

TAUNTON MINSTER (THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE, TAUNTON)

England & Wales · Charity number 1134818

Details

Other names	ST MARY MAGDALENE PCC TAUNTON, THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE, TAUNTON, Taunton Minster
Status	Registered
Legal form	Previously excepted
Registered	2010-03-11
Register	View on the Charity Commission register

Contact

Address	Musgraves Cottage West Monkton Taunton TA2 8NW
Phone	01823413303
Email	stmmtaunton@gmail.com
Website	www.stmarymagdalenetaunton.org.uk

Activities

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

Activities: Worship strong in word and sacrament; training parish; mission emphasis supporting Taunton Town Centre Chaplaincy and ShelterBox; linked with Lusaka Cathedral in Zambia; development of work with children (Tekna), young people (Eternity Cafe) and choristers; music tradition with full choir; home study groups; coffee and bookshop supporting mission activities.

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	£420,236	£599,579	-	-
2024-12-31	£380,545	£273,701	-	-
2023-12-31	£258,790	£242,214	-	-
2022-12-31	£297,040	£332,254	-	-
2021-12-31	£311,254	£295,030	-	-
2020-12-31	£165,205	£188,287	-	-

Trustees

Name	Role	Appointed
ANDREW MURRAY COCHRANE		2026-04-26
Alan Ladd		2023-05-21
CHARLOTTE ELIZABETH BRAND		2026-04-26
COLIN JONATHAN DREW		2026-04-26
Claire Louise Mort		2015-05-16
Dr ALLISON SALTRESE-TAYLOR		2026-04-26
GEORGINA ANNE MORGAN		2026-04-26
JOHN NIGEL BIRKETT		2025-05-18
JULIA TRIGG		2025-05-18
MILES DAVID QUICK		2026-04-26
Marlene Phillips		2023-05-21
NICHOLAS PETER MILLOR MORT		2026-04-26
NICOLA DALE JOHNSON		2026-04-26
Paul Martyn Hughes		2023-05-21
ROY PHILLIP DENIS CROCKER		2026-04-26
Rev CARYL ROBIN PLEWES		2026-04-26
Rev GWENDOLINE ANNE SMITH		2026-04-26
Rev Louise Ann Bale		2020-10-11
VICTORIA MARGARET ANN BLACK		2026-04-26
Valerie Jean Gaskell		2026-04-26

Accounts

TAUNTON MINSTER
Parochial Church Council of the Ecclesiastical Parish of
Saint Mary Magdalene Taunton

ANNUAL REPORT and ACCOUNTS

2025



To know Christ better and
make Christ better known

REFERENCE AND ADMINISTRATIVE INFORMATION

Name: Taunton Minster (PCC of St Mary Magdalene Church, Taunton)

Location: Taunton Minster, Church Square, Taunton TA1 1SA

Correspondence Address: PCC Secretary c/o Benefice Office, Whirligig Lane, Taunton TA1 1SQ
e-mail: office@tauntonminster.org
www.tauntonminster.org

PCC Membership as of 31 December 2025:

Alan Ladd*	-	Acting Chair
Reverend Louise Bale*	-	Associate Vicar (Non-Stipendiary)
Reverend Gwen Smith*	-	Associate Priest (Non-Stipendiary)
Reverend Caryl Plewes*	-	Curate
Lesley Webb*	-	Churchwarden
Ray Tully* `	-	Churchwarden
Claire Mort	-	Deanery Synod
Marléne Phillips	-	Deanery Synod
Paul Hughes	-	Deanery Synod
Georgina Morgan		
Sandra Jordan		
Caroline Lee		
Victoria Black		
Alli Saltrese-Taylor		
Charlotte Brand*		
Nicola Johnson		
Andrew Crookes		
Robin Williams		
Nick Mort		
Julia Trigg		
Nigel Birkett (Co-opted)		

*Standing Committee members

PCC Secretary	-	Jonathan Drew*
Legal Advisor	-	Andrew Lewis
Honorary Treasurer	-	Nigel Birkett

Day-to-day Management	-	Standing Committee
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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC)

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. In accordance with statute the PCC is registered with the Charity Commission under No. 1134818.

Appointment to the PCC

The appointment of PCC members is governed by and set out in the current edition of the Church Representation Rules.

PCC Organisation

The PCC meets at least 10 times a year. Each member is also a member of one of the 3 main Committees: Worship, Youth and Children, Environment, Communications and Finance & Property. A Standing Committee comprising the Chair, Associate Priests, Curates, Churchwardens, PCC Secretary and normally two representative members of the PCC, meets as necessary between PCC meetings.

ACTING CHAIR'S REPORT

Annual Report to APCM

INTRODUCTION

Taunton Minster is a Church of England parish church in the diocese of Bath & Wells. We are at the heart of Taunton and support our community by being the Civic Church for the town and reaching out in many different ways to its population. We are part of a Benefice which includes St John the Evangelist. Our mission is "To know Christ better and make Christ better known" and our church is welcome to everyone, a place of fellowship, prayer and quietness when needed.

MINISTRY TEAM

We experienced some major changes during the year. During February our previous Curate the Rev, Jamie Fox was licensed to be the new Rector of Wiveliscombe and the Hills. In June our new Curate, the Rev. Caryl Plewes, was ordained at Wells Cathedral and joined us in July. She and her husband Mike already make a significant contribution to the work of the Minster.

Finally, following a summer resignation, in October we said goodbye to the Rev Tobie Osmond our Vicar, together with his family, as he set off on a new lifestyle venture. His farewell celebration was supported by many people from our church, Benefice and local community which resulted from Tobie's work in strengthening our external links during his time with us.

We are now in a period of "Vacancy" and we are extremely grateful for the work of our remarkable team, the Rev Louise Bale, Rev Gwen Smith, Rev Caryl Plewes and supported by Rev Ben Whitworth and our Lay Worship Assistants, Valerie Gaskell and Alli Saltrese-Taylor, who continue to deliver our established pattern of worship.

CHURCHWARDENS & STAFF

The role of Churchwardens is never easy as they play a significant part in the smooth running of our church and are in fact our Bishops' representatives here at the Minster. So our grateful thanks must be extended to Ray Tully and Lesley Webb for their hard work during the year. Sadly following a serious illness Ray has been on long term absence since October.

This coincided with the start of our Vacancy when Churchwardens take on extra responsibilities. Lesley has given a significant amount of time and effort in dealing with all her duties during this difficult time.

Our loyal staff also deserve our thanks for their support during the year namely Miles, our Music Director; Margaret & Susanne our Administration team; and Jason & Brian our Verger team.

VOLUNTEERS

Our church has a reputation for offering a warm welcome to everyone and with the amenities of the Gifts & Books Shop and Coffee Shop a place of fellowship and learning. None of this is possible without the blessing of those who volunteer their time and talents here at the Minster. To our Deputy Wardens, Sides People, Welcomers, Team Leaders, Committee representatives and every other Volunteer in whatever capacity a huge thank you. We always need more so don't be shy!

WORSHIP & MUSIC

Thanks to the Clergy Team we continue to provide a broad range of services throughout the month, a feature that is celebrated by our congregation.

The Minster has a strong musical tradition and our adult choir and choristers go from strength to strength. Thanks to Miles our choristers in particular have grown in numbers during the year and how joyful it is to see them play a big part in readings and prayers during our family services. Our Father Willis organ is well played by Miles, Andrew and John and this year we have had the benefit of our young student Henry joining the team. Sometimes overlooked lets not forget our Flower Team who adorn our church every week and at special festivals with their wonderful displays.

CHILDREN & YOUNG PEOPLE

Friday evenings are reserved for our children and young people. The church is full of excitement with Young Readers, Choristers, and Noise participating in their various activities. Tekna also meets on a Sunday morning during the service.

Thanks to the kind and generous donations of grants, legacies and gifts from our congregation we were able to launch our project to refurbish our Coach House specifically for the use of children, families and young people. Recently completed this will be a resource not only for our church but also for our community. Now known as the Minster House, watch its development grow over the coming year as we align with Young Somerset and other charitable organisations.

In addition, our links with local schools continues to grow and many visits to our church take place especially around the key festivals of Christmas and Easter. Led by our Ministry Team and volunteers, if you enter the church during one of these visits you will witness great joy and satisfaction from everyone involved.

PASTORAL CARE

Another unsung but essential service appreciated by all who use it, is available from our Clergy Team, our Pastoral Care Coordinator Margaret Austin and her team, together with our Prayer Ministry team. Confidential support is given to all in need.

SAFEGUARDING

A Church of England hot topic, Alli Saltrese Taylor has led a small team in ensuring everyone who enters the Minster comes into a safe and secure environment. They have worked really hard to ensure we have the correct policies and procedures in place throughout the church and continue to offer guidance and training where needed. Application and compliance is essential to all who lead or are involved in many of the activities that take place.

CONCLUSION

There are many groups and activities too numerous to mention in my report but please review them all in the special brochure provided. But I must mention the important governance work which takes place principally by my colleagues on the PCC and our associated committees. We meet ten times a year and sub-committees generally meet quarterly. I thank them for their dedication to the sometimes overwhelming tasks presented, especially during the Vacancy, and also for their kindness and patience with me!! Finally, our special thanks as a church must be to Nigel Birkett (Treasurer) and Margaret Allen (Assistant Treasurer) for all their exemplary service during this and previous years in keeping us financially viable, providing transparent reports and maintaining sound financial records. Nigel now steps down as Treasurer and is replaced by Jonathan Drew with continued support from Margaret and newly appointed AC Mole LLP Accountants.

Alan Ladd
Minster PCC: Acting Chair

FINANCIAL REVIEW

The big money story of the year is the successful development of Minster House. The first-floor flat is let, our young people are using the ground floor Mission Hub on Friday nights, and Young Somerset are using it during the day from Tuesday to Friday. All this is thanks to the great response from members to the early summer appeal for donations to cover the shortfall needed to complete the project. Our faith has been justified!

The vision to provide for the growth of our work with children and young people first became a reality in 2017 when the Diocese decided to sell the old vicarage. After much deliberation on our proposal to take over the ground floor garage, semi-detached to the vicarage in the corner of the churchyard, the Diocese agreed but only if we included the derelict flat above. Although we were reluctant to take on the additional cost this would entail, we agreed knowing this could give us a source of additional income for the long term.

Planning permission for the development of what is now known as Minster House was granted in August 2018. At that stage, we had to find money to meet Solicitors, Architects, Planners, Surveyors and Valuers costs for all the work planned for the Grade 2 listed property. Covid intervened to delay matters but a successful grant application to the All Churches Trust in 2021 together with a significant legacy helped mitigate those professional costs and enabled us to carry out re-roofing work which also kept alive the Planning Permission.

More legacies funded the completion of the Coffee Shop development and then continued to be received over the next 3 years to encourage us to move this project forward. So, in 2024 we went out to tender against a background of steep increases in the cost of building materials. However, we overcame the shock of the tendered prices and moved forward in faith before news came of a large grant from the Garfield Weston Charitable Trust.

Thank you to everyone who has supported this project over the years. It provides Taunton Minster with a wonderfully versatile ground floor space and an income to support our ministry amongst young people.

Beyond this project our general finances have had a solid year. Planned Giving fell slightly over the year but this was offset by a strong increase in visitor donations. Magdalene's Coffee Shop and the Gifts and Books shop continue to make a substantial contribution toward our overall costs, with over £76,000 net profit. This is despite a 32% increase in costs, partly due to rental costs for a new coffee machine.

We were able to raise our Benefice Share contribution by 8% to £94,000 but less than the £107,000 requested by the Diocese. With the 5-year period of transition to a lower level of expected contribution from our Benefice now into its 2nd year, our challenge for 2026 is to raise our contribution to just over £100,000.

RESERVES POLICY AND FUTURE COMMITMENTS

Our General Fund reserve remains at £45,000 representing just 2 months' expenditure. With our Benefice Share payment still below the requested contribution, we shall continue to hold our Reserve at that minimum level as we seek to raise our contribution to the annually adjusted sum sought.

We have been challenged to make up for shortfalls in our level of contributions over the last 5 years but have responded to assure that we will do all we can to at least fully meet the annual contributions requested in the years ahead.

We face increased cost challenges as identified by the last quinquennial inspection of the church building and the ever-growing cost of managing the weathering of the tower. With HM Government restricting the grant funding available to cover the cost of VAT on repairs to Listed Places of Worship, for the first time we have experienced our application for such a grant turned down as the pot of funding had been used up.

All these challenges serve to emphasise the need to reverse the decline in the level of Planned Giving, not only to meet the inflationary pressures we face but to fulfill our responsibilities to support less fortunate parishes in our Diocese through our Benefice Share contribution.

As we move into a new phase for our finances following the growth of our income from our shops and lettings, we are now supported by the professional accountancy firm A C Mole LLP who are experienced in the structural requirements for charities reliant on transactional as well as voluntary income.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Balance Sheet as at 31 December 2025

	Note	2025	2024
FIXED ASSETS			
Tangible	5	-	-
Investment		-	-
		-	-
CURRENT ASSETS			
Stock		4,062	4,844
Debtors	6	19,327	18,587
Short Term Deposits		104,099	284,276
Cash at bank and in hand		30,353	12,977
		157,841	320,684
LIABILITIES			
Creditors - amounts falling due in one year	7	26,868	9,584
		130,973	311,100
NET CURRENT ASSETS			
		130,973	311,100
Total assets less current liabilities		130,973	311,100
Creditors - amounts falling due after one year		-	-
TOTAL NET ASSETS		130,973	311,100
PARISH FUNDS			
	8		
Unrestricted		93,524	280,510
Restricted		37,449	30,590
		130,973	311,100

Approved by the Parochial Church Council on



Alan Ladd
Acting Chair

26th March 2026

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
				2025	2024
INCOME					
Voluntary Income	2(a)	159,236	46,345	205,581	232,175
Activities for generating funds	2(b)	116,488	3,452	119,940	117,696
Church Activities	2(c)	17,157	-	17,157	12,177
Investing activities	2(d)	6,261	1,327	7,588	11,755
Extraordinary items	2(e)		69,970	69,970	6,742
Total Income		299,142	121,094	420,236	380,545
EXPENDITURE					
Church Activities	3(a)	231,777	2,440	234,217	213,668
Activities for generating funds	3(b)	36,938	1,898	38,836	32,960
Extraordinary items	3(c)	216,629	109,897	326,526	27,073
Total Expenditure		485,344	114,235	599,579	273,701
Net Income before other recognised gains and losses		(186,202)	6,859	(179,343)	106,844
Revaluation of stock in Gifts & Books shop		(782)	-	(782)	412
Net Movement in Funds		(186,984)	6,859	(180,125)	107,256
Balances brought forward 1 January 2025		280,508	30,590	311,098	203,842
Balances carried forward 31 December 2025		93,524	37,449	130,973	311,098



Section A

Independent Examiner's Report

Report to the trustees/
members of

TAUNTON MINSTER (ST MARY MAGDALENE TAUNTON PCC)

On accounts for the year
ended

31 December 2025

Charity no
(if any)

1134818

Set out on pages

6 - 15

(If additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2025

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

I have 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Chris Mainstone

Date:

17/04/2026

Name:

CHRISTOPHER MAINSTONE

Relevant professional
qualification(s) or body
(if any):

FCCA MEMBERSHIP NUMBER: 2336624

Notes to the financial statements

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of 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.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary or designated purposes.

Income

Planned Giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accountable when receivable, interest is accrued for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with S.96(2)(a) of the Charities Act 1983.

