

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ILMINSTER

Charity Number 1134398

Working name:

ST MARY'S, ILMINSTER PCC

REPORT AND ACCOUNTS

for the year ended

31 December 2021

ST MARY'S, ILMINSTER PCC

REPORT AND ACCOUNTS

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ST MARY'S, ILMINSTER PCC

Annual Report for 2021/22

Aims

The Rev Jo Stobart is the Vicar of St Mary's Church, Ilminster (The Minster). The PCC work to promote the worship of God and spread the good news of God's love. The PCC has responsibility for the upkeep of the Minster and of the Minster Rooms. The aim of the church is shared with Whitelackington, to be 'Beacons of Christ's light - sharing our love for God and our neighbours; Worshipping God – Serving others – Striving for fairness'.

Objectives

The PCC will achieve our vision by:

- worshipping God and growing in faith
- serving our local communities
- striving for a fairer and kinder world

The PCC are committed to working with the congregation and community to achieve and develop these aims despite the disruption caused by Covid-19 during the previous two years.

The PCC has also considered the Charity Commission's guidance on public benefit when setting its objectives and, in particular, the supplementary guidance on charities for the advancement of religion.

The PCC

The PCC met 6 times during the year, which is slightly more than usual due to the disruption caused by the Covid-19 pandemic, as we have responded to the fluctuations in Covid-19 levels. Our meetings have been on Zoom or a hybrid of Zoom and in person. Throughout the year we have considered the safest ways to hold services and keep the church open for private prayer. The PCC have responded to changing regulations via email between meetings.

The appointment of PCC members is set out in the Church Representation Rules. The PCC consists of the incumbent, churchwardens, and members of the congregation who are on the electoral roll of the church. All members of the congregation are encouraged to register on the electoral roll and stand for PCC. PCC members also serve on committees and groups alongside other church members.

These committees and groups meet separately from the PCC, where possible, and regularly report back to the PCC.

The final PCC of 2021, held on 23 May 2021, is included within this report. It was held over Zoom and during the meeting the PCC reflected on the pandemic and the approach to opening church. Points included concerns about opening too quickly or too slowly, new congregation via Facebook, online meetings can be more convenient and easier to juggle work & family. The PCC reviewed and agreed 5 policies: H&S (Ecclesiastical) Minster Policy, Benefice Lone Worker, Policy Safer Recruitment Policy, Ex-Offenders Policy and Conflict of Interest Policy.

PCC agreed a Deanery union with Crewkerne Deanery and considered a report regarding the boiler. The report gave details of gas and electric options, with the estimated costs and the pros and cons. It was agreed that we would change to electric – either electric radiators or an electric boiler. We reviewed our pattern of worship and the third Sunday will be Morning Praise, which allows for flexibility by the leader and room for lay training. The PCC considered Inclusive Church and agreed a year's reflection on this with the congregation being asked for a decision at the APCM in 2022.

The PCC meeting on 19 July 2021 was the first new PCC after the APCM. The Standing Committee and the roles were confirmed, including Jen Webb as PCC Secretary and Rebecca Beggs to act as Treasurer until the vacancy is filled. The PCC agreed the following policies: Induction Policy for Volunteers, Paid Staff and PCC members, Equal Opportunities Policy, Complaints Policy, Disciplinary, Dismissal & Grievance Policy. Much of the meeting considered the re-opening of church.

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On 27 September 2021 the PCC reviewed the Fabric Report, with an update on the boiler project. We need an electric cable to be installed by Western Power. It was suggested that this is routed through the town and it would allow our neighbours to upgrade their electrical supply. The following policies were approved: Safeguarding to include Domestic Abuse Policy, Safer Recruitment including Ex-Offenders, Data Protection Policy and Privacy Notice.

The Covid arrangements were reviewed. We also reviewed our outward giving and it was agreed that all on Electoral Roll will be invited to vote on the charities we support. Two PCC members agreed to take forward planning events during this year.

At the meeting on 29 November 2021, the PCC received the sad news that Jim Webb was standing down as Safeguarding Officer, due to the resistance to Safer Recruitment. It was confirmed that the Deanery (called Somerset South Deanery) merge had been completed. The Treasurers Financial Report and Budget for 2022 was presented to the PCC. A legacy has improved our finances, and the Gooch Trust have approved a grant for the electrical work of the new boiler. The Ilminster Parish Emergency Fund was reviewed, and as part of the 'Review Personal Giving' service, people will be invited to give one-off donations. A Community Events Calendar was circulated with the aim of raising £4,000 towards general funds.

