

## **FINANCIAL REPORT 2025**

The report below reflects the main points for the church funds. Our Independent Examiner MARK MAIDMENT has examined the accounts and verified their contents. The members of the PCC are the Trustees and the report was prepared by the Treasurer and approved by the PCC.

The Parish Share is set by the Diocesan Board of Finance and calculated using the number of regular worshippers and the economic level of the parish. Our Church members have consistently shown generosity and support and the Parish Share assigned for 2025 has been paid in full.

There are no loans outstanding.

### **GENERAL FUND ACCOUNT**

The main expenditure from the General Fund is the Parish Share. This is set by the Diocese of Bath & Wells and covers the cost of clergy stipends, housing and training. It also includes an element to cover the support provided by the Diocese for services including training, stewardship advice, legal advice and membership of the Parish Buying network. In 2025, the PCC paid the requested Parish Share amount of **£59,178.00** in full.

Planned giving income was **£42,063.60** with a further **£1934.00** donated on the Gift Day. **£15,611.88** was reclaimed from HMRC, through the Gift Aid scheme.

The total Receipts for 2025 were **£117,503.72** against an amount for 2024 of **£131,693.18**. The 2024 figure includes two significant bequests. The rental income from hall lettings remains stable at £15452.77. An increase in the hourly rate for hire will be due in March 2026.

Contactless giving donations totalled **£1852.00**, a decrease of £300.

Total Expenditure in 2025 was **£117351.18**, which represents a small surplus of **£152.54** for the year. Significant expenditure includes the decoration and refurbishment of the church hall and removal of trees in the open churchyard due to storm damage. Repairs were made to the church organ.

Payments are monitored and contracts analysed to obtain the lowest rates possible. The PCC is a member of the Parish Buying group.

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

Registered Charity No. 1143117

### **PARISH SHARE**

The Parish Share represents the main payment from the General Fund making up 50.42 % of the total 2025 payments (compared with 41.65% in 2024).

### **CHURCH MANAGEMENT AND ADMINISTRATION**

The PCC continues to use the services of an accounting firm to manage the intricacies of employee tax and pension matters.

### **UTILITIES**

The cost of gas and electricity to both the church and the hall has remained stable since 2023. Phone/broadband charges are monitored.

## **CHARITY COLLECTIONS**

The charities supported during the year were Ukraine Relief Fund, CHSW and the local Foodbank.

## **TRADING ACTIVITIES**

Hall income increased by £371 in 2025

## **RESTRICTED INCOME AND PAYMENTS**

### **CHURCHYARD ACCOUNT**

The only income to this account in 2025 was interest of £60.05 on a legacy invested in shares.

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	<b>PCC ST JOHN THE BAPTIST</b>	<b>INCOME AND EXPENDITURE</b>	<b>YEAR ENDING 31 DECEMBER 2025</b>	
	Registered Charity No 1143117			
	-	-	-	-
<b>Income</b>	<b>2025</b>		<b>2024</b>	
Regular Giving	£38,894.50		£39,140.50	
Hall	£15,452.77		£15,081.92	
Fees Income	£21,497.00		£19,428.00	
Donations	£8,550.07		£7,969.14	
VAT reclaimed (clock)	£3,886.00			
Envelopes	£3,169.10		£2,123.40	
MSN Society (Knight)	£3,899.00			
Gift Day	£1,934.00		£2,100.00	
HMRC Charities	£15,611.88		£10,775.77	
Fund raising	£2,109.94		£3,673.17	
Interest	£1,374.41		£1,286.16	
Magazine / BRF	£589.05		£566.41	
Grant	£250.00		£500.00	
Charity	£286.00		£509.71	
Miscellaneous			£539.00	
Bequests			£28,000.00	
<b>Total Income</b>	<b>£117,503.72</b>		<b>£131,693.18</b>	