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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in financial statements. Subsequently no individual item has cost more than £1,000 so all expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 202 5

2. INCOME

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2025	2024
2(a) Voluntary Income				
Planned Giving	82,636	-	82,636	84,878
Plate Collections	13,672	-	13,672	13,421
Gift Aid reclaimed	22,589	4,250	26,839	24,979
Donations, appeals etc.	16,462	42,095	58,557	11,602
Legacies	23,877	-	23,877	97,295
	159,236	46,345	205,581	232,174
2(b) Activities for generating funds				
Fund raising events	5,307	3,452	8,758	9,742
Bookshop	13,439	-	13,439	13,795
Coffee Shop	94,429	-	94,429	91,143
Magazine	3,314	-	3,314	3,016
	116,488	3,452	119,940	117,696
2(c) Church Activities				
Letting of church properties	14,780	-	14,780	9,394
Fees	2,377	-	2,377	2,783
	17,157	-	17,157	12,177
2(d) Investing activities				
Interest	6,261	1,327	7,588	11,755
	6,261	1,327	7,588	11,755
2(e) Extraordinary items				
Church Weekend Away event	-			6,742
Minster House Grants	-	25,000	25,000	-
Sale of investment	-	44,970	44,970	-
	-	69,970	69,970	6,742
TOTAL INCOME	299,142	121,094	420,236	380,545

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2025

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2025	2024
3(a) Church activities				
Mission and Charitable Giving				
Home	200	1,683	1,883	953
Overseas	50		50	244
	<u>250</u>	<u>1,683</u>	<u>1,933</u>	<u>1,197</u>
Ministry: Diocesan Benefice share	94,000		94,000	87,000
Other ministry costs	3,198	10	3,208	3,036
Church running costs	34,579		34,579	34,010
Repairs, renewals & general upkeep	20,090	747	20,837	13,750
Salary and fees	68,998		68,998	61,357
Office & domestic costs	10,662		10,662	13,318
	<u>231,777</u>	<u>2,440</u>	<u>234,217</u>	<u>213,668</u>
3(b) Activities for generating funds				
Cost of fund raising events	5,964	1,898	7,862	7,666
Bookshop	7,032		7,032	7,210
Coffee Shop	23,942		23,942	18,084
	<u>36,938</u>	<u>1,898</u>	<u>38,836</u>	<u>32,960</u>
3(c) Extraordinary items				
Minster House: Mission Hub	216,629	94,024	310,653	19,858
Build retention due Sept 2026		15,666	15,666	
Youth Evangelism Grant		207	207	
	<u>216,629</u>	<u>109,897</u>	<u>326,526</u>	<u>27,073</u>
TOTAL EXPENDITURE	<u>485,344</u>	<u>114,235</u>	<u>599,579</u>	<u>273,701</u>

4 Trustees and Staff remuneration and other transactions

Salary and fees were paid to the Verger, Music Director and Facilities Officer. Fees were also paid to Organists and Administrators. The total donations received from the Trustees or any related parties without conditions amounted to £49,000

Contributions to the C of E Church Workers Pension Fund for benefit of two employees totalled:£1,831 including for Life Cover.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2025

5	FIXED ASSETS		2025	2024
	Tangible Investments		-	-
	Depreciation		-	-
			<u>-</u>	<u>-</u>
6	CURRENT ASSETS: SUNDRY DEBTORS			
	Tax recoverable - Unrestricted		19,327	15,703
	Tax recoverable - Restricted			434
	Unrestricted debtors			2,451
			<u>19,327</u>	<u>18,588</u>
7	LIABILITIES: SUNDRY CREDITORS			
	Unrestricted		9,917	9,269
	Restricted		16,951	315
			<u>26,868</u>	<u>9,584</u>
8	PARISH FUNDS	31/12/2024	Movement	31/12/2025
	<u>Unrestricted Funds</u>			
	Designated Funds			
	Fabric fund	22,918	4,234	27,152
	Minster House: Mission Hub	192,752	(192,752)	-
	Tower fund	5,834	(4,515)	1,319
	General fund reserve	45,000	-	45,000
	Music Fund	(1,433)	1,433	-
	Total designated funds	<u>265,071</u>	<u>(191,600)</u>	<u>73,471</u>
	General Fund	15,437	4,616	20,053
	Total unrestricted funds	<u>280,508</u>	<u>(186,984)</u>	<u>93,524</u>
	Restricted funds			
	Vicar & Churchwardens REd: acc income	4,707	1,189	5,896
	Vicar & Churchwardens Disc fund	2,919	128	3,047
	Flower fund	2,229	(154)	2,075
	Bell fund	14,570	(162)	14,408
	Minster House: Mission Hub	-	6,040	6,040
	Youth Evangelism Grant	207	(207)	-
	Church weekend Fund	1,160	-	1,160
	Bellringers Fund	4,796	25	4,821
	Total restricted funds	<u>30,590</u>	<u>6,859</u>	<u>37,449</u>
	TOTAL FUNDS	<u>311,098</u>	<u>(180,125)</u>	<u>130,973</u>

9 SCHEDULE OF CHARITABLE AND MISSION GIVING

	From Collections and Events	From Church Funds	TOTAL
Bath & Wells ZAMBIA Fd		50	50
Greater Churches Association		100	100
National Churches Trust		50	50
Somerset Churches Trust		50	50
Rifles Benevolent Soc	700		700
MS Society	400		400
Ron Tickner EdTrust	244		244
Royal British Legion	214		214
Childrens Society	125		125
	1,733	250	1,933

2025 RESTRICTED and DESIGNATED FUNDS

FABRIC FUND

Unrestricted (designated)

Balance as at 1 January 2025		22,918
Income		
CBF inc	1,764	
Memorial window	600	
LPOW Grants	1,694	
Bike Rack donations	2,719	6,777
		29,695
Expenditure		
Etch Designs	395	
Professional fees	2,148	2,543
Balance as at 31 December 2025		27,152

MINSTER HOUSE: Mission Hub

Unrestricted (designated)

Balance as at 1 January 2025	192,752	
Income		
Legacies	23,877	216,629

Restricted

Income		
Donations	41,510	
Sale of Investment	44,970	
Grants inc Youth Evangelism	25,207	
Gift Aid Tax Refund	4,250	115,937
		332,566
Expenditure		
Building Contractor	274,140	
Electricity & Water supply	21,130	
Professional fees	11,079	
Fittings	3,878	
Build retention (Sept 2026)	15,666	
Sundry expenses	633	326,526
Restricted Balance as at 31 December 2025		6,040

TOWER FUND**Unrestricted (designated)**

Balance as at 1 January 2025 5,834

Restricted

Income Donations 585

6,419

Expenditure Survey & Repairs 5,100

Unrestricted Balance at 31 December 2025 1,319

VICAR & CHURCHWARDENS' RELIGIOUS EDUCATION FUND**Restricted**

Balance at 1 January 2025 4,707

Income CBF Fund income 1,199

5,906

Expenditure 10

Balance as at 31 December 2025 5,896

VICAR & CHURCHWARDENS' DISCRETIONARY FUND**Restricted**

Balance at 1 January 2025 2,919

Income CBF Fund income 128

3,047

Expenditure -

Balance as at 31 December 2025 3,047

BELL FUND

Balance at 1 January 2025 14,570

Expenditure: Bell ropes (Nov 2024) 162

Balance as at 31 December 2025 14,408

Accounts

TAUNTON MINSTER
Parochial Church Council of the Ecclesiastical Parish of
Saint Mary Magdalene Taunton

ANNUAL REPORT and ACCOUNTS

2024



To know Christ better and
to make Christ better known

REFERENCE AND ADMINISTRATIVE INFORMATION

Name: Taunton Minster (PCC of St Mary Magdalene Church, Taunton)

Location: Taunton Minster, Church Square, Taunton TA1 1SA

Correspondence Address: PCC Secretary c/o Benefice Office, Whirligig Lane, Taunton TA1 1SQ
e-mail: office@tauntonminster.org
www.tauntonminster.org

PCC Membership as of 31 December 2024:

Reverend Tobie Osmond*	-	Chair
Reverend Jamie Fox*	-	Curate
Reverend Louise Bale*	-	Curate (Non-Stipendiary)
Lesley Webb*	-	Churchwarden
Ray Tully*	-	Churchwarden
Alan Ladd*	-	PCC Vice Chair
Claire Mort	-	Deanery Synod
Marléne Phillips	-	Deanery Synod
Georgina Morgan		
Sandra Hall		
Miles Quick		
Paul Hughes		
Sandra Jordan		
Caroline Lee*		
Victoria Black		
Alli Saltrese-Taylor		
Charlotte Brand		
Nicola Johnson		
Andrew Crookes		
Nigel Birkett (Co-opted)		
*Standing Committee members		
PCC Secretary	-	Jonathan Drew
Legal Advisor	-	Andrew Lewis
Honorary Treasurer	-	Nigel Birkett
Day-to-day Management	-	Standing Committee

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC)

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. In accordance with statute the PCC is registered with the Charity Commission under No. 1134818.

Appointment to the PCC

The appointment of PCC members is governed by and set out in the current edition of the Church Representation Rules.

PCC Organisation

The PCC meets at least 4 times a year. Each member is also a member of one of the 3 main Committees: Mission, Worship and Finance & Property. A Standing Committee comprising the Chair, Curates, Churchwardens, PCC Secretary and two representative members of the PCC, meets as necessary between PCC meetings.

CHAIRMAN'S REPORT **Annual Report to APCM**

We are a Church of England church at the heart of the County Town of Somerset in Taunton. We worship God, Creator, Redeemer and Sustainer, with a mission statement of "To know Christ better and make Christ better known." Taunton Minster echoes and supports the ministry of the Bishops of Bath and Wells and Taunton, and the work of Wells Cathedral, in a similar way to Bath Abbey in the north of the diocese. We are a gathering place, welcoming all and offering a breadth of Anglican worship, where we know Christ and endeavour to make Christ better known. We are a place of prayer and stillness in the centre of a busy county town. We serve the town as a non-political presence, particularly at times of national crisis.

As Taunton Minster we are continuing with our rebranding working on signage both onsite and around the town.

Minster Council

Having met for a few years with numbers dwindling for meetings we continue to strive to serve the town in a non-political way. The best meeting so far had been the one about young people and what we as a Minster could do to help the local situation, which is one of the driving forces behind the Minster House project. We are fulfilling the principles by being involved in the County's Local Community Networks, the work we have done with the High Sheriff of Somerset and the Lord Lieutenancy's drive for a multi faith conversation. We had three meetings in 2024 with a desire to continue.

Art and Culture

We are an integral part of Taunton Town and Somerset County's Arts and Culture working group. We have served the town by hosting two big international pieces of art now from Luke Jerram, with some great success. The Minster has helped serve the diocese in a huge way with ordinations and confirmations and hosting conferences.

This year we have:

- Souls of our Shoes a Mother's Union sponsored piece of art raising awareness for domestic abuse
- Knife Angel, a national piece of art raising awareness of knife crime, whilst it was hosted in the town we held the opening ceremony and were integral in the closing ceremony
- Hidden voices, hosted an art exhibition from many artists focused on modern slavery.
- Taunton Together a town wide celebration of the end of summer where we hosted artwork from two local schools and had the river Tone flowing through the centre of the Minster
- We continue to be a prime venue for concerts, not least the huge G4 concert, with a large number planned for next year.

Thank Yous

I would also like to personally thank the Churchwardens (Lesley and Ray) and PCC and for all their work for all that we have achieved this year.

We said goodbye to Duncan and hello to Jason. The verging department is key to us achieving what we need to be doing as Minster. They continue to be a great help to me personally, and the mantra of 'there is always a way' is incredibly helpful.

They continue to be supported by Brian our cleaner.

The ministry team continues to be a huge support, saying goodbye to Jamie as he moved on and a warm welcome to Louise as she changed roles and grows into her work here. Gwen, Valerie and Alli have grown our team.

A huge thanks to our team leaders that meet at our monthly staff meeting. Margaret and Susanne in the office that work away at all our printed material, and then all those that contribute to our Today Sheets and Together Magazine, we give thanks to Richard Austin for his work on the magazine over so many years, and look forward to what the magazine might bring us into the future with Valerie at the helm. Sandra Hall and her team in the Coffee shop and for all their challenges this year, for the highs (another 5 star check), we truly could not do what we do without the huge team that run the coffee shop. Thank you to Cheryl Birkett and her team in the Bookshop, Miles Quick and the choirs, Choristers and readers, and all who help with our music in the building. Sandra Daw and the team working with the children and young people on a Sunday and with the other things that go on in the church, Anne Chidgey and the flower team have been outstanding with their work to make the building look even more beautiful through our festivals, Pen Cooper and the tower team, with bell ringing training and competitions, and tours when we have been able to get to the top. Obviously our accounts and the hard work that goes on with our finances with Nigel leading and the team of counters behind the scenes.

Our Eco Task force is doing a lot of work forwarding the fifth mark of Anglican Mission, and we look forward to how we might get close to running at carbon net zero, not easy for a medieval building like the Minster.

We thanked Geoff and Jan Hays for all their work with DBS and safeguarding and welcomed Alli into her role as PSO, we have a number of people now helping with delivering our target for creating a safer church. This is where it gets complicated as there are so many people that organise and run things at the Minster, I want to thank you all for all you do. Readers, listeners, pray-ers, young and old(er?) alike.

Worship

Central to all that we do is our worship. We continue to offer a broad range of worship opportunities, from quiet 1662 Prayer Book Communion, through to modern, contemporary services of the word with a music group at our Refresh services which have been looking at the women in the Bible. All endeavouring to worship our God. We continue to revive our liturgies, creating seasons for Creationtide and Stewardship.

Children and Young People

We are very grateful to all that have looked after our children and young people over the year.

Our aim is still to have a hub for them in the old vicarage garage now called the 'Minster House' and we are grateful for Nigel championing the lead on this project and that, as this is being written, building work is going ahead, whilst there is still a £48K deficit on the second phase we are hopeful that this will be completed by Autumn 2025. Because of this we have made strong links with various outside agencies, not least Young Somerset that will be able to use the building until we are able to support our own outreach worker. We continue to work with the County Council on the Local Community Network for Children and Young People.

Our choirs continue to go from strength to strength with a large number of people helping run a number of young peoples events on Friday nights and these young people play a huge part running our first Sunday of the month services.

Welcome and mission are strong components in our congregation, and this is only heightened by the many things that we are now doing in our community, hosting the village agents and a monthly digital café. We helped the Lord Lieutenant of Somerset host a service on behalf of the Princess of Wales for her Christmas project on Compassion this year. We helped the High Sheriff of Somerset host his annual event linked with thanking all in the community that organise volunteering.

The peregrine project continues to be successful, being able to view live pictures of their activities via a CCTV link. We had four eggs hatch, with one loss so three birds surviving to adulthood in 2024 (four eggs again this year although hatching as I write).

Safeguarding

We are very conscious of Safeguarding within the Church of England and this year have run a number of events to promote a safer church, with introductions to safeguarding, helping as many people as we can through Basic and Foundation courses, as well as overhauling our volunteer and recruiting policies.

Schools

We have continued to build links with our schools this year, not least with holding very successful Easter Experiences, this year with nearly 600 children coming through the building.

Pastoral Team

The Pastoral team worked very hard through 2024, with ongoing training with the help of Gwen and Louise, co-ordinated by Margaret Austin with a number of new people coming in to help,

Communication

we continue to endeavour to stay in touch with members of the congregation and those wanting to hear news from the Minster, particularly if they cannot attend, so we try and have as many services as possible live streamed. We are aided by the work that has gone into the website and the weekly email briefing, and our ongoing printed material of the Today sheet and Together Magazine.

2024 has continued to be a year of change and this will ever be the case. But I continue to love serving here, and I look forward to seeing our growing number of people that attend worship, wanting to help volunteer and explore the building.

Personal

A huge moment for us as a family this year was welcoming our fourth child, Benjy, into our crazy mix, and it was truly a blessing having him baptised with the mixed congregations of the Minster and St Mary's Bridgwater. My loves continue to be my wonderful, supportive and intelligent wife, our four great children and our dogs. Outside of the work in this church I continue my training work for the diocese with Curates, placement students and running various training days, as well as work on the Diocesan Board of Education and Somerset County Council's Scrutiny Committee for Families and Children and Somerset County Schools Forum. My spare time continues to be focused on family, the Motorbike, Rugby, and skiing when I get a chance.

FINANCIAL REVIEW

Underlying unrestricted income rose to £ 236,779 (2023 £207,761) due particularly to a very encouraging increase of over 17% in Planned Giving by our members, plate collections at Sunday services and the associated Gift Aid. This follows an intentional focus on stewardship the previous Autumn.

Magdalene's Coffee Shop continues to be very popular and its contribution after cost of provisions rose by over 10% to £73,059 to help meet the running costs of the church and contribute to the development of Minster House (formerly known as the Coach House).

