

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY

England & Wales - Charity number 1188333

Details

Status Registered

Legal form Other

Registered 2020-03-04

Register [View on the Charity Commission register](#)

Contact

Address St. Mary Magdalene Parish Church
Church Hall
Union Street
Torquay
TQ1 4BX

Phone 01803211868

Email office@stmarymagdalene.org.uk

Website <https://stmags.org.uk/>

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: St Mags is a Jesus centred, Grace filled, Kingdom living community based in the heart of Torquay, welcoming people from all walks of life. The Living Room is our community cafe creating a safe place, particularly for the homeless, enabling us to signpost people to appropriate support organisations. Our Playroom welcomes over 50 children per week and we run various children's groups on Sundays.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£220,831	£211,193	-	-
2024-12-31	£240,424	£183,454	-	-
2023-12-31	£167,655	£183,460	-	-
2022-12-31	£147,630	£146,494	-	-
2021-12-31	£146,625	£155,383	-	-

Trustees

Name	Role	Appointed
Dr John Garner		2023-04-23
Edwina Corderoy		2021-04-25
Elaine Wilson		2022-01-01
Emma Hammond		2024-04-21
James Corderoy		2023-04-23
Jane Badcott		2021-04-25
Jill Rathbone-Roberts		2025-03-23
Joy Payne		2020-03-04
Judith Fortune		2022-01-01
Judith Fraser		2022-01-01
NIGEL DELLER		2020-03-04
Nicholas Pannell		2023-04-23
Petrina Jones		2020-03-04
Rachel May Miller		2023-04-23
Rebecca Newcomb		2022-01-01
Rev Julia Johnston		2024-07-01
Rev Samuel Leach		2020-03-04
Robin Hart		2021-04-25
Susan Cooper		2021-04-25
Thomas Anthony Hughes		2023-04-23
Virginia Hamilton		2020-03-04

Accounts

**The Parochial Church Council of the
Ecclesiastical Parish of St Mary Magdalene
Church, Torquay**

Registration Number: 1188333



**Trustees' Annual Report and Accounts of the
Parochial Church Council
for the Year Ended 31st December 2025**



Trustees' Annual Report for the period

From 1st January 2025 to 31st December 2025

Charity name: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY

Charity registration number: 1188333

Objectives and Activities

The Parochial Church Council (PCC) of St. Mary Magdalene, and the team clergy, work to promote the worship, mission and ministry Christ in the parish of Upton, Torquay, within the diocese of Exeter.

The PCC is also specifically responsible for the maintenance of the Church Hall, within the grounds of St Mary Magdalene.

St. Mags exists to proclaim in words and deeds Life to the Full through Jesus Christ.

As well as Sunday services and occasional offices, St Mags runs

- The Living Room - Community Café
- Wash Room – Showers and Clothes washing for the homeless
- The Play Room – Stay and play for parents with pre-school children
- The Store Room - Food bank
- The Recovery Room – as an umbrella for work with those in recovery.
- The Prayer Room – as an umbrella for the prayer chapel and rhythm of corporate prayer.
- The Youth Room – youth work for years 6-12
- Voyagers - children's ministry on Sunday mornings.
- Schools' ministry in two church schools.
- Active engagement with the local authority and social issues in the town centre.
- Opportunities to grow in faith and friendship through a variety of events.
- Creative and cultural events.
- We work ecumenically with other local churches and the clergy take an active role in the life of the Anglican chapter.
- We also hire out the church hall throughout the week to a wide variety of community groups, parties, including the Prince's Trust.

To enable all this to happen the Incumbant works closely with the other clergy, Licensed Lay ministers, one full time paid Living Room and Recovery Room Pastor and a part time paid Operations Administrator, and a large voluntary leadership team.

The doors of St Mags are open to all, including / especially the most marginalised and fractured. We believe there should be rooms within the House of the Church where all can find welcome and a home.

The PCC trustees understand their important role in the governance of the church and charity.

Achievements and Performance

Through the activities listed above we see lives changed as people come to faith in Christ and are supported in the community of faith. The church cares for people in body, mind and spirit.

We continued to broaden the reach of St Mags and welcomed new people into the church both online and in person.

Through the work of the Rooms and the wider church we support many people in recovery from addiction, mental health crisis and trauma. We support the lonely, visit the sick, clothe people who are without, feed the hungry, offer clothes, and showers and aim to equip all Church members to be a blessing and source of life to all those they spend their days with.

We are working hard to diversify the funding streams of St Mags and have received funding from the local authority for Store Room and Living Room. This last year we have received many small-medium injections of grant funding from local authority and local churches.

We have further cemented the church as an appreciated and professional hub within the wider life of Torbay, and broadened the demographic appeal of the church.

The PCC are deeply grateful to well over 100 volunteers who participate in the life of the church and who demonstrate the love of God to all who come through the doors. It is with that in mind that we supported over 100 volunteers through up-to-date safeguarding training, appropriate to their role.

Looking ahead to 2026 we will be may well be planning for and seeking funding for

- Funding to pay Conservators to complete specialist reports on marble, bells, organ, clock tower and stained glass so that, along with the outcome of the quinquennial we can put together a much larger bid/s for significant works in future years.
- Funding to install disabled access and resurface the dangerous carpark.
- Funding to employ a fixed term Family, Children and Youth Enabler

Financial Review

1. **Statement of Financial Activity.** This was very much a year of two halves. The first half of the year and particularly the first quarter showed a substantial deficit. This was primarily due to the factors outlined in last year's review: the loss of a £1k a month donation and also substantially increased utility costs due to the new contract. The total deficit for the first six months was over £17K. Remedial action was taken to reduce our costs as much as possible but the move into a substantial surplus for the second half of the year was due to three main factors.

Torbay Council gave a one-off grant towards the costs of operating the Living Room which brought £15.6K into the accounts from August on; the summer Gift Appeal raised over £10K with further fundraising such as for the Homeless Packs and ongoing support for the Living Room bringing in several thousand more; and an unrestricted legacy of £5K. These items plus the Christmas Fair's £1K+ meant the final six months showed a surplus of a little over £27K. A mild autumn also helped in keeping our gas and electric charges lower than might otherwise have been expected.

This remarkable turnaround resulted in a surplus for the whole year of £9.6K as shown.

Looking Ahead. The Council's grant for the Living Room finishes in March, so from April onwards our monthly income will drop by £3K+. The Common Fund increased by £400 per month from January which will also put a strain on our finances. Depending on how much we have to spend on electric and gas, it is likely that we will probably breakeven at best in the first three months and begin to move back into deficit from April onwards. We also know urgent works on the hall kitchen roof and the church guttering are necessary which will cost approx. £4-5K.

The outcome of several grant applications will therefore be crucial in helping us maintain a secure financial position.

2. **Balance Sheet.** This continues to strengthen. As might be anticipated, the surplus for the year means that our bank accounts have increased by over £21K (from £64K last year to £85.7K at 31st December). This means that the previous shortfall between these bank accounts and the totals of Restricted & Designated Funds and Deferred Income has turned into a surplus of £8K. This begins to give us a cushion of working capital to help us weather an uncertain future, but it is only a small cushion.

As mentioned in last year's financial review, the completion of the new hall kitchen meant that the associated fund was no longer needed. The remaining balance of a little over £5K was therefore released back into general funds with the agreement of the donors.

Charities reserves policy:

It is PCC policy to try to maintain a balance on free reserves which equates to at least three months unrestricted payments. This is equivalent to £41,500. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves (Unrestricted and Designated Funds) at the year-end was £35,052. Although there is still a shortfall of around £6,500 this is much reduced compared to previous years. The PCC continues to take active steps to control costs and increase income to restore the free reserves to the desired level.

A description of the principal risks facing the charity:

- A major unexpected demand on building maintenance could put the viability of the Charity at risk.
- Running a deficit

Safeguarding

The PCC has complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to comply with the House of Bishops' guidance on safeguarding children and vulnerable adults).

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules [CRR] (2020).

The method of appointment of the PCC members is set out in the CRR. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training as required from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meet 6 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life.

- The Standing Committee which meets at least every two months
- The wider leadership team which meets every two months.
- The Buildings advisory Group. (BAG) – termly.
- The Living Room Action Group (LRAG) - monthly
- The Playroom Development Group (PRDG) – half termly.
- Store Room steering group –(StRDG) every two months

Each reports back to the PCC with the minutes of their meetings.

Reference and Administrative details

Charity name	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY
Other name the charity uses	St Mags
Registered charity number	1188333
Charity's principal address	ST. MARY MAGDALENE PARISH CHURCH CHURCH HALL UNION STREET TORQUAY TQ1 4BX
Phone	01803 211868
Email	office@stmarymagdalene.org.uk
Website	https://stmags.org.uk

PCC members who have served from 1st January 2025 until the date this report was approved were:

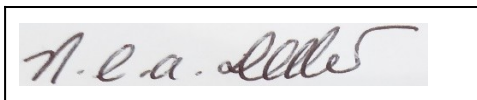
Trustee name	Office (if any)	Dates acted if not for whole year
Sam Leach	Rector	
Tony Hughes	Warden	Elected Apr 25
Jim Corderoy	Warden	Elected Apr 25
Sue Cooper	Deanery Synod	Elected April 23
Edwina Corderoy	Deanery Synod And PCC Secretary	Elected April 23
Virginia Hamilton	Ex-Officio Deanery Synod	Elected April 23
Nigel Deller	Treasurer	Co-Opted
Petrina Jones	Living room and CR pastor	Co-Opted
Rev John Garner	PTO clergy	Ex-Officio
Rev Susie Williams	PTO Clergy	Ex-Officio
Elaine Wilson	PCC	Re- Elected 2025
Judith Fortune	PCC	Re- Elected 2025
Joy Payne	PCC	Elected April 23
Jane Badcott	PCC	Elected April 23
Judy Fraser	PCC	Elected April 23
Rachel Miller	PCC	Elected April 23
Nick Pannell	PCC	Elected April 23
Robin Hart	PCC	Elected April 23
Emma Hammond	PCC	Elected April 24
Lucie Stannard	PCC	Elected 2024
Jill Roberts	PCC	Elected 2025
Mike Pugh	PCC	Ended term April 25
Beki Newcomb	PCC	Ended term Apr 25
Meg Clemence	PCC	Ended term Apr 25

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Nigel Deller

Position (eg Secretary,
Chair, etc)

Treasurer

Date

17th March 2026

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay.

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

C. W. Lillington

Clare Lillington
FMAAT
Raddon
Station Hill
Chudleigh
Devon
TQ13 0EE

Date: 18th March 2026

Statement of Financial Activity

St Mary Magdalene Church

For the year ended 31 December 2025

	2025 UNRESTRICTED	2025 DESIGNATED	2025 RESTRICTED	2025	2024
Income					
Standing Orders & PGS	65,467	-	300	65,767	78,951
Offertory	15,535	-	1,872	17,407	20,270
Other Donations	34,489	-	7,005	41,494	33,951
Gift Aid	21,613	-	718	22,331	23,859
Stewardship	4,930	-	-	4,930	6,759
Property Income	12,026	-	-	12,026	10,340
Weddings and Funerals	2,037	-	-	2,037	2,387
Investment Income	664	287	155	1,107	1,065
Other Income, Grants and Legacies	25,965	1,430	26,339	53,733	62,841
Total Income	182,725	1,717	36,389	220,831	240,424
Expenses					
Admin Wages & Clergy Expenses					
Admin Wages	20,910	-	27,790	48,700	45,754
Clergy Expenses	1,807	-	144	1,951	1,805
Total Admin Wages & Clergy Expenses	22,717	-	27,934	50,651	47,558
Cleaning, Repairs and Renewals					
Cleaning	7,549	-	15	7,564	5,705
Equipment Hire	1,411	-	-	1,411	890
Repairs and Renewals	8,812	-	2,717	11,528	63,132
Total Cleaning, Repairs and Renewals	17,772	-	2,732	20,504	69,727
Utilities and Insurance					
Electricity	5,891	-	-	5,891	2,950
Gas	12,930	-	-	12,930	7,351
Water	1,742	-	-	1,742	1,434
Phone/Internet	611	-	72	683	642
Insurance	6,913	1,397	-	8,310	8,243
Total Utilities and Insurance	28,088	1,397	72	29,557	20,621
Other Church Running Costs					
Bank fees	1,809	33	45	1,887	1,311
Church service supplies - bread, wine etc.	378	-	36	414	1,537
Common fund	57,079	-	-	57,079	53,790
Cost of trading - coffee etc. + living room supplies	4,096	1,183	26,325	31,604	29,351
Depreciation expense	1,707	279	329	2,315	2,905
Donations paid	2,275	-	-	2,275	3,135
Miscellaneous expenses	1,876	-	50	1,926	1,981
Printing, postage and stationery	2,311	-	-	2,311	3,041
Professional fees	4,780	-	-	4,780	2,727
Subscriptions	4,189	210	40	4,439	4,136

	2025 UNRESTRICTED	2025 DESIGNATED	2025 RESTRICTED	2025	2024
Weddings and funerals	1,450	-	-	1,450	1,884
Total Other Church Running Costs	81,950	1,705	26,825	110,480	105,797
Transfer of fund type	15,669	(1,142)	(14,527)	-	-
Write off of unrecoverable portion of fraud	-	-	-	-	6,361
Total Expenses	166,197	1,960	43,035	211,193	250,065
Surplus / (Deficit)	16,528	(243)	(6,647)	9,639	(9,641)

