

*The Warwick Team Ministry*  
**St Paul's Church**  
*by the Racecourse*  
*Friars Street*  
**Warwick**  
**CV34 6HA**  
Charity N°:1127224  
[www.stpaulswarwick.co.uk](http://www.stpaulswarwick.co.uk)

## ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

And Financial Report for the year ended 31st December 2023

### Parish Office and Address for Correspondence:

St. Paul's Church, Friars Street, Warwick CV34 6HA  
Telephone (01926) 499533

#### Team Vicar:

Reverend Jonathan Hearn  
St. Paul's Vicarage  
33 Stratford Road  
Warwick CV34 6AS

#### Bank:

Lloyds  
12 Swan Street  
Warwick CV34 4BJ

#### Independent Examiner:

Gagandeep Ubhey  
Edwards, Pearson & White.  
8 Jury Street  
Warwick CV34 4EW

### Administrative Information

The Parochial Church Council of St Paul's Warwick is a registered charity, registration number 1127224. Members of the PCC are also trustees of the charity. As a registered charity we are required to file an annual report and accounts with the Charity Commission as well as with the Secretary of the Diocesan Board of Finance under the Church Representation Rules.

In 2023 the following persons served as members of the PCC:

#### **Team Vicar:**

Reverend Jonathan Hearn

#### **Wardens: (appointed annually)**

Mrs Hazel Phillips (& PCC Secretary)  
Mrs Sheila Pink (& Treasurer)

### **2 Representatives on Deanery Synod (2020-2023)**

#### **Elected Members:**

Mr. Richard Akers	(2022 elected for 3 yrs)
Mrs Pat Kibbler	(2023 re-elected for 3 yrs)
Mrs Suzanne Wilkinson	(2023 elected for 3 yrs)
Mrs Stephanie Burdett	(2022 Elected for 3 yrs)

## **Structure, Governance and Administration**

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, or co-opted (without voting rights) by the PCC for specific purposes. It has been agreed that members of the PCC could serve for three years before seeking re-election.

## **Objectives and Activities**

The Parochial Church Council (PCC) of St. Paul's has the responsibility of co-operating with the incumbent, the Reverend Jonathan Hearn, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance of the Church and grounds and legal and financial duties relating to the Church's funds.

## **Electoral Roll**

The next complete revision of the Electoral Roll takes place in 2025. In 2023 the number on Roll at the Annual General Meeting was 34.

## **Review of the Year 2023**

During 2023, six formal PCC Meetings have been held plus one extraordinary meeting in October. Standing Committee has made decisions as necessary and the Finance Team has met regularly.

Looking back over 2023, the PCC has had a proactive year, moving some projects forward and instigating others whilst always being mindful that it should be good stewards of the church resources.

The PCC has been doing all it can to secure the future of the church, knowing that Jonathan is retiring in 2024, although not in April now but at the end of summer 2024. Conversations with the Leadership Team and PCC have continued with Rev David Brown of St Michael's Budbrooke throughout the year. In June, David and his family welcomed both PCCs to their home for a joint meeting, where we enjoyed food and fellowship together and members of St Michael's shared a little about the life of each of their four church communities.

At the extraordinary meeting in October, it was agreed that David (who has been working hard behind the scenes) would take a proposal to Archdeacon Barry Dugmore as he has been kept informed of our thoughts so far. One possibility under discussion is that David could be appointed Team Vicar but we also look for a church planter, someone with a heart for people, new growth, mission and evangelism. This could be either a new curate, an ordinand, someone in their second curacy or a licensed lay worker.

At the time of writing, it is uncertain if there will be a period of interregnum but David has been very encouraged by discussions thus far.

David and Jonathan have also continued to work together on the West Warwick Youth & Schools Project. Until July 2023, Gabriella Campolina, our PAIS intern from Brazil, worked with the two PAIS interns based at St Michaels, JJ & Lilli, and together they helped with Lego Club, assemblies at Westgate and Newburgh and took part in services at St Paul's. JJ and Lilli left for pastures new during the summer, leaving Gabi to step into the role of team leader when new interns, Manka from Cameroon and Ellie from Germany, arrived in September. Manka attends St Paul's on a first and third Sunday and has settled into a routine of welcoming, reading and leading intercessions. It is planned that the three girls will be leading elements of a service together one Sunday every half term.