Minster House will be our new Mission Hub focusing particularly on work with children and young people and linking with MIND and Young Somerset. In last year's Financial Review we looked forward to the tendered responses for the development with "prayerful trepidation"; now we look forward to completing the project by Autumn 2025 with a lot of faith!

The development costs have proved challenging despite receiving £97,295 in legacies during the year. With overall contractor-based costs amounting to £340,000 (including over £30,000 for trenching electricity, water and telecom services), we decided to go ahead with renovating the first floor flat and continue to pursue further grants and donations before committing to the development of the ground floor. Of course, it makes sense to complete the work whilst our contractors are onsite, and we pray this will be done.

Overall, our General Fund expenditure rose by nearly 10% to £206,407 largely due to an increase of 20% in our Parish Share contribution to £87,000 (2023 £72,000), still £20,000 short of the level of £107,000 requested by the Diocese but over 65% of total Giving.

RESERVES POLICY AND FUTURE COMMITMENTS

Our General Fund reserve remains at £45,000 representing just under 3 months' expenditure. With our payment £20,000 below the requested Parish Share of approximately £107,000, we continue to hold our Reserve at that minimum level as we seek to raise our contribution.

A new basis of assessment comes into force this year: 'Parish Share' becomes a requested 'Benefice Share' for both Taunton Minster and St John's. The new calculation is based on 3 elements: Direct Ministry costs, Diocesan wide costs, and a Mutuality and Generosity contribution to support areas in the Diocese unable to pay their full contribution.

Whilst the new calculation is favourable to Taunton Minster by reducing our requested contribution to around £82,000 from £107,000 at current cost levels, this reduction will be phased in over 5 years. During that period of transition however, we can expect to be challenged to make up for shortfalls in our level of contributions over the last 4 years.

We are committed to completing the development of the Mission Hub and flat at Minster House. The funding shortfall as of April 2025 has been reduced to £48,000 following receipt of very generous donations and an unexpected legacy. To meet this final challenge, we continue to seek grants, donations or short-term loans, whilst our regular income is fully committed to meet the cost of running and maintaining the Minster as a centre for worship, Christian teaching, and mission.

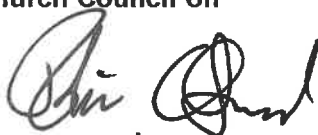
TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Balance Sheet as at 31 December 2024

	Note	2024	2023
FIXED ASSETS			
Tangible	5	-	-
Investment		-	-
		-	-
CURRENT ASSETS			
Stock		4,844	4,432
Debtors	6	18,588	12,000
Short Term Deposits		284,276	176,017
Cash at bank and in hand		12,974	16,556
		320,682	209,005
LIABILITIES			
Creditors - amounts falling due in one year	7	9,584	5,163
NET CURRENT ASSETS			
		311,098	203,842
Total assets less current liabilities		311,098	203,842
Creditors - amounts falling due after one year		-	-
TOTAL NET ASSETS			
		311,098	203,842
PARISH FUNDS			
	8		
Unrestricted		280,508	168,969
Restricted		30,590	34,873
		311,098	203,842

Approved by the Parochial Church Council on

Reverend Tobie Osmond
Vicar


30/4/2025

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
				2024	2023
INCOME					
Voluntary Income	2(a)	230,401	1,774	232,175	120,489
Activities for generating funds	2(b)	113,198	4,498	117,696	105,141
Church Activities	2(c)	12,177	-	12,177	8,207
Investing activities	2(d)	10,148	1,607	11,755	4,414
Extraordinary items	2(e)		6,742	6,742	20,539
Total Income		365,924	14,621	380,545	258,790
EXPENDITURE					
Church Activities	3(a)	209,153	4,515	213,668	195,617
Activities for generating funds	3(b)	30,776	2,184	32,960	26,920
Extraordinary items	3(c)	14,868	12,205	27,073	19,677
Total Expenditure		254,797	18,904	273,701	242,214
Net Income before other recognised gains and losses		111,127	(4,283)	106,844	16,576
Revaluation of stock in Gifts & Books shop		412	-	412	21
Net Movement in Funds		111,539	(4,283)	107,256	16,597
Balances brought forward 1 January 2024		168,969	34,873	203,842	187,245
Balances carried forward 31 December 2024		280,508	30,590	311,098	203,842

Notes to the financial statements

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of 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.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary or designated purposes.

Income

Planned Giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accountable when receivable, interest is accrued for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with S.96(2)(a) of the Charities Act 1983.

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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in financial statements. Subsequently no individual item has cost more than £1,000 so all expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.



Report to the trustees

Charity Name

TAUNTON MINSTER (ST MARY MAGDALENE TAUNTON PCC)

On accounts for the year
ended

31 December 2024

Charity no
(if any)

1134818

Set out on pages

6-7 and 10-14

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Certified and Chartered accountants]

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

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

I have 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

27-04-2025

Name:

CHRISTOPHER MAINSTONE FCCA 2336624

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2024

2. INCOME

	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2024	2023
2(a) Voluntary Income				
Planned Giving	84,878	-	84,878	70,930
Plate Collections	13,421	-	13,421	13,225
Gift Aid reclaimed	24,545	434	24,979	20,892
Donations, appeals etc.	10,262	1,340	11,602	10,442
Legacies	97,295	-	97,295	5,000
	230,401	1,774	232,175	120,489
2(b) Activities for generating funds				
Fund raising events	5,244	4,498	9,742	7,296
Bookshop	13,795	-	13,795	13,878
Coffee Shop	91,143	-	91,143	80,865
Magazine	3,016	-	3,016	3,102
	113,198	4,498	117,696	105,141
2(c) Church Activities				
Letting of church properties	9,394	-	9,394	5,361
Fees	2,783	-	2,783	2,846
	12,177	-	12,177	8,207
2(d) Investing activities				
Interest	10,148	1,607	11,755	4,414
	10,148	1,607	11,755	4,414
2(e) Extraordinary items				
Church Weekend Away event	-	6,742	6,742	-
GAIA event 2023	-	-	-	20,539
TOTAL INCOME	365,924	14,621	380,545	258,790

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2024

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2024	2023
3(a) Church activities				
Mission and Charitable Giving				
Home	100	853	953	308
Overseas		244	244	324
	<u>100</u>	<u>1,097</u>	<u>1,197</u>	<u>632</u>
Ministry: Diocesan parish share	87,000	-	87,000	72,000
Other ministry costs	2,886	150	3,036	2,342
Church running costs	34,010	-	34,010	34,524
Repairs, renewals & general upkeep	10,482	3,268	13,750	20,066
Salary and fees	61,357	-	61,357	58,852
Office & domestic costs	13,318	-	13,318	7,200
	<u>209,153</u>	<u>4,515</u>	<u>213,668</u>	<u>195,617</u>
3(b) Activities for generating funds				
Cost of fund raising events	5,482	2,184	7,666	4,777
Bookshop	7,210	-	7,210	7,225
Coffee Shop	18,084	-	18,084	14,918
	<u>30,776</u>	<u>2,184</u>	<u>32,960</u>	<u>26,920</u>
3(c) Extraordinary items				
Minster House: Mission Hub	14,868	4,990	19,858	3,538
Church Weekend Away event		7,215	7,215	
GAIA event costs 2023	-	-	-	16,139
	<u>14,868</u>	<u>12,205</u>	<u>27,073</u>	<u>19,677</u>
TOTAL EXPENDITURE	<u>254,797</u>	<u>18,904</u>	<u>273,701</u>	<u>242,214</u>

4 Trustees and Staff remuneration and other transactions

Salary and fees were paid to the Verger and Music Director. Fees were paid also to Organists and Administrators. The total donations received from the Trustees or any related parties without conditions amounted to £19,000. Contributions to the C of E Church Workers Pension Fund for benefit of an employee totalled £1,549 including Life Cover.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2024

5	FIXED ASSETS		2024	2023
	Tangible Investments		-	-
	Depreciation		-	-
			<u>-</u>	<u>-</u>
6	CURRENT ASSETS: SUNDRY DEBTORS			
	Tax recoverable - Unrestricted		15,703	12,000
	Tax recoverable - Restricted		434	-
	Unrestricted debtors		2,451	-
			<u>18,588</u>	<u>12,000</u>
7	LIABILITIES: SUNDRY CREDITORS			
	Unrestricted		9,269	4,917
	Restricted		315	246
			<u>9,584</u>	<u>5,163</u>
8	PARISH FUNDS	31/12/2023	Movement	31/12/2024
	Unrestricted Funds			
	Designated Funds			
	Fabric fund	23,980	(1,062)	22,918
	Minster House: Mission Hub	39,974	152,778	192,752
	Tower fund	6,766	(932)	5,834
	General fund reserve	45,000	-	45,000
	Music Fund	127	(1,560)	(1,433)
	Total designated funds	<u>115,847</u>	<u>149,224</u>	<u>265,071</u>
	General Fund	53,122	(37,685)	15,437
	Total unrestricted funds	<u>168,969</u>	<u>111,539</u>	<u>280,508</u>
	Restricted funds			
	Vicar & Churchwardens REd: acc income	3,242	1,465	4,707
	Vicar & Churchwardens Disc fund	2,927	(8)	2,919
	Tower Fund	1,942	(1,942)	-
	Flower fund	2,093	136	2,229
	Bell fund	14,570	-	14,570
	Minster House: Mission Hub	4,896	(4,896)	-
	Youth Evangelism Grant	207	-	207
	Church weekend Fund	89	1,071	1,160
	Bellringers Fund	4,906	(110)	4,796
	Total restricted funds	<u>34,873</u>	<u>(4,283)</u>	<u>30,590</u>
	TOTAL FUNDS	<u>203,842</u>	<u>107,256</u>	<u>311,098</u>

FABRIC FUND**Unrestricted (designated)**

Balance as at 1 January 2024			23,980
Income	CBF inc		2,063
			<u>26,043</u>
Expenditure	Extension ladder	200	
	Etech Electrical	949	
	Professional fees	<u>1,976</u>	<u>3,125</u>
Balance as at 31 December 2024			<u>22,918</u>

MINSTER HOUSE: Mission Hub**Unrestricted (designated)**

Balance as at 1 January 2024			39,974
Income	Legacies (3)		97,295
	Donation		350
	General Fund transfer		<u>70,000</u>
			207,619

Restricted

Balance as at 1 January 2024			4,897
Income	Donation		75
	Gift Aid Tax refund		<u>19</u>
			<u>4,990</u>
			212,610

Expenditure	Architect fees	11,073	
	Structural Engineer	1,283	
	National Grid	<u>7,502</u>	<u>19,858</u>

Unrestricted Balance as at 31 December 2024			<u>192,752</u>
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MISSION HUB additional investment:

2000 CBF Church of England Investment Fd Income Units

Value @ 31 Dec 2024: £46,245 (31 Dec 2023 £45,210)

TOWER FUND**Unrestricted (designated)**

Balance as at 1 January 2024			6,766
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Restricted

Balance as at 1 January 2024			1,942
Income	Donations	1,190	
	Tax refund	<u>136</u>	<u>1,326</u>
			<u>3,268</u>

			10,034
Expenditure	Pinnacles & Survey		<u>4,200</u>

Unrestricted Balance as at 31 December 2024			<u>5,834</u>
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VICAR & CHURCHWARDENS' RELIGIOUS EDUCATION FUND**Restricted**

Balance at 1 January 2024	3,242
Income CBF Fund income	<u>1,465</u>
Balance as at 31 December 2024	<u>4,707</u>

VICAR & CHURCHWARDENS' DISCRETIONARY FUND**Restricted**

Balance at 1 January 2024	2,927
Income CBF Fund income	<u>142</u>
	3,069
Expenditure	<u>150</u>
Balance as at 31 December 2024	<u>2,919</u>

9 SCHEDULE OF CHARITABLE AND MISSION GIVING

	From Collections and Events	From Church Funds	TOTAL
National Churches Trust	-	50	50
Somerset Churches Trust	-	50	50
MU Souls of our Shoes	400	-	400
Childrens Society	152	-	152
Open Door	301	-	301
Toilet Twinning	244	-	244
	<u>1,097</u>	<u>100</u>	<u>1,197</u>

Accounts

TAUNTON MINSTER
Parochial Church Council of the Ecclesiastical Parish of
Saint Mary Magdalene Taunton

ANNUAL REPORT and ACCOUNTS

2023



To know Christ better and
to make Christ better known

REFERENCE AND ADMINISTRATIVE INFORMATION

Name: Taunton Minster (PCC of St Mary Magdalene Church, Taunton)

Location: Taunton Minster, Church Square, Taunton TA1 1SA

Correspondence Address: PCC Secretary c/o Benefice Office, Whirligig Lane, Taunton TA1 1SQ
e-mail: office@tauntonminster.org
www.tauntonminster.org

PCC Membership as of 31 December 2023:

Reverend Tobie Osmond*	-	Chair
Reverend Louise Bale*	-	Curate (Non-Stipendiary)
Reverend Jamie Fox*	-	Curate
Valerie Gaskell*	-	Churchwarden
Lesley Webb*	-	Churchwarden
Alan Ladd*	-	PCC Vice Chair
Professor Roger Trigg	-	Deanery Synod
Claire Mort	-	Deanery Synod
Marléne Phillips	-	Deanery Synod
Sandra Hall		
Julia Trigg*		
Margaret Allen		
Caroline Martin		
Miles Quick		
Paul Hughes		
Andrew Crookes		
Sandra Jordan		
Caroline Lee		

*Standing Committee members

PCC Secretary	-	Jonathan Drew
Legal Advisor	-	Andrew Lewis
Honorary Treasurer	-	Nigel Birkett

Day-to-day Management - Standing Committee

STRUCTURE, GOVERNANCE AND MANAGEMENT

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CHAIRMAN'S REPORT **Annual Report to APCM**

We are a Church of England church at the heart of the County Town of Somerset in Taunton. We worship God, Creator, Redeemer and Sustainer, with a mission statement of "To know Christ better and make Christ better known." Taunton Minster echoes and supports the ministry of the Bishops of Bath and Wells and Taunton, and the work of Wells Cathedral, in a similar way to Bath Abbey in the north of the diocese. We are a gathering place, welcoming all and offering a breadth of Anglican worship, where we know Christ and endeavour to make Christ better known. We are a place of prayer and stillness in the centre of a busy county town. We serve the town as a non political presence, particularly at times of national crisis.

As Taunton Minster we are continuing with our rebranding working on signage both onsite and around the town. We have served the town by hosting two big international pieces of art now from Luke Jerram, with some great success. The Minster has helped serve the diocese in a huge way with ordinations and confirmations and hosting conferences.

I would also like to personally thank the Churchwardens (Valerie and Lesley) and PCC and for all their work for all that we have achieved this year. It would be true to say that none of what we have achieved would have been possible without the dedicated work of Duncan our verger, who has continued to be a great help to me personally, for his inspiration on how to get things sorted when it looked like it wouldn't be possible, but there is always a way. He has been hugely supported by Brian our cleaner over this last year.

The ministry team continues to be a huge support, with Jamie and Louise as our curates and Gwen and Dean helping out when they can. This will be expanding this year as we bring Lay Worship Assistants on board. It is with great thanks that I acknowledge the hard work of both Ben and Dennis who have stepped back I have valued their many years of experience here at the Minster and beyond..

A huge thanks to our team leaders that meet at our monthly staff meeting. Margaret and Susanne in the office that work away at all our printed material, and then all those that contribute to our Today Sheets and Together Magazine, we give thanks to Richard Austin for his work on the magazine over so many years, and look forward to what the magazine might bring us into the future with Valerie at the helm. Sandra Hall and her team in the Coffee shop and for all their challenges this year, for the highs (another 5 star check), winning coffee shop of the year with the Somerset Gazette among so many other, we truly could not do what we do without the huge team that run the coffee shop. Thank you to Cheryl Birkett and her team in the Bookshop, Miles Quick and the choirs, Choristers and readers, and all who help with our music in the building, Sandra Daw and the team working with the children and young people on a Sunday and with the other things that go on in the church, Anne Chidgey and the flower team have been outstanding with their work to make the building look even more beautiful through our festivals, Pen Cooper and the tower team, with bell ringing training and competitions, and tours when we have been able to get to the top. Obviously our accounts and the hard work that goes on with our finances with Nigel leading and the team of counters behind the scenes. This is where it gets complicated as there are so many people that organise and run things at the Minster, I want to thank you all for all you do. Readers, listeners, pray-ers, young and old(er?) alike.