Balance Sheet

St Mary Magdalene Church As at 31 December 2025

31 DEC 2025

31 DEC 2024

Fixed Assets

Tangible Assets

AV and Computer Equipment	9,046	8,526
Less accumulated depreciation on AV and computer equipment	(7,842)	(7,240)
Motor Vehicles	3,500	3,500
Less accumulated depreciation on motor vehicles	(3,201)	(3,052)
Fixtures and Fittings	9,915	8,949
Less accumulated depreciation on fixtures and fittings	(7,533)	(5,969)
Total Tangible Assets	3,885	4,714
Total Fixed Assets	3,885	4,714

Current Assets

Services we've yet to receive

Insurance & Annual Subscriptions (Prepayments)	1,002	917
Total Services we've yet to receive	1,002	917

Cash we've yet to receive

Gift Aid (Accrued Income)	1,869	4,154
Unbanked offertory / Outstanding hall hire / Inspire income (Accounts Receivable)	988	216
Suspected Fraud	2,189	2,400
Total Cash we've yet to receive	5,046	6,770

Investments

CBF Deposit Fund	3,590	3,434
174 CBF Investment Fund Shares	2,803	2,803
Total Investments	6,393	6,237

Cash at bank and in hand

CAF Cash Account	9,703	11,744
CAF Gold Account (Inspire)	20,849	20,453
Petty Cash	15	15
Stripe GBP	571	351
Soldo	1,290	1,429
Gold Deposit Account	53,245	30,014
Total Cash at bank and in hand	85,674	64,007

Total Current Assets

98,115 77,932

Current Liabilities

Services we've still got to deliver

Car Parking / Grants Received In Advance (Deferred Income)	41,686	26,911
Total services we've still got to deliver	41,686	26,911

Cash we've still got to pay

Unpaid Bills (Accounts Payable)	1,528	9,992
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	31 DEC 2025	31 DEC 2024
Wage Liabilities (Wages, PAYE, Pensions)	730	811
Other Amounts Owed (Accruals)	3,733	240
Total Cash we've still got to pay	5,991	11,043
Total Current Liabilities	47,676	37,954
Net Assets	54,324	44,691
Capital and Reserves		
Unrestricted Funds	14,789	(1,734)
Restricted Funds		
Restricted Fund - The Play Room	419	530
Restricted Fund - CBF Deposit Fund	3,590	3,434
Restricted Fund - FaCE (Family and Children Enabler)	2,428	2,428
Restricted Fund - Living Room	946	788
Restricted Fund - Corona Virus Fund	-	359
Restricted Fund - Play Room Leader	1,329	1,329
Restricted Fund - Essential plasterwork for kitchen	5,013	5,013
Restricted Fund - Culture Recovery	-	35
Restricted Fund - Store Room	796	293
Restricted Fund - Festivals	610	610
Restricted Fund - Surf To Recovery	468	793
Restricted Fund - October Giving - Priority 1 - Poverty Support Over The Winter - £2000	-	2,000
Restricted Fund - October Giving - Priority 6 - Hall Kitchen - £10,000	-	7,003
Restricted Fund - To Help Individuals in Need	3,674	865
Restricted Fund - Hall Kitchen & Shower	-	439
Total Restricted Funds	19,272	25,919
Designated Funds		
Designated Fund - Inspire	20,174	20,506
Designated Fund - Van	89	-
Total Designated Funds	20,263	20,506
Total Capital and Reserves	54,324	44,691

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 standards and the Charities SORP (FRS 102).

The Financial Statements have been prepared under the historical cost convention, except for investment assets which are shown at market value but see Note 3 below regarding the 174 CBF Investment Fund Shares. The Accounts include all the transactions, assets and liabilities for which the PCC is responsible in law. They do not include accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

Fund Accounting

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

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

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the Statement of Financial Activity. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

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

Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

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 diocese parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

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

Anything acquired prior to 2019 has been fully depreciated on purchase under cash basis accounting, and therefore such assets are not included in the financial statements.

Assets purchased from 2019 onwards will be depreciated at the following rates from the month of purchase:

Computer Equipment – 33% reducing balance

Fixtures and Fittings – 25% straight line

Motor Vehicles – 33% reducing balance

Investments are valued at market value on 31 December annually.

2. Tangible Assets

Type	Cost B/Fwd	Purch.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
AV and computer equipment	£8526	£520	£-	£9046	£7240	£602	£7842	£1286	£1204
Fixtures and fittings	£8949	£966	£-	£9915	£5969	£1564	£7533	£2980	£2382
Motor vehicles	£3500	£-	£-	£3500	£3052	£149	£3201	£448	£299
Total	£20975	£1486	£-	£22461	£16261	£2315	£18576	£4714	£3885

3. Investments

The value of the 174 CBF Investment Fund Shares at 31 December 2025 was £3,863.

4. Fund Analysis

a. Restricted

Fund Name	Opening bal.	Income	Expenditure	Transfers	Closing bal.
Play Room	530	366	477	-	419
CBF Deposit	3434	156	-	-	3590
FaCE	2428	-	-	-	2428
Living Room	788	22085	28987	7060	946
Corona Virus	359	-	-	-359	-
Play Room Leader	1329	-	-	-	1329

Essential plasterwork for kitchen	5013	-	-	-	5013
Culture Recovery	35	-	35	-	-
Celebrate Recovery	-	-	7765	7765	-
Store Room	293	12496	11993	-	796
Store Room – Baby supplies	-	15	15	-	-
Festivals	610	-	-	-	610
Surf to Recovery	793	131	456	-	468
Community Mission Enabler	-	-	4632	4632	-
October Giving – Priority 1 – Poverty Support	2000	-	-	-2000	-
October Giving – Priority 6 – Hall Kitchen	7003	-	-	-7003	-
To help individuals in need	865	500	50	2359	3674
Hall kitchen & shower	439	640	3152	2073	-
Total	25919	36389	57562	14527	19273

Some Restricted funds have amounts committed for future depreciation of assets purchased within these funds. These amounts are as follows:-

Fund Name	Closing balance	Committed	Adjusted Closing balance
Play Room	£419	£323	£96
Store Room	£796	£123	£673
Total	£1215	£446	£769

b. Designated

Fund name	Opening bal.	Income	Expenditure	Transfers	Closing bal.
Inspire	20506	287	619	0	20174
Van	-	1430	2483	1142	89
Total	20506	1717	3102	1142	20263

5. Transfers between funds

The Living Room, Celebrate Recovery and Community Mission Enabler restricted funds were topped up as necessary from the unrestricted funds at the end of each month.

The Van designated fund was topped up from the unrestricted funds as necessary at the end of each month.

6. Suspected Fraud

The court case relating to this was decided in October 2024. This resulted in an order for compensation for St Mags of £2400 and £211 of this was received during 2025.

7. Staff costs

Average number of employees was 2 for 2025 (2024: 2).

No employee received emoluments in excess of £60000 during the year (2024 nil)

8. Transactions with Trustees

During 2025, the PCC received £30188 in donations from trustees (PCC members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

One employee who is a trustee of the charity received remuneration of £30878 and had expense claims of £144 for mobile phone costs.

Various expenses have been reimbursed to trustees where the trustees have purchased items personally on behalf of the church. These expenses have always been reimbursed at cost so no further disclosure is required.

Accounts

**The Parochial Church Council of the
Ecclesiastical Parish of St Mary Magdalene
Church, Torquay**

Registration Number: 1188333



**Trustees' Annual Report and Accounts of the
Parochial Church Council
for the Year Ended 31st December 2024**

st.mags 
Torquay

Trustees' Annual Report for the period

from 1st January 2024 to 31st December 2024

Charity name: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY

Charity registration number: 1188333

Objectives and Activities

The Parochial Church Council (PCC) of St. Mary Magdalene, and the team clergy, work to promote the worship, mission and ministry Christ in the parish of Upton, Torquay, within the diocese of Exeter.

The PCC is also specifically responsible for the maintenance of the Church Hall, within the grounds of St Mary Magdalene.

St. Mags exists to proclaim in words and deeds Life to the Full through Jesus Christ.

As well as Sunday services and occasional offices, St Mags runs

- The Living Room - Community Café
- The Play Room – Stay and play for parents with pre-school children
- The Store Room - Food bank
- The Recovery Room – as an umbrella for work with those in recovery.
- The Prayer Room – as an umbrella for the prayer chapel and rhythm of corporate prayer.
- The Youth Room – youth work for years 6-12)
- Voyagers - children's ministry on Sunday mornings.
- Schools' ministry in two church schools.
- Active engagement with the local authority and social issues in the town centre.
- Opportunities to grow in faith and friendship through a variety of events.
- Creative and cultural events.
- We work ecumenically with other local churches and the clergy take an active role in the life of the Anglican chapter.
- We also hire out the church hall throughout the week to a wide variety of community groups, parties, including the Prince's Trust.

To enable all this to happen the Incumbant works closely with the other clergy, Licensed Lay ministers, one full time paid Living Room Pastor and a part time paid Operations Administrator, and a large voluntary leadership team.

The doors of St Mags are open to all, including / especially the most marginalised and fractured. We believe there should be rooms within the House of the Church where all can find welcome and a home.

The PCC trustees understand their important role in the governance of the church and charity.

Achievements and Performance

Through the activities listed above we see lives changed as people come to faith in Christ and are supported in the community of faith. The church cares for people in body, mind and spirit.

We continued to broaden the reach of St Mags and welcomed new people into the church both online and in person.

Through the work of the Rooms and the wider church we support many people in recovery from addiction, mental health crisis and trauma. We support the lonely, visit the sick, clothe people who are without, feed the hungry and aim to equip all Church members to be a blessing and source of life to all those they spend their days with.

We are working hard to diversify the funding streams of St Mags and have received funding from the local authority for Store Room and Living Room. This last year we have received many small-

medium injections of grant funding from local authority and local churches. We also received a procurement grant and support from a local Charitable Trust, totalling £47,000 to install a new Kitchen and shower facility to enable us to offer hot showers and laundry facility to the street homeless and most deprived. The Wash Room was opened at the start of 2025.

We have further cemented the church as an appreciated and professional hub within the wider life of Torbay, and broadened the demographic appeal of the church.

We made some significant reductions in running costs, whilst boosting the quality of the food in Living Room, e.g. more for less! This coupled with increased generosity meant for a more settled year that ended with a smaller deficit compared to 2023.

The PCC are deeply grateful to well over 100 volunteers who participate in the life of the church and who demonstrate the love of God to all who come through the doors. It is with that in mind that we supported over 100 volunteers through up-to-date safeguarding training, appropriate to their role.

Looking ahead to 2025 we will be may well be planning for and seeking funding for

- Funding to pay Conservators to complete specialist reports on marble, bells, organ, clock tower and stained glass so that, along with the outcome of the quinquennial we can put together a much larger bid/s for significant works in future years.
- Funding to install disabled access and resurface the dangerous carpark.
- Funding to employ a fixed term Family, Children and Youth Enabler

Financial Review

1. **Statement of Financial Activity.** The headline is that the deficit for the year has reduced considerably from £15.8K in 2023 to £9.6K in 2024. When the fraud write off is excluded, the deficit is only £3.3K. Most of that deficit relates to the early months of 2024 before we started to encourage more donations for the Living Room (LR) and lowered the LR costs. The smaller deficit shows how well this concentration on the LR has gone. A huge 'thank you' is due to Chris Winsley for preparing meals for the LR instead of buying ready-made which has greatly reduced costs.

Total Income has increased which is good news - £240.4K compared with £167.6K in 2023 – with almost every income heading showing an increase. The largest increase is due to grants and other gifts we have received for the new kitchen and shower project as well as the continuing grants for both the Living and Store Rooms.

Unsurprisingly, **total expenses** have also increased markedly - £250K compared with £183.4K in 2023 – but most of this is found under the 'Repairs and Renewals' heading. This includes the new kitchen and shower project plus work on the lighting in church, repairs to some of the church roof leadwork and the replacement of the hall's guttering. Other expenses are pretty much in line with previous years with the increase in bank fees reflecting increased giving via the Sum Up machines in church. The 'Donations Paid' increase to £3.1K compared with £1.7K in 2023 primarily relates to the £100 monthly donation the church now makes to the Kawangare Project.

The 'Write off of unrecoverable portion of fraud' of £6361 is included following the conclusion of the associated court case in October '24. This resulted in an order of compensation for the church of £2400 – the first instalment of which was received in January. This difference of £6361 between the previous Balance Sheet figure of £8761 and the £2400 compensation will not be recovered and,

following the advice of our Independent Examiner, has been included in 2024's Statement of Financial Activity.

Looking Ahead. If we continue to control our expenses and if the level of giving remains steady then, hopefully, we may move back into surplus during 2025. However, there are some indicators that this may not be straightforward: a £1k a month donation has stopped due to the donor moving away and the new gas contract means we are now paying more for our gas.

