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**PCC ST JOHN THE BAPTIST, MIDSOMER NORTON**

Registered Charity No. 1143117

## **FINANCIAL REPORT 2021**

The report below reflects the main points of interest for the various funds. The Treasurer is assisted by the Finance team. Our Independent Examiner **D HARVEY** has examined the accounts and verified their contents. The members of the PCC are the Trustees

During 2021, as soon as the Country came out of Lock Down, the decision was taken to commence regular church Services (under certain safety restrictions) and to open up the Church Hall for lettings – again ensuring that all safety regulations were followed. The Parish Share is set by DBF and is calculated on an average number of the congregation and the economic level of the parish. Due to the continued generosity and support of our Church members, the Parish Share set for 2021 was paid in full.

The final instalment of the 10 year loan, for the Restoration works, was made from the Fabric Fund.

## **GENERAL FUND ACCOUNT**

The main expenditure from the General Fund is the Parish Share. This is set by Bath & Wells and covers the cost of the clergy stipend, house and training and this year the PCC was able to pay it in full. It also includes the full support provided by Bath & Wells for training, stewardship advisors, legal advice, and use of parish buying and many other services.

## **RECEIPTS**

The total Receipts for 2021 were £86,922 against an amount for 2020 of £86,160 showing an increase of £762. This is despite a steady reduction in numbers of the congregation due to age and also due to COVID, we were not able to hold concerts and other fundraising events. Hall bookings began again and increased from £4,938 in 2020 to £8,627. The Parochial Fees income increased from £8,412 to £14,925.

## **CHARITY COLLECTIONS**

Collections and donations for the various outside charities that we support amounted to £300 direct from our accounts. The donation listed in this section reflect the actual cash received, the congregation also supports charities such as Children's Hospice South West, and Foodbank and others, where giving is also in time and resources.

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## **TRADING ACTIVITIES**

The hall lettings showed an increase of £3,689 on 2020, due to the hall having being shut due to COVID and only slowly being fully re-opened.

## **PAYMENTS**

The overall payments during 2021 increased by £12,295 from £82,703 in 2020 to £94,998 in 2021. The payments are continually being monitored, and the contracts are being analysed to obtain the lowest rates possible. The main points to note are:

### **PARISH SHARE**

The Parish Share represents the main payment from the General Fund making up 45.41% of our total 2021 payments (compared with 30.95% in 2020).

### **CHURCH MANAGEMENT AND ADMINISTRATION**

The equipment in the Parish Office has been updated.

### **UTILITIES**

Water is supplied by Water2Business and the second meter has been removed from the Church Hall the pipe in the Chair Store recapped.

## **RESTRICTED INCOME AND PAYMENTS**

### **CHARITY COLLECTIONS**

Specific Charity collections has been reduced to the effect of COVID.

### **CHURCHYARD ACCOUNT**

Last year there has been little movement in this account, only the cost of maintaining the machinery.

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**PAYMENTS**

	<b>2021</b>					<b>2020</b>
	<b>GENERAL</b>	<b>FEES</b>	<b>FABRIC</b>	<b>C/YARD</b>	<b>TOTAL</b>	<b>TOTAL</b>
Phone/Internet	£744.70				£744.70	£333.00
Fund Raising Costs	£255.84				£255.84	£225.00
Insurance Costs	£2,967.96				£2,967.96	£2,972.00
Sunday Coffee	£90.13				£90.13	£22.00
Parish Share	£45,995.97				£45,995.97	£25,592.00
Printer	£946.80				£946.80	–
Salaries/Wages	£11,696.20	£240.00			£11,936.20	£11,450.00
Farewell Gifts	£167.55				£167.55	£39.00
Heating/Lighting	£2,502.82				£2,502.82	£2,407.00
Admin Supplies	£1,436.58				£1,436.58	£879.00
Water Bill	£288.08				£288.08	£460.00
Window Cleaning	£240.00				£240.00	£429.00