On 17 January 2022 the PCC reviewed and agreed the following policies: Conflict of Interest, Legacy Policy and Reserves Policy. The Children and Family Life Leader role was reviewed as we have not successfully filled this vacancy and Covid-19 has changed the needs of the community. Sadly, Ruth Goodland has stepped down from the role of Pastoral Co-ordinator, with effect from the end of March. The PCC passed a resolution for the installation of a new electricity supply and boiler.

At the PCC on 28 February 2022, Sarah Wright was appointed Benefice Safeguarding Officer. The PCC received updates on faculties. The boiler project is looking at alternative routes for the electric cable. The livestreaming equipment needs to be a list B faculty and we formally agreed the removal of the Wadham Chapel Altar to Greenfyld School. Inclusive Church will be voted on at the APCM with a meeting to discuss this planned a couple of weeks before the APCM. We have social and fundraising events in the calendar including Brue Boys, a Beetle Drive and a Quiz night.

Carol Kingsland was approved as the Treasurer via email. Her Safer Recruitment is in progress. We reviewed the following policies: H&S Policy, Lone Worker Policy, Children and Youth Policy, which were agreed subject to changes with the Children and Youth Policy.

Prior to this meeting, the PCC received the sad news that Jen Webb had resigned from the role of Benefice Administrator, as well as PCC Secretary and Data Protection Lead. The PCC extended their thanks to Jen. The PCC agreed that this role should continue to be funded. It was also agreed that all future PCC members must complete CO and Awareness of Domestic Abuse Training before election to the PCC.

The last PCC meeting of the year took place on 25 April 2022. The PCC welcomed Caroline Kingsland, the new Treasurer to her first PCC. The main focus of the meeting was preparing for the APCM on 22 May 2022. The completed Report & Accounts were approved – subject to the Independent Examination. The year ended with a gain due to the receipt of a legacy and the boiler costs being delayed. The forecast for the year ahead shows that Income and Expenditure are both down. In the next year we will review our Endowments and Investments. The Annual Report was agreed, subject to a copy of amendments and the APCM Agenda confirmed.

Natalie Wainwright agreed to be Data Protection Lead.

An action plan for the Minster Rooms was agreed and they will look to expand their committee and assign roles.

The PCC agreed the new Benefice Administrator Role Description and approved the plan for recruitment to fill this important role within the Minster.

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We had our first Safeguarding Report from Sarah and the PCC confirmed that all PCC members must complete Safeguarding Basic Awareness and Foundations, and Raising Awareness of Domestic Abuse. This must be completed before the first PCC meeting. This is a requirement of the Charity Law and our insurers. Facebook/Social Media and Mobile Policy was reviewed. Jo will be the 'Named Person' and take over the Editor role.

Fundraising events were discussed. Sales for the Brue Boys are very slow. We are looking to have a Cake & Crown event on 3rd June and a Cream Tea on 10th June. A Wedding Fair is also planned for the Autumn. The Quiz night raised just under £200.

Standing Committee This is the only committee required by law. It has delegated power to transact the business of the PCC between its meetings and prepares the agenda for the PCC, although were possible the whole PCC have decisions via email between PCC meetings.

Fabric Committee is concerned with the maintenance and improvement of church buildings and fabric, and of the churchyard. During this year, the focus has been on the boiler replacement.

World Community aims to link the Minster to the local and wider community.

Hospitality Committee is on hand to cater for our social functions and church events.

Minster Rooms Management Committee ensures the availability of rooms for parish and community use. It has separate finances and would normally attract regular use by both the church and the community. The team provide regular updates to the PCC.

Finance Committee has been focusing on navigating the church funds on an ongoing basis, particularly as Covid-19 has significantly impacted on our income.

Communication Team is a joint team with Whitelackington's PCC and its aim is to ensure that all communication activities fulfil our vision to be 'Beacons of Christ's light'. In the past year, we have continued to balance traditional methods of communication with our online options, using Facebook Live to livestream services.

Children and Family Life Leader Support Team is a small group who give support to the post holder. During 2021 we were unsuccessful in our attempts to fill this vacancy. The team have reviewed the needs of community and whether a Church Community Worker role would be more appropriate. Once the period of consultation is completed the team will take the next steps as appropriate.