2. **Balance Sheet.** This is much healthier compared with last year. The CAF account and new Gold Deposit Account total £41.8K compared with £25K in December 2023. Also, the shortfall between these bank accounts and the totals of donated Restricted Funds and Deferred Income has reduced as follows:

	<u>2024</u>	<u>2023</u>
Restricted Funds	25.9	29.2
Less CBF Fund	<u>(3.4)</u>	<u>(3.3)</u>
	22.5	25.9
Deferred Income	<u>26.9</u>	<u>25.5</u>
	49.4	51.4
Less Bank Accts.	<u>(41.8)</u>	<u>(25.1)</u>
Shortfall	£ 7.6K	26.3K

Once the new kitchen and shower project is completed then the previous Restricted Hall Kitchen fund shown at £7K will no longer be needed and the remaining balance, with the agreement of the donors, can be released back into general funds. This would further reduce the shortfall.

Charities reserves policy:

It is PCC policy to try to maintain a balance on free reserves which equates to at least three months unrestricted payments. This is equivalent to £30,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves (Unrestricted and Designated Funds) at the year-end was £18,772. The PCC is taking active steps to reduce costs and increase income to restore the free reserves back up to £30,000.

A description of the principal risks facing the charity:

- A major unexpected demand on building maintenance could put the viability of the Charity at risk.
- Running deficit
- Energy Prices have gone up. We avoided the really high Tariffs and negotiated a good three year deal, however Utility prices are up about 50-75%
- One significant regular donor has ceased to give

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules [CRR] (2020).

The method of appointment of the PCC members is set out in the CRR. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training as required from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meet 6 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life.

- The Leadership team which meets monthly.
- The Buildings advisory Group. (BAG) – termly.
- The Living Room Action Group (LRAG) - monthly
- The Playroom Development Group (PRDG) – half termly.
- Store Room steering group –(StRDG) every two months

Each reports back to the PCC with the minutes of their meetings.

Reference and Administrative details

Charity name	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY
Other name the charity uses	St Mags
Registered charity number	1188333
Charity's principal address	ST. MARY MAGDALENE PARISH CHURCH CHURCH HALL UNION STREET TORQUAY TQ1 4BX
Phone	01803211868
Email	office@stmarymagdalene.org.uk
Website	https://stmags.org.uk

PCC members who have served from 21st April 2024 until the date this report was approved were:

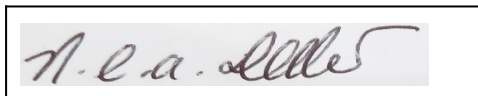
	Trustee name	Office (if any)	Dates acted if not for whole year
1	Sam Leach	Rector	
2	Tony Hughes	Warden	Elected Apr 24
3	Jim Corderoy	Warden	Elected Apr 24
4	Sue Cooper	Deanery Synod	Elected April 23
5	Edwina Corderoy	Deanery Synod And PCC Secretary	Elected April 23
6	Virginia Hamilton	Ex-Officio Deanery Synod	Elected April 23
7	Nigel Deller	Treasurer	Co-Opt
8	Petrina Jones	Living room and CR pastor	Co-Opt
9	Rev John Garner	PTO clergy	Ex-Officio
10	1. Elaine Wilson	PCC	Elected 2022
11	2. Megan Clemence	PCC	Elected 2022
12	3. Judith Fortune	PCC	Elected 2022
13	4. Beki Newcomb	PCC	Elected 2022
14	5. Mike Pugh	PCC	Elected April 23
15	6. Jane Badcott	PCC	Elected April 23
16	7. Joy Payne	PCC	Elected April 23
17	8. Judy Fraser	PCC	Elected April 23
18	9. Nick Pannell	PCC	Elected April 23
19	10. Rachel Miller	PCC	Elected April 23
20	11. Robin Hart	PCC	Elected April 23
21	12. Emma Hammond	PCC	Elected April 24
22			

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Nigel Deller

**Position (eg Secretary,
Chair, etc)**

Treasurer

Date

18 March 2025

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay.

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

C.W. Lillington

Clare Lillington
FMAAT
Raddon
Station Hill
Chudleigh
Devon
TQ13 0EE

Date: 19th March 2025

Statement of Financial Activity

St Mary Magdalene Church

For the year ended 31 December 2024

	2024 UNRESTRICTED	2024 DESIGNATED	2024 RESTRICTED	2024	2023
Income					
Standing Orders & PGS	77,631	-	1,320	78,951	74,196
Offertory	14,885	30	5,354	20,270	15,174
Other Donations	7,770	-	26,181	33,951	12,132
Gift Aid	22,012	-	1,848	23,859	19,322
Stewardship	6,710	-	49	6,759	5,137
Property Income	10,340	-	-	10,340	8,911
Weddings and Funerals	2,387	-	-	2,387	3,217
Investment Income	396	496	173	1,065	613
Other Income, Grants and Legacies	9,404	2,010	51,427	62,841	28,952
Total Income	151,536	2,536	86,352	240,424	167,655
Expenses					
Admin Wages & Clergy Expenses					
Admin Wages	16,992	-	28,762	45,754	42,672
Clergy Expenses	1,661	-	144	1,805	1,584
Total Admin Wages & Clergy Expenses	18,652	-	28,906	47,558	44,256
Cleaning, Repairs and Renewals					
Cleaning	5,705	-	-	5,705	4,267
Equipment Hire	890	-	-	890	1,286
Repairs and Renewals	14,041	-	49,091	63,132	12,447
Total Cleaning, Repairs and Renewals	20,636	-	49,091	69,727	18,000
Utilites and Insurance					
Electricity	2,950	-	-	2,950	1,617
Gas	7,351	-	-	7,351	7,499
Water	1,434	-	-	1,434	1,314
Phone/Internet	569	-	73	642	924
Insurance	6,348	1,895	-	8,243	7,291
Total Utilites and Insurance	18,652	1,895	73	20,621	18,645
Other Church Running Costs					
Bank fees	1,209	25	78	1,311	758
Church service supplies - bread, wine etc.	1,537	-	-	1,537	1,896
Common fund	53,790	-	-	53,790	53,790
Cost of trading - coffee etc. + living room supplies	2,728	949	25,674	29,351	27,995
Depreciation expense	1,767	551	587	2,905	2,937
Donations paid	2,590	-	545	3,135	1,748
Miscellaneous expenses	1,313	-	668	1,981	1,562
Printing, postage and stationery	3,010	-	31	3,041	3,819
Professional fees	2,727	-	-	2,727	1,489
Subscriptions	3,776	360	-	4,136	4,404

Balance Sheet

St Mary Magdalene Church

As at 31 December 2024

31 DEC 2024

31 DEC 2023

Fixed Assets

Tangible Assets

AV and Computer Equipment	8,526	8,526
Less accumulated depreciation on AV and computer equipment	(7,240)	(6,597)
Motor Vehicles	3,500	3,500
Less accumulated depreciation on motor vehicles	(3,052)	(2,828)
Fixtures and Fittings	8,949	8,949
Less accumulated depreciation on fixtures and fittings	(5,969)	(3,930)
Total Tangible Assets	4,714	7,619
Total Fixed Assets	4,714	7,619

Current Assets

Services we've yet to receive

Insurance & Annual Subscriptions (Prepayments)	917	861
Total Services we've yet to receive	917	861

Cash we've yet to receive

Gift Aid (Accrued Income)	4,154	13,936
Unbanked offertory / Outstanding hall hire / Inspire income (Accounts Receivable)	216	(228)
Suspected Fraud	2,400	8,761
Total Cash we've yet to receive	6,770	22,470

Investments

CBF Deposit Fund	3,434	3,261
174 CBF Investment Fund Shares	2,803	2,803
Total Investments	6,237	6,064

Cash at bank and in hand

CAF Cash Account	11,744	25,096
CAF Gold Account (Inspire)	20,453	19,957
Petty Cash	15	15
Stripe GBP	351	127
Soldo	1,429	1,571
Gold Deposit Account	30,014	-
Total Cash at bank and in hand	64,007	46,765

Total Current Assets

77,932 76,160

Current Liabilities

Services we've still got to deliver

Car Parking / Grants Received In Advance (Deferred Income)	26,911	25,483
Total services we've still got to deliver	26,911	25,483

Cash we've still got to pay

Unpaid Bills (Accounts Payable)	9,992	2,408
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Wage Liabilities (Wages, PAYE, Pensions)	811	350
Other Amounts Owed (Accruals)	240	1,752
Total Cash we've still got to pay	11,043	4,511
Total Current Liabilities	37,954	29,994
Net Assets	44,691	53,785
Capital and Reserves		
Unrestricted Funds	(1,734)	3,632
Restricted Funds		
Restricted Fund - The Play Room	530	836
Restricted Fund - CBF Deposit Fund	3,434	3,261
Restricted Fund - FaCE (Family and Children Enabler)	2,428	2,428
Restricted Fund - Living Room	788	157
Restricted Fund - Corona Virus Fund	359	359
Restricted Fund - Play Room Leader	1,329	1,329
Restricted Fund - Essential plasterwork for kitchen	5,013	5,013
Restricted Fund - Culture Recovery	35	245
Restricted Fund - Store Room	293	277
Restricted Fund - Festivals	610	917
Restricted Fund - Surf To Recovery	793	1,193
Restricted Fund - October Giving - Priority 1 - Poverty Support Over The Winter - £2000	2,000	2,000
Restricted Fund - October Giving - Priority 3 - Halogen Heater In The Lady Chapel - £540	-	470
Restricted Fund - October Giving - Priority 5 - Church Nave And Side Aisle Lighting - £2,500	-	2,500
Restricted Fund - October Giving - Priority 6 - Hall Kitchen - £10,000	7,003	6,893
Restricted Fund - To Help Individuals in Need	865	1,211
Restricted Fund - Emma's leaving gift	-	75
Restricted Fund - Hall Kitchen & Shower	439	-
Total Restricted Funds	25,919	29,165
Designated Funds		
Designated Fund - Inspire	20,506	20,921
Designated Fund - Van	-	68
Total Designated Funds	20,506	20,989

Total Capital and Reserves

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 standards and the Charities SORP (FRS 102).

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

Fund Accounting

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

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

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the Statement of Financial Activity. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

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

Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

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 diocese parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

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

Anything acquired prior to 2019 has been fully depreciated on purchase under cash basis accounting, and therefore such assets are not included in the financial statements.

Assets purchased from 2019 onwards will be depreciated at the following rates from the month of purchase:

Computer Equipment – 33% reducing balance

Fixtures and Fittings – 25% straight line

Motor Vehicles – 33% reducing balance

Investments are valued at market value on 31 December annually.

2. Tangible Assets

Type	Cost B/Fwd	Purch.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
AV and computer equipment	£8526	£-	£-	£8526	£6597	£643	£7240	£1929	£1286
Fixtures and fittings	£8949	£-	£-	£8949	£3930	£2039	£5969	£5019	£2980
Motor vehicles	£3500	£-	£-	£3500	£2828	£224	£3052	£672	£448
Total	£20975	£-	£-	£20975	£13355	£2906	£16261	£7620	£4714

3. Fund Analysis

Some funds have amounts committed for future depreciation of assets purchased within these restricted and designated funds. These amounts are as follows:-

a. Restricted

Fund Name	Closing balance	Committed	Adjusted Closing balance
The Play Room	£530	£503	£27
Living Room	£788	£53	£735
Culture Recovery Fund	£35	£35	£-
Store Room	£293	£185	£108
Total	£1646	£776	£870

b. Designated

Fund Name	Closing balance	Committed	Adjusted Closing balance
Inspire	£20506	£279	£20227

4. Transfers between funds

The Living Room, Celebrate Recovery and Community Mission Enabler restricted funds were topped up as necessary from the unrestricted funds at the end of each month.

The Van designated fund was topped up from the unrestricted funds as necessary at the end of each month.

5. Suspected Fraud

The court case relating to this was decided in October 2024. This resulted in an order for compensation for St Mags of £2400 and the first instalment of this was received in January 2025. The remaining cost of the fraud of £6361 has been written off in the Statement of Financial Activity.

6. Staff costs

Average number of employees was 2 for 2024 (2023: 2).

No employee received emoluments in excess of £60000 during the year (2023 nil)

7. Transactions with Trustees

During 2024, the PCC received £32159 in donations from trustees (PCC members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

One employee who is a trustee of the charity, received remuneration of £28943 and had expense claims of £144 for mobile costs.

Various expenses have been reimbursed to trustees where the trustees have purchased items personally on behalf of the church. These expenses have always been reimbursed at cost so no further disclosure is required.

Accounts

**The Parochial Church Council of the Ecclesiastical Parish of St
Mary Magdalene Church, Torquay**

Registration Number: 1188333



**Trustees' Annual report and Accounts
of the Parochial Church Council
for the Year Ended 31st December 2023**

st.mags † † †
Torquay

Trustees' Annual Report for the period

From 1st January 2023 to 31st December 2023

Charity name: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY

Charity registration number: 1188333

Objectives and Activities

The Parochial Church Council (PCC) of St. Mary Magdalene, and the team clergy, work to promote the worship, mission and ministry Christ in the parish of Upton, Torquay, within the diocese of Exeter.

The PCC is also specifically responsible for the maintenance of the Church Hall, within the grounds of St Mary Magdalene.

St. Mags exists to proclaim in words and deeds Life to the Full through Jesus Christ.

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- Voyagers - children's ministry on Sunday mornings.
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- Active engagement with the local authority and social issues in the town centre.
- Opportunities to grow in faith and friendship through a variety of events.
- Creative and cultural events.
- We work ecumenically with other local churches and the clergy take an active role in the life of the Anglican chapter.
- We also hire out the church hall throughout the week to a wide variety of community groups, parties, including the Prince's Trust.