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Clergy Expenses	£571.89	£80.00		£42.00	£693.89	£36.00
Church Maintenance	£1,064.80				£1,064.80	1,260.00
Music Costs	£470.00				£470.00	£305.00
Hall Maintenance	£332.39				£332.39	£5,779.00
Bell Ringers	£20.00	£200.00			£220.00	£161.00
Church Yard Maintenance	£429.60			£504.43	£934.03	£770.00
Provision of Services	£439.25			£23.94	£463.19	£173.00
Noticeboard	£1,434.00				£1,434.00	–
Transfer to CBF Fund	£7,000.00				£7,000.00	–
Upkeep Vicarage	£326.00				£326.00	£520.00
Charity	£300.00		£50.00		£350.00	££1,050.00
HMRC		1,406.00			1,406.00	£1,488.00
Overpaid		£11.00			£11.00	£190.00
Loan Repayment			£6,020.55		£6,020.55	£8,525.00
Architect Fee			£1038.76		£1038.76	–
DBF Fee Share		£5,641.00			£5,641.00	£2,152.00
Hall Repairs					–	£12,603.00
Interregnum Fees					–	£2,486.00
Sundry Expenses					–	£400.00
	<b>£79,740.56</b>	<b>£7,578.00</b>	<b>£7,109.31</b>	<b>£570.37</b>	<b>£94,998.24</b>	<b>£82,708.00</b>

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**RECEIPTS**

	<b>2021</b>					<b>2020</b>
	<b>GENERAL</b>	<b>FEES</b>	<b>FABRIC</b>	<b>C/YARD</b>	<b>TOTAL</b>	<b>TOTAL</b>
Tax Efficient Planned Giving	£35,195.00		£995.00		£36,190.00	36,721.00
Other planned Giving	£2,638.00				£2,638.00	2,816.00
Other Collections at Services	£763.90				£763.90	828.00
Recurring Grant	£277.13		£3,000.00		£3,277.13	3,000.00
Magazine	£502.80				£502.80	£507.00
Magazine Adverts	£407.89				£407.89	£140.00
Hall Letting	£8,626.89				£8,626.89	£4,938.00
Sunday/Tuesday Coffee	£324.90				£324.90	£376.00
Lent Appeal	£300.00				£300.00	£64.00
Special Appeals	–				–	£1,460.00
Dividends/Interest	£531.67		£9.27	£35.39	£576.33	£721.00
Water Rebate	£130.89				130.89	–
Clergy Cost reimbursement	–				–	£3,130.00
Tax recovered through Gift Aid	£8,325.48		£670.89		£8,996.37	£11,663.00
Fund Raising	£363.00		£1,735.00		£2,098.00	£917.00
Donations	–	£91.60	£624.40		£716.00	£1,657.00
Tax reimbursed re-salary	–	£807.00			£807.00	£954.00
Parochial Fees Income		£20,566.00			£20,566.00	£10,564.00
<b>TOTAL</b>	<b>£58,387.55</b>	<b>£21,464.60</b>	<b>£7,034.56</b>	<b>£35.39</b>	<b>£86,922.10</b>	<b>£86,160.00</b>

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## **NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021**

### **POLICIES ADOPTED BY THE TRUSTEES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 on the Receipts and Payments Basis.

### **FUNDS**

General funds represent the funds of the PCC that are not subject to any restrictions. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

### **RECEIPTS**

#### **VOLUNTARY INCOME AND CAPITAL SOURCES**

Collections are recognized when received by or on behalf of the PCC. Planned giving receivable under covenant is recognized only when received. Income tax recoverable on covenants or Gift Aid donations is recognized when the income is received by or on behalf of the PCC. An estimate for the outstanding value is identified as an asset in the Statement of Assets and Liabilities. Grants and legacies to the PCC are recognized when the income is received. The value is identified as an asset in the Statement of Assets and Liabilities. Funds raised by fetes, garden parties and similar events are accounted for gross. Sale of books and magazines from the Church bookstall are accounted for gross.

#### **OTHER ORDINARY RECEIPTS**

Rental income from the letting of Church premises is recognized when the rental is received.

#### **RECEIPTS FROM INVESTMENTS**

Dividends and interest are accounted for when receivable.

#### **GAINS AND LOSSES ON INVESTMENTS**

Realized gains or losses are recognized when investments are sold.

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### **PAYMENTS**

#### **GRANTS**

Grants and donations are accounted for when paid over. If that award creates a binding obligation on the PCC it is noted as a liability in the Statement of assets and Liabilities.

#### **ACTIVITIES DIRECTLY RELATING TO THE WORK OF THE CHURCH**

The Diocesan Parish Share is accounted for when payable.