Deanery Synod

It has been an incredibly busy year for the Deanery. We emerged from Covid lockdowns with a desire to do deanery differently. We spent the first third of the year going through the process of merging Ilminster and Crewkerne Deaneries into one entity under the new banner of Somerset South Deanery. Having seen us through the process our previous Area (Rev Judith Abbott) and Lay (Greg Hoare) Deans also stepped back from their leadership roles, we thanked them at our October gathering for all their hard work over the years they served.

In October we held our first gathering of the new Deanery with Archdeacon Simon Hill formally recognising the new entity and its leadership team, Area (Rev Ann Kember) and Lay (Jim Webb) Deans and Assistant Area (Rev Jo Stobart) and Assistant Lay (Diana Brown) Deans.

In February we held a gathering where Julia Hill (Diocese Deanery and Parish Support Team Lead) came to share about the Enabling Ministries Initiative and pastoral reorganisation.

We are very much looking forward to our next gathering on Saturday 11th June 2022, in Whitelackington Village Hall, between 10.30am to 1.30pm. The theme is Buildings for Mission and there will be workshops and speakers from the Diocese team and elsewhere. The day will look at how we use, fund and future proof our buildings / spaces for our communities.

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Between these meetings the DMPG group has continued to meet to shape our mission plan, currently this is being reviewed to simplify the plan to ensure it is achievable and that objectives really focus on pastoral reorganisation and how we use our buildings. March also saw the launch of the Deanery Newsletter, it is hoped this will connect us all together more, sharing news from across the deanery and feedback from our gatherings.

Please pray for unity in the deanery and for all to listen to God's will as we move through the coming years.

Financial Review

Our budget for 2021 was set in November 2020 while we were 10 months into the Covid 19 pandemic. It was predicted a deficit of £29,990 would be the outcome due to further Fabric spend for the cost of a new boiler. The boiler was still working at the end of 2021. During the year we were blessed with a £42,000. legacy which has been gratefully received and which has resulted in a gain of almost £35,000. Had we not received this extra income we would have fallen short by £7,444. The difference between the expected budget deficit outcome and the £7,444 shortfall, had we not had the legacy, can be attributed to not paying for a new boiler, a shortfall in expected donations and an increase in our other church costs. Investments held at CCLA remained good even though we drew down from one of them.

During 2021 we were able to set up and make a start on fundraising for The Minster. The Organ restoration fund was brought to a close as at 31st December 2021 and we met the £20,000 cost of the shortfall from a Fabric restricted investment fund.

In November 2021 a budget forecast was calculated using the information we had accrued for the year to date, plus the last couple of months. We also included information for 2022 that was known. This resulted in a budget forecast shortfall of £26,000. We have taken into account an increase in the cost of utilities and increased the cost of salaries as a contingency. As a church we have changed the way in which we make our donations externally. An amount of 10% of our planned giving, plate, cash and contactless giving has been budgeted for but will be adjusted accordingly at the end of the year.

2021 saw a changeover in treasurers. Liz Coleman stepped down and Rebecca Beggs acted as temporary treasurer and administered the accounts until our new treasurer was appointed. We are most grateful to Liz for all her hard work over the past six years and we now welcome Caroline Kingsland to our church and look forwards to working with her. **Rebecca Beggs**

Reserves Policy

It is PCC policy to maintain a sufficient reserve of unrestricted liquid funds. The Reserves Policy will now set a different amount each year. The amount will be calculated in November at the time of setting the budget. It will be based on 3 months general running costs, plus additionally one month's salary. It will also include any works identified from a quinquennial inspection. The PCC will consider how any remaining reserves might be used for mission and outreach after any necessary fabric works are known.

At the end of 2021 using the original Reserves Policy amount of £60,000, we held £125,550 in reserves. Part of these reserves include an investment held with CCLA. The PCC recognises that these funds are only accessible if the investment is sold, and the value of that investment can fluctuate over time. **Rebecca Beggs**

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have the due regard to House of Bishops' guidance on safeguarding children and vulnerable adults). Jim Webb resigned as Safeguarding Officer during the PCC meeting on 29 November 2021. Sarah Wright was appointed as Benefice Safeguarding Officer at the PCC meeting on 28 February 2022. The PCC have agreed to adopt the Diocese Safeguarding policy, follow Safer Recruitment processes and adopted Youth Policies. It was also agreed that all future PCC members must complete CO and Awareness of Domestic Abuse Training before election to the PCC.