To enable all this to happen the Incumbant works closely with the other clergy, Local lay ministers, one full time paid Living Room Pastor and a part time paid Operations Administrator, and a large voluntary leadership team.

The doors of St Mags are open to all, including / especially the most marginalised and fractured.

The PCC trustees understand their important role in the governance of the church and charity.

Achievements and Performance

Through the activities listed above we see lives changed as people come to faith in Christ and are supported in the community of faith. The church cares for people in body, mind and spirit.

We continued to broaden the reach of St Mags and welcomed new people into the church both online and in person.

Through the work of living room and wider church we support many people in recovery from addiction, mental health crisis and trauma.

We are working hard to diversify the funding streams of St Mags and have received funding from

the local authority for Store Room and Living Room.

We have further cemented the church as an appreciated and professional hub within the wider life of Torbay, and broadened the demographic appeal of the church.

The PCC are deeply grateful to well over 100 volunteers who participate in the life of the church and who demonstrate the love of God to all who come through the doors.

Financial Review

I want to begin by offering my immense gratitude to three people who have been key in dealing with the financial aspect of church life: Joy Payne and Susie Williams, who do the vast majority of the day to day processing and paying of bills and invoices; and Chris Daniels, the former Treasurer, who has given many hours to help me get to grips with the church's accounting systems and also with the preparation of these year end accounts. Since taking over as Treasurer at last year's APCM I have largely been playing 'catch up' but feel I am almost there!

What do these accounts at 31 December 2023 tell us about the church's financial position?

1. **Statement of Financial Activity.** The headline figure is that we have a deficit for the year of £15,805 compared with a small surplus of £1,136 in 2022. What has caused this?

Total Income has increased which is good news - £167,655 compared with £147,630 last year – but most of the increase is due to grants we have received. Some of these did reduce costs for us – i.e. £6,490 was a Diocesan Energy Grant to help offset the increased cost of gas and electricity; and £5,000 from the Council was for the Living Room. However, we also received 4 grants for Store Room from the Torbay Food Alliance totalling £26,525 with a further £3,500 for baby supplies which can only be used against Store Room costs. Currently almost £25,000 of these Store Room grants are in Deferred Income and will be used as required to cover the cost of food etc distributed by Store Room in the future.

Other sources of income remained relatively steady although how people are giving is changing – much more is coming in via the Parish Giving Scheme (PGS). PGS giving is much easier to administer from our point of view and has the added benefit that any associated Gift Aid is both claimed and paid over to us monthly by PGS. PGS is the best vehicle to use for giving to the church and we need to continue to encourage its use as much as possible.

Unfortunately, **total expenses** have increased by much more than our income - £183,460 compared with £146,494 last year. These increases come primarily under 3 headings: our contributions to the Diocesan Common Fund - £53,790 compared with £41,306 in 2022; Admin Wages - £42,672 compared with £31,315 last year – this is due to 2023 being the first full year showing the cost of Trina's and Susie's extension of contracted hours; and Cost of Trading which is where the costs of operating the Living Room are included.

This size of deficit is not sustainable in the long term. We need to look at ways to increase our income and I know Sam and Tony, one of our Churchwardens, are actively looking into possible grants but, in the short term, we need to reduce our costs as much as possible. Everyone who spends money on behalf of the church needs to ask themselves about every expense – is this needed now (or can it be

postponed for a period of time)? Is this the cheapest price? Is there a better, cheaper way of doing what we're doing? One example might be – do we need to use disposable plates and cutlery etc for the Living Room or can we find volunteers to wash plates and cutlery up – this in itself would save hundreds of pounds..... I accept this may not be practicable for a number of reasons but I offer it solely as an encouragement to us all to examine how we operate so that we can reduce our costs. The Living Room is a vital part of our mission and one of our great strengths as a church, but we need to make sure we safeguard its future by carefully managing, and where possible, reducing its operating costs. One other option would be for areas of church life to have a budget for the year to control spending but this would take a considerable amount of work to set up initially and also to monitor. It would be reliant on our reconciled accounts being more up to date than they currently are. For example, in order to have time to prepare these year end accounts, I haven't begun to work on any month ends from January onwards.

2. **Balance Sheet.** Although it is not immediately obvious from the Balance Sheet, the deficit has put our financial resources under strain and will continue to do so in the current year. The level of Unrestricted funds – basically the amount of uncommitted money we have - is only £3,626 compared with £16,392 in 2022. Although the CAF Cash balance was slightly higher this year £25,096 compared to £22,962 in 2022 we could not, for example, do all the work covered by our Restricted Funds (£29,165) and use the almost £25,000 which is in Deferred Income for Store Room. Ideally, we should have an extra £30,000 or more in our bank accounts to be able to do everything we have planned to with some headroom for unforeseen expenses.

To help this move towards greater stability, there has been a review of the Restricted Funds to decide whether they still need to be held. Some small funds have been closed and the balance offset against appropriate costs. For example, the Warm Spaces fund balance has been used to cover Living Room costs. Some other funds – such as Essential Plasterwork for kitchen - may be released into general funds but first the original donors need to be contacted to check that they are happy for their donations to be redirected. This might release up to £6,000 into our unrestricted funds.

There are also investments showing on the Balance Sheet totalling £6,064 and I will be contacting the Diocese or appropriate body to see whether they can be released into our unrestricted funds.

An additional CAF Gold account will also be opened so that future amounts for specific funds can be deposited there to ensure restricted funds and the church's general money are not combined as is currently the case.

A quote from Chris Daniels' Financial Review last year remains appropriate:

“The focus for the next few years will need to be on building these unrestricted reserves back up to build resilience, which in turn will allow us to explore any new and exciting opportunities which may be on the horizon.”

The need to do so is even more urgent and pressing than it was last year.

Charities reserves policy:

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £30,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £24,615. The PCC is taking active steps to reduce costs to increase the free reserves back up to £30,000.

A description of the principal risks facing the charity:

- A major unexpected demand on building maintenance could put the viability of the Charity at risk.
- Running deficit
- One more year of Energy Prices fixed in 2021. Due to renewal in Oct 2024.

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules [CRR] (2020).

The method of appointment of the PCC members is set out in the CRR. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training as required from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meet 6 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life.

- The Leadership team which meets monthly.
- The Buildings advisory Group. (BAG) – termly.
- The Living Room Action Group (LRAG) - monthly
- The Playroom Development Group (PRDG) – half termly.
- Store Room steering group – termly

Each reports back to the PCC with the minutes of their meetings.

Reference and Administrative details

Charity name	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY
Other name the charity uses	St Mags
Registered charity number	1188333
Charity's principal address	ST. MARY MAGDALENE PARISH CHURCH CHURCH HALL UNION STREET TORQUAY TQ1 4BX
Phone	01803211868
Email	office@stmarymagdalene.org.uk
Website	https://stmags.org.uk

PCC members who have served from 23rd April 2023 until the date this report was approved were:

	Trustee name	Office (if any)	Dates acted if not for whole year
1	Sam Leach	Rector	
2	Tony Hughes	Warden	Elected Mar 23
3	Jim Corderoy	Warden	Elected Mar 23
4	Sue Cooper	Deanery Synod	Elected April 23
5	Edwina Corderoy	Deanery Synod And PCC Secretary	Elected April 23
6	Virginia Hamilton	Ex-Officio Deanery Synod	Elected April 23
7	Nigel Deller	Treasurer	Co-Opt
8	Petrina Jones	Living room and CR pastor	Co-Opt
9	Rev John Garner	PTO clergy	Co-Opt
10	1. Elaine Wilson	PCC	Elected 2022
11	2. Meg Clemence	PCC	Elected 2022
12	3. Kev Wilson	PCC	Elected 2022
13	4. Judith Fortune	PCC	Elected 2022
14	5. Beki Newcomb	PCC	Elected 2022
15	6. Mike Pugh	PCC	Elected April 23
16	7. Jane Badcott	PCC	Elected April 23
17	8. Joy Payne	PCC	Elected April 23
18	9. Judy Fraser	PCC	Elected April 23

19	10. Nick Pannell	PCC	Elected April 23
20	11. Rachel Miller	PCC	Elected April 23
21	12. Robin Hart	PCC	Elected April 23
22			

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary,
Chair, etc)

Date

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay.

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

C.W. Lillington

Clare Lillington
FMAAT
Raddon
Station Hill
Chudleigh
Devon
TQ13 0EE

Date: 2nd July 2023

Statement of Financial Activity

St Mary Magdalene Church

For the year ended 31 December 2023

	2023 UNRESTRICTED	2023 DESIGNATED	2023 RESTRICTED	2023	2022
Income					
Standing Orders & PGS	73,626	150	420	74,196	64,867
Offertory	10,650	-	4,524	15,174	11,957
Other Donations	6,733	-	5,399	12,132	21,559
Gift Aid	17,827	38	1,457	19,322	18,002
Stewardship	5,137	-	-	5,137	3,831
Property Income	8,911	-	-	8,911	13,905
Weddings and Funerals	3,217	-	-	3,217	653
Investment Income	145	368	101	613	253
Other Income, Grants and Legacies	3,557	2,375	23,020	28,952	12,604
Total Income	129,804	2,930	34,921	167,655	147,630
Expenses					
Admin Wages & Clergy Expenses					
Admin Wages	19,394	-	23,278	42,672	31,315
Clergy Expenses	1,416	-	173	1,589	2,593
Total Admin Wages & Clergy Expenses	20,811	-	23,451	44,262	33,908
Cleaning, Repairs and Renewals					
Cleaning	4,240	-	28	4,267	3,990
Equipment Hire	1,286	-	-	1,286	1,341
Repairs and Renewals	11,996	-	451	12,447	9,361
Total Cleaning, Repairs and Renewals	17,522	-	478	18,000	14,692
Utilities and Insurance					
Electricity	1,617	-	-	1,617	3,216
Gas	1,009	-	6,490	7,499	6,573
Water	1,314	-	-	1,314	1,178
Phone/Internet	780	-	144	924	634
Insurance	6,046	1,245	-	7,291	6,985
Total Utilities and Insurance	10,765	1,245	6,634	18,645	18,585
Other Church Running Costs					
Bank fees	739	-	18	758	295
Church service supplies - bread, wine etc.	1,858	-	38	1,896	1,706
Common fund	53,790	-	-	53,790	41,306
Cost of trading - coffee etc. + living room supplies	1,275	1,002	25,718	27,995	18,739
Depreciation expense	1,896	551	490	2,937	3,065
Donations paid	973	-	775	1,748	4,361
Miscellaneous expenses	1,271	60	230	1,562	968
Printing, postage and stationery	3,571	-	247	3,819	2,953
Professional fees	1,489	-	-	1,489	1,298
Subscriptions	3,808	300	296	4,404	4,471

	2023 UNRESTRICTED	2023 DESIGNATED	2023 RESTRICTED	2023	2022
Weddings and funerals	2,156	-	-	2,156	145
Total Other Church Running Costs	72,827	1,913	27,813	102,553	79,309
Transfer of fund type	21,116	-	(21,116)	-	-
Total Expenses	143,041	3,158	37,260	183,460	146,494
Surplus / (Deficit)	(13,237)	(228)	(2,340)	(15,805)	1,136

Balance Sheet

St Mary Magdalene Church

As at 31 December 2023

31 DEC 2023 31 DEC 2022

Fixed Assets

Tangible Assets

AV and Computer Equipment	8,526	8,526
Less accumulated depreciation on AV and computer equipment	(6,597)	(5,633)
Motor Vehicles	3,500	3,500
Less accumulated depreciation on motor vehicles	(2,828)	(2,492)
Fixtures and Fittings	8,949	5,190
Less accumulated depreciation on fixtures and fittings	(3,930)	(2,294)
Total Tangible Assets	7,619	6,797

Total Fixed Assets 7,619 6,797

Current Assets

Services we've yet to receive

Insurance & Annual Subscriptions (Prepayments)	861	1,017
Total Services we've yet to receive	861	1,017

Cash we've yet to receive

Gift Aid (Accrued Income)	13,936	12,716
Unbanked offertory / Outstanding hall hire / Inspire income (Accounts Receivable)	(228)	2,986
Suspected Fraud	8,761	8,761
Total Cash we've yet to receive	22,470	24,463

Investments

CBF Deposit Fund	3,261	3,160
174 CBF Investment Fund Shares	2,803	2,803
Total Investments	6,064	5,963

Cash at bank and in hand

CAF Cash Account	25,096	22,962
CAF Gold Account (Inspire)	19,957	19,589
Petty Cash	15	15
Stripe GBP	127	244
Soldo	1,571	1,901
Total Cash at bank and in hand	46,765	44,711

Total Current Assets 76,160 76,154

Current Liabilities

Services we've still got to deliver

Car Parking / Grants Received In Advance (Deferred Income)	25,483	7,568
Total services we've still got to deliver	25,483	7,568

Cash we've still got to pay

Unpaid Bills (Accounts Payable)	2,414	4,958
Wage Liabilities (Wages, PAYE, Pensions)	350	1,133

31 DEC 2023 31 DEC 2022

Other Amounts Owed (Accruals)	1,752	180
Total Cash we've still got to pay	4,517	6,271
Total Current Liabilities	30,000	13,838
Net Assets	53,780	69,113
Capital and Reserves		
Unrestricted Funds	3,626	16,392
Restricted Funds		
Restricted Fund - The Play Room	836	182
Restricted Fund - CBF Deposit Fund	3,261	3,160
Restricted Fund - FaCE (Family and Children Enabler)	2,428	2,428
Restricted Fund - Grant Living Room Mayors Fund - Laptops	-	203
Restricted Fund - Living Room	157	262
Restricted Fund - Corona Virus Fund	359	367
Restricted Fund - Pew Bibles	-	38
Restricted Fund - Play Room Leader	1,329	1,329
Restricted Fund - £500 Torbay Council Covid Grant	-	163
Restricted Fund - Essential plasterwork for kitchen	5,013	4,963
Restricted Fund - Culture Recovery	245	454
Restricted Fund - Store Room	277	416
Restricted Fund - Festivals	917	465
Restricted Fund - Surf To Recovery	1,193	1,198
Restricted Fund - Fusion £209 Grant	-	8
Restricted Fund - Community Mission Enabler	-	2,707
Restricted Fund - Trina Car Repairs	-	117
Restricted Fund - October Giving - Priority 1 - Poverty Support Over The Winter - £2000	2,000	2,000
Restricted Fund - October Giving - Priority 3 - Halogen Heater In The Lady Chapel - £540	470	540
Restricted Fund - October Giving - Priority 5 - Church Nave And Side Aisle Lighting - £2,500	2,500	2,500
Restricted Fund - October Giving - Priority 6 - Hall Kitchen - £10,000	6,893	6,755
Restricted Fund - To Help Individuals in Need	1,211	1,250
Restricted Fund - Emma's leaving gift	75	-
Total Restricted Funds	29,165	31,504
Designated Funds		
Designated Fund - Inspire	20,921	21,217
Designated Fund - Van	68	-
Total Designated Funds	20,989	21,217
Total Capital and Reserves	53,780	69,113

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 standards and the Charities SORP (FRS 102).

