

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.

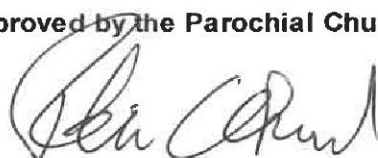
We are committed to completing the development of the Mission Hub and flat at the Coach House but only when funding is in place, whether that be through grants, donations, or legacies. Our regular income is fully committed to meet the cost of running and maintaining the Minster as a centre for worship,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