Central to all that we do is our worship. We continue to offer a broad range of worship opportunities, from quiet 1662 Prayer Book Communion, through to modern, contemporary services of the word with a music group at our Refresh services which have been looking at the women in the Bible. All endeavouring to worship our God.

We are very grateful to all that have looked after our children and young people over the year. Our aim is still to have a hub for them in the old vicarage garage and we are grateful for Nigel championing the lead on this project.

Welcome and mission are strong components in our congregation, and this is only heightened by the many things that we are now doing in our community.

The peregrine project continues to be successful, being able to view live pictures of their activities via a CCTV link. We had four eggs hatch, with one loss so three birds surviving to adulthood in 2023 (four eggs again this year although hatching as I write).

We have continued to build links with our schools this year, we love having Blackbrook in the building for the RE lessons, and are building bridges with Holy Trinity and Holway, as well as our existing links with Kingshall and Thurlbear.

The Pastoral team worked very hard through 2023, with boosted membership and ongoing training with the help of Gwen and Louise, co-ordinated by Margaret Austin with a number of new people coming in to help, we continue to endeavour to stay in touch with members of the congregation and those wanting to hear news from the Minster, this has been aided by the work Duncan has put in on the website and new weekly emailed news.

2023 has continued to be a year of change and this will ever be the case. But I love serving here, and I look forward to getting to know you all more. My loves continue to be my wonderful, supportive and intelligent wife, our three great children and our dogs. Outside of the work in this church both Susie and I enjoyed being Chaplains to the High Sheriff, Robbie Drewett. We both finished our degrees this year (my MA in Theology, Imagination and Culture). I continue my training work for the diocese with Curates, placement students and running various training days, as well as work on the Diocesan Board of Education and Somerset County Council's Scrutiny Committee for Families and Children. My spare time continues to be focused on family, the Motorbike, and skiing when I get a chance.

FINANCIAL REVIEW

Underlying unrestricted income rose to £207,761 (2022 £200,791) primarily due to fund raising activities, particularly through the newly refurbished and enlarged Coffee Shop where the net profit increased by a remarkable 65% to just under £66,000. The completion of this development led to a strong positive response from customers with the volunteer team led by Sandra Hall winning the Somerset Gazette Coffee Shop of the year title voted for by the general public.

Planned Giving rose by 3% to £70,930 whilst plate collections totalled £11,489, an increase of around 15%. With the continuing loss of some longstanding Planned Givers during the year it became imperative to focus on Stewardship during October. As a result, we are encouraged by an expected 8% increase in Planned Giving for 2024.

Preparatory work has restarted on the development and refurbishment of the Coach House thanks to grants and legacies. Building costs have increased strongly over the last couple of years and we shall look forward in 2024 to the response from contractors with prayerful trepidation!

We remain unable to meet the full Parish Share contribution requested by the Diocese. However, we were able to raise our contribution by 33% to £72,000 towards the £97,000 requested. For 2024 the Diocese are seeking £107,000 (an increase of 10.3%). Our continued aim remains to increase our contribution by as much as our financial circumstances allow, not only to fully pay for the cost of ministry at the Minster but to contribute in support of other Parishes struggling to meet their costs. We have been able to budget £84,000 toward the total sought for 2024, an increase of 16.7%, but still some £23,000 short of the £107,000 asked for.

RESERVES POLICY AND FUTURE COMMITMENTS

Our General Fund reserve remains at £45,000 representing just under 3 months' expenditure. With the shortfall in our requested Parish Share contribution, we continue to hold our Reserve at that minimum level.

We are committed to completing the development of the Mission Hub and flat at the Coach House but only when funding is in place, whether that be through grants, donations, or legacies. Once we have tenders we shall have a clearer view of whether the full project can proceed or whether it will need to be phased: the ground floor or the flat first. Our regular income is fully committed to meet the cost of running and maintaining the Minster as a centre for worship, Christian teaching, and mission.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Balance Sheet as at 31 December 2023

		2023	2022
	Note		
FIXED ASSETS			
Tangible	5	-	-
Investment		-	-
		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Stock		4,432	4,411
Debtors	6	12,000	11,837
Short Term Deposits		176,017	151,685
Cash at bank and in hand		<u>16,556</u>	<u>22,103</u>
		209,005	190,036
LIABILITIES			
Creditors - amounts falling due in one year	7	<u>5,163</u>	<u>2,791</u>
NET CURRENT ASSETS		<u>203,842</u>	<u>187,245</u>
Total assets less current liabilities		203,842	187,245
Creditors - amounts falling due after one year		-	-
TOTAL NET ASSETS		<u>203,842</u>	<u>187,245</u>
PARISH FUNDS	8		
Unrestricted		168,969	151,356
Restricted		34,873	35,889
		<u>203,842</u>	<u>187,245</u>

Approved by the Parochial Church Council on

Reverend Tobie Osmond
Vicar

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
				2023	2022
INCOME					
Voluntary Income	2(a)	115,300	5,188	120,489	195,569
Activities for generating funds	2(b)	102,537	2,604	105,141	83,732
Church Activities	2(c)	8,207	-	8,207	9,431
Investing activities	2(d)	3,005	1,409	4,414	1,573
Extraordinary items	2(e)	4,400	16,139	20,539	23,275
Total Income		233,450	25,340	258,790	313,580
EXPENDITURE					
Church Activities	3(a)	187,995	7,622	195,617	160,906
Activities for generating funds	3(b)	25,557	1,363	26,920	25,030
Extraordinary items	3(c)	2,306	17,371	19,677	155,359
Total Expenditure		215,858	26,356	242,214	341,295
Net Income before other recognised gains and Revaluation of stock in the Bookshop		17,592 21	(1,016) -	16,576 21	(27,716) (205)
Net Movement in Funds		17,613	(1,016)	16,597	(27,921)
Balances brought forward 1 January 2023		151,356	35,889	187,245	215,166
Balances carried forward 31 December 2023		168,969	34,873	203,842	187,245

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2023

2. INCOME

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2023	2022
2(a) Voluntary Income				
Planned Giving	70,930	-	70,930	68,847
Plate Collections	13,225	-	13,225	11,489
Gift Aid reclaimed	20,703	188	20,892	17,793
Donations, appeals etc.	10,442		10,442	24,466
Legacies	-	5,000	5,000	72,974
	115,300	5,188	120,489	195,569
2(b) Activities for generating funds				
Fund raising events	4,692	2,604	7,296	18,978
Bookshop	13,878	-	13,878	12,394
Coffee Shop	80,865	-	80,865	49,349
Magazine	3,102	-	3,102	3,011
	102,537	2,604	105,141	83,732
2(c) Church Activities				
Letting of church properties	5,361	-	5,361	4,649
Fees	2,846	-	2,846	4,782
	8,207	-	8,207	9,431
2(d) Investing activities				
Interest	3,005	1,409	4,414	1,573
	3,005	1,409	4,414	1,573
2(e) Extraordinary items				
GAIA event donations	4,400	4,139	8,539	-
Somerset Co Grant re GAIA	-	12,000	12,000	-
2022 capital grants				23,275
	4,400	16,139	20,539	23,275
TOTAL INCOME	233,450	25,340	258,790	313,580

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2023

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2023	2022
3(a) Church activities				
Mission and Charitable Giving				
Home	200	108	308	100
Overseas	-	324	324	1,265
	200	432	632	1,365
Ministry: Diocesan parish share	72,000	-	72,000	54,000
Other ministry costs	2,342	-	2,342	1,836
Church running costs	34,524	-	34,524	28,740
Repairs, renewals & general upkeep	12,876	7,190	20,066	7,954
Salary and fees	58,852	-	58,852	54,961
Office & domestic costs	7,200	-	7,200	12,050
	187,995	7,622	195,617	160,906
3(b) Activities for generating funds				
Cost of fund raising events	3,414	1,363	4,777	8,553
Bookshop	7,225	-	7,225	4,879
Coffee Shop	14,918	-	14,918	9,399
Magazine	-	-	-	359
Fees due to Diocese				1,840
	25,557	1,363	26,920	25,030
3(c) Extraordinary items				
Café & Coach House final payments	2,306	1,232	3,538	
GAIA event costs		11,739	11,739	
Somerset Co: GAIA one-half share profit		4,400	4,400	
2022 Capital projects & fees				155,359
	2,306	17,371	19,677	155,359
TOTAL EXPENDITURE	215,858	26,356	242,214	341,296

4 Trustees and Staff remuneration and other transactions

Salary and fees were paid to the Verger and Music Director. Also, fees were paid to Organists and Administrators. The total donations received from the Trustees or any related parties without conditions amounted to £23,000. Contributions to the C of E Church Workers Pension Fund for benefit of employee totalled: £1,340 including Life Cover.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2023

5	FIXED ASSETS		2023	2022
	Tangible Investments		-	1,020
	Depreciation		-	(1,020)
			-	-
6	CURRENT ASSETS: SUNDRY DEBTORS			
	Tax recoverable - Unrestricted		12,000	11,837
	Tax recoverable - Restricted		-	-
	Unrestricted debtors		-	-
			12,000	11,837
7	LIABILITIES: SUNDRY CREDITORS			
	Unrestricted		4,917	2,791
	Restricted		246	-
			5,163	2,791
8	PARISH FUNDS	31/12/2022	Movement	31/12/2023
	Unrestricted Funds			
	Designated Funds			
	Fabric fund	23,965	15	23,980
	Coach House: Mission Hub	39,974	-	39,974
	Tower fund	6,766	-	6,766
	General fund reserve	45,000	-	45,000
	Music Fund	-	127	127
	Total designated funds	115,705	142	115,847
	General Fund	35,651	17,471	53,122
	Total unrestricted funds	151,356	17,613	168,969
	Restricted funds			
	Vicar & churchwardens RE: acc income	2,341	901	3,242
	Vicar & churchwardens Disc fund	2,844	83	2,927
	Tower Fund	1,915	27	1,942
	Flower fund	2,347	(254)	2,093
	Bell fund	15,163	(593)	14,570
	Coach House: Mission Hub	6,129	(1,233)	4,896
	Youth Evangelism Grant	207	-	207
	Church weekend Fund	89	-	89
	Bellringers Fund	4,853	53	4,906
	Total restricted funds	35,889	(1,016)	34,873
	TOTAL FUNDS	187,245	16,597	203,842

9 SCHEDULE OF CHARITABLE AND MISSION GIVING

	From Collections and Events	From Church Funds	TOTAL
Pakistan / Iraq Earthquake	310	-	310
National Churches Trust	-	50	50
Somerset Churches Trust	-	50	50
Greater Churches Network	-	100	100
Childrens Society	108	-	108
Church Mission Society	14	-	14
	432	200	632

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Julia Trigg*		
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RESERVES POLICY AND FUTURE COMMITMENTS

Our General Fund reserve remains at £45,000 representing just under 3 months' expenditure. With the shortfall in our requested Parish Share contribution, we continue to hold our Reserve at that minimum level.

We are committed to completing the development of the Mission Hub and flat at the Coach House but only when funding is in place, whether that be through grants, donations, or legacies. Once we have tenders we shall have a clearer view of whether the full project can proceed or whether it will need to be phased: the ground floor or the flat first. Our regular income is fully committed to meet the cost of running and maintaining the Minster as a centre for worship, Christian teaching, and mission.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Balance Sheet as at 31 December 2023

		2023	2022
	Note		
FIXED ASSETS			
Tangible	5	-	-
Investment		-	-
		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Stock		4,432	4,411
Debtors	6	12,000	11,837
Short Term Deposits		176,017	151,685
Cash at bank and in hand		<u>16,556</u>	<u>22,103</u>
		209,005	190,036
LIABILITIES			
Creditors - amounts falling due in one year	7	<u>5,163</u>	<u>2,791</u>
NET CURRENT ASSETS		<u>203,842</u>	<u>187,245</u>
Total assets less current liabilities		203,842	187,245
Creditors - amounts falling due after one year		-	-
TOTAL NET ASSETS		<u>203,842</u>	<u>187,245</u>
PARISH FUNDS	8		
Unrestricted		168,969	151,356
Restricted		34,873	35,889
		<u>203,842</u>	<u>187,245</u>

Approved by the Parochial Church Council on

**Reverend Tobie Osmond
Vicar**

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
				2023	2022
INCOME					
Voluntary Income	2(a)	115,300	5,188	120,489	195,569
Activities for generating funds	2(b)	102,537	2,604	105,141	83,732
Church Activities	2(c)	8,207	-	8,207	9,431
Investing activities	2(d)	3,005	1,409	4,414	1,573
Extraordinary items	2(e)	4,400	16,139	20,539	23,275
Total Income		233,450	25,340	258,790	313,580
EXPENDITURE					
Church Activities	3(a)	187,995	7,622	195,617	160,906
Activities for generating funds	3(b)	25,557	1,363	26,920	25,030
Extraordinary items	3(c)	2,306	17,371	19,677	155,359
Total Expenditure		215,858	26,356	242,214	341,295
Net Income before other recognised gains and Revaluation of stock in the Bookshop		17,592 21	(1,016) -	16,576 21	(27,716) (205)
Net Movement in Funds		17,613	(1,016)	16,597	(27,921)
Balances brought forward 1 January 2023		151,356	35,889	187,245	215,166
Balances carried forward 31 December 2023		168,969	34,873	203,842	187,245

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2023

2. INCOME

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2023	2022
2(a) Voluntary Income				
Planned Giving	70,930	-	70,930	68,847
Plate Collections	13,225	-	13,225	11,489
Gift Aid reclaimed	20,703	188	20,892	17,793
Donations, appeals etc.	10,442		10,442	24,466
Legacies	-	5,000	5,000	72,974
	115,300	5,188	120,489	195,569
2(b) Activities for generating funds				
Fund raising events	4,692	2,604	7,296	18,978
Bookshop	13,878	-	13,878	12,394
Coffee Shop	80,865	-	80,865	49,349
Magazine	3,102	-	3,102	3,011
	102,537	2,604	105,141	83,732
2(c) Church Activities				
Letting of church properties	5,361	-	5,361	4,649
Fees	2,846	-	2,846	4,782
	8,207	-	8,207	9,431
2(d) Investing activities				
Interest	3,005	1,409	4,414	1,573
	3,005	1,409	4,414	1,573
2(e) Extraordinary items				
GAIA event donations	4,400	4,139	8,539	-
Somerset Co Grant re GAIA	-	12,000	12,000	-
2022 capital grants				23,275
	4,400	16,139	20,539	23,275
TOTAL INCOME	233,450	25,340	258,790	313,580

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2023

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2023	2022
3(a) Church activities				
Mission and Charitable Giving				
Home	200	108	308	100
Overseas	-	324	324	1,265
	200	432	632	1,365
Ministry: Diocesan parish share	72,000	-	72,000	54,000
Other ministry costs	2,342	-	2,342	1,836
Church running costs	34,524	-	34,524	28,740
Repairs, renewals & general upkeep	12,876	7,190	20,066	7,954
Salary and fees	58,852	-	58,852	54,961
Office & domestic costs	7,200	-	7,200	12,050
	187,995	7,622	195,617	160,906
3(b) Activities for generating funds				
Cost of fund raising events	3,414	1,363	4,777	8,553
Bookshop	7,225	-	7,225	4,879
Coffee Shop	14,918	-	14,918	9,399
Magazine	-	-	-	359
Fees due to Diocese				1,840
	25,557	1,363	26,920	25,030
3(c) Extraordinary items				
Café & Coach House final payments	2,306	1,232	3,538	
GAIA event costs		11,739	11,739	
Somerset Co: GAIA one-half share profit		4,400	4,400	
2022 Capital projects & fees				155,359
	2,306	17,371	19,677	155,359
TOTAL EXPENDITURE	215,858	26,356	242,214	341,296

4 Trustees and Staff remuneration and other transactions

Salary and fees were paid to the Verger and Music Director. Also, fees were paid to Organists and Administrators. The total donations received from the Trustees or any related parties without conditions amounted to £23,000.