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Administration information

The Minster Church is situated in Court Barton, Ilminster. It is part of the Diocese of Bath & Wells within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). The full name of the PCC is The Parochial Church Council of the Ecclesiastical Parish of Ilminster and its working name is St Mary's Ilminster PCC. The PCC became a registered charity in England and Wales, number 1134398, on 18 February 2010. Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During 2021 the following served as PCC members:

Ex Officio members:

- Incumbent: The Rev Jo Stobart
- Wardens: Lydia Munday and Alison Brown

Elected members:

- Sarah Wright representative on Deanery Synod
- Lydia Munday representative on Deanery Synod
- Jim Webb representative on Deanery Synod
- Alison Brown (until 2022)
- Peter MacKay (Vice Chair) (until 2022)
- Alistair Blackmore (until 2022)
- Julian Gibbs (until 2023)
- Patricia Lindley (until 2023) (Acting PCC Secretary from March 2022)
- Lucy Gibbs (until 2023)
- Rebecca Beggs (until 2024) (Acting Treasurer from January 2021)
- Natalie Wainwright (until 2024)
- Jen Webb (from May 2021 - resigned March 2022)

The PCC's bankers are NatWest plc, 10 East Street, Ilminster TA19 0AA.

The independent examiner of this report and accounts is Mrs Alison Fielder, c/o Old Bank Building, East Street, Ilminster TA19 0AJ.

Approved by the PCC on 25 April 2022 and signed on its behalf by The Rev Jo Stobart (PCC Chair)

ST MARY'S, ILMINSTER PCC

Statement of Financial Activities

For the Year Ended 31 December 2021

	<i><u>Note</u></i>	<i><u>Unrestricted Funds</u></i>	<i><u>Restricted Funds</u></i>	<i><u>Endowment Funds</u></i>	<i><u>TOTAL FUNDS</u></i>	
					<i><u>2021</u></i>	<i><u>2020</u></i>
<u>Income and Endowments</u>						
Voluntary income	3a	115,388	18,461	-	133,849	141,183
Income from Church activities	3b	6,293	406	-	6,699	4,223
Activities for generating funds	3c	1,111	1,414	-	2,525	1,559
Income from investments	3d	8,388	3,514	-	11,902	11,810
Total Income and Endowments		131,180	23,795	-	154,975	158,775
<u>Expenditure</u>						
Raising funds	4a	-	1,035	-	1,035	-
Charitable activities	4b	102,281	16,949	-	119,230	160,163
Other	4c	40	-	-	40	210
Total Expenditure		102,321	17,984	-	120,305	160,373
Net Income/(Expenditure)		28,859	5,811	-	34,670	(1,598)
Transfers between funds	10b	3,708	(3,708)	-	-	-
		32,567	2,103	-	34,670	(1,598)
Unrealised gains on investments	6b	8,183	10,690	38,784	57,657	25,990
Net Movement in Funds		40,750	12,793	38,784	92,327	24,392
<u>Reconciliation of Funds:</u>						
Total funds brought forward						
1st January 2021 (2020)		206,995	131,062	270,259	608,316	583,924
Total funds carried forward						
31st December 2021 (2020)		£247,745	£143,855	£309,043	£700,643	£608,316

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Balance Sheet


As at 31 December 2021

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>TOTAL FUNDS</u>	
					<u>2021</u>	<u>2020</u>
<u>Fixed Assets</u>						
Tangible fixed assets	6a	122,195	-	-	122,195	118,478
Investment assets	6b	65,997	70,741	309,043	445,781	406,474
		<hr/> 188,192	<hr/> 70,741	<hr/> 309,043	<hr/> 567,976	<hr/> 524,952
<u>Current Assets</u>						
Debtors and prepayments	8	5,054	-	-	5,054	4,716
Short-term deposits	7	7,276	46,765	-	54,041	54,015
Cash at bank and in hand		50,285	26,778	-	77,063	55,883
		<hr/> 62,615	<hr/> 73,543	<hr/> -	<hr/> 136,158	<hr/> 114,614
<u>Current Liabilities</u>						
Creditors falling due within one year	9	(3,062)	(429)	-	(3,491)	(31,250)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Net Current Assets</u>		59,553	73,114	-	132,667	83,364
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Net Assets</u>		£247,745	£143,855	£309,043	£700,643	£608,316
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Represented by Funds:						
Unrestricted		247,745	-	-	247,745	206,995
Restricted		-	143,855	-	143,855	131,062
Endowment		-	-	309,043	309,043	270,259
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		£247,745	£143,855	£309,043	£700,643	£608,316
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Approved by the Parochial Church Council on 25 April 2022 and signed on its behalf by:



 Rev J Stobart



 R Beggs

The notes on pages 8 to 15 form part of these Accounts.

