR Buildings & Maintenance	1,708	-	1,708	883
PSR Utilities & Insurance	2,837	-	2,837	3,026
Parish Away Day	1,425	-	1,425	4,800
Bookstall	1,142	-	1,142	1,743
Refreshment costs	88	-	88	675
Concerts & Functions	-	-	0	488
Miscellaneous costs	143	-	143	1,161
Total Other Expenditure	7,344	-	7,344	12,776

	2020 £	2,019 £
11. Net gains on investments		
M&G Charifund and Charibond	-3,519	2,895
12. Depreciation		
Net income is stated after charging depreciation of tangible fixed assets as follows:		
Photocopier	1,200	1,200
A/V Equipment	4,150	
Total depreciation	5,350	1,200

13. Staff costs

The total staff costs (including employee benefits) for the year	17,243	11,115
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The PCC employed a Parish Administrator throughout the year and a Families Youth and Children's Worker from October so the number of employees at the year end was 2 (2019 : 1)

Parochial Church of St. Peter & St. Paul, Shepton Mallet

Notes to Financial Statements Continued)

31st December 2020

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were paid to trustees or persons directly associated with them except for the reimbursement of expenses incurred by various trustees on behalf of the PCC.

15. Tangible fixed assets

	£
<u>Acquisition cost</u>	
Brought forward at 1 January 2020	4800
Additions	20751
Disposals	0
Carried forward at 31 December 2020	25,551
<u>Depreciation</u>	
Brought forward at 1 January 2020	2,400
Charge for the year	5,350
Carried forward at 31 December 2020	7,750
<u>Carrying Amount</u>	
Brought forward at 1 January 2020	2,400
Carried forward at 31 December 2020	17,801

16. Investments

M&G Charifund and Charibond	
Valuation at 1 January 2020	20,465
Revaluation	(3,519)
Valuation at 31 December 2020	16,946

17. Analysis by fund

	Value 1st Jan £	Income & Gains £	Expenditure £	Transfers £	Value 31st Dec £
Unrestricted Funds					
General	89,752	118,197	130,019	-562	73,849
Designated Funds					
Margaret Dyke	24,302	-	-	-	24,302
Community	1,212	-	-	-1,212	0
Tower & Bells	1,814	-	404	-1,410	0
Children & Youth	(2,438)	600	224	2,062	0
Outreach	327	-	-	-327	0
Peter Street Rooms	(2,698)	-	-	2,698	0
Total Unrestricted Funds	#####	118,797	130,647	1,249	98,151
Restricted Funds	£	£	£	£	£
Chipilli	253	-	253	-	0
Roof Repairs	250	-	250	-	0
Toilet	250	-	-	(250)	0
Audio Visual	679	-	-	(679)	0
Re-Ordering	10,620	25,695	1,424	250	35,141
Bells/Handbells	570	-	-	(570)	0
Digital Organ	0	560	-	-	560
Overseas Disaster	235	-	-	-	235
Total Restricted Funds	12,857	26,255	1,927	(1,249)	35,936
Total funds of the charity	#####				134,087

Notes to Financial Statements (continued)

31st December 2020

17. Analysis by fund (continued)

Margaret Dyke: Set up with a legacy from Margaret Dyke, this fund has been designated by the PCC to support the church, particularly for mission and music, as decided by the incumbent and wardens in consultation with the PCC.

Community: A designated fund for use by the incumbent to relieve individuals in cases of financial difficulty, for moderate purchases for church use and for modest hospitality. This fund has not been used in recent years and has now been closed with the balance returned to the General Fund. The purposes to which the fund was addressed are still supported by appropriate allowances in the General Fund budget including Rector's Discretionary Gifts reported in General Fund Charitable Giving.

Tower and Bells: A designated fund to support maintenance of the tower and bells. The fund has been closed and its small balance returned to the General Fund. Its purposes continue to be funded and reported through the building maintenance line in the General Fund budget.

Children and Youth Work: This designated fund had been set up previously to highlight and provide for ministry to young people. Now that the church is investing heavily in this area with the employment of a full time Families, Children and Youth Worker through the General Fund it is no longer appropriate to designate a small fund for this purpose. The fund has been closed at the year end with the balance returned to the General Fund through which it will be supported with a dedicated budget and reporting line.

Outreach: A designated fund to provide funding for mission activities such as Alpha courses. The fund has not been used for a number of years and has been closed with the balance transferring to the General Fund. Future outreach costs will be met by the General Fund and a line added to the budget to support this.