The PAIS team had hoped to incorporate the Message Bus into their youth work but because of ongoing differences and difficulties with the operating company this only happened sporadically. Following lengthy discussions, the Warwick and Budbrooke Churches Community Outreach Pool, a new charity formed out of the existing Project Pool, agreed not to continue the contract with The Message. Thrive will take over the maintenance and management of the bus, while the charity will own it. It will be re-branded as the "Thrive Bus", given a respray and a new driver will probably be employed.

The West Warwick Youth & Schools Project was keen to appoint a Schools, Families & Community Outreach Worker so by the end of the year it was good to announce that Caroline Mara had accepted the position. It followed after quite a protracted process, involving two interviews and a revised job description, together with an increase in the salary offered. Caroline will take up her role as the West Warwick Families, Schools and Youth Project Lead in February 2024, working thirty seven and a half hours a week, and will worship at St Paul's.

This is all part of the focus in recent years to work with young people building on the links we have with them through our involvement in the local primary schools, Make Lunch, Lego Club and the new venture started in the autumn for a Youth Cafe.

Continuing to look to the future, we received quotes for new, improved lighting in both the church and the hall and one for a replacement sound system. It was decided that we did not have sufficient funds to move forward with a new sound system at this time but were fortunate to secure part funding from the new charity, the Warwick and Budbrooke Churches Community Outreach Pool (previously the Project Pool)) for the lighting scheme, enabling the project to go ahead. A faculty has been applied for but at the time of writing we are still waiting on a decision from the diocese.

Towards the end of the year, Jonathan contacted Tree House Media to discuss the possibility of replacing the projector (no longer working) and dropdown screen, with two monitors attached to the angled walls either side of the East window. A quote of £7,920 was received and approved by PCC in January 2024. A faculty application will have to be made for diocesan approval for the installation of the scheme.

Ever mindful of looking after our financial resources, the treasurer negotiated money-saving contracts with BT for our phones and internet and with a new energy firm for our gas and electricity supplies. She also successfully negotiated a new rental agreement for our photocopier which included a new machine.

Given the current energy crisis, Pat and Edward Kibbler had volunteered in the winter of 2022 to open the church every Monday morning as a Warm Space for the local community. This continued throughout 2023. Edward used some of his time on the premises to dig over and weed the Rose Garden and borders, following the work done by two other gardeners at various times. Bare root roses and lavender have now been planted, with the intention of bringing the Rose Garden back to its former glory.

The TLG Make Lunch team have once again been blessed this past year with generous funding and donations, overseen by Audrey Akers in her role as administrator, enabling them to continue to deliver food parcels - Boxes of Hope - to families in need and to provide activity sessions and a hot meal in church on Fridays during school holidays for local children and their families. Some of the volunteer team joined together in church one evening in May for an interesting TLG conference on Zoom.

The TLG Early Intervention mentoring project has also continued, with our two mentors, Jonathan and Richard Akers, being joined in the autumn of 2023 by two others, working with pupils at Newburgh Primary School, identified by staff, who would benefit from additional support.

Our Parish Safeguarding Officer, Pat Kibbler, ensures that all church leaders, employees and volunteers have received the correct training and have DBS checks in place. She also ensures that PCC complies with the duty, under section 5 of the Safeguarding and Clergy Discipline Measure 2016, to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults.

She has attended various training sessions during the year, including a national safeguarding course on Zoom, led by the diocesan advisor for Gloucester. The focus of the meeting was talking to children about how to keep themselves safe. Pat has displayed two posters in church which contain information of where to find support, resources and the number of a help line.

At each PCC meeting, safeguarding remains high on the agenda and reports are given of more mundane church maintenance issues under the heading of Buildings and Grounds. Mission and Social events are discussed and reflected upon, such as the planning of an occasional lunch, Seniors events, and the Christmas Charity Coffee Morning. Under Worship, it was agreed to purchