

The Parish of Minehead

St Michael's, St Andrew's & St Peter's on the Quay



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TREASURER'S ANNUAL FINANCIAL REPORT for 2023

The financial statement of the PCC has been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis for reporting. A copy of this report is sent to the Charity Commission and to the Diocese of Bath & Wells.

In October 2022, our Vicar, Revd Simon Robinson, was seconded to Truro Cathedral as acting Dean and his appointment was made permanent in August 2023. The post has been vacant for the whole of this year and is unlikely to be filled before the Spring of 2024.

The Parish has not stood still but the long period of vacancy has had an effect on our income. We have had to draw £30,000 from our reserves in order to pay the bills.

Parish Share

We budgeted to pay £65,000 of the requested amount of £81,329 but have struggled to pay £56,000. In the course of the year we have lost 8 of our regular givers some of whom were the most generous. We now have 78 who give by Standing Order (down from 91).

Employees

Our Administrator continues to be shared with the benefices of Alcombe, Dunster, Exmoor and Old Cleeve. Minehead acts as employer with proportionate contributions from the other parishes. Calculations of Tax, National Insurance and Pension are out-sourced to Jane Bates.

The Institute Trust contributed 50% of the cost of our Family & Children's Worker in 2023.

The cleaner of St Andrew's Church also now works once a month at St Michael's as well as doing valuable repair work as required.

Charitable Giving

We supported Exmoor Youth Project, Children's Hospice South-West, Missions to Seafarers, Christian Aid, St Margaret's Hospice, Macmillan Cancer Care, Our total giving to charity was £2,645 – below our target of £4,360.

Fundraising

Our SOFA group have strived to put the fun into FUNdraising and we have held successful parish lunches and a celebration of the coronation of King Charles. St Peter's Upper Room (SPUR), Minehead Matters, concerts, Café Church and other activities have raised around £8,000 as well as strengthening the fellowship of our church.

Maintenance and Repairs

This year all three church buildings had a quinquennial inspection by our architect and electrical safety inspection as well as the regular fire safety checks. These necessary works have cost £7,000, We finally completed the renovation of St Peter's at a cost of £13,000.

Heating

We spent £7,000 on electricity and heating oil and have economised where we can – including the closure of St Michael's Church for 3 months. Smart meters have finally been fitted in all churches. We face a large increase in electricity costs when the current contract ends in April 2024.

Legacies

I commented last year that we should not make the mistakes of the past in using legacies to pay the current running costs of our churches. We withdrew £30,000!

John Thorogood, Treasurer

The Parish of Minehead End of Year 2023

RECEIPTS	2022	2023
Giving services and Standing orders	£57,869	£48,810
Other giving and appeals	£2,525	£1,366
Gift Aid	£14,978	£10,284
Grants (Institute Trust)	£14,601	£17,088
Legacies	£93,889	£903
Fundraising (less costs)	£4,655	£4,325
Interest	£640	£3,060
Parochial fees (less diocese and ministers)	£4,475	£3,694
Magazine, SPUR etc (less costs)	£3,899	£4,375
Funds from reserves		£30,000
Total receipts	£197,531	£123,905

PAYMENTS	2022	2023
Charitable Giving	£4,363	£2,645
Parish Share (£81,329 requested)	£65,000	£56,000
Salaries incl pensions, tax less other parishes	£16,674	£17,585
Clergy & ministers expenses and governance	£1,807	£0
Children & Youth work	£1,167	£781
Insurance	£3,680	£4,324
Cleaning costs (incl. Covid-19)	£2,181	£3,359
Routine maintenance & repairs	£11,497	£11,934
Administration	£3,789	£3,652
Provision of church services	£1,744	£1,236
Flowers	£359	£150
Churchyard maintenance (St Andrew's)	£796	£350
Music costs organists, tuning, CCLI	£2,617	£3,225
Electricity & heating oil	£6,045	£7,257
Water	£233	£416
Repairs to St Peter's	£14,461	£13,257
Total payments	£136,413	£126,171

STATEMENT OF ASSETS

**The Parochial Church Council of the Ecclesiastical Parish of Minehead
holds 4 bank accounts:-**

	Balance 1st January 2023	Balance 31 st December 2023
1. The General Account held at Santander	£5,773.66	£4,076.80
2. The Fabric Fundraising Account held at NatWest (re-named Minehead Mission Fund)	£1,596.63	£1,316.63
3. The General Deposit Account held with CCLA* (...03D) (the Mission Fund)	£32,250.00	£27,250.00
4. The Fabric Deposit Account held with CCLA* (...02D)	£90,217.08	£59,217.08
TOTAL ASSETS:	<u>£129,837.37</u>	<u>£91,860.51</u>

**CCLA Investment Management Ltd holds the funds of the Central Board of Finance of the Church of England*

For Information:

Some of the Costs of Maintaining 3 Churches

St Peter's on the Quay

Replacing concrete render with lime render	
Replacing rotten lintels and redecorating outside	£14,461.00
Replacing staircase, door and noticeboard (est.)	£7,000.00

St Andrew's & St Michael's

Electrical work including PAT testing equipment	£1,941.00
Recurring (annually) Health & Safety items	
Coomber security alarm check	£26.40
CCTV maintenance	£93.07
Intruder alarm maintenance	£125.00
Lightning conductor check	£60.00
Fire safety	£1,121.80
Heating repairs	£262.06
Additional security cameras	£2,824.49
PHS Hygiene services	£572.00

£28,486.82