ST MARY'S, ILMINSTER PCC

Notes to the Financial Statements

For the Year Ended 31 December 2021

1 Accounting Policies

a) Basis of Preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together with FRS102 as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Minor liabilities and consumable stocks under £500 have been ignored.

b) Funds Structure

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor.

Unrestricted funds are income funds which are to be spent on the PCC's general purposes.

c) Income Recognition

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, an inflow of economic benefit is probable and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross, ie before any related costs that may have been incurred.

d) Expenditure Recognition

Grants and donations are accounted for when paid over, or when awarded, as soon as an outflow of economic benefit is probable. The diocesan parish share expected to be paid over is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

ST MARY'S, ILMINSTER PCC

Notes to the Financial Statements

For the Year Ended 31 December 2021

1 Cont'd

e) Irrecoverable VAT

The PCC is not registered for VAT and so all irrecoverable VAT is included with the expenditure on which it was incurred. The PCC is able to reclaim a grant under the Listed Places of Worship Scheme representing VAT incurred on specific expenditure on fabric of the building.

f) Tangible Fixed Assets and Depreciation

The freehold land and buildings are entirely the Minster Rooms and are included at cost. An assessment has been carried out of whether there is any indication that the freehold land and buildings should be written down at the reporting date, and it has been decided that there was no indication and so no depreciation has been provided for. A revaluation policy has not been adopted.

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time.

The equipment at 1st January 2021 comprised of furnishings in the Minster Rooms, computer, printing equipment, fire extinguishers, Sunday School equipment and an electric piano. It has been included at cost and depreciated at 25% per annum on a reducing balance basis. Additions during the year were audio-visual equipment for livestreaming services and a new computer for the parish office.

g) Fixed Asset Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

h) Realised and Unrealised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end, and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Related Party Transactions

The trustees all give freely of their time and expertise without any form of remuneration or other benefit or cash in kind.

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Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2021

3 Analysis of Income and Endowments

	<i><u>Unrestricted Funds</u></i>	<i><u>Restricted Funds</u></i>	<i><u>Endowment Funds</u></i>	<i><u>TOTAL FUNDS</u></i>	
				<i><u>2021</u></i>	<i><u>2020</u></i>
3a <u>Voluntary Income</u>					
Planned giving	53,657	-	-	53,657	50,668
Income tax recoverable on Gift-Aided donations	13,148	925	-	14,073	15,198
Open plate service collections	3,774	192	-	3,966	2,854
Special collections	-	1,483	-	1,483	1,533
Donations (unrestricted)	2,695	10,759	-	13,454	6,872
Donations (restricted)	-	-	-	-	37,777
Grants	-	5,102	-	5,102	12,281
Legacies	42,114	-	-	42,114	14,000
	<u>115,388</u>	<u>18,461</u>	<u>-</u>	<u>133,849</u>	<u>141,183</u>
3b <u>Income from Church Activities</u>					
Minster Rooms lettings and refreshments	-	406	-	406	973
Fees for weddings and funerals	3,978	-	-	3,978	1,604
Repayments for services	2,315	-	-	2,315	1,646
	<u>6,293</u>	<u>406</u>	<u>-</u>	<u>6,699</u>	<u>4,223</u>
3c <u>Activities for Generating Funds</u>					
Narthex Box and contactless giving	1,099	-	-	1,099	136
Fund-raising	12	1,414	-	1,426	1,423
	<u>1,111</u>	<u>1,414</u>	<u>-</u>	<u>2,525</u>	<u>1,559</u>
3d <u>Income from Investments</u>					
Dividends	8,388	3,470	-	11,858	11,447
Interest	-	44	-	44	363
	<u>8,388</u>	<u>3,514</u>	<u>-</u>	<u>11,902</u>	<u>11,810</u>
Total Income and Endowments	<u>£131,180</u>	<u>£23,795</u>	<u>£-</u>	<u>£154,975</u>	<u>£158,775</u>