Contributions to the C of E Church Workers Pension Fund for benefit of employee totalled: £1,340 including Life Cover.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2023

5	FIXED ASSETS		2023	2022
	Tangible Investments		-	1,020
	Depreciation		-	(1,020)
			-	-
6	CURRENT ASSETS: SUNDRY DEBTORS			
	Tax recoverable - Unrestricted		12,000	11,837
	Tax recoverable - Restricted		-	-
	Unrestricted debtors		-	-
			12,000	11,837
7	LIABILITIES: SUNDRY CREDITORS			
	Unrestricted		4,917	2,791
	Restricted		246	-
			5,163	2,791
8	PARISH FUNDS	31/12/2022	Movement	31/12/2023
	Unrestricted Funds			
	Designated Funds			
	Fabric fund	23,965	15	23,980
	Coach House: Mission Hub	39,974	-	39,974
	Tower fund	6,766	-	6,766
	General fund reserve	45,000	-	45,000
	Music Fund	-	127	127
	Total designated funds	115,705	142	115,847
	General Fund	35,651	17,471	53,122
	Total unrestricted funds	151,356	17,613	168,969
	Restricted funds			
	Vicar & churchwardens RE: acc income	2,341	901	3,242
	Vicar & churchwardens Disc fund	2,844	83	2,927
	Tower Fund	1,915	27	1,942
	Flower fund	2,347	(254)	2,093
	Bell fund	15,163	(593)	14,570
	Coach House: Mission Hub	6,129	(1,233)	4,896
	Youth Evangelism Grant	207	-	207
	Church weekend Fund	89	-	89
	Bellringers Fund	4,853	53	4,906
	Total restricted funds	35,889	(1,016)	34,873
	TOTAL FUNDS	187,245	16,597	203,842

9 SCHEDULE OF CHARITABLE AND MISSION GIVING

	From Collections and Events	From Church Funds	TOTAL
Pakistan / Iraq Earthquake	310	-	310
National Churches Trust	-	50	50
Somerset Churches Trust	-	50	50
Greater Churches Network	-	100	100
Childrens Society	108	-	108
Church Mission Society	14	-	14
	432	200	632



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

TAUNTON MINSTER (ST MARY MAGDALENE TAUNTON PCC)

On accounts for the year
ended

31 December 2023

Charity no
(if any)

1134818

Set out on pages

5 - 12

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023 DD / MM / YYYY.

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

I report in respect of my examination of the Trust's accounts 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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ASSOCIATION OF CERTIFIED AND CHARTERED ACCOUNTANTS

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~ *) which gives me cause to believe that in, any material respect:

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

I have 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

21/4/2024

Name:

CHRISTOPHER MAINSTONE FCCA 2336624

Notes to the financial statements

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of 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.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary or designated purposes.

Income

Planned Giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accountable when receivable, interest is accrued for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with S.96(2)(a) of the Charities Act 1983.

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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in financial statements. Subsequently no individual item has cost more than £1,000 so all expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

Accounts

TAUNTON MINSTER
Parochial Church Council of the Ecclesiastical Parish of
Saint Mary Magdalene Taunton

ANNUAL REPORT and ACCOUNTS

2022



We aim to know Christ better
and to make Christ better known

REFERENCE AND ADMINISTRATIVE INFORMATION

Name: Taunton Minster (PCC of St Mary Magdalene Church, Taunton)

Location: Taunton Minster, Church Square, Taunton TA1 1SA

Correspondence Address: PCC Secretary c/o Benefice Office, Whirligig Lane, Taunton TA1 1SQ
e-mail: office@tauntonminster.org
www.tauntonminster.org.uk

PCC Membership as at 31 December:

Reverend Tobie Osmond*	-	Chair
Reverend Louise Bale*	-	Curate (Non-Stipendiary)
Reverend Jamie Fox*	-	Curate
Margaret Laver*	-	Churchwarden & PCC Secretary
Valerie Gaskell*	-	Churchwarden
Jack Bayliss*	-	PCC Vice Chair & Deanery Synod
Professor Roger Trigg	-	Deanery Synod
Claire Mort		
Sandra Hall		
Cheryl Birkett		
Julia Trigg*		
Nadia Atherton		
Margaret Allen		
George Staple		
Deborah Wakeling (formerly Whitaker)		
Elizabeth Webber		
Caroline Martin		
Miles Quick		
Paul Hughes		

*Standing Committee members

Legal Advisor	-	Andrew Lewis
Acting Treasurer	-	Nigel Birkett
Day-to-day Management	-	Standing Committee

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC)

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. In accordance with statute the PCC is registered with the Charity Commission under No. 1134818.

Appointment to the PCC

The appointment of PCC members is governed by and set out in the current edition of the Church Representation Rules.

PCC Organisation

The PCC meets at least four times a year. Each member is also a member of one of the three main Committees: Mission, Worship and Finance & Property. A Standing Committee comprising the Chair, Curates, Churchwardens, PCC Secretary and two representative members of the PCC, meets as necessary between PCC meetings.

CHAIRMAN'S REPORT **Annual Report to APCM**

We are still recovering from the pandemic crisis, there are some lingering effects.

We are a Church of England church at the heart of the County Town of Somerset in Taunton. We worship God, Creator, Redeemer and Sustainer, with a mission statement of "To know Christ better and make Christ better known." Taunton Minster echoes and supports the ministry of the Bishops of Bath and Wells and Taunton, and the work of Wells Cathedral, in a similar way to Bath Abbey in the north of the diocese. We are a gathering place, welcoming all and offering a breadth of Anglican worship, where we know Christ and endeavour to make Christ better known. We are a place of prayer and stillness in the centre of a busy county town. We serve the town as a non-political presence, particularly at times of national crisis.

As Taunton Minster some major things have changed (not least the name!). Over the year a fresh and more dynamic website, logo and new email address have helped a corporate image. We are continuing to work on signage both onsite and around the town. We have served the town by hosting two big international pieces of art now from Luke Jerram, with some great success. The Minster has helped serve the diocese in a huge way with ordinations and confirmations and hosting conferences. We were integral to the town and County through the horrible days of mourning our longest reigning monarch.

I would also like to personally thank the Churchwardens (Margaret and Valerie) and PCC and for all their work which meant things have got done this year. It would be true to say that none of what we have achieved would have been possible without the dedicated work of Duncan our verger, who has been a great help to me personally, for his inspiration on how to get things sorted when it looked like it wouldn't be possible, but there is always a way.

The ministry team continues to be a huge support, with Jamie and Louise as our curates and Gwen, Ben and Dean helping out when they can.

A huge thanks to our team leaders that meet at our monthly staff meeting. We have had a few changes, so it is with great thanks to Rosemary Tuhey, who has stepped down as Tower Captain, and welcome to Pen Hooper who has taken on the role, and thanks to Sandra Jordan for her many years as Sacristan. Sandra Hall and her team in the Coffee shop and for all their challenges this year, and to Cheryl Birkett and her team in the Bookshop, Miles Quick and the choirs and all who help with our music in the building, Sandra Daw and the team working with the children and young people on a Sunday and with the other things that go on in the church, and this is where it gets complicated as there are so many people that organise and run things at the Minster, I want to thank you all for all you do. Readers, listeners, pray-ers, young and old(er?) alike.

Central to all that we do is our worship. We want to offer a broad range of worship opportunities, from quiet 1662 Prayer Book Communion, through to modern, contemporary services of the word with a music group. All endeavouring to worship our God.

We are very grateful to all that have looked after our children and young people over the year. Our aim is still to have a hub for them in the old vicarage garage and we are looking for a champion to lead on this project. Welcome and mission are strong components in our congregation, and this is only heightened by the many things that we are now doing in our community.

Our bells have attracted all sorts of interest as we have used them to very different purposes over the years. They sound wonderful and the viewing floor and sound controls are now in place.

The peregrine project continues to be successful, being able to view live pictures of their activities via a CCTV link. We had four eggs hatch, with four birds surviving to adulthood in 2022 (four eggs again this year although one loss unfortunately).

The Pastoral team worked very hard through 2022, co-ordinated by Margaret Austin with a number of new people coming in to help, with some new training coming up, there are just too many to name that have been trying to stay in touch with members of the congregation, but all deserve our thanks.

2022 has continued to be a year of change because of what we continue to go through. But I have loved serving here, and I look forward to getting to know you all more. My loves continue to be my dogs, my wonderful, supportive and intelligent wife and our three great children. Outside of the work in this church both Susie and I are Chaplains to the High Sheriff, I still haven't finished my Masters (Theology, Imagination and Culture) trying to get my dissertation done and my training work for the diocese with Curates coming, and running various training days, as well as work on the Diocesan Board of Education and Somerset County Council's Scrutiny Committee for Families and Children. My spare time continues to be focused on family, the Motorbike, and skiing thankfully the family managed a trip to Canada to meet with friends and to ski on snow (at last!).

FINANCIAL REVIEW

Underlying unrestricted income before legacies and extraordinary items rose strongly to £200,791 (2021 £135,208) due to fund raising activities, particularly through the Coffee Shop, Gifts & Books and the Museum of the Moon exhibition.

Whilst Planned Giving (£68,847) fell by over £6,000, plate collections (£11,489) rose by around £7,000 but are still some 37% below pre-Covid levels. With the loss of some longstanding Planned Givers during the year and early months of 2023 the challenge to raise our giving continues.

In accordance with PCC policy, all unrestricted legacy income was applied to mission development projects through the Fabric and Coach House (Mission Hub) funds. The development of the Coffee Shop, emergency re-lighting of the church and recarpeting the church were all completed during the first quarter of the year. Further work on the development and refurbishment of the Coach House depends on successful applications for grants with an estimated £85,000 still to be raised towards the total needed of £170,000.

Expectations for 2023 need to take account of the impact of the large increase in energy costs with gas and electricity estimated to rise to £23,000, two-and-a-half times the level in 2020. In each of the last 3 years we have been unable to meet the full Parish Share contribution requested by the Diocese. The contribution sought for 2023 is £97,000, the same as for 2022. Our continued aim is to increase our actual contribution from the £54,000 paid in 2022 (2021 £48,000) by as much as our financial circumstances allow.

RESERVES POLICY AND FUTURE COMMITMENTS Our General Fund reserve of £33,500 at the beginning of the year wholly represented the NLH Culture Recovery Fund grant received for that purpose. Last year we reported that, over time, it is intended to increase our reserve to the £60,000 baseline set by the PCC by generating improved income streams. The growth of income since then from both the enlarged Coffee Shop and the Gifts & Books shop has enabled us to move some way towards that and the General Reserve now stands at £45,000, equivalent to 3 months of costs. Whilst we face a shortfall in our requested Parish Share contribution, we now intend to hold our Reserve at that minimum level.

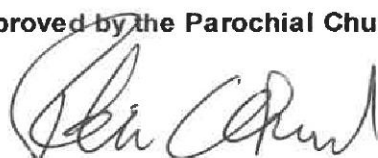
We are committed to completing the development of the Mission Hub and flat at the Coach House but only when funding is in place, whether that be through grants, donations, or legacies. Our regular income is fully committed to meet the cost of running and maintaining the Minster as a centre for worship, Christian teaching, and mission.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Balance Sheet as at 31 December 2022

	Note	2022	2021
FIXED ASSETS			
Tangible	5	-	1,020
Investment		-	-
		-	1,020
CURRENT ASSETS			
Stock		4,411	4,616
Debtors	6	11,837	17,755
Short Term Deposits		151,685	43,319
Cash at bank and in hand		22,103	164,556
		190,036	230,246
LIABILITIES			
Creditors - amounts falling due in one year	7	2,791	15,080
NET CURRENT ASSETS			
		187,245	215,166
Total assets less current liabilities		187,245	216,186
Creditors - amounts falling due after one year		-	-
TOTAL NET ASSETS			
		187,245	216,186
PARISH FUNDS			
	8		
Unrestricted		151,356	186,775
Restricted		35,889	28,391
Coffee machine		-	1,020
		187,245	216,186

Approved by the Parochial Church Council on



Reverend Tobie Osmond
Vicar

29th March 2023

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2022

	Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
				2022	2021
INCOME					
Voluntary Income	2(a)	183,325	12,244	195,569	169,963
Activities for generating funds	2(b)	80,724	3,008	83,732	28,327
Church Activities	2(c)	9,431	-	9,431	7,377
Investing activities	2(d)	285	1,288	1,573	1,802
Extraordinary items	2(e)	23,275	-	23,275	103,786
Total Income		297,040	16,540	313,580	311,255
EXPENDITURE					
Church Activities	3(a)	159,641	1,265	160,906	128,104
Activities for generating funds	3(b)	23,077	1,953	25,030	10,285
Extraordinary items	3(c)	149,535	5,824	155,359	156,641
Total Expenditure		332,254	9,042	341,296	295,030
Net Income before other recognised gains and los		(35,214)	7,498	(27,716)	16,224
Revaluation of stock in the Bookshop		(205)	-	(205)	(240)
Net Movement in Funds		(35,419)	7,498	(27,921)	15,984
Balances brought forward 1 January 2022		186,775	28,391	215,166	199,182
Balances carried forward 31 December 2022		151,356	35,889	187,245	215,166



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
TAUNTON MINSTER (ST MARY MAGDALENE TAUNTON PCC)

On accounts for the year
ended

31 December 2022

Charity no
(if any) 1134818

Set out on pages

5-13

,remember to include the page numbers of additional sheets.

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31/12/2022.

Responsibilities and
basis of report

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

I report in respect of my examination of the Trust's accounts 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

The charity's gross income exceeded £250,000 and I am qualified to
undertake the examination by being a qualified member of

THE ASSOCIATION OF CERTIFIED AND CHARTERED ACCOUNTANTS

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination (~~other than that
disclosed below~~*) which gives me cause to believe that in, any material
respect:

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

I have 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Christopher Mainstone

Date:

5/3/2023

Name:

CHRISTOPHER MAINSTONE FCCA

Relevant professional
qualification(s) or body
(if any):

ASSOCIATION OF CERTIFIED AND CHARTERED ACCOUNTANTS
(2336624)

Notes to the financial statements

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of 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.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary or designated purposes.

Income

Planned Giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accountable when receivable, interest is accrued for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with §.96(2)(a) of the Charities Act 1983.

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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in financial statements. Subsequently no individual item has cost more than £1,000 so all expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2022

2. INCOME

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2022	2021
2(a) Voluntary Income				
Planned Giving	68,847	-	68,847	75,186
Plate Collections	11,489	-	11,489	4,524
Gift Aid reclaimed	17,793	-	17,793	18,998
Donations, appeals etc.	12,222	12,244	24,466	16,254
Legacies	72,974	-	72,974	55,000
	183,325	12,244	195,569	169,962
2(b) Activities for generating funds				
Fund raising events	15,970	3,008	18,978	4,902
Bookshop	12,394	-	12,394	5,658
Coffee Shop	49,349	-	49,349	14,499
Magazine	3,011	-	3,011	3,267
	80,724	3,008	83,732	28,327
2(c) Church Activities				
Letting of church properties	4,649	-	4,649	1,877
Fees	4,782	-	4,782	5,500
	9,431	-	9,431	7,377
2(d) Investing activities				
Interest	285	1,288	1,573	1,802
	285	1,288	1,573	1,802
2(e) Extraordinary items				
NLHeritage Culture Fd	-	-	-	45,700
Taunton Sunday School Fd	-	-	-	34,584
Fabric fund (reimbursed fees)	-	-	-	9,681
C of E Energy grant	1,500	-	1,500	-
LPOW grants: Re-lighting	9,203	-	9,203	-
LPOW grants: Café works	12,572	-	12,572	13,821
	23,275	-	23,275	103,786
TOTAL INCOME	297,040	16,540	313,580	311,254

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2022

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2022	2021
3(a) Church activities				
Mission and Charitable Giving				
Home	100		100	160
Overseas		1,265	1,265	220
	<u>100</u>	<u>1,265</u>	<u>1,365</u>	<u>380</u>
Ministry: Diocesan parish share	54,000	-	54,000	48,000
Other ministry costs	1,836	-	1,836	2,316
Church running and maintenance	36,694	-	36,694	36,226
Salary and fees	54,961	-	54,961	34,695
Post, stationery, copying and printing	5,777	-	5,777	3,108
Domestic costs	2,793	-	2,793	1,105
Telephone, broadband and WiFi	1,445	-	1,445	1,247
Sundry expenditure	2,035	-	2,035	1,027
	<u>159,641</u>	<u>1,265</u>	<u>160,906</u>	<u>128,104</u>
3(b) Activities for generating funds				
Cost of fund raising events	6,600	1,953	8,553	4,077
Bookshop	4,879	-	4,879	1,666
Coffee Shop	9,399	-	9,399	2,894
Fees	1,840	-	1,840	1,603
Magazine	359	-	359	45
	<u>23,077</u>	<u>1,953</u>	<u>25,030</u>	<u>10,285</u>
3(c) Extraordinary items				
Re-lighting nave and side aisles	48,215		48,215	
Re-lighting choir & reredos	7,390		7,390	
Café extension & refit	64,116		64,116	63,382
Café Tables & Chairs	4,205	5,824	10,029	3,321
Church re-carpeting	16,419	-	16,419	
Development Professional Fees	9,191		9,191	26,963
Coach House re-roofing			-	35,255
Sound and Streaming system			-	27,720
	<u>149,535</u>	<u>5,824</u>	<u>155,359</u>	<u>156,641</u>
TOTAL EXPENDITURE	<u>332,254</u>	<u>9,042</u>	<u>341,296</u>	<u>295,030</u>

4 Trustees and Staff remuneration and other transactions

Salary and fees were paid to the Verger and Music Director. Also, fees were paid to Organists and Administrators. The total donations received from the Trustees or any related parties without conditions amounted to £17,000.

