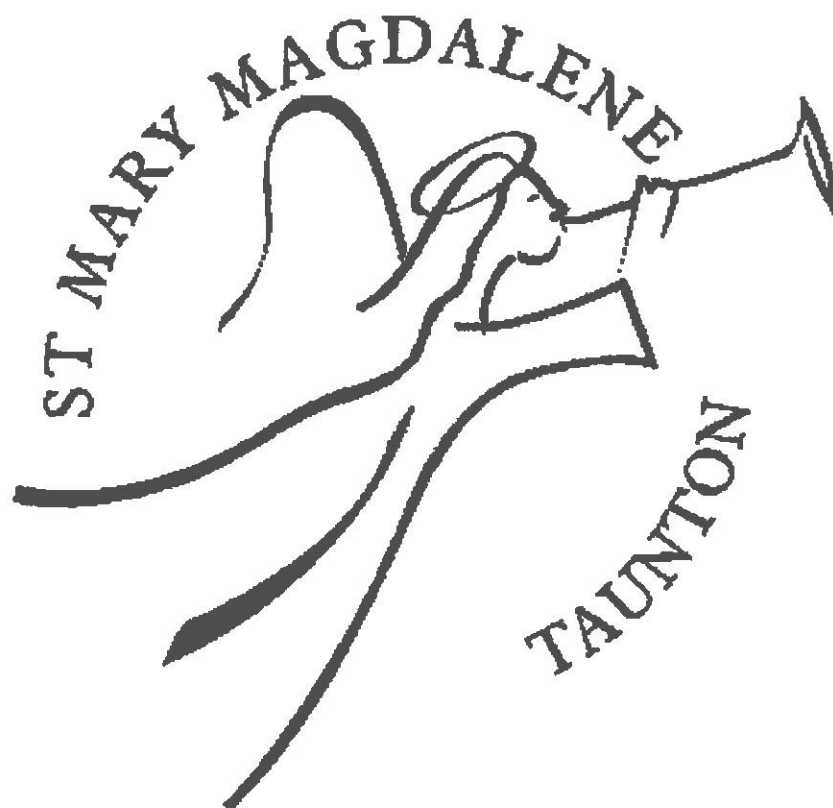


Parochial Church Council of St Mary Magdalene, Taunton

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
	Unrestricted Funds			
	Designated Funds			
	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
	Total designated funds	181,893	(22,055)	159,838
	General fund	-	-	-
	Total unrestricted funds	181,893	(22,055)	159,838
	Restricted funds			
	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
	Total restricted funds	40,418	(1,074)	39,344
	TOTAL FUNDS	222,310	(23,129)	199,182