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

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<b>Expenditure</b>	2025		2024	
<b>Bath &amp; Wells DBF</b>	<b>£59,178.00</b>		<b>£54,379.72</b>	
<b>Wages</b>	<b>£19,895.98</b>		<b>£16,703.65</b>	
<b>Insurance</b>	<b>£4,042.98</b>		<b>£3,827.37</b>	
<b>Administration</b>	<b>£3,576.20</b>		<b>£3,138.39</b>	
<b>Utilities</b>	<b>£1,342.62</b>		<b>£1,244.28</b>	
<b>Energy costs</b>	<b>£5,271.51</b>		<b>£6,485.78</b>	
<b>Maintenance</b>	<b>£10,196.31</b>		<b>£9,182.95</b>	
<b>Clock repair</b>	<b>£3,204.00</b>		<b>£23,316.00</b>	
<b>DBF Fees share</b>	<b>£6,368.00</b>		<b>£4,817.00</b>	
<b>General Expenses</b>	<b>£990.28</b>		<b>£1,936.70</b>	
<b>Clergy expenses</b>	<b>£1,394.75</b>		<b>£1,294.87</b>	
<b>Bellringers</b>	<b>£420.00</b>		<b>£400.00</b>	
<b>Bankline</b>	<b>£57.60</b>		<b>£52.00</b>	
<b>Charity</b>	<b>£250.00</b>		<b>£1,161.00</b>	
<b>Independent examiner</b>	<b>£160.00</b>		<b>£150.00</b>	
<b>Miscellaneous</b>	<b>£214.77</b>		<b>£581.00</b>	
<b>Music</b>	<b>£788.18</b>		<b>£1,881.67</b>	
<b>Total Expenditure</b>	<b>£117,351.18</b>		<b>£130,552.38</b>	

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## **NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025**

### **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 should 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 recognised when received by or on behalf of the PCC. Income tax recoverable on covenants or Gift Aid donations is recognised when the income is received by or on behalf of the PCC. Funds raised by fetes, garden parties and similar events are accounted for on a net basis. 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 recognised when the rental is received.

#### **RECEIPTS FROM INVESTMENTS**

Dividends and interest are accounted for when receivable.

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

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

Realised gains or losses are recognized when investments are sold.

### **PAYMENTS**

#### **GRANTS**

Grants and donations are accounted for when paid over.

#### **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 more than £1,500 is shown in the Statement of Assets and Liabilities as a Tangible Fixed Asset

#### **INVESTMENTS**

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 or the Fabric Fund current account.

#### **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. To be reviewed 2026.

#### **EMPLOYMENT POLICY**

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# PCC ST JOHN THE BAPTIST, MIDSOMER NORTON

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Wages are paid at a minimum of the agreed Living Wage Foundation rate; the Trustees agree honoraria.

None of the key management receives a salary direct from the accounts. The stipend for the Reverend G. SCOTT is paid by the Bath & Wells Diocesan Board of Finance. No Social Investments schemes are undertaken.

<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
	<b>RESTRICTED FUNDS</b>	<b>TOTAL</b>	<b>TOTAL</b>
	<b>£</b>	<b>2025</b>	<b>2024</b>
Sound system		6000	7500
CBF Income Shares – St. Barnabas Trust (880.62 units at £22 per unit)		19548	20553
COIF Income Shares – Gregory Legacy (89 units at £25.50 per unit)	2269	2269	1820
<b>CASH FUNDS</b>			
Bank Current Account	3899	34629	34477
CBF Deposit Account		29874	28500
<b>TOTAL ASSETS</b>		<b>92320</b>	<b>92850</b>
<b>LIABILITIES</b>			
No loans outstanding			

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

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The unrestricted fund is commonly known as the General Fund

The restricted funds comprise,

The Churchyard Account which may only be used for the maintenance of the Open and Closed Churchyards.

The Fabric Fund provides for 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.
4. Sound system purchased via Fabric Fund and by donation in 2022 and depreciated on a straight-line basis over 4 years.

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

Reverend **Guy SCOTT** (Chair)

**Mrs Kay Harvey** (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 2025**.  
**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 matters have come to my attention.

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

My Examination was conducted 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**

Signed copy available and seen by  
PCC

Date

3<sup>RD</sup> FEBRUARY 2026

**NAME**

**MARK ANTHONY**

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

Registered Charity No. 1143117

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**MAIDMENT**

**Relevant Professional Body- if any**

ACCA

**ADDRESS**

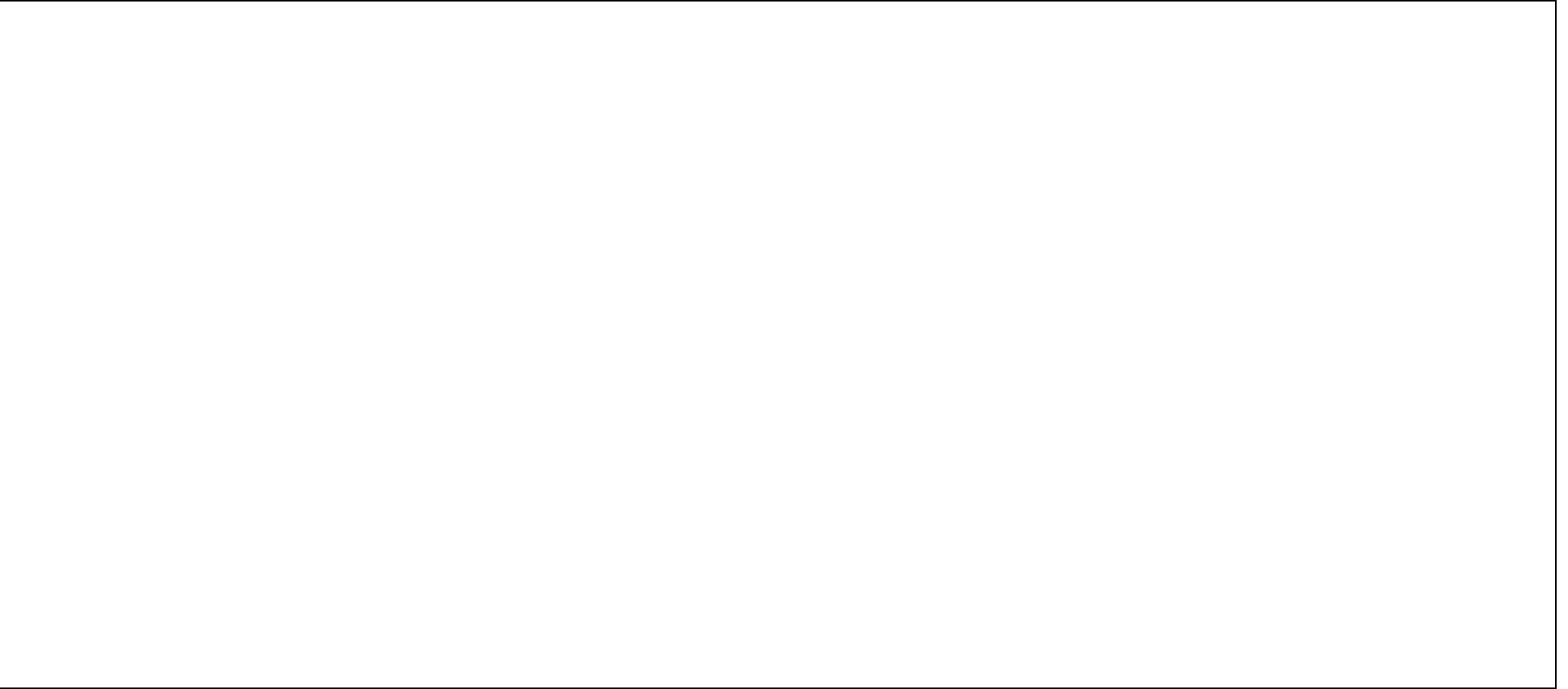
16 WINTERFIELD PARK, PAULTON, BRISTOL  
BS39 7KY.

**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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