ST MARY'S, ILMINSTER PCC

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2021

4 Analysis of Expenditure

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Funds</i>	<i>TOTAL FUNDS</i>	
				<i>2021</i>	<i>2020</i>
4a Raising Funds					
Fund-raising expenses	-	1,035	-	1,035	-
	-	1,035	-	1,035	-
4b Church Activities					
Diocesan parish share	68,367	-	-	68,367	66,486
Clergy expenses	513	-	-	513	(234)
Church running expenses	9,134	9,353	-	18,487	14,472
Printing and stationery	1,843	-	-	1,843	336
Church maintenance	106	2,898	-	3,004	57,554
Minster Rooms running costs	-	3,115	-	3,115	3,854
Salaries (note 5)	16,378	-	-	16,378	13,932
Depreciation	1,471	-	-	1,471	230
Distribution of special collections:					
Missionary societies and charitable giving	-	740	-	740	349
Other charitable societies	-	743	-	743	1,184
Donations from Church funds	4,469	100	-	4,569	2,000
Donations from fund-raising activities	-	-	-	-	-
	102,281	16,949	-	119,230	160,163
4c Other					
Training costs	40	-	-	40	210
	40	-	-	40	210
Total Expenditure	£102,321	£17,984	£-	£120,305	£160,373

ST MARY'S, ILMINSTER PCC

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2021

5 Staff costs

	<i>Total Funds</i>	
	<u>2021</u>	<u>2020</u>
Wages and salaries	16,200	13,753
Pension contributions	178	179
	<u>16,378</u>	<u>13,932</u>

The PCC employed a Benefice Administrator and an organist during the year. Holiday pay in respect of holiday accrued but not taken at the year end has not been recorded as it is an insignificant amount. Although the PCC is liable for employer's National Insurance on salaries, this expense was subsidised by the HMRC employer's allowance and so as a result there was no cost to the PCC. The PCC offers a workplace pension in accordance with the rules for autoenrolment.

The average number of employees during the year was 1 (2020: 1).

6 Fixed Assets

6a Tangible Fixed Assets

	<i>Land & Buildings</i>	<i>Equipment</i>	<i>Total</i>
Gross cost at 1 January 2021	117,789	20,455	138,244
Additions	-	5,188	5,188
Disposals	-	-	-
At 31 December 2021	<u>117,789</u>	<u>25,643</u>	<u>143,432</u>
Depreciation at 1 January 2021	-	19,766	19,766
Charge for year at 25%	-	1,471	1,471
On disposals	-	-	-
At 31 December 2021	<u>-</u>	<u>21,237</u>	<u>21,237</u>
Net book value at 31 December 2021	<u>£117,789</u>	<u>£4,406</u>	<u>£122,195</u>
Net book value at 31 December 2020	<u>£117,789</u>	<u>£689</u>	<u>£118,478</u>

6b Investments

These consist of shares in the CCLA CBF Church of England Investment Fund and the COIF Charities Investment Fund, split as shown between the following funds:-

CBF Church of England Investment Fund:

St. Marys PCC - 2821.98 units; Emms Bequest (Restoration Fund) - 1716.00 units; LM Taylor Bequest - 3024.84 units; Dr K Hall Bequest - 198.00 units; Paul Bequest - 8484.00 units

COIF Charities Investment Fund:

Reverend Stoodley - 3207.34 units

ST MARY'S, ILMINSTER PCC

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2021

6b Continued

Analysis of Investments Held

			<i>Valuation at</i>	<i>Transfer of</i>	<i>Dividends</i>	<i>Unrealised</i>	<i>Valuation at</i>
			<i>01/01/21</i>	<i>funds in year</i>	<i>reinvested</i>	<i>Gains on</i>	<i>31/12/21</i>
				<i>(note 10b)</i>		<i>Investments</i>	
L M Taylor Bequest	601008001S	Restric.	80,051	(20,000)	-	10,690	70,741
Emms Bequest	601008002S	Endow.	35,086	-	-	5,045	40,131
St Marys Fund	601008004S	Unrestric.	56,164	-	1,650	8,183	65,997
Paull Bequest	101001546S	Endow.	173,470	-	-	24,943	198,413
Stoodley Bequest	266070002T	Endow.	57,654	-	-	8,214	65,868
Hall Bequest	101001281S	Endow.	4,049	-	-	582	4,631
			£406,474	£(20,000)	£1,650	£57,657	£445,781
Unrestricted Funds			56,164	-	1,650	8,183	65,997
Restricted Funds			80,051	(20,000)	-	10,690	70,741
Endowment Funds			270,259	-	-	38,784	309,043
			£406,474	£(20,000)	£1,650	£57,657	£445,781