Contributions to the C of E Church Workers Pension Fund for benefit of an employee totalled: £1249 including Life Cover.

TAUNTON MINSTER (Parochial Church Council of St. Mary Magdalene, Taunton)

Statement of Financial Activities for the year ending 31 December 2022

5	FIXED ASSETS	2022	2021	
	Tangible Investments	1,020	2,244	
	Depreciation	(1,020)	(1,224)	
		<u>-</u>	<u>1,020</u>	
6	CURRENT ASSETS: SUNDRY DEBTORS			
	Tax recoverable - Unrestricted	11,837	14,300	
	Tax recoverable - Restricted	-	-	
	Unrestricted debtors	-	3,455	
		<u>11,837</u>	<u>17,755</u>	
7	LIABILITIES: SUNDRY CREDITORS			
	Unrestricted	2,791	14,905	
	Restricted	-	175	
		<u>2,791</u>	<u>15,080</u>	
8	PARISH FUNDS	31/12/2021	Movement	31/12/2022
	Unrestricted funds			
	Designated			
	Fabric fund	79,453	(55,488)	23,965
	Coach House: Mission Hub	-	39,974	39,974
	Tower fund	6,766	-	6,766
	General Reserve fund	33,500	11,500	45,000
	General fund	67,000	(67,000)	-
	Total designated funds	<u>186,719</u>	<u>(71,014)</u>	<u>115,705</u>
	General fund	56	35,595	35,651
	Total unrestricted funds	<u>186,775</u>	<u>(35,419)</u>	<u>151,356</u>
	Restricted funds			
	Vicar & churchwardens R&E: acc income fund	1,087	1,254	2,341
	Vicar & churchwardens Disc fund	2,810	34	2,844
	Fabric fund	4,804	(4,804)	0
	Tower fund	168	1,747	1,915
	Choir fund	392	(392)	-
	Flower fund	2,542	(195)	2,347
	Bell fund	15,163	-	15,163
	Coach House: Mission Hub	1,129	5,000	6,129
	Youth Evangelism Grant	207	-	207
	Church weekend fund	89	-	89
	Bellringers fund	-	4,853	4,853
	Total restricted funds	<u>28,391</u>	<u>7,498</u>	<u>35,889</u>
	TOTAL FUNDS	<u>215,166</u>	<u>(27,921)</u>	<u>187,245</u>

9 SCHEDULE OF CHARITABLE AND MISSION GIVING

	From Collections and Events	From Church Funds	TOTAL
Ukraine Support Fund	1,265	-	1,265
National Churches Trust	-	50	50
Somerset Churches Trust	-	50	50
	<u>1,265</u>	<u>100</u>	<u>1,365</u>

VICAR & CHURCHWARDENS' RELIGIOUS EDUCATION FUND

Restricted

Balance as 1 January 2022	1,087
Income: CBF fund	<u>1,254</u>
	2,341
Expenditure	<u>-</u>
Balance as at 31 December 2022	<u>2,341</u>

VICAR & CHURCHWARDENS' DISCRETIONARY FUND

Restricted

Balance as 1 January 2022	2,810
Income: CBF Fund	<u>34</u>
	2,844
Expenditure	<u>-</u>
Balance as at 31 December 2022	<u>2,844</u>

COACH HOUSE FUND (Mission Hub)

	Designated	Restricted
Balance as at 1 January 2022		1,219
Legacies	39,974	
Grant		5,000
Balance as at 31 December 2022	39,974	6,219

NOTE**MISSION HUB Investment:**

2000 CBF Church of England Investment Fd Income Units

Value @ 31 Dec 2022: £41,320 (31 Dec 2021 £47,051)

FABRIC FUND

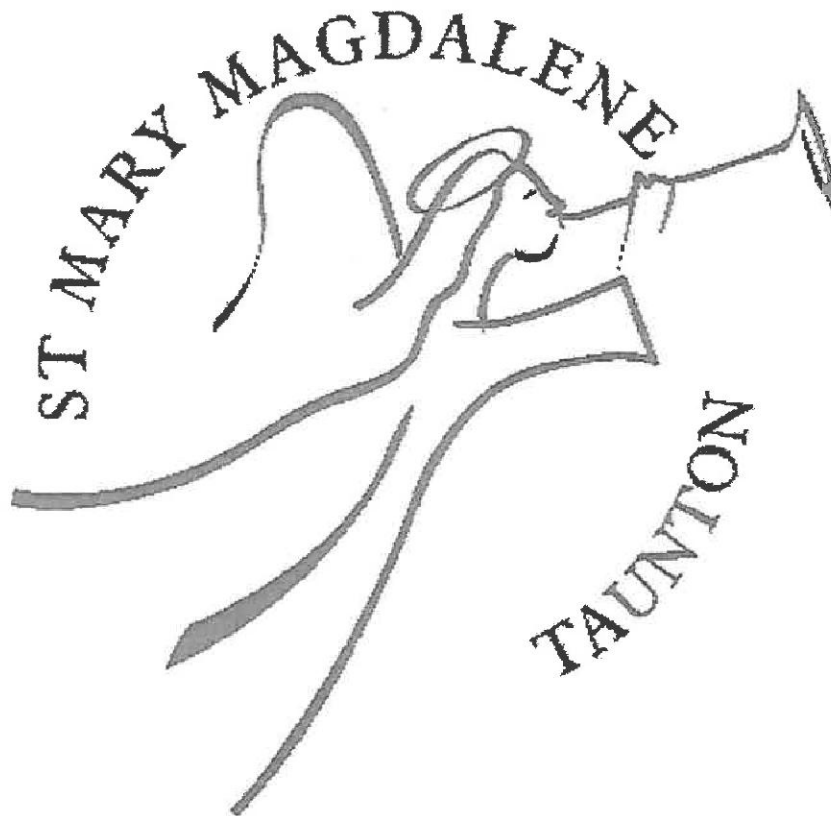
	Designated	Restricted
Balance as at 1 January 2022	79,453	4,804
Legacies & Donations	33,000	160
Memorial window		1,200
LPOW Grant	12,572	
Investment income	260	
	125,285	6,164
<u>Less</u>		
Architect fees	9,191	
Memorial engraving		340
Coffee Shop Kitchen	64,116	
Coffee Shop: tables & chairs	4,205	5,824
Church recarpeting	16,419	
Chancel Lighting	7,390	
	101,321	6,164
Balances as at 31 December 2022	23,964	-

Accounts

Parochial Church Council of St Mary Magdalene, Taunton

ANNUAL REPORT and ACCOUNTS

2021



**We aim to know Christ better
and to make Him better known**

REFERENCE AND ADMINISTRATIVE INFORMATION

Name: The PCC of St Mary Magdalene Church, Taunton

Location: St Mary Magdalene Church, Church Square, Taunton TA1 1SA

Correspondence Address: PCC Secretary c/o Parish Office, Church Square, Taunton TA1 1SA
e-mail: stmarys.taunton@btinternet.com
www.stmarymagdalenetaunton.org.uk

PCC Membership as at 31 December:

Reverend Tobie Osmond*	-	Chair
Reverend Louise Bale*	-	Curate (Non-Stipendiary)
Nigel Birkett*	-	Vice Chair & Churchwarden
Margaret Laver*	-	Churchwarden & PCC Secretary
Valerie Gaskell*	-	Churchwarden
Professor Roger Trigg	-	Deanery Synod
Jack Bayliss*	-	Deanery Synod
Claire Mort		
Sandra Hall		
Cheryl Birkett		
Julia Trigg*		
Alan Ladd		
Nadia Atherton		
Stephen Jenkins		
Margaret Allen		
George Staple		
Debbie Whitaker		
Libby Webber		

*Standing Committee members

Legal Advisor	-	Andrew Lewis
Honorary Treasurer (resigned 23 May 2021)	-	Christopher Mainstone
Acting Treasurer (appointed 23 May 2021)	-	Nigel Birkett

Day-to-day Management - Standing Committee (Management Team)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC)

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. In accordance with statute the PCC is registered with the Charity Commission under No. 1134818.

Appointment to the PCC

The appointment of PCC members is governed by and set out in the current edition of the Church Representation Rules.

PCC Organisation

The PCC meets at least 4 times a year. Each member is also a member of one of the 3 main Committees: Mission, Worship and Finance & Property. A Standing Committee comprising the Chair, Curate, Churchwardens, PCC Secretary and two representative members of the PCC, meets as necessary between PCC meetings.

CHAIRMAN'S REPORT

Annual Report to APCM

Vicar

The Covid 19 Crisis has continued to affected almost every element of the church this year.

We are a Church of England church at the heart of the County Town of Somerset in Taunton. We worship God, Creator, Redeemer and Sustainer, with a mission statement of "To know Christ better and make Christ better known." This means that all we do draws us back to this at all times.

Things are beginning to return to normal, whilst there are things that we continue to do because of the crisis, I think Zoom meetings will stay in some form, particularly when people are not able to be present in a meeting for whatever reason. Most of our projects have been kickstarted, some have even been completed, particularly the Coffee shop conversion, and carpeting the building.

We have worked hard to try and keep things going as the church here in the centre of Taunton. I would also like to personally thank the Churchwardens (Nigel, Margaret and Valerie) and PCC and for all their work which meant things have been managed this year.

For the Management team (Louise, Julia and Jack), helping keep things on track and for all their support.

The ministry team has taken on a very different look as people have stepped back, Daphne and Peter taking emeritus status as readers, Dennis, Martyn and Ben quietly continuing on as they can, and losing Nick to being ordained, but welcomed back Gwen and gained Dean and looking forward to welcoming Jamie in June as our new curate.

It has been amazing to welcome Duncan as Verger to the team of people that work behind the scenes to get things done, without whom so much just would not have been possible this year. A huge thanks to our project leaders Sandra Hall in the Coffee shop, Cheryl Birkett in the Bookshop, Miles Quick, Sandra Jordan, and this is where it gets complicated as there are so many people that organise and run things at St Mary's, I want to thank you all for all you do. Readers, listeners, pray-ers, young and old(er?) alike.

Projects

Tower project, we have been able to put on hold for a little while, but it will rear its head again at some point.

St Mary Magdalene as a **Taunton Minster**, as I write this report it has already happened and we have had a wonderful few weeks serving the town, with some huge ideas of what we might do next.

Lighting work to replace the defunct lighting in the building

Youth Hub and Youth and Children's worker, on hold for the moment

We brought together a team to help with our communications and whilst there are still hiccups, we are working on making things easier for people to know what is happening. We are working hard with the many social media platforms as well as our regular printed media, the Today and Together publications and the teams that keep these running have been fantastic.

Worship

Central to all that we do is our worship. We want to offer a broad range of worship opportunities, from quiet 1662 Prayer Book Communion, through to modern, contemporary services of the word with a music group. All endeavouring to worship our God.

We are very grateful to all that have looked after our children and young people over 2021 (and all the adaptations that have had to be made). Our aim is still to have a hub for them in the old vicarage garage. To strengthen the work that goes on here a dedicated sub Committee of the PCC have been recommended for this work, which includes Tekna, Voice and the many other things that happen.

St Mary's has a strong musical tradition and we continue to be indebted to our Musical Director, Miles Quick for his inspirational leadership.

Lots of people volunteer at St Mary Magdalene to keep our church open and we are very grateful to our team welcomers and listeners. The comments we receive in the visitor's book and now on Facebook and our website are very encouraging.

Welcome and mission are strong components in our congregation, and this is only heightened by the many things that we hope will be able to start up again, including the Mothers' Union, Just a Bite and The Breakaway group, aimed at parents and fun and fellowship.

Our bells have attracted all sorts of interest as we have used them to very different purposes over the years. Their accompanying us as we sing in the Church yard and Church Square may well continue at key points in the year. They sound wonderful and the viewing floor and sound controls are now in place.

The peregrine project continues to be successful, being able to view live pictures of their activities via a CCTV link. We had four eggs hatch, with four male birds surviving to adulthood in 2021 (four eggs again this year hatching at the moment!).

The Pastoral team worked very hard through 2021, co-ordinated by Margaret Austin, there are just too many to name that have been trying to stay in touch with members of the congregation, but all deserve our thanks.

It is hard reflecting back on 2021 because of what we continue to go through. But I have loved serving here, and I look forward to properly getting to know you all.

My loves continue to be my dogs, my wonderful, supportive and intelligent wife and our three great children. Outside of the work in this church I continue with my Masters (Theology, Imagination and Culture) trying to get my dissertation finished and my training work for the diocese with Curates coming, and running various training days, as well as work on the Diocesan Board of Education. My spare time continues to be focused on family, the Motorbike, and skiing (although dry slope at the moment, there is always the hope of getting back to snow!)

FINANCIAL REVIEW

Once again, the state of the finances has been largely dictated by the impact of the coronavirus pandemic with plate collection income falling by 75% from the pre-pandemic level, and overall giving fell to the lowest level for over 12 years.

In anticipation of our General Fund reserve being completely used up, in January we applied successfully to the National Lottery Heritage Culture Recovery Fund for a grant to enable us to keep the church open. We received £12,200 to cover 3 months general running costs and £33,500 to go into the General Fund Reserve. This was the lifeline we needed and with the café re-opening following completion of the first phase of re-ordering, including the opening up of the North Door, our income position began to improve.

The café development, North Door work and removal of a block of pews was paid for by legacy monies accumulated for the purpose. However, the amount was not sufficient to cover phase 2, the extension of the servery. But two further legacies were then received, and the PCC unanimously agreed the servery work should go ahead. As this report is written, this work is complete and the café is once again open.

During the year we were unexpectedly challenged by the gradual failure of the church lighting. Originally re-lit some 9 years ago with the advertised selling point of 'up to 60,000 hours of life' we did not ever think we would need to replace lighting units after around 18,000 hours of use. Our contractor Enlightened vigorously pursued the matter with the manufacturer and although the failure was technically recognised and a significant cost reduction was achieved, we still had to find £39,000 to re-light the nave and north and south aisles.

Fortunately, with our specialist contractor Stracheys confirming an annual care and maintenance programme will enable us to defer major work on the whole tower, we were able to redirect the designated balance in the Tower Fund to help meet the cost of the streaming and sound systems and cover the re-lighting. Additional legacy funding has also enabled us to improve the lighting for the choir, re-carpet the church where it had become a trip hazard and renew the threadbare carpet in the Upper Room.

Legacies are of course one-off receipts for which we are extremely grateful. They enable and encourage us to develop new mission opportunities as well as look after the fabric of our Grade 1 listed church for the benefit of the whole community of Taunton and visitors from far and wide. But they can never be a substitute for meeting the running costs of the church. Our General Fund budget for 2022 suggests we shall only be able to contribute around 50% of our Parish Share: £48,000 towards the total of £97,700 requested.