#### **FIXED ASSETS**

Consecrated and beneficed property is excluded from the accounts by the Charities Act 2011. No value is placed on moveable Church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

#### **OTHER FIXTURES, FITTINGS AND OFFICE EQUIPMENT**

Equipment used within the Church premises and purchased for a sum in excess of £1,500 are shown in the Statement of Assets and Liabilities as a Tangible Fixed Asset

#### **INVESTMENTS**

In following the principal of prudence, Investments are shown at the lower of 'Bid Market Value' or 'Market Value'. It has been agreed that any excess cash should be deposited with the CBF Church of England Deposit Fund.

#### **CURRENT ASSETS**

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

#### **RESERVE POLICY – AGREED 2015**

Three to six months average expenditure within the Funds.

#### **EMPLOYMENT POLICY**

Salaries are paid at a minimum of the agreed Living Wage Foundation rate, honoraria are agreed by the Trustees

#### **RISKS**

The PCC has faced the challenge of COVID19 with both the Church and Hall being closed. None of the key management receives a salary direct from the accounts. The stipend for the Reverend **G. SCOTT** was paid by Bath & Wells Diocesan Board of Finance. No Social Investments schemes are undertaken.

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<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>RESTRICTED FUNDS</b>	<b>TOTAL</b>	<b>TOTAL</b>
	<b>£</b>	<b>2021</b>	<b>2020</b>
Piano purchased 2016, 1 year depreciation on value £1,815		1	1
Mower purchased 2016, 1 year depreciation on value £1,580		1	1
CBF Income Shares – St. Barnabus Trust (889.62 units at £22 per unit)		19,558	18,945
COIF Income Shares – Gregory Legacy (89 units at £19 per unit)	1,691	1,691	1,603
CBF Fabric Fund		22	7,015
<b>CASH FUNDS</b>			
Bank Current Account	327	36,428	27,821
CBF Deposit Account		25,955	23,865
<b>TOTAL ASSETS</b>	<b>2018</b>	<b>83,654</b>	<b>79,249</b>
<b>LIABILITIES</b>			
Bath & Wells Diocesan Board of Finance - amount falling due in 12 months		nil	8,200
		<b>Nil</b>	<b>8,200</b>

The unrestricted fund is commonly known as the General Fund



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The restricted funds comprise,

The Churchyard Account which provides for the maintenance of the Open and Closed Churchyards.

The Fabric Funds provides for the repayment of the Loan and major works and maintenance of the Church,

Note

1. The Investment Asset is the monies raised by the sale of St. Barnabas, which are now invested in a CBF Income Shares account. The interest is intended for the general purposes of the Church but the capital is Restricted. Valued at bid market value.
2. The Gregory Legacy which is now invested in a COIF Income Shares. The interest is intended for the general purposes of the Church yard but the capital is Restricted. Valued at bid market value.
3. The Church hall comprises the hall and car park. For accounting purposes the value of this property is based on the cost price.
4. Mower- purchased from the Churchyard account for £1,580. The equipment depreciated on a straight line basis over 4 years.
5. Piano - purchased from the Fabric Fund for £1,815. The item depreciated on a straight line basis over 4 years.

Approved by the Parochial Church Council and signed on its behalf:

Reverend **Guy SCOTT** (Chair)

**John SHEARS** (PCC Treasurer)

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Date: \_\_\_\_\_

Date: \_\_\_\_\_

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## **INDEPENDENT EXAMINER'S CERTIFICATE FOR THE PCC ACCOUNTS**

Report to the trustees of **MIDSOMER NORTON PAROCHIAL CHURCH COUNCIL** on the accounts for the year ended **31 December 2021**.

Registered Charity Number: **1143117**

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act.
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act.
- To state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My Examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **INDEPENDENT EXAMINERS STATEMENT**

In connection with my examination, no matter has come to my attention

1. Which gives me reasonable cause to believe that in, any material respect, the requirements,
  - To keep accounting records in accordance with section 130 of the Charities Act.
  - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.
2. To which in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

**SIGNED**

Date

**NAME**

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**D.C. HARVEY**

**Relevant Professional Body- if any**

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**ADDRESS**

8 Long Barnaby, Radstock, BA3 2TZ
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**DISCLOSURES**

Only complete if the examiner needs to highlight material problems. Give brief details of any item the examiner wishes to disclose:

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