7 Short-Term Deposits Held

Held with CCLA in the CBF Church of England Deposit Fund:

		<i>As at</i>	<i>As at</i>
		<i>01/01/21</i>	<i>31/12/21</i>
L M Taylor Bequest	Restricted	5,457	5,457
St Marys Fund:	Restricted	36,858	41,308
	Unrestricted	11,700	7,276
		£54,015	£54,041

8 Debtors and Prepayments

	<i>2021</i>	<i>2020</i>
Income tax recoverable on gift aided donations	3,494	2,976
Fees for weddings and funerals	80	-
Photocopier rental and subscriptions prepayment	710	178
Repayment for services and share of expenses	731	845
PAYE paid in advance	39	-
Electricity direct debits on account	-	717
	£5,054	£4,716

ST MARY'S, ILMINSTER PCC

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2021

9 Liabilities (amounts falling due within one year)

	<u>2021</u>	<u>2020</u>
Church maintenance	-	24,964
Donations	300	2,000
Fees and collections to be paid out	2,850	2,221
Church running costs	306	641
Minster Rooms running costs	-	144
Church administration costs	-	25
Organist fees	35	725
Wedding fees received in advance	-	530
	<u>£3,491</u>	<u>£31,250</u>

10 Funds

10a Analysis of Restricted Funds

The following restricted funds are included within net current assets:

	<u>2021</u>	<u>2020</u>
Bells	1,581	1,717
Children and Families Life Leader	12,099	12,047
Community Outreach	683	683
Foodbank	8,786	7,802
Homework Club	1,499	1,499
Ilminster Parish Emergency Fund	240	300
LM Taylor Bequest deposit	5,457	5,457
Maintenance of the fabric of the Church	22,111	20,013
Meditation	2,326	1,881
Memories Café	1,356	1,347
Minster Rooms upkeep and maintenance	10,008	12,654
Music and audio-visual	305	305
Organ renovation (see note 10b)	-	(21,777)
Small project donations	5,000	5,400
Simpson	313	313
Youth	1,350	1,370
	<u>£73,114</u>	<u>£51,011</u>

10b Analysis of Transfers Between Funds

The following transfers took place during the year:

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>
Drawdown from L M Taylor Bequest investment at CCLA (note 6b)	-	(20,000)	-
Drawdown above used against organ restoration deficit	-	20,000	-
Final organ restoration deficit taken from unrestricted funds	(1,010)	1,010	-
Use of livestream donations to purchase assets for unrestricted use	4,520	(4,520)	-
Livestream surplus taken to unrestricted funds	182	(182)	-
Underspend on altar hanging restoration donated to unrestricted funds	16	(16)	-
Total transfers (from)/to funds	<u>3,708</u>	<u>(3,708)</u>	<u>-</u>

ST MARY'S, ILMINSTER PCC

Notes to the Financial Statements (Continued)

For the Year Ended 31 December 2021

11 Independent Examiner's Remuneration

No fee was payable to the independent examiner for their work examining these accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ILMINSTER

Charity Number 1134398

Independent Examiner's Report

This report on the Accounts is to the Trustees and Members of the Parochial Church Council of The Ecclesiastical Parish of Ilminster for the year ended 31 December 2021 as set out on Pages 6 to 15 .

Respective responsibilities of the Trustees and the Examiner:

The Charity's Trustees are responsible for the preparation of the Accounts. I understand that the Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (The Charities Act) and that an independent examination is required.

It is my responsibility to:-

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

Basis of Independent Examiner's Statement:

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the Accounts present a "true and fair" view. The scope of the report is limited to those matters set out in the statement below.

Independent Examiner's Statement:

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

- accounting records were not kept in accordance with Section 130 of the Charities Act; or
- the accounts do not accord with the accounting records

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

No fee has been charged for this Examination.

Signed 

Name Alison Fielder ACMA

Address

c/o Old Bank Building
East Street
Ilminster
TA19 0AJ

Date 