RESERVES POLICY AND FUTURE COMMITMENTS

Our General Fund reserve of £33,500 at the end of 2021 is wholly represented by the NLH Culture Recovery Fund grant received for that purpose. Whilst a further £67,000 was held at the year-end in the General Fund, this was wholly designated to cover the Phase 2 servery extension work. Over time, it is intended to increase our reserve to the £60,000 baseline set by the PCC by generating improved income streams.

Development of the Coach House in the churchyard to become a Mission Hub with a first-floor flat is an ongoing project. During the year the building was re-roofed, taking advantage of the best tendered contractor being onsite carrying out the first phase of the café and North Door works. The re-roofing cost including professional fees was wholly met from the fund restricted for the purpose. Grants are being sought toward raising a further estimated £170,000 required to complete the project.

Parochial Church Council of St. Mary Magdalene, Taunton

Balance Sheet as at 31 December 2021

	Note	2021	2020
FIXED ASSETS			
Tangible	5	1,020	2,244
Investment		-	-
		<u>1,020</u>	<u>2,244</u>
CURRENT ASSETS			
Stock		4,616	4,856
Debtors	6	17,755	13,610
Short Term Deposits		43,319	137,210
Cash at bank and in hand		<u>164,556</u>	<u>45,008</u>
		<u>230,246</u>	<u>200,684</u>
LIABILITIES			
Creditors - amounts falling due in one year	7	<u>15,080</u>	<u>1,502</u>
NET CURRENT ASSETS			
		<u>215,166</u>	<u>199,182</u>
Total assets less current liabilities		216,186	201,426
Creditors - amounts falling due after one year		-	-
TOTAL NET ASSETS		<u>216,186</u>	<u>201,426</u>
PARISH FUNDS			
	8		
Unrestricted		186,775	159,838
Restricted		28,391	39,344
Coffee machine		1,020	2,244
		<u>216,186</u>	<u>201,426</u>

Approved by the Parochial Church Council on 10 April 2022



Reverend Tobie Osmond
Vicar

Parochial Church Council of St. Mary Magdalene, Taunton

Statement of Financial Activities for the year ending 31 December 2021

	Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
				2021	2020
INCOME					
Voluntary Income	2(a)	157,099	12,864	169,963	126,243
Activities for generating funds	2(b)	25,609	2,718	28,327	25,944
Church Activities	2(c)	7,377	-	7,377	1,188
Investing activities	2(d)	123	1,679	1,802	3,700
Extraordinary items	2(e)	69,202	34,583	103,786	8,130
Total Income		259,410	51,844	311,254	165,205
EXPENDITURE					
Church Activities	3(a)	127,784	320	128,104	136,902
Activities for generating funds	3(b)	7,072	3,213	10,285	9,460
Extraordinary items	3(c)	97,377	59,264	156,641	41,925
Total Expenditure		232,233	62,797	295,030	188,287
Net Income before other recognised gains and losses		27,177	(10,953)	16,224	(23,082)
Revaluation of stock in the Bookshop		(240)	-	(240)	(46)
Net Movement in Funds		26,937	(10,953)	15,984	(23,128)
Balances brought forward 1 January 2021		159,838	39,344	199,182	222,310
Balances carried forward 31 December 2021		186,775	28,391	215,166	199,182



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

THE PAROCHIAL CHURCH OF THE ECCLESIASTICAL
PARISH OF ST MARY MAGDALENE, TAUNTON

On accounts for the year
ended

31 DECEMBER 2021

Charity no
(if any)

1134818

Set out on pages

All.

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended

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

I report in respect of my examination of the Trust's accounts 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

[The charity's gross income exceeded £250,000 and I am qualified to
undertake the examination by being a qualified member of [insert name of
applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination (other than that
disclosed below *) which gives me cause to believe that in, any material
respect:

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

I have 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.

* Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Date: 31/3/2022

Name:

Gavin James Brown

Relevant professional
qualification(s) or body

F.C.C.A.

Notes to the financial statements

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of 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.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary or designated purposes.

Income

Planned Giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accountable when receivable, interest is accrued for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1983.

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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in financial statements. Subsequently no individual item has cost more than £1,000 so all expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

Parochial Church Council of St. Mary Magdalene, Taunton

Statement of Financial Activities for the year ending 31 December 2021

2. INCOME

	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2021	2020
2(a) Voluntary Income				
Planned Giving	75,186	-	75,186	73,754
Plate Collections	4,524	-	4,524	6,113
Gift Aid reclaimed	17,698	1,300	18,998	17,617
Donations, appeals etc.	4,690	11,564	16,254	23,386
Legacies	55,000	-	55,000	5,373
	<u>157,099</u>	<u>12,864</u>	<u>169,963</u>	<u>126,243</u>
2(b) Activities for generating funds				
Fund raising events	1,284	2,718	4,002	3,589
Bookshop	5,658	-	5,658	4,226
Coffee Shop	14,499	-	14,499	13,863
Magazine	3,267	-	3,267	3,666
Memorial Window	900	-	900	600
	<u>25,609</u>	<u>2,718</u>	<u>28,327</u>	<u>25,944</u>
2(c) Church Activities				
Letting of church properties	1,877	-	1,877	1,685
Fees	5,500	-	5,500	497
	<u>7,377</u>	<u>-</u>	<u>7,377</u>	<u>1,188</u>
2(d) Investing activities				
Interest	123	1,679	1,802	3,700
	<u>123</u>	<u>1,679</u>	<u>1,802</u>	<u>3,700</u>
2(e) Extraordinary items				
NLHeritage Culture Fd reserve	33,500		33,500	
NLHeritage Culture Fd overheads	12,200		12,200	
Taunton Sunday School Fd Coach House		23,995	23,995	
Miss Penny bequest: Coach House		10,589	10,589	
Fabric Fd (reimbursed fees)	9,681		9,681	
LPOW grants: Fabric Fd	13,821		13,821	
Furlough payments	-	-	-	7,996
Tower Fd	-	-	-	34
Unclaimed creditors w/off	-	-	-	100
	<u>69,202</u>	<u>34,583</u>	<u>103,786</u>	<u>8,130</u>
TOTAL INCOME	<u>259,410</u>	<u>51,844</u>	<u>311,254</u>	<u>165,205</u>

Parochial Church Council of St. Mary Magdalene, Taunton

Statement of Financial Activities for the year ending 31 December 2021

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2021	2020
3(a) Church activities				
Mission and Charitable Giving				
Home	100	60	160	200
Overseas		220	220	-
	<u>100</u>	<u>280</u>	<u>380</u>	<u>200</u>
Ministry: Diocesan parish share	48,000	-	48,000	75,260
Other ministry costs	2,276	40	2,316	2,259
Church running and maintenance	36,226	-	36,226	26,589
Salary and fees	34,695	-	34,695	27,357
Post, stationery, copying and printing	3,108	-	3,108	2,899
Domestic costs	1,105	-	1,105	530
Telephone, broadband and WIFI	1,247	-	1,247	1,251
Sundry expenditure	1,027	-	1,027	557
	<u>127,784</u>	<u>320</u>	<u>128,104</u>	<u>136,902</u>
3(b) Activities for generating funds				
Cost of fund raising events	864	3,213	4,077	378
Bookshop	1,666	-	1,666	4,143
Coffee Shop	2,894	-	2,894	4,129
Fees	1,603	-	1,603	-
Magazine	45	-	45	810
	<u>7,072</u>	<u>3,213</u>	<u>10,285</u>	<u>9,460</u>
3(c) Extraordinary items				
Organ renovations	-	-	-	5,432
Bell works	-	-	-	7,687
Tower costs	-	-	-	9,179
Coach House accumulated fees	-	9,681	9,681	-
Café & North door development	58,098	5,284	63,382	-
Café Tables & Chairs	-	3,321	3,321	-
Sound and Streaming system	27,110	610	27,720	-
Development Professional Fees	12,169	5,113	17,282	13,136
Coach House re-roofing	-	35,255	35,255	3,255
Exceptional works	-	-	-	3,186
Mill House Awayday deposit	-	-	-	50
	<u>97,377</u>	<u>59,264</u>	<u>156,641</u>	<u>41,925</u>
TOTAL EXPENDITURE	<u>232,233</u>	<u>62,797</u>	<u>295,030</u>	<u>188,287</u>

4

Trustees and Staff remuneration and other transactions

The PCC employed a Caretaker up to the end of September. A Verger was employed from the beginning of October. A salary and fees were paid to the Director of Music. In addition, fees were paid to Organists and Administrators. The total amount of donations received from the Trustees or any related parties without conditions was £13,240. Contributions to the C of E Church Workers Pension Fund for benefit of employees: £965.

Parochial Church Council of St. Mary Magdalene, Taunton

Statement of Financial Activities for the year ending 31 December 2021

5	FIXED ASSETS		2021	2020
	Tangible Investments		2,244	3,468
	Depreciation		(1,224)	(1,224)
			<u>1,020</u>	<u>2,244</u>
6	CURRENT ASSETS: SUNDRY DEBTORS			
	Tax recoverable - Unrestricted		14,300	13,610
	Tax recoverable - Restricted		-	-
	Unrestricted debtors		<u>3,455</u>	<u>-</u>
			<u>17,755</u>	<u>13,610</u>
7	LIABILITIES: SUNDRY CREDITORS			
	Unrestricted		14,905	1,502
	Restricted		<u>175</u>	<u>-</u>
			<u>15,080</u>	<u>1,502</u>
8	PARISH FUNDS	31/12/2020	Movement	31/12/2021
	Unrestricted Funds			
	Designated Funds			
	Fabric fund	52,185	27,268	79,453
	Coffee shop reserve	26,000	(26,000)	-
	Tower fund	54,633	(47,867)	6,766
	General fund reserve	27,020	6,480	33,500
	General Fund	-	67,000	67,000
	Total designated funds	<u>159,838</u>	<u>26,881</u>	<u>186,719</u>
	General Fund	-	56	56
	Total unrestricted funds	<u>159,838</u>	<u>26,937</u>	<u>186,775</u>
	Restricted funds			
	Vicar & churchwardens R&E acc income	15,449	(14,362)	1,087
	Vicar & churchwardens Disc fund	2,559	251	2,810
	Fabric Fund	5,534	(730)	4,804
	Tower Fund	-	168	168
	Choir fund	138	254	392
	Flower fund	2,161	381	2,542
	Bell fund	16,462	(1,299)	15,163
	Coach House: Mission Hub	(3,255)	4,384	1,129
	Youth Evangelism Grant	207	-	207
	Church weekend Fund	89	-	89
	Total restricted funds	<u>39,344</u>	<u>(10,953)</u>	<u>28,391</u>
	TOTAL FUNDS	<u>199,182</u>	<u>15,984</u>	<u>215,166</u>

9 SCHEDULE OF CHARITABLE AND MISSION GIVING

	From Collections and Events	From Church Funds	TOTAL
Church Mission Society	220	-	220
National Churches Trust	-	50	50
Childrens Society	55	-	55
Somerset Churches Trust	-	50	50
Taunton Foodbank	5	-	5
	<u>280</u>	<u>100</u>	<u>380</u>

Restricted: VICAR & CHURCHWARDENS' RELIGIOUS EDUCATION FUND

Balance as at 1 January 2021		15,449
Investment income		<u>1,678</u>
		17,127
<u>Less</u>		
Expenditure To coach house fund	16,000	
Subscription	<u>40</u>	<u>16,040</u>
Balance as at 31 December 2021		<u>1,087</u>

Restricted: VICAR & CHURCHWARDENS' DISCRETIONARY FUND

Balance as at 1 January 2021		2,559
Investment income		1
Donation		<u>250</u>
Balance as at 31 December 2021		<u>2,810</u>

FABRIC FUND

	Designated	Restricted
Balance as at 1 January 2021	52,186	5,534
Tower Fd transfer	45,000	
Coach House Fd transfer	9,681	
Legacies & Donations	55,000	7,435
Memorial window	900	
LPOW Grant	13,821	
Gift Aid tax refund	1,427	
Investment income	115	
	<u>178,130</u>	<u>12,969</u>
<u>Less</u>		
Architect fees	12,169	
Coach House Fd donation transfer		250
Wrencon: Coffee Shop Phase 1	58,788	4,594
Coffee Shop: tables & chairs deposit		3,321
Enlightened: sound & streaming systems	25,909	
Enlightened: re-lighting Phase 1	1,811	
	<u>98,677</u>	<u>8,165</u>
Balances as at 31 December 2021	<u>79,453</u>	<u>4,804</u>

Restricted: COACH HOUSE FUND (Mission Hub)

Fabric Fd donation transfer	250
Religious Education fd transfer	16,000
Miss Penny bequest: sale of investment	10,589
T'ron Sunday School Fd: part sale of investn	23,995
Allchurches Trust: grant	<u>3,600</u>
	54,433

Less

Deficit as at 1 January 2021	3,254.86
Fabric Fd professional fees tran:	9,681
Architect fees	5,113
Wrencon: Re-roofing	<u>35,255</u>
	<u>53,304</u>

Balance as at 31 December 2021	<u>1,129</u>
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NOTE

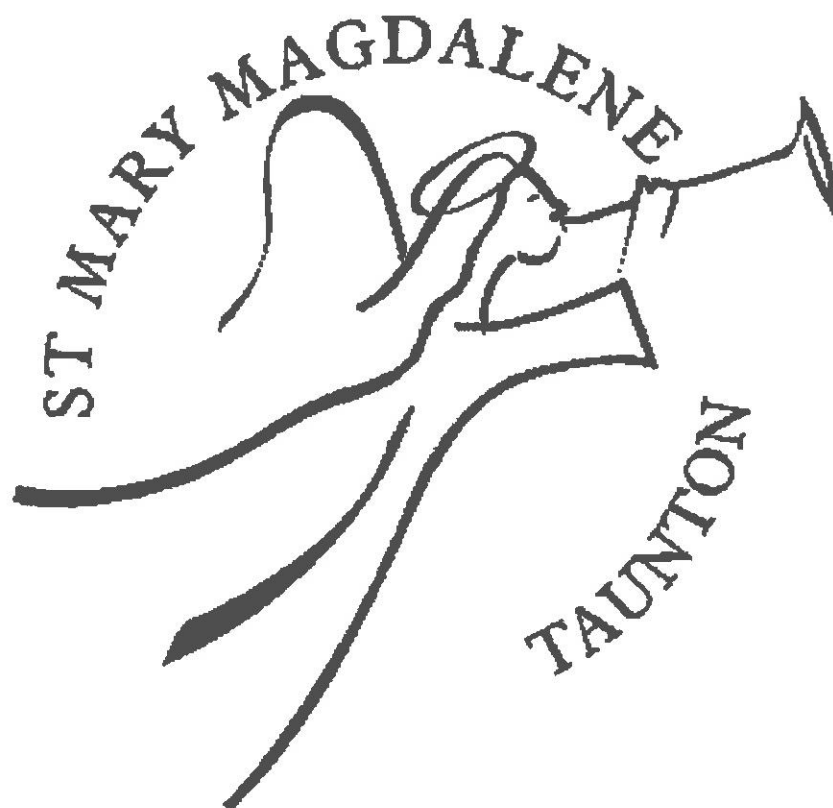
MISSION HUB Investment:
2000 CBF Church of England Investment Fd Income L
Value @ 31 Dec 2021: £47,051

Accounts

Parochial Church Council of St Mary Magdalene, Taunton

ANNUAL REPORT and ACCOUNTS

2020



**We aim to know Christ better
and to make Him better known**

REFERENCE AND ADMINISTRATIVE INFORMATION

Name: The PCC of St Mary Magdalene Church, Taunton

Location: St Mary Magdalene Church, Church Square, Taunton TA1 1SA

Correspondence Address: PCC Secretary c/o Benefice Office, Whirligig Lane, Taunton TA1 1SQ
e-mail: stmmtaunton@gmail.com
www.stmarymagdalenetaunton.org.uk

PCC Membership as at 31 December:

Reverend Tobie Osmond*	-	Chair
Reverend Louise Bale*	-	Curate (Non-Stipendiary)
Nigel Birkett*	-	Vice Chair & Churchwarden
Jean Hall*	-	Churchwarden
Margaret Laver*	-	PCC Secretary & Churchwarden
Jack Bayliss*	-	Deanery Synod
Professor Roger Trigg	-	Deanery Synod
Jean Lee		
Diana Fletcher		
Miles Quick		
Claire Mort		
Sandra Hall		
Cheryl Birkett		
Julia Trigg		
Alan Ladd		
Nadia Atherton		
Valerie Gaskell		
George Staple		
Debbie Whitaker		
Stephen Jenkins		

*Standing Committee members

Legal Advisor	-	Andrew Lewis
Honorary Treasurer	-	Christopher Mainstone
Day-to-day Management	-	Standing Committee (Management Team)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC)

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. In accordance with statute the PCC is registered with the Charity Commission under No. 1134818.

