

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2025

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	2024 £
INCOME				
Donations & Legacies	126,292		126,292	131,856
Income from church activities	39,873		39,873	33,898
Investment Income	6,606		6,606	8,718
TOTAL INCOME	<u>172,771</u>		<u>172,771</u>	<u>174,472</u>
EXPENDITURE				
Church activities	<u>189,641</u>		<u>189,641</u>	<u>191,026</u>
NET EXPENDITURE	<u>-16,870</u>		<u>-16,870</u>	<u>-16,555</u>
TRANSFERS BETWEEN FUNDS				
BALANCES BROUGHT FORWARD AT 1 JAN 2025	162,524		162,524	179,079
BALANCES CARRIED FORWARD AT 31 DEC 2025	<u><u>£145,654</u></u>		<u><u>£145,654</u></u>	<u><u>£162,524</u></u>

BALANCE SHEET
As at 31 December 2025

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2025 £	2024 £
CURRENT ASSETS				
Debtors	29,041		29,041	23,876
Short term deposits	117,402		117,402	151,275
Cash at bank & in hand	<u>2,017</u>		<u>2,017</u>	<u>2,526</u>
	<u>£148,461</u>		<u>£148,461</u>	<u>£177,677</u>
LIABILITIES				
Creditors - amounts falling due within one year	<u>-2,807</u>		<u>-2,807</u>	<u>-15,153</u>
NET CURRENT ASSETS	<u>£145,653</u>		<u>£145,653</u>	<u>£162,524</u>
LIABILITIES				
Amounts falling due in more than one year				
NET ASSETS	<u><u>£145,653</u></u>		<u><u>£145,653</u></u>	<u><u>£162,524</u></u>
PARISH FUNDS:				
General Unrestricted Funds	145,653		145,653	162,524
Capital				
	<u><u>£145,653</u></u>		<u><u>£145,653</u></u>	<u><u>£162,524</u></u>

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

Rev. Fabian Wuyts

Mr Nigel Bright

9th March 2026

(Vicar)

(Churchwarden)

The notes on pages 2 to 6 form part of these Accounts.

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2025**

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable accounting standards and the Charities SORP (FRSSE) published on the 16th July 2014 and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include financial statements of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Restricted funds represent donations or grants received for a specific object, or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not normally invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Rental income from the letting of church premises is recognised when the rental is due.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred.

Fixed assets

Consecrated property and moveable church furnishings

Consecrated and benefited property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC, and listed in the church's inventory which can be inspected at any reasonable time, and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed in the year of expenditure if it exceeds £5,000.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £2,500 or less are written off when acquired.

2. Grants

The following grants of over £1,000 were made in the year:

Taunton Team Chaplaincy	£2,000
Taunton Street Pastors	£1,200
Taunton Area Debt Advice	£2,000
The Besom in Taunton	£2,400

Missionary Giving	Unrestricted	Restricted	Total Funds	
	Funds	Funds	2025	2024
Church Overseas:				
- Missionary Societies				
- Relief and Development Agencies	£2,250		£2,250	£2,040
Home Missions	£7,700		£7,700	£9,264
Other	£2,000		£2,000	£2,000
	<u>£11,950</u>		<u>£11,950</u>	<u>£13,304</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2025

	<u>2025</u>	<u>2024</u>
Wages and salaries	£31,136	£23,226

During the year the PCC employed a musical director, a caretaker, and an administrator, plus an assistant administrator/IT support. The highest paid employee received £10,970. None of the Trustees have been paid any remuneration or received any other benefits from an employment with this charity. There are no employees who receive emoluments of more than £60,000. The charity's single highest value donation from an individual received during the year was £4,800. There was no donation received from a related party during the year.

Payments totalling £2,530 were made to 6 PCC members during the year for the reimbursement of expenses. These expenses were for Admin, Repairs, Social, Evangelism and fees, plus Vicars, expenses and Fees. There are no further related party transactions in the year.

3(c). Independent examiner fees

These amounted to £300 for the year.

4. Debtors

	<u>2025</u>	<u>2024</u>
Income tax recoverable	20,000	21,925
Prepayments and accrued income	8,530	1,951
Other debtors		
	<u>£28,530</u>	<u>£23,876</u>

5. Creditors

	<u>2025</u>	<u>2024</u>
Deferred income	876	1,413
Accruals of utility and other costs	1,791	13,740
Other creditors		
	<u>£2,667</u>	<u>£15,153</u>

6. Major Expenditure

Repairs to tower stonework	£9,696	8,634.00
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7. Capital Commitments

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2025

8. INCOME

	General Fund		2024
	Unrestricted	Restricted Miss, CF & TLG	Total
	£	£	£
Donations & Legacies			
Stewardship	91,310		105,400
Appeals			
Income tax recoverable	20,261		21,826
Collections	19		141
Grants	3,174		
Legacies	6,068		
Donations	5,460		4,488
	<u>£126,292</u>		<u>£131,855</u>
Income from church activities			
Church & hall lettings	34,425		28,737
Car park charges	4,067		4,266
Fees	1,381		894
	<u>£39,873</u>		<u>£33,897</u>
Investment Income			
Interest	6,606		8,718
	<u>6,606</u>		<u>8,718</u>
TOTAL INCOME	<u>£172,771</u>		<u>£174,470</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2025

9. EXPENDITURE

	General Fund		2024	
	Unrestricted	Restricted Miss, CF & TLG	Total	Total
	£	£	£	£
Church activities				
Missionary giving	11,950		11,950	13,050
Charitable giving	515		515	655
Diocesan Parish Share	95,105		95,105	96,559
Clergy expenses	678		678	701
Wages & honoraria	31,136		31,136	23,226
Gas Account	7,604		7,604	8,542
Electricity account	5,278		5,278	4,801
Insurance	4,464		4,464	4,111
Water rates	279		279	237
Cleaning materials	2,177		2,177	1,918
Wine	203		203	212
Flowers	690		690	615
Music & hymn books	1,186		1,186	1,212
Maintenance & repairs	21,414		21,414	27,934
Children & youth work	1,300		1,300	778
Social functions	-783		-783	-815
Evangelism	519		519	895
Church weekend				
Training				
Office expenses	4,785		4,785	5,161
Telephone	1,142		1,142	1,234
TOTAL RESOURCES EXPENDED	£189,641		£189,641	£191,026

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2025

10. Fund Summary

	General Fund				2024
	Unrestricted	Restricted Miss, CF & TLG	Total		Total
	£	£	£	£	£
TOTAL INCOME	172,771		172,771		174,470
TOTAL RESOURCES EXPENDED	191,443		189,641		191,026
NET INCOMING/(OUTGOING) RESOURCES	<u>-16,870</u>		<u>-16,870</u>		<u>-16,556</u>
NET MOVEMENT IN FUNDS	-16,870		-16,870		-16,556
BALANCES BROUGHT FORWARD AT 1 JAN 2025	162,524		162,524		179,079
BALANCES CARRIED FORWARD AT 31 DEC 2025	<u>£145,654</u>		<u>£145,654</u>		<u>£162,523</u>
REPRESENTED BY:					
Assets					
Debtors	29,041		29,041		23,876
Short term deposits	117,402		117,402		151,275
Cash at bank & in hand	2,017		2,017		2,526
	<u>£148,461</u>		<u>£148,461</u>		<u>£177,677</u>
Creditors					
Creditors & accrued expenses	2,807		2,807		15,153
	<u>2,807</u>		<u>2,807</u>		<u>15,153</u>
NET ASSETS	<u>£145,653</u>		<u>£145,653</u>		<u>£162,524</u>