

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**



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

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

	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)

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

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

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

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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

Registration Number: 1188333

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

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

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

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

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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

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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.