Appointment to the PCC

The appointment of PCC members is governed by and set out in the current edition of the Church Representation Rules.

PCC Organisation

The PCC meets at least 4 times a year. Each member is also a member of one of the 3 main Committees: Mission, Worship and Finance & Property. A Standing Committee comprising the Acting Chair, Churchwardens, PCC Secretary and a representative member of the PCC, meets as necessary between PCC meetings.

CHAIRMAN'S REPORT

Annual Report to APCM

Vicar

The Covid 19 Crisis has affected almost every element of the church this year.

We are a Church of England church at the heart of the County Town of Somerset in Taunton. We worship God, Creator, Redeemer and Sustainer, with a mission statement of "To know Christ better and make Him better known." This means that all we do draws us back to this at all times.

I still feel like the new Vicar here as the building has been closed and we have tried to work through not being able to meet in person, most projects have been on hold for most of the year as we have tried to work out exactly what we could and could not do.

This being said we have worked very hard to try and keep things going as the church here in the centre of Taunton even if we have not been able to meet in the building for large parts of the year. I would also like to personally thank the Churchwardens (Nigel, Jean and Margaret) and PCC and all the work that meant things ran as smoothly as they did.

For the Management team (Louise, Diana and Jack), helping keep things on track and for all their support.

It has been great to welcome Louise as a colleague and the work of our Ministry Team going above and beyond filming and editing services to go up online (Dennis, Ben, Daphne, Nick, with the help of Nick Mort, Susanne and the Lewis' working behind the scenes).

Project leaders Sandra Hall in the Coffee shop, Cheryl Birkett in the Bookshop, Miles Quick, Sandra Jordan, Tim Bowery and this is where it gets complicated as there are so many people that organise and run things at St Mary's, I want to thank you all for all you do.

Readers young and old(er?) alike.

Projects

Most of you know the projects that we have been working on, and we wait for movement on most of these due to the current crisis...

Tower project, which we have been able to put on hold for a little while, but it will rear its head again at some point.

St Mary Magdalene's as a Minster, we are very near to completion with this and dearly hope that very soon we will be celebrating with a big festival of some kind

Coffee shop development, which we have managed to make some movement on

Our coffee and book shops continue to be places of Christian hospitality and mission.

Youth Hub and Youth and Children's worker, on hold for the moment

We are trying to bring together a team that will help with our communications (even more needed because of what we have gone through this year). This will help us get our message of God's love and grace more effectively into our communities and the town itself. Part of this project was to be looking into audio visual capabilities in the building itself. Our audio system has had a complete overhaul and we have moved to live streaming capabilities, rather than relying on pre-edited content. We are also keen to keep up our work with our social media platforms and develop them, as well as our regular printed media, the Today and Together publications and the teams that keep these running have been fantastic.

Worship

Central to all that we do is our worship. We want to offer a broad range of worship opportunities, from quiet 1662 Prayer Book Communion, through to modern, contemporary services of the word with a music group. All endeavouring to worship our God as he would want to be worshiped. This of course has been incredibly complicated.

We are very grateful to all that have looked after our children and young people over 2020 (and all the adaptations that have had to be made). Our aim is still to have a hub for them in the old vicarage garage, and we are still working on this. To strengthen the work that goes on here a dedicated sub Committee of the PCC had been recommended for this work, which includes Tekna, Voice and the many other little things that go on.

St Mary's has a strong musical tradition and we continue to be indebted to our Musical Director, Miles Quick for his inspirational leadership.

Lots of people volunteer at St Mary Magdalene to keep our church open when we have been able to be and we are very grateful to our team welcomers. The comments we receive in the visitor's book and now on Facebook and our website are very encouraging.

Welcome and mission are strong components in our congregation, and this is only heightened by the many things that we hope will be able to start up again, including the Mothers' Union Just a Break and The Breakaway group, aimed at parents and fun and fellowship.

Our new bells have attracted all sorts of interest as we have used them to very different purposes this year. Who would have thought they would be accompanying us as we sing in the Church yard and church square. They sound wonderful and the viewing floor and sound controls are now in place.

The peregrine project has proved successful being able to view live pictures of their activities via a CCTV link. We had four eggs hatch, with four female birds surviving to adulthood in 2020

The Pastoral team worked very hard through 2020, co-ordinated by Margaret Austin, there are just too many to name that have been trying to stay in touch with members of the congregation, but all deserve our thanks.

It is hard reflecting back on 2020 because of what we have gone through this year. But I have loved coming and serving here, and I look forward to properly getting to know you all. A lot has changed for me, most of you know of my dog (Zebie) and how he has grown. That I had the joy of getting married (the only wedding in the books of the church for 2020) and becoming a (step) father to three great children. Outside of the work in this church I continue with my Masters (Theology, Imagination and Culture) and my training work for the diocese with Curates coming, and running various training days, as well as work on the Diocesan Board of Education. My spare time continues to be focused on family, the Motorbike, and skiing (although dry slope at the moment, there is always the hope of getting back to snow!)

FINANCIAL REVIEW

St Mary Magdalene's has had a financially challenging year due to the Coronavirus pandemic. The trading aspect of the Church would normally be expected to provide £44,000 of profit but in 2020 provided £10,000 profit which caused significant strain on the finances. At the same time with the Church being closed plate collections normally expected to be £18,000 dropped to £6,000. Further to this with weddings being on hold and our meeting room not in use the profit from buildings expected to be £8,000 dropped to £1,500.

The Government provided the furlough scheme which St Mary Magdalene's was able to take advantage from that enabled salary costs to be reduced by around 30% - a saving of £8,000. At the same time the Diocese noted that Churches were struggling and a preliminary discount on the Parish Share was provided of £20,000.

RESERVES POLICY

The General Reserve of St Mary Magdalene's stands at £27,054. This does not cover six months worth of expenditure. Strong controls remain in place in respect of expenditure. The Church remains liquid with designated and unrestricted funds totalling £157,637 at year end with the PCC able to divert resource if required.

However, it is important to note that of this circa £60,000 is committed to the development of the coffee shop and £30,000 required for payment of the installed streaming and new sound systems. Using designated funds to pay for operational expenditure would damage St Mary Magdalene's ability to continue in its mission.

FUTURE COMMITMENTS

St Mary Magdalene's has currently undertaken several projects, in particular the renovation of the coffee shop due to take place in May ready to be open for the summer of 2021 in anticipation of restrictions easing. The Fabric fund and Coffee shop reserve will cover these costs.

Furthermore, the church is to be designated a Minster and a review of staffing needs is underway to ensure we are equipped to support its wider role in the town community.

The PCC of St Mary Magdalene Church, Taunton

Balance Sheet as at 31 December 2020

	Note	2020	2019
FIXED ASSETS			
Tangible	5	2,244	3,468
Investment			
		<u>2,244</u>	<u>3,468</u>
CURRENT ASSETS			
Stock		4,856	4,902
Debtors	6	13,610	15,052
Short Term Deposits		137,210	135,336
Cash at bank and in hand		<u>45,008</u>	<u>70,830</u>
		<u>200,684</u>	<u>226,120</u>
LIABILITIES			
Creditors - amounts falling due in one year	7	<u>1,602</u>	<u>3,809</u>
NET CURRENT ASSETS		<u>199,182</u>	<u>222,310</u>
Total assets less current liabilities		201,426	225,778
Creditors - amounts falling due after one year			
TOTAL NET ASSETS		<u>201,426</u>	<u>225,778</u>
PARISH FUNDS	8		
Unrestricted		159,838	181,892
Restricted		39,344	40,418
Coffee machine		2,244	3,468
		<u>201,426</u>	<u>225,778</u>

Approved by the Parochial Church Council on 21st April 2021



Revd Tobie Osmond
Vicar

The PCC of St Mary Magdalene Church, Taunton

Statement of Financial Activities for the year ending 31 December 2020

	Note	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
				2020	2019
INCOME					
Voluntary income	2(a)	118,575	7,889	126,243	162,314
Activities for generating funds	2(b)	23,191	2,753	25,944	76,785
Church Activities	2(c)	1,188	-	1,188	10,772
Investing activities	2(d)	545	3,155	3,700	2,467
Extraordinary items	2(e)	8,130	-	8,130	-
Total Income		151,629	13,576	165,205	252,338
EXPENDITURE					
Church Activities	3(a)	136,672	230	136,901	174,630
Activities for generating funds	3(b)	9,082	378	9,460	26,030
Extraordinary items	3(c)	27,882	14,043	41,925	138,419
Total Expenditure		173,637	14,650	188,287	339,079
Net income before other recognised gains and losses		(22,008)	(1,074)	(23,082)	(86,741)
Revaluation of stock in the Bookshop		(46)	-	(46)	(638)
Net Movement in Funds		(22,054)	(1,074)	(23,128)	(87,379)
Balances brought forward 1 January 2020		181,892	40,418	222,310	309,688
Balances carried forward 31 December 2020		159,838	39,344	199,182	222,310

Independent Examiner's Certificate for the PCC Accounts

Report to the trustees of: **ST MARY MAGDALENE, TAUNTON** Parochial Church Council

On accounts for the year ended: **31 December 2020** Charity Number (if applicable): **1134518**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. 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 needed.

It is my responsibility to:

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

Basis of Independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:



Date: **07/05/2021**

Name: **GAVIN JAMES BROWN**

Relevant professional
qualification(s) or body (if
any):

F.C.C. A

Address:

**c/o DAVID EDWARD + Co
BANKER HOUSE, CORK WAY,
TAUNTON, SOMERSET TA2 6BJ.**

Notes to the financial statements

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP (FRS102).

The financial statements have been prepared under the historical cost convention except for the valuation of 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.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific purpose or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balances remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary or designated purposes.

Income

Planned Giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate are received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accountable when receivable, interest is accrued for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with S.96(2)(a) of the Charities Act 1983.

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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in financial statements. Subsequently no individual item has cost more than £1,000 so all expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

The PCC of St Mary Magdalene Church, Taunton

Statement of Financial Activities for the year ending 31 December 2020

2. INCOME

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2020	2019
2(a) Voluntary Income				
Planned Giving	73,755	-	73,755	73,954
Plate Collections	6,113	-	6,113	18,211
Gift Aid reclaimed	17,617	-	17,617	19,245
Donations, appeals etc.	15,717	7,669	23,386	9,222
Legacies	5,373	-	5,373	41,683
	118,575	7,669	126,243	162,314
2(b) Activities for generating funds				
Fund raising events	836	2,753	3,589	7,549
Bookshop	4,226	-	4,226	15,876
Coffee Shop	13,863	-	13,863	47,556
Magazine	3,666	-	3,666	4,003
Memorial Window	600	-	600	1,800
	23,191	2,753	25,944	76,785
2(c) Church Activities				
Letting of church properties	1,685	-	1,685	7,244
Fees	497	-	497	3,528
	1,188	-	1,188	10,772
2(d) Investing activities				
Interest	545	3,155	3,700	2,467
	545	3,155	3,700	2,467
2(e) Extraordinary items				
Furlough claim	7,996	-	7,996	-
Tower fund	34	-	34	-
Unpaid creditor written off	100	-	100	-
	8,130	-	8,130	-
TOTAL INCOME	151,629	13,576	165,205	252,338

The PCC of St Mary Magdalene Church, Taunton

Statement of Financial Activities for the year ending 31 December 2020

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
			2020	2019
3(a) Church activities				
Mission and Charitable Giving				
Home	200	-	200	4,069
Overseas	-	-	-	983
	<u>200</u>	<u>-</u>	<u>200</u>	<u>5,052</u>
Ministry: Diocesan parish share	75,260	-	75,260	90,604
Other ministry costs	2,029	230	2,259	154
Church running and maintenance	26,589	-	26,589	36,526
Salary and fees	27,357	-	27,357	34,910
Post, stationery, copying and printing	2,899	-	2,899	2,093
Domestic costs	530	-	530	1,234
Telephone, broadband and WIFI	1,251	-	1,251	1,112
Sundry expenditure	557	-	557	2,945
	<u>136,672</u>	<u>230</u>	<u>136,901</u>	<u>174,630</u>
3(b) Activities for generating funds				
Cost of fund raising events	-	378	378	-
Bookshop	4,143	-	4,143	8,146
Coffee Shop	4,129	-	4,129	14,849
Magazine	810	-	810	2,695
Memorial window	-	-	-	340
	<u>9,082</u>	<u>378</u>	<u>9,460</u>	<u>26,030</u>
3(c) Extraordinary Items				
Choir/Choristers	-	-	-	938
Organ renovations	5,432	-	5,432	117,242
Bell works	-	7,687	7,687	7,915
Tower costs	6,078	3,101	9,179	3,000
Exceptional works	3,186	-	3,186	2,468
Professional and Development Fees	13,136	-	13,136	6,855
Coach House	-	3,255	3,255	-
Mill House Away Day	50	-	50	-
	<u>27,882</u>	<u>14,043</u>	<u>41,925</u>	<u>138,419</u>
TOTAL EXPENDITURE	<u>173,637</u>	<u>14,650</u>	<u>188,287</u>	<u>339,079</u>

4 Trustees and staff remuneration and other transactions

During the year the PCC employed a caretaker

Fees were paid to the Director of Music, Organists and Secretarial Staff

No expenses were paid to the Trustees (ie members of the PCC) or any persons closely connected to them

The total amount of donations received from the Trustees or related parties without conditions was £12,930

Contributions to the C of E Church Workers Pension Fund for benefit of employee: £637

The PCC of St Mary Magdalene Church, Taunton

Statement of Financial Activities for the year ending 31 December 2020

5	FIXED ASSETS		2020	2019
	Tangible		3,468	4,592
	Depreciation		(1,224)	(1,224)
			<u>2,244</u>	<u>3,468</u>
6	CURRENT ASSETS SUNDRY DEBTORS			
	Tax recoverable - Unrestricted		13,610	15,000
	Tax recoverable - Restricted		-	-
	Unrestricted debtors		-	52
	Restricted debtors		-	-
			<u>13,610</u>	<u>15,052</u>
7	CREDITORS - AMOUNTS FALLING IN ONE YEAR			
	Unrestricted		1,502	2,128
	Restricted		-	1,683
			<u>1,502</u>	<u>3,809</u>
8	PARISH FUNDS	31/12/2019	Movement	31/12/2020
	<u>Unrestricted Funds</u>			
	<u>Designated Funds</u>			
	Fabric fund	57,231	(5,045)	52,186
	Organ renovation fund	5,184	(5,184)	-
	Coffee shop reserve	26,000	-	26,000
	Tower fund	60,024	(5,391)	54,633
	General fund reserve	33,454	(6,434)	27,020
	<u>Total designated funds</u>	<u>181,893</u>	<u>(22,055)</u>	<u>159,838</u>
	General fund	-	-	-
	<u>Total unrestricted funds</u>	<u>181,893</u>	<u>(22,055)</u>	<u>159,838</u>
	<u>Restricted funds</u>			
	Vicar & churchwardens R&E acc income	12,678	2,771	15,449
	Vicar & churchwardens Disc fund	2,405	154	2,559
	Fabric Fund	-	5,534	5,534
	Choir fund	(152)	290	138
	Flower fund	2,358	(197)	2,161
	Organ renovation fund	-	-	-
	Bell fund	22,833	(8,371)	14,462
	Tower fund	-	-	-
	Coach House	-	(3,255)	(3,255)
	Youth Evangelism Grant	207	-	207
	Church weekend Fund	89	-	89
	<u>Total restricted funds</u>	<u>40,418</u>	<u>(1,074)</u>	<u>39,344</u>
	<u>TOTAL FUNDS</u>	<u>222,310</u>	<u>(23,129)</u>	<u>199,182</u>