

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 familes area. Planned Giving, Cash Collections and Ad Hoc Donations to the General fund were 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.