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

Fund Accounting

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

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the Statement of Financial Activity. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

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

Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

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 diocese parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Anything acquired prior to 2019 has been fully depreciated on purchase under cash basis accounting, and therefore such assets are not included in the financial statements.

Assets purchased from 2019 onwards will be depreciated at the following rates from the month of purchase:

Computer Equipment – 33% reducing balance

Fixtures and Fittings – 25% straight line

Motor Vehicles – 33% reducing balance

Investments are valued at market value on 31 December annually.

2. Tangible Assets

Type	Cost B/Fwd	Purc.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
AV and computer equipment	£8,526	£	£-	£8,526	£5,634	£963	£6,597	£2,892	£1,929
Fixtures and fittings	£5,190	£3,759	£-	£8,949	£2,293	£1,637	£3,930	£2,897	£5,019
Motor vehicles	£3,500	£-	£-	£3,500	£2,491	£337	£2,828	£1,009	£672
Total	£17,216	£3,759	£-	£20,975	£10,418	£2,937	£13,355	£6,798	£7,620

3. Fund Analysis
a. Restricted

Fund Name	Opening bal.	Income	Expenditure	Transfer	Closing bal.	Committed (see Note 5)	Adjusted Closing bal.
The Play Room	£181.57	£1,117.72	£462.87	£-	£836.42	£682.28	£154.14
CBF Deposit Fund	£3,159.89	£101.27	£-	£-	£3,261.16	£-	£3,261.16
FACE	£2,428.00	£-	£-	£-	£2,428.00	£-	£2,428.00
Living Room Mayor's Fund – laptops	£203.04	£-	£-	-£203.04	£-	£-	£-
Living Room	£262.49	£11,688.87	£28,662.21	£16,888.34	£157.49	£157.49	£-
Coronavirus Fund	£366.71	£-	£7.98	£-	£358.73	£-	£358.73
Pew Bibles	£38.00	£-	£38	£-	£-	£-	£-
Play Room Leader	£1,328.90	£-	£-	£-	£1,328.90	£-	£1,328.90
£500 Torbay Council Grant	£163.00	£-	£-	-£163.00	£-	£-	£-
Essential Plasterwork for Kitchen (Ladder Climb)	£4,962.84	£50.00	£-	£-	£5,012.84	£-	£5,012.84
Culture Recovery Fund	£454.35	£-	£209.70	£-	£244.65	£244.65	£-
Celebrate Recovery	£-	£1,196.35	£7,072.89	£5,876.54	£-	£-	£-
Store Room	£415.83	£9,242.27	£9,380.87	£-	£277.23	£277.23	£-
Festivals	£464.92	£925.00	£472.59	£-	£917.33	£-	£917.33
Surf To Recovery	£1,198.11	£369.50	£374.66	£-	£1,192.95	£-	£1,192.95
Fusion £209 Grant	£8.22	£-	£8.22	£-	£-	£-	£-
Community Mission Enabler	£2,706.80	£-	£3879.60	£1,172.80	£-	£-	£-
Trina Car Repairs	£117.00	£-	£117.00	£-	£-	£-	£-
October Giving – Priority 1 – Poverty Support	£2,000.00	£-	£-	£-	£2,000.00	£-	£2,000.00
October Giving – Priority 3 – Halogen	£540.00	£-	£69.98	£-	£470.02	£-	£470.02

Heater In The Lady Chapel							
October Giving – Priority 5 – Church Nave and Side Aisle Lighting	£2,500.00	£-	£-	£-	£2,500.00	£-	£2,500.00
October Giving – Priority 6 – Hall Kitchen	£6,754.75	£138.45	£-	£-	£6,893.20	£-	£6,893.20
Warm Space Grant	£-	£2896.23	£440.41	£-2,455.82	£-	£-	£-
Diocesan Energy Grant	£-	£6,490.00	£6,490.00	£-	£-	£-	£-
To Help Individuals In Need	£1,250.00	£-	£39.23	£-	£1210.77	£-	£1,210.77
Emma’s leaving gift	£-	£725.00	£650.00	£-	£75.00	£-	£75.00
Total	£31,504.42	£34,920.66	£58,376.21	£21,115.82	£29,164.69	£1,361.65	£27,803.04

b. Designated

Fund Name	Opening bal.	Income	Expenditure	Transfer	Closing bal.	Committed (See Note 5)	Adjusted Closing bal.
Inspire	£21,216.86	£555.21	£851.10	£-	£20,920.97	£829.88	£20,091.09
Van	£-	£2,375.00	£2,307.33	£-	£67.67	£-	£67.67
Total	£21,216.86	£2,930.21	£3,158.43	£-	£20,988.64	£829.88	£20,158.76

4. Transfers between funds

The Living Room, Celebrate Recovery and Community Mission Enabler restricted funds were topped up from the unrestricted funds at the end of each month.

The Van designated fund was topped up from the unrestricted funds at the end of each month.

5. Analysis of Net Assets by Fund

Type	Cost B/Fwd	Purc.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
Restricted – Living Room	£419.99	£-	£-	£419.99	£157.50	£105.00	£262.50	£262.49	£157.49
Restricted – Culture Recovery	£838.80	£-	£-	£838.80	£384.45	£209.70	£594.15	£454.35	£244.65
Restricted – Store Room	£498.99	£-	£-	£498.99	£83.16	£138.60	£221.76	£415.83	£277.23
Restricted – Play Room	£-	£719.95	£-	£719.95	£-	£37.67	£37.67	£-	£682.28
Designated – Inspire	£2,204.80	£-	£-	£2,204.80	£823.72	£551.20	£1,374.92	£1,381.08	£829.88
Total	£3,962.58	£719.95	£-	£4,682.53	£1,448.83	£1042.17	£2,491.00	£2,513.75	£2,191.53

The Net Book Value C/Fwd is the committed amount shown in Note 3, the Fund Analysis. These funds are committed to the future depreciation of the assets purchased within these restricted and designated funds.

6. Staff costs

Average number of employees was 2 for 2023 (2022: 2).

No employee received emoluments in excess of £60,000 during the year (2022 nil)

7. Transactions with Trustees

During 2023, the PCC received £16,032.12 in donations from trustees (PCC members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

In 2023, we had 2 employees. The employee who is a trustee of the charity, received remuneration of £25,684.32 and had expense claims of £144 for mobile costs.

Other transactions with trustees included:

- £711.35 paid to InstaHost for website hosting fees. Trustee Kevin Wilson's wife Vivienne Wilson is a director of InstaHost
- The £117 balance on the £550 which was donated anonymously in 2022 for Petrina Jones, a trustee of the charity, was used to pay for car repairs this year.
- £725 was donated for Trustee Emma Dornan's leaving gift, £650 of which was paid over before the year end, the balance of £75 has been paid during 2024.
- Various expenses have been reimbursed to trustees where the trustees have purchased items personally on behalf of the church. These expenses have always been reimbursed at cost so no further disclosure is required.

Accounts

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay.

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church Torquay (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Clare Lillington
FMAAT
Raddon
Station Hill
Chudleigh
Devon
TQ13 0EE

Date: 13th October 2023

**The Parochial Church Council of the
Ecclesiastical Parish of St Mary Magdalene
Church, Torquay**

Registration Number: 1188333



**Annual report of the Parochial Church
Council for the Year Ended 31st December
2022**

st.mags †††
Torquay

Trustees' Annual Report for the year ended 31st December 2022

Charity name: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY

Charity registration number: 1188333

Objectives and Activities

The Parochial Church Council (PCC) of St. Mary Magdalene, and the team clergy, work to promote the worship, mission and ministry Christ in the parish of Upton, Torquay, within the diocese of Exeter.

The PCC is also specifically responsible for the maintenance of the Church Hall, within the grounds of St Mary Magdalene.

St. Mags exists to proclaim in words and deeds Life to the Full through Jesus Christ.

As well as Sunday services and occasional offices, St Mags runs

- The Living Room - Community Café
- The Play Room – Stay and play for parents with pre-school children
- The Store Room - food bank
- The Recovery Room – as an umbrella for work with those in recovery. Celebrate recovery and Surf to recovery
- The Prayer Room – as an umbrella for the prayer chapel and rhythm of corporate prayer.
- The Youth Room – youth work for years 6-12)
- Voyagers - children's ministry on Sunday mornings.
- Schools' ministry in two church schools.
- Active engagement with the local authority and social issues in the town centre.
- Opportunities to grow in faith and friendship through a variety of events.
- Creative and cultural events.
- We work ecumenically with other local churches and the clergy take an active role in the life of the Anglican chapter.
- We also hire out the church hall throughout the week to a wide variety of community groups, parties, including the Prince's Trust.

To enable all this to happen the Incumbant works closely with the other clergy, Local lay ministers, one full time paid Living Room Pastor and a part time paid Operations Administrator, and a large voluntary leadership team.

The doors of St Mags are open to all, including / especially the most marginalised and fractured.

The PCC trustees understand their important role in the governance of the church and charity.

Achievements and Performance

Through the activities listed above we see lives changed as people come to faith in Christ and are supported in the community of faith. The church cares for people in body, mind and spirit.

We continued to broaden the reach of St Mags and welcomed new people into the church both online and in person.

Through the work of living room and wider church we support many people in recovery from addiction, mental health crisis and trauma.

We are working hard to diversify the funding streams of St Mags and have received funding from the local authority for Store Room and Living Room.

We have further cemented the church as an appreciated and professional hub within the wider life of Torbay, and broadened the demographic appeal of the church.

The PCC are deeply grateful to well over 100 volunteers who participate in the life of the church and who demonstrate the love of God to all who come through the doors.

Financial Review

I think the only way to accurately describe 2022 is as a complete roller coaster ride! At the start of the year I would have hoped that the decline of COVID could have meant that 2022 would be a real year of prosperity and growth, but a combination of internal and external events over the year, have meant that the challenges are not over yet!

At the start of the year, we identified and put an end to a suspected fraud. Although we are still unable to talk about this due to the ongoing police investigation, this was a really challenging time, resulting in hundreds of hours of additional work across key church leaders whilst processing a full range of emotions. However – that's not where the story ends and perhaps God was just clearing the way for the great things that have followed!

For the accounts to make sense, it's worth noting that the total of the suspected fraud was £18,761.49, however the insurance covered £10,000 of this, which was reimbursed to us in May 22. In the accounts, this £10,000 has been netted off against the suspected fraud leaving an outstanding balance of

£8,761.49. This is shown as an asset in our Statement of Financial Position, in the hope that some of this may be recoverable in the future. Furthermore, the Diocese kindly pardoned us of the £9,977.76 outstanding common fund for the year ended December 2021, which we had been unable to pay due to dwindling cash reserves as a direct result of the suspected fraud. My hope would be that if the remaining funds from the suspected fraud are recovered, we could repay this favour to the Diocese, although the Diocese made it very clear that there is no commitment to do this, and they would rather we did not do this if it was going to put the church into financial difficulty in the future.

So following these initial lows, we then received a very exciting £10,000 grant from Torbay Council to launch the foodbank, which has helped provide almost 9,000 meals to those struggling to make ends meet. This is showing in the Statement of Funds as £6,659.49 as we have been releasing the grant as we've been spending it – so there was still £3,340.51 left in the pot as at the end of December 2022, and the funding has recently been extended beyond this, with additional payments received from the Council in 2023.

2022 also saw the launch of various new and exciting restricted funds including Surf to Recovery, Trina's extended role as a Community Mission Enabler and a Warm Spaces grant. Towards the end of the year we ran our October Giving campaign, generating funds for 6 priorities across the church. It took a long time to process all the donations towards this, due to the ongoing delays from the start of the year, however, due to the overwhelming generosity of the congregation I am pleased to report that this event alone raised almost £16,900, which was enough to cover the first 5 priorities in their entirety, with a large amount left over to go towards priority 6 (the hall kitchen).