Peter Street Rooms: This designated fund which began the year in deficit (and was amalgamated with the General Fund in last years Financial Statements) has been closed with a transfer from the General Fund. In future Peter Street Rooms will be funded through the General Fund which includes multiple lines to record income and expenditure which is specific to this purpose.

Chipili: A restricted fund to provide for projects in the Chipili area to benefit the health, social and spiritual welfare of the community. The fund has been exhausted during 2020 and is now closed.

Roof repairs: A restricted fund to pay for repairs to the church roof. Although the fund has no value at the year end it will be retained to allow restricted donations and grants for these necessary repairs in future.

Toilet: A restricted fund to provide for toilets in the church building. As the permanent provision of toilet facilities is a key element of the re-ordering project this fund has been merged into the Re-ordering Fund.

Overseas disaster: A restricted fund to help people overseas following a disaster when the local infrastructure cannot meet their needs.

Audiovisual equipment: A restricted fund that held donations for the audiovisual equipment improvements carried out in January 2020. The fund has been exhausted and is closed.

Re-ordering: A restricted fund to provide for the development and implementation costs of our re-ordering project

Bells and handbells: A restricted fund for the development or replacement of our handbells. As the fund and the handbells have not been used for many years, and after consultation with the last remaining member of the original group, this fund has been closed and the balance transferred to the General Fund.

Digital organ: A new restricted fund started with the receipt of a donation in 2020 for the purchase of a new digital organ.

Notes to Financial Statements (continued)

31st December 2020

18. Charitable Giving	2020	2019
	£	£
Tearfund	1,300	1000
St Peter's Lifeline	1,300	1000
Salvation Army	1,300	0
Shepton Mallet Men's Shed	1,300	1000
A Rocha	1,300	0
Windsor Hill Wood	1,300	1,000
YWAF	1,300	0
Solar Cookers Int.	1,342	0
Hope UK	1,300	0
Various Others	444	2,077
Elim Connect Centre	0	1,000
Barnabas Fund	0	2,000
Mike Over Fellowship Fund	0	1,000
Wycliffe Bible Translators	0	1,000
Church Mission Society	0	1,000
Total charitable giving	12,185	12,077

Main charities supported

Tearfund: As a Christian charity, Tearfund believes that everyone has an amazing God-given potential to create change. They show people around the world how to unlock these gifts and put them to use escaping poverty. Many of their partners in this work are local churches, who discover how to offer their communities material and spiritual hope.

St Peter's Lifeline is a small charity that supports an impoverished parish community in a harsh, remote, area of Kenya. It's principle activities are: educating orphaned and impoverished children, eliminating the foul scourge of FGM, a sustainable micro finance scheme for women, daily feeding scheme at 7 local primary schools, caring for over 120 disable children & their families and the provision of a water supply & irrigation.

Salvation Army: Our gift in 2020 was to support the local food bank operations in our town.

Shepton Mallet Men's Shed: Men's Sheds are community spaces to connect, converse and create. The activities are often similar to those of garden sheds but for groups of men to enjoy together. They help reduce loneliness and isolation but most importantly they are fun.

A Rocha is a Christian based organisation active in practical conservation projects around the world. These focus on resolving issues that threaten ecosystems and the diversity of their flora and fauna. Some projects are small-scale and led by volunteers; others are bigger-budget programmes involving whole communities dependent on the health of local forests and wetlands.

Windsor Hill Wood is a woodland shelter, a place of radical hospitality, manual labour and prayer. They aim to create a loving environment for people going through tough or uncertain times and offering them the chance to rediscover peace, silence and acceptance amidst the beauty and simplicity of the woods.

Youth With A Future (YWAF) is a small Mendip-wide charity that supports 16-25 year olds who have had a tough start in life, especially those who have been homeless and are being supported by the YMCA. Grants are given for young people to purchase essentials for their first tenancy, to purchase interview clothes or college kits, and also grants to organisations supporting this age group.

Solar Cookers International improves human and environmental health by supporting the expansion of effective, carbon-free solar cooking in world regions of greatest need. SCI leads through advocacy, research, and strengthening the capacity of the global solar cooking movement.

Hope UK is a drug education charity – helping equip young people to make drug-free choices. They equip young people to make drug-free choices, working with groups and individuals in formal and informal settings helping them develop the knowledge and skills they need to live healthy lives. Their trained volunteers and staff, provide interactive, age-appropriate educational sessions about drugs. Life skills that build confidence, enhance peer resistance and develop helpful, transferable skills are woven into sessions designed to encourage healthy choices and enable children and young people to realise their potential.