Looking at the Statement of Financial Activity, we can see that overall income was in line with last year (£148k for Dec 22, £147k for Dec 21), although the mix of income was different. "Other donations" were up from last year, due to the October Giving Campaign, but this was countered by the lower grant income received (as the year ended Dec 21 included the final Inspire receipts).

With regards to costs, like all organisations, the church has felt the pinch of the rise in inflation and the energy crisis. Wages were higher in Dec 22 despite the vacant months for the office administrator role as the PCC elected to both raise the salaries and extend the hours of both of our employee's roles in April 22, expanding on our potential to help others whilst also helping our own staff through their own inflation worries. There were also increases in the price of all utilities, all the food for living room and in our subscription costs.

Although total expenses appear lower in Dec 22 than in Dec 21, this doesn't paint an accurate picture. It should be noted that Dec 22 includes the £10k common fund write off from Dec 21. If this hadn't been written off, the total costs for Dec 22 would be £156k, a small increase on last year. Furthermore, it is important to note that we have ended the year with a £14k surplus on restricted funds. This is largely due to the fact that we have received donations for the October Giving, but not yet spent all of these from their restricted pots. If we had spent all of these funds, this would have further increased the costs in Dec 22, showing a more realistic overall increase in costs of approximately £15k on the prior year.

The Statement of Financial Position shows that the overall assets, liabilities and equity of the church have remained similar to last year (£69,113 in Dec 22 up from £67,976 in Dec 21), however the important point to note on this report is that the majority of our reserves are now tied up in restricted funds, which will limit the ability we

have to spend this money on the day to day running costs of the church. The unrestricted funds make up only £16,392 of the equity at the end of Dec 22 (down from £29,431 in Dec 21).

The focus for the next few years will need to be on building these unrestricted reserves back up to build resilience, which in turn will allow us to explore any new and exciting opportunities which may be on the horizon. So as you can see – it has definitely been a year of ups and downs!

Charities reserves policy:

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £30,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves (unrestricted & designated) at the year-end was £37,609.

A description of the principal risks facing the charity:

- A major unexpected demand on building maintenance could put the viability of the Charity at risk.
- Running deficit
- One more year of Energy Prices fixed in 2021. Due to renewal in Oct 2024.

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules [CRR] (2020).

The method of appointment of the PCC members is set out in the CRR. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training as required from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meet 6 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life.

- The Leadership team which meets monthly.
- The Buildings advisory Group. (BAG) – termly.
- The Living Room Action Group (LRAG) - monthly
- The Playroom Development Group (PRDG) – half termly.
- Store Room steering group – termly

Each reports back to the PCC with the minutes of their meetings.

Reference and Administrative details

Charity name	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY
Other name the charity uses	St Mags
Registered charity number	1188333
Charity's principal address	ST. MARY MAGDALENE PARISH CHURCH CHURCH HALL UNION STREET TORQUAY TQ1 4BX
Phone	01803211868
Email	office@stmarymagdalene.org.uk
Website	https://stmags.org.uk

PCC members who have served from 1.1.2022 until the date of this report.

	Trustee name	Office (if any)	Dates acted if not for whole year
1	Sam Leach	Vicar	
2	Tony Hughes	Warden	Elected Mar 23
3	Jim Corderoy	Warden	Elected Mar 23
4	Sue Cooper	Deanery Synod	Elected April 23
5	Edwina Corderoy	Deanery Synod And PCC Secretary	Elected April 23
6	Virginia Hamilton	Deanery Synod	Elected April 23
7	Nigel Deller	Treasurer	Elected April 23
8	Petrina Jones	Living room and CR pastor	Co-Opt
9	Rev John Garner	PTO clergy	Co-Opt
10	1. Elaine Wilson	PCC	Elected 2022
11	2. Meg Clemence	PCC	Elected 2022
12	3. Kev Wilson	PCC	Elected 2022
13	4. Jude	PCC	Elected 2022
14	5. Beki Newcomb	PCC	Elected 2022
15	6. Mike Pugh	PCC	Elected April 23
16	7. Jane Badcott	PCC	Re-Elected April 23
17	8. Joy Payne	PCC	Re-Elected April 23
18	9. Judy Fraser	PCC	Elected April 23
19	10. Nick Pannell	PCC	Elected April 23
20	11. Rachel Miller	PCC	Elected April 23
21	12. Robin Hart	PCC	Elected April 23
	Trustees Who Stood Down in 2022		

Rev Emma Dornan	Former Curate	Resigned April 23
Edward Williams	Former Warden	Resigned Dec 2022
Sam Upham	Former Warden	Resigned July 2022
Chris Daniels	Former treasurer	Resigned April 23
Rose Butt	PCC	Resigned April 23
Ray Croughan	PCC	Resigned April 23
Katie Sale	PCC	Resigned April 23
Pauline Marr	PCC	Resigned April 23
Tony Hughes		Resigned PCC April 23 and was elected warden

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	
Full name(s)	Nigel Deller
Position (eg Secretary, Chair, etc)	Treasurer
Date	21/ 03/ 2023

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2022

Statement of Financial Activity

St Mary Magdalene Church

For the year ended 31 December 2022

	2022 UNRESTRICTED	2022 RESTRICTED	2022 DESIGNATED	2022	2021
Income					
Standing Orders & PGS	64,347	120	400	64,867	63,694
Offertory	5,573	6,384	-	11,957	11,939
Other Donations	4,462	17,048	50	21,559	7,819
Gift Aid	14,197	3,705	100	18,002	15,499
Stewardship	3,331	500	-	3,831	2,818
Property Income	13,905	-	-	13,905	11,187
Weddings and Funerals	653	-	-	653	2,751
Investment Income	133	41	80	253	127
Other Income, Grants and Legacies	1,179	10,255	1,170	12,604	30,791
Total Income	107,778	38,052	1,800	147,630	146,625
Expenses					
Admin Wages & Clergy Expenses					
Admin Wages	11,177	20,138	-	31,315	25,569
Clergy Expenses	2,267	327	-	2,593	1,746
Total Admin Wages & Clergy Expenses	13,444	20,464	-	33,908	27,315
Cleaning, Repairs and Renewals					
Cleaning	3,949	41	-	3,990	3,463
Equipment Hire	1,341	-	-	1,341	1,470
Repairs and Renewals	5,970	3,224	167	9,361	15,408
Total Cleaning, Repairs and Renewals	11,260	3,264	167	14,692	20,340
Utilites and Insurance					
Electricity	3,216	-	-	3,216	2,122
Gas	6,573	-	-	6,573	3,746
Water	1,178	-	-	1,178	1,145
Phone/Internet	560	74	-	634	573
Insurance	5,573	-	1,412	6,985	6,837
Total Utilites and Insurance	17,099	74	1,412	18,585	14,423

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

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	2022 UNRESTRICTED	2022 RESTRICTED	2022 DESIGNATED	2022	2021
Other Church Running Costs					
Bank fees	261	33	-	295	226
Church service supplies - bread, wine etc.	1,706	-	-	1,706	1,330
Common fund	41,306	-	-	41,306	47,929
Cost of trading - coffee etc. + living room supplies	1,815	15,817	1,107	18,739	10,685
Depreciation expense	2,116	398	551	3,065	3,133
Donations paid	1,284	3,077	-	4,361	2,353
Miscellaneous expenses	457	511	-	968	1,352
Printing, postage and stationery	2,744	209	-	2,953	8,331
Professional fees	1,224	74	-	1,298	14,144
Subscriptions	3,870	306	295	4,471	3,788
Weddings and funerals	145	-	-	145	35
Total Other Church Running Costs	56,930	20,426	1,953	79,309	93,305
Transfer of fund type	22,085	(20,665)	(1,420)	-	-
Total Expenses	120,818	23,564	2,112	146,494	155,383
Surplus / (Deficit)	(13,040)	14,488	(312)	1,136	(8,758)

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Statement of Financial Position

St Mary Magdalene Church

As at 31 December 2022

	31 DEC 2022	31 DEC 2021
Fixed Assets		
Tangible Assets		
AV and Computer Equipment	8,526	8,027
Less accumulated depreciation on AV and computer equipment	(5,633)	(4,312)
Motor Vehicles	3,500	3,500
Less accumulated depreciation on motor vehicles	(2,492)	(1,988)
Fixtures and Fittings	5,190	4,502
Less accumulated depreciation on fixtures and fittings	(2,294)	(1,053)
Total Tangible Assets	6,797	8,675
Total Fixed Assets	6,797	8,675
Current Assets		
Services we've yet to receive		
Insurance & Annual Subscriptions (Prepayments)	1,017	1,206
Total Services we've yet to receive	1,017	1,206
Cash we've yet to receive		
Gift Aid (Accrued Income)	12,716	13,732
Unbanked offertory / Outstanding hall hire / Inspire income (Accounts Receivable)	2,986	253
Suspected Fraud	8,761	14,586
Total Cash we've yet to receive	24,463	28,571
Investments		
CBF Deposit Fund	3,160	3,119
174 CBF Investment Fund Shares	2,803	2,803
Total Investments	5,963	5,922
Cash at bank and in hand		
CAF Cash Account	22,962	12,798
CAF Gold Account (Inspire)	19,589	29,246
Petty Cash	15	99
Stripe GBP	244	(3)
Soldo	1,901	-
Total Cash at bank and in hand	44,711	42,141
Total Current Assets	76,154	77,840

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31 DEC 2022

31 DEC 2021

Current Liabilities

Service's we've still got to deliver

Car Parking / Grants Received In Advance (Deferred Income)	7,568	348
Total Service's we've still got to deliver	7,568	348

Cash we've still got to pay

Unpaid Bills (Accounts Payable)	4,958	18,058
Wage Liabilities (Wages, PAYE, Pensions)	1,133	(12)

Other Amounts Owed (Accruals)	180	144
Total Cash we've still got to pay	6,271	18,190

Total Current Liabilities	13,838	18,538
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Net Assets	69,113	67,976
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Capital and Reserves

Unrestricted Funds	16,392	29,431
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Restricted Funds

Restricted Fund - The Play Room	182	27
Restricted Fund - CBF Deposit Fund	3,160	3,119
Restricted Fund - FaCE (Family and Children Enabler)	2,428	2,428
Restricted Fund - Grant Living Room Mayors Fund - Laptops	203	203
Restricted Fund - Living Room	262	367
Restricted Fund - Corona Virus Fund	367	567
Restricted Fund - Pew Bibles	38	38
Restricted Fund - Play Room Leader	1,329	1,329
Restricted Fund - £500 Torbay Council Covid Grant	163	163
Restricted Fund - Essential plasterwork for kitchen	4,963	4,963
Restricted Fund - Culture Recovery	454	664
Restricted Fund - Celebrate Recovery	-	3,147
Restricted Fund - Food Bank	416	-
Restricted Fund - Creation Fest	465	-
Restricted Fund - Surf To Recovery	1,198	-
Restricted Fund - Fusion £209 Grant	8	-
Restricted Fund - Community Mission Enabler	2,707	-
Restricted Fund - Trina Car Repairs	117	-
Restricted Fund - October Giving - Priority 1 - Poverty Support Over The Winter - £2000	2,000	-
Restricted Fund - October Giving - Priority 3 - Halogen Heater In The Lady Chapel - £540	540	-
Restricted Fund - October Giving - Priority 5 - Church Nave And Side Aisle Lighting - £2,500	2,500	-
Restricted Fund - October Giving - Priority 6 - Hall Kitchen - £10,000	6,755	-
Restricted Fund - To Help Individuals in Need	1,250	-
Total Restricted Funds	31,504	17,016

Designated Funds

Designated Fund - Inspire	21,217	21,529
Total Designated Funds	21,217	21,529

Total Capital and Reserves	69,113	67,976
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The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

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Annual report of the Parochial Church Council for the Year Ended 31st December 2022
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 standards and the Charities SORP (FRS 102).

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

Fund Accounting

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

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the Statement of Financial Activity. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

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

Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

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 diocese parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

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Fixed assets

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

Anything acquired prior to 2019 has been fully depreciated on purchase under cash basis accounting, and therefore such assets are not included in the financial statements.

Assets purchased from 2019 onwards will be depreciated at the following rates from the month of purchase:

Computer Equipment – 33% reducing balance

Fixtures and Fittings – 25% straight line

Motor Vehicles – 33% reducing balance

Investments are valued at market value on 31 December annually.

2. Tangible Assets

Type	Cost B/Fwd	Purc.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
AV and computer equipment	£8,027	£499	£-	£8,526	£4,313	£1,321	£5,634	£3,714	£2,892
Fixtures and fittings	£4,501	£689	£-	£5,190	£1,053	£1,240	£2,293	£3,448	£2,897
Motor vehicles	£3,500	£-	£-	£3,500	£1,987	£504	£2,491	£1,513	£1,009
Total	£16,028	£1,188	£-	£17,216	£7,353	£3,065	£10,418	£8,675	£6,798

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3. Fund Analysis

a. Restricted

Fund Name	Opening bal.	Income	Expenditure	Transfer	Closing bal.	Committed (see Note 5)	Adjusted Closing bal.
The Play Room	£27.17	£627.36	£472.96	£-	£181.57	£-	£181.57
CBF Deposit Fund	£3,118.86	£41.03	£-	£-	£3,159.89	£-	£3,159.89
FACE	£2,428.00	£-	£-	£-	£2,428.00	£-	£2,428.00
Youth Bible Journals	£-	£15.00	£242.87	£227.87	£-	£-	£-
Living Room Mayor's Fund – laptops	£203.04	£-	£-	£-	£203.04	£-	£203.04
Living Room	£367.49	£5,719.73	£23,505.46	£17,680.73	£262.49	£262.49	£-
Coronavirus Fund	£567.40	£875.00	£1,075.69	£-	£366.71	£-	£366.71
Pew Bibles	£38.00	£-	£-	£-	£38.00	£-	£38.00
Play Room Leader	£1,328.90	£-	£-	£-	£1,328.90	£-	£1,328.90
£500 Torbay Council Grant	£163.00	£-	£-	£-	£163.00	£-	£163.00
Essential Plasterwork for Kitchen (Ladder Climb)	£4,962.84	£-	£-	£-	£4,962.84	£-	£4,962.84
Culture Recovery Fund	£664.05	£-	£209.70	£-	£454.35	£454.35	£-
Celebrate Recovery	£3,147.27	£679.20	£6,582.45	£2,755.98	£-	£-	£-
Williams Gift	£-	£102.66	£102.66	£-	£-	£-	£-
Food Bank	£-	£6,659.49	£6,243.66	£-	£415.83	£415.83	£-
Creation Fest	£-	£1,425.00	£960.08	£-	£464.92	£-	£464.92
Surf To Recovery	£-	£2,000.00	£801.89	£-	£1,198.11	£-	£1,198.11
Fusion £209 Grant	£-	£209.00	£200.78	£-	£8.22	£-	£8.22
Community Mission Enabler	£-	£-	£1,293.20	£4,000.00	£2,706.80	£-	£2,706.80

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Trina Car Repairs	£-	£550.00	£433.00	£-	£117.00	£-	£117.00
October Giving – To Be Split Into Sub Pots	£-	£13,013.75	£-	- £13,013.75	£-	£-	£-
October Giving – Priority 1 – Poverty Support	£-	£-	£-	£2,000.00	£2,000.00	£-	£2,000.00
October Giving – Priority 2 – Trina's Extended Role As Community Mission Enabler (Full Balance Transferred to Community Mission Enabler Pot)	£-	£-	£-	£-	£-	£-	£-
October Giving – Priority 3 – Halogen Heater In The Lady Chapel	£-	£675.00	£-	-£135.00	£540.00	£-	£540.00
October Giving – Priority 4 – Essential Rewiring In The Bell Tower	£-	£206.00	£1,100.00	£894.00	£-	£-	£-
October Giving – Priority 5 – Church Nave And Side Aisle Lighting	£-	£-	£-	£2,500.00	£2,500.00	£-	£2,500.00

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October Giving – Priority 6 – Hall Kitchen	£-	£3,000.00	£-	£3,754.75	£6,754.75	£-	£6,754.75
Warm Space Grant	£-	£603.77	£603.77	£-	£-	£-	£-
Anonymous Gift For Sick Reverend	£-	£400.00	£400.00	£-	£-	£-	£-
To Help Individuals In Need	£-	£1,250.00	£-	£-	£1250.00	£-	£-
Total	£17,016.02	£38,051.99	£44,228.17	£20,664.58	£31,504.42	£1,132.67	£30,371.75

b. Designated

Fund Name	Opening bal.	Income	Expenditure	Transfer	Closing bal.	Committed (See Note 5)	Adjusted Closing bal.
Inspire	£21,529.01	£579.84	£891.99	£-	£21,216.86	£1,381.08	£19,835.78
Van	£-	£1,220.00	£2,640.40	£1,420.40	£-	£-	£-
Total	£21,529.01	£1,799.84	£3,532.39	£1,420.40	£21,216.86	£1,381.08	£19,835.78

4. Transfers between funds

The Living Room and Celebrate Recovery restricted funds were topped up from the unrestricted funds at the end of each month.

The Youth Bibles restricted fund was topped up from the unrestricted funds to cover the overspend.

With regards to the October Giving restricted funds, where donation were received which didn't specify a priority, these were initially allocated to the "October Giving to be Split Into Sub Pots", and then transferred out in priority order to the relevant priority pots. There was already a pot for the Community Mission Enabler Role, so the funds for Priority 2 were transferred directly to the existing fund.

The Van designated fund was topped up from the unrestricted funds at the end of each month.

5. Analysis of Net Assets by Fund

Type	Cost B/Fwd	Purc.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
Restricted – Living Room	£419.99	£-	£-	£419.99	£52.50	£105.00	£157.50	£367.49	£262.49

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2022

Restricted – Culture Recovery	£838.80	£-	£-	£838.80	£174.75	£209.70	£384.45	£664.05	£454.35
Restricted – Food Bank	£-	£498.99	£-	£498.99	£-	£83.16	£83.16	£-	£415.83
Designated – Inspire	£2,204.80	£-	£-	£2,204.80	£272.52	£551.20	£823.72	£1,932.28	£1,381.08
Total	£3,463.59	£498.99	£-	£3,962.58	£499.77	£949.06	£1,448.83	£2,963.82	£2,513.75

The Net Book Value C/Fwd is the committed amount shown in Note 3, the Fund Analysis. These funds are committed to the future depreciation of the assets purchased within these restricted and designated funds.

6. Staff costs

Average number of employees was 2 for 2022 (2021: 2).

No employee received emoluments in excess of £60,000 during the year (2021 nil)

7. Transactions with Trustees

During 2022, the PCC received £18,618.24 in donations from trustees (PCC members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

In 2022, we had a total of 3 employees across the year. The employee who left was a trustee, but their replacement was not a trustee. The employees who were trustees of the charity in 2022, received remuneration of £21,939.70 and had expense claims of £152.55 for mobile costs, mileage and travel costs.

Other transactions with trustees included:

- £671.36 paid to InstaHost for website hosting fees. Trustee Kevin Wilson's wife Vivienne Wilson is a director of InstaHost
- £800.00 was donated from the Restricted Corona Virus Fund to Kevin Wilson, a trustee of the charity during a time of crisis, as agreed by the PCC
- £100.20 was donated anonymously for (and passed on to) Stella Williams, a trustee of the charity.
- £550.00 was donated anonymously for (and passed on to) Petrina Trustee, a trustee of the charity, to use to repair her car.
- £400.00 was donated anonymously for (and passed on to) Samuel Leach, a trustee of the charity, as a donation during a period where he was off sick.
- £40.00 was donated to Emma Dornan, a trustee of the charity, as a thank you donation for the Woman Who Worship Event
- Various expenses have been reimbursed to trustees where the trustees have purchased items personally on behalf of the church. These expenses have always been reimbursed at cost so no further disclosure is required.

Accounts

Trustees' Annual Report for the period

From 1st January 2021 to 31st December 2021

Charity name: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY

Charity registration number: 1188333

Objectives and Activities

The Parochial Church Council (PCC) of St. Mary Magdalene, and the team clergy, work to promote the worship, mission and ministry Christ in the parish of Upton, Torquay, within the diocese of Exeter.

The PCC is also specifically responsible for the maintenance of the Church Hall, within the grounds of St Mary Magdalene.

St. Mags exists to proclaim in words and deeds Life to the Full through Jesus Christ.

As well as Sunday services and occasional offices, St Mags runs

- The Living Room Community Café
- The Playroom for parents with pre-school children
- Voyagers children's ministry on Sunday mornings.
- Schools' ministry in two church schools.
- Active engagement with the social issues in the town centre.
- Opportunities to grow in faith and friendship through a variety of events.
- Creative and cultural events.
- We work ecumenically with other local churches and the clergy take an active role in the life of the Anglican chapter.
- We also hire out the church hall throughout the week to a wide variety of community groups, parties, including the Prince's Trust.

To enable all this to happen the Incumbant works closely with the curate, two part time, paid staff; the Operations Administrator and the Living Room Pastor, and a large voluntary leadership team. The doors of St Mags are open to all, including / especially the most marginalised and fractured.

The PCC trustees understand their important role in the governance of the church and charity.

Achievements and Performance

Through the activities listed above we see lives changed as people come to faith in Christ and are supported in the community of faith. The church cares for people in body, mind and spirit.

Through lockdowns and other changes due to Covid, we continued to broaden the reach of St Mags and welcomed new people into the church both online and in person.

Through the work of living room and wider church we support many people in recovery from addiction, mental health crisis and trauma.

We have worked hard to diversify the funding streams of St Mags and were awarded a Culture Recovery Grant from the government.

Over the course of lockdown, we also completed a multi-streamed Inspire project where we not only repaired essential stonework repairs, but also rolled out a programme of cultural, arts and community events which, both online and in person, attracted thousands of people.

Over this year we have further cemented the church as an appreciated and professional hub within the wider life of Torbay, and broadened the demographic appeal of the church.

The PCC are deeply grateful to well over 100 volunteers who have pulled together under extraordinary circumstances to demonstrate the love of God in these challenging days.

Financial Review

Charities reserves policy:

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £30,000. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £29,431, which fell slightly below this

A description of the principal risks facing the charity:

- A major unexpected demand on building maintenance could put the viability of the Charity at risk.
- Running deficit
- Effects of COVID on congregation finances, which in turn affects the funding received by the church
- Small staff team resulting in increased risk of fraud

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules [CRR] (2020).

The method of appointment of the PCC members is set out in the CRR. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training as required from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meet 6 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life.

- The Leadership team which meets twice monthly.
- The Buildings advisory Group. (BAG) – termly.
- The Living Room Action Group (LRAG) - monthly
- The Playroom Development Group (PRDG) – half termly.

Each reports back to the PCC with the minutes of their meetings.

Reference and Administrative details

Charity name	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY MAGDALENE CHURCH, TORQUAY
Other name the charity uses	St Mags
Registered charity number	1188333
Charity's principal address	ST. MARY MAGDALENE PARISH CHURCH CHURCH HALL UNION STREET TORQUAY TQ1 4BX
Phone	01803211868
Email	office@stmarymagdalene.org.uk
Website	https://stmags.org.uk

PCC members who have served from 1st January 2021 until the date this report was approved were:

	Trustee name	Office (if any)	Dates acted if not for whole year
1	Sam Leach	Vicar	
2	Emma Dornan	Ex-Officio	
3	Ed Williams	2019 – Church Warden	
4	Sam Upham	2020 – Church Warden	
5	Aidan McNulty	2019 – (Assistant) Church Warden	
6	Robin Hart	(Assistant) Church Warden	
7	Virginia Hamilton	Ex-Officio Deanery Synod - 2020	
8	Katherine Smith	Ex-Officio Deanery Synod - 2020	
9	Edwina Corderoy	Ex-Officio Deanery Synod - 2020	
10	Chris Daniels	Treasurer. Co-opted annually	
11	Claire Clarke	Re-Elected 2020	
12	Petrina Jones	Elected 2018	
13	Kev Wilson	Elected 2019	
14	Pauline Marr	Re-Elected 2020	
15	Stella Williams	Re-Elected 2020	
16	Joy Payne	Re-Elected 2020	
17	Nick Ford	Elected 2020	
18	Jane Badcock	Elected 2020	
19	Sue Cooper	Elected 2020	
20	Ray Croughan	Elected 2020	
21	Rose Butt	Elected 2020	
22	Katie Sale	Elected 2020	

Co-opted members who have served from 1st January 2021 until the date this report was approved were:

	Name	Organisation	Dates acted if not for whole year
1	Ali Ford	Inspire	

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>C. Daniels</i>
Full name(s)	Chris Daniels
Position (eg Secretary, Chair, etc)	Treasurer
Date	31/10/2022

**The Parochial Church Council of the
Ecclesiastical Parish of St Mary Magdalene
Church, Torquay**

Registration Number: 1188333



**Annual report of the Parochial Church
Council for the Year Ended 31st December
2021**

st.mags †††
Torquay

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

Financial Review

We started 2021, with huge spikes in COVID numbers and a third national lockdown announced shortly after. This meant another dip in offertory and church premises income, including hall hire. Fortunately the church was still being supported by the Culture Recovery Fund from the previous year during this period, which helped support with the wages costs and costs associated with relaunching the church in these early months.

This third lockdown, alongside a more public push to promote the Parish Giving Scheme, resulted in a significant change in how the church is supported by the congregation, with many individuals switching their offertory donations for regular giving, particularly through the Parish Giving Scheme. As a measure of growth, in December 20 we received £160 per month through the PGS, but fast forward to December 21 and we were in receipt of over £2,300 per month and this has continued to grow since. This change from irregular to regular giving has really helped the church to navigate what has been a really challenging year and the monthly gift aid claim through the PGS has been invaluable.

Unfortunately, even with the huge drive on income and the incredible generosity of the congregation, I had the horrible job of informing the PCC in September that the church was still financially declining by over £1,000 per month. In October I requested support from the PCC to start looking at grants in order to help alleviate this, whilst also requesting a pause on all non-essential expenditure. In November we were then forced to reduce our common fund payment from 75% to 50% in order to make it through the winter. At the start of February 2022, the suspected reason for the continued decline of the church funds came to light so you will notice in the below accounts we are recognising £14,586 of suspected fraud as an asset in our statement of financial position, in the hopes that this may be recoverable in the future.

Every suspected fraudulent transaction has been removed from the statement of financial activity, so as to allow a fair comparison to previous years. Therefore, excluding the suspected fraud, we had a deficit of £6,268 in our unrestricted funds (reduced from a deficit of £18,352 in 2020). This deficit grows to £8,758 when you take into account the movement in restricted and designated funds (a reduction from a deficit of £14,169 in 2020). So although 2021 is still showing a deficit, it shows significant movement in the right direction from 2020.

These movements above take the church down from a total equity position of £76,734 in 2020 to £67,976 in 2021 (£35,699 unrestricted in 2020 to £29,431 in 2021) as shown in the statement of financial position.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

Statement of Financial Activity

St Mary Magdalene Church

For the year ended 31 December 2021

	2021 UNRESTRICTED	2021 RESTRICTED	2021 DESIGNATED	2021 TOTAL	2020 TOTAL
Income					
Standing Orders & PGS	63,234	110	350	63,694	43,982
Offertory	6,063	5,876	-	11,939	9,261
Other Donations	3,019	4,450	350	7,819	23,522
Gift Aid	14,728	683	88	15,499	13,667
Stewardship	2,818	-	-	2,818	3,250
Property Income	11,187	-	-	11,187	7,116
Weddings and Funerals	2,751	-	-	2,751	611
Investment Income	233	(109)	3	127	157
Other Income, Grants and Legacies	1,985	9,195	19,611	30,791	151,076
Total Income	106,018	20,205	20,401	146,625	252,641
Expenses					
Admin Wages & Clergy Expenses					
Admin Wages	8,836	15,783	950	25,569	22,988
Clergy Expenses	1,571	144	31	1,746	1,791
Total Admin Wages & Clergy Expenses	10,408	15,927	981	27,315	24,778
Cleaning, Repairs and Renewals					
Cleaning	3,393	70	-	3,463	2,701
Equipment Hire	1,286	-	184	1,470	1,712
Repairs and Renewals	5,719	2,364	7,324	15,408	138,424
Total Cleaning, Repairs and Renewals	10,399	2,434	7,508	20,340	142,838
Utilites and Insurance					
Electricity	2,122	-	-	2,122	2,295
Gas	3,746	-	-	3,746	4,968
Water	1,145	-	-	1,145	1,143
Phone/Internet	573	-	-	573	465
Insurance	5,690	-	1,148	6,837	6,050
Total Utilites and Insurance	13,275	-	1,148	14,423	14,920

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

	2021 UNRESTRICTED	2021 RESTRICTED	2021 DESIGNATED	2021 TOTAL	2020 TOTAL
Other Church Running Costs					
Bank fees	223	3	-	226	350
Church service supplies - bread, wine etc.	977	353	-	1,330	1,270
Common fund	47,929	-	-	47,929	45,216
Cost of trading - coffee etc. + living room supplies	1,510	7,660	1,515	10,685	4,943
Depreciation expense	2,633	227	273	3,133	3,197
Donations paid	220	2,133	-	2,353	632
Miscellaneous expenses	558	794	-	1,352	1,123
Printing, postage and stationery	4,482	684	3,164	8,331	5,792
Professional fees	2,770	54	11,320	14,144	18,540
Subscriptions	3,492	296	-	3,788	3,176
Weddings and funerals	35	-	-	35	35
Total Other Church Running Costs	64,828	12,205	16,272	93,305	84,274
Transfer of fund type	13,378	(11,978)	(1,400)	-	-
Total Expenses	112,287	18,589	24,508	155,383	266,810
Surplus / (Deficit)	(6,268)	1,617	(4,107)	(8,758)	(14,169)

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

Statement of Financial Position

St Mary Magdalene Church

As at 31 December 2021

	31 DEC 2021	31 DEC 2020
Fixed Assets		
Tangible Assets		
AV and Computer Equipment	8,027	6,834
Less accumulated depreciation on AV and computer equipment	(4,312)	(2,690)
Motor Vehicles	3,500	3,500
Less accumulated depreciation on motor vehicles	(1,988)	(1,231)
Fixtures and Fittings	4,502	794
Less accumulated depreciation on fixtures and fittings	(1,053)	(299)
Total Tangible Assets	8,675	6,908
Total Fixed Assets	8,675	6,908
Current Assets		
Services we've yet to receive		
Insurance & Annual Subscriptions (Prepayments)	1,206	3,425
Total Services we've yet to receive	1,206	3,425
Cash we've yet to receive		
Gift Aid (Accrued Income)	13,732	13,464
Unbanked offertory / Outstanding hall hire / Inspire income (Accounts Receivable)	253	2,137
Suspected Fraud	14,586	-
Total Cash we've yet to receive	28,571	15,601
Investments		
CBF Deposit Fund	3,119	3,098
174 CBF Investment Fund Shares	2,803	2,803
Total Investments	5,922	5,901
Cash at bank and in hand		
CAF Cash Account	12,798	36,156
CAF Gold Account (Inspire)	29,246	37,717
GBP PayPal - Closed April 22	-	(20)
Petty Cash	99	99
Stripe GBP	(3)	50
Total Cash at bank and in hand	42,141	74,003
Total Current Assets	77,840	98,930

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

31 DEC 2021 31 DEC 2020

Current Liabilities

Service's we've still got to deliver

Car Parking / Grants Received In Advance (Deferred Income)	348	11,872
Total Service's we've still got to deliver	348	11,872

Cash we've still got to pay

Unpaid Bills (Accounts Payable)	18,058	16,592
Wage Liabilities (Wages, PAYE, Pensions)	(12)	497
Other Amounts Owed (Accruals)	144	142
Total Cash we've still got to pay	18,190	17,231

Total Current Liabilities	18,538	29,103
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Net Assets	67,976	76,734
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Capital and Reserves

Unrestricted Funds	29,431	35,699
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Restricted Funds

Restricted Fund - The Play Room	27	287
Restricted Fund - CBF Deposit Fund	3,119	3,228
Restricted Fund - FaCE (Family and Children Enabler)	2,428	2,391
Restricted Fund - Grant Living Room Mayors Fund - Laptops	203	203
Restricted Fund - Living Room	367	-
Restricted Fund - Corona Virus Fund	567	567
Restricted Fund - Pew Bibles	38	378
Restricted Fund - Play Room Leader	1,329	1,329
Restricted Fund - £500 Torbay Council Covid Grant	163	163
Restricted Fund - Essential plasterwork for kitchen	4,963	5,970
Restricted Fund - Culture Recovery	664	884
Restricted Fund - Celebrate Recovery	3,147	-
Total Restricted Funds	17,016	15,399

Designated Funds

Designated Fund - Inspire	21,529	25,636
Total Designated Funds	21,529	25,636

Total Capital and Reserves	67,976	76,734
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The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021
Notes to the Financial Statements for the year ended 31st December 2021

1. ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable standards and the Charities SORP (FRS 102).

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

Fund Accounting

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

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Designated funds are general funds set aside by the PCC for use in the future. Project funds are designated for particular projects for administration purposes only. Funds designated as invested in fixed assets for the PCC's own use abated in line with assets' annual depreciation charges in the Statement of Financial Activity. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

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

Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are reliably quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All incoming resources are accounted for gross.

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 diocese parish share expected to be paid over is accounted for when due. All other expenditure is generally recognised when it is incurred and is accounted for gross.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

Fixed assets

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

Anything acquired prior to 2019 has been fully depreciated on purchase under cash basis accounting, and therefore such assets are not included in the financial statements.

Assets purchased from 2019 onwards will be depreciated at the following rates from the month of purchase:

Computer Equipment – 33% reducing balance

Fixtures and Fittings – 25% straight line

Motor Vehicles – 33% reducing balance

Investments are valued at market value on 31 December annually.

2. Tangible Assets

Type	Cost B/Fwd	Purc.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
AV and computer equipment	£6,834	£1,193	£-	£8,027	£2,690	£1,623	£4,313	£4,144	£3,714
Fixtures and fittings	£794	£3,707	£-	£4,501	£299	£754	£1,053	£495	£3,448
Motor vehicles	£3,500	£-	£-	£3,500	£1,231	£756	£1,987	£2,269	£1,513
Total	£11,128	£4,900	£-	£16,028	£4,220	£3,133	£7,353	£6,908	£8,675

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

3. Fund Analysis

a. Restricted

Fund Name	Opening bal.	Income	Expenditure	Transfer	Closing bal.	Committed (see Note 5)	Adjusted Closing bal.
The Play Room	£287.35	£321.33	£581.51	£-	£27.17	£-	£27.17
CBF Deposit Fund	£3,227.68	-£108.82	£-	£-	£3,118.86	£-	£3,118.86
FACE	£2,390.50	£37.50	£-	£-	£2,428.00	£-	£2,428.00
Living Room Mayor's Fund – laptops	£203.04	£-	£-	£-	£203.04	£-	£203.04
Living Room	£-	£4,610.23	£16,173.60	£11,930.86	£367.49	£367.49	£-
Coronavirus Fund	£567.40	£-	£-	£-	£567.40	£-	£567.40
Pew Bibles	£378.00	£-	£340.00	£-	£38.00	£-	£38.00
Play Room Leader	£1,328.90	£-	£-	£-	£1,328.90	£-	£1,328.90
£500 Torbay Council Grant	£163.00	£-	£-	£-	£163.00	£-	£163.00
Essential Plasterwork for Kitchen (Ladder Climb)	£5,969.79	£-	£1,006.95	£-	£4,962.84	£-	£4,962.84
Culture Recovery Fund	£883.52	£6,900.00	£7,166.41	£46.94	£664.05	£664.05	£-
Celebrate Recovery	£-	£5,847.50	£2,700.23	£-	£3,147.27	£-	£3,147.27
Williams Gift	£-	£1,832.66	£1,832.66	£-	£-	£-	£-
J Badcott Gift	£-	£765.00	£765.00	£-	£-	£-	£-
Total	£15,399.18	£20,205.40	£30,566.36	£11,977.80	£17,016.02	£1,031.54	£15,984.48

b. Designated

Fund Name	Opening bal.	Income	Expenditure	Transfer	Closing bal.	Committed (See Note 5)	Adjusted Closing bal.
Inspire	£25,635.66	£18,736.30	£22,842.95	£-	£21,529.01	£1,932.28	£19,596.73
Van	£-	£1,665.00	£3,064.87	£1,399.87	£-	£-	£-
Total	£25,635.66	£20,401.30	£25,907.82	£1,399.87	£21,529.01	£1,932.28	£19,596.73

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

4. Transfers between funds

The Living Room restricted fund was topped up from the unrestricted funds at the end of each month.

The Culture Recovery fund was topped up from the unrestricted funds to cover a small overspend.

The Van designated fund was topped up from the unrestricted funds at the end of each month.

5. Analysis of Net Assets by Fund

Type	Cost B/Fwd	Purc.	Disp.	Cost C/Fwd	Acc. Dep B/Fwd	Dep.	Acc. Dep C/Fwd	Net Book Value B/Fwd	Net Book Value C/Fwd
Unrestricted									
Restricted – Living Room	£-	£419.99	£-	£419.99	£-	£52.50	£52.50	£-	£367.49
Restricted – Culture Recovery	£-	£838.80	£-	£838.80	£-	£174.75	£174.75	£-	£664.05
Designated – Inspire	£-	£2,204.80	£-	£2,204.80	£-	£272.52	£272.52	£-	£1932.28
Total	£-	£3,463.59	£-	£3,463.59	£-	£499.77	£499.77	£-	£2,963.82

The Net Book Value C/Fwd is the committed amount shown in Note 3, the Fund Analysis. These funds are committed to the future depreciation of the assets purchased within these restricted and designated funds.

6. Staff costs

Average number of employees was 2 for 2021 (2020: 2).

No employee received emoluments in excess of £60,000 during the year (2020 nil)

7. Transactions with Trustees

During 2021, the PCC received £13,788.83 in donations from trustees (PCC members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

Both of the employees in 2021 were also trustees of the charity and in 2021 they received remuneration of £24,261.60 and had expense claims of £257.91 for mobile costs, mileage and travel costs.

Other transactions with trustees included:

- £360 paid to WebBoss for website hosting fees. WebBoss is a company owned by trustee Kevin Wilson.

The Parochial Church Council of the Ecclesiastical Parish of St Mary Magdalene Church, Torquay

Registration Number: 1188333

Annual report of the Parochial Church Council for the Year Ended 31st December 2021

- A total of £1,832.66 was donated from various members of the congregation as a fundraiser for the Williams family, which includes Ed Williams and Stella Williams who are both trustees of the charity.
- £765 was donated from a private individual to Jane Badcott, a trustee of the charity.
- Various expenses have been reimbursed to trustees where the trustees have purchased items personally on behalf of the church. These expenses have always been reimbursed at cost so no further disclosure is required.

Independent Examiner's report to the members of the Parochial Church Council ('The Trustees') of St Mary Magdalene Church, Upton, Torquay

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Mary Magdalene Church, Upton, Torquay (the 'Trust') for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.

Signed:

A handwritten signature in black ink, appearing to read 'M Gardener', is written on a light grey rectangular background.

29 July 2022

Mark Gardener, BSc (Hons), CIOT
Director
Trinity Tax Services Limited
8 Manor Drive
Kingskerswell
Newton Abbot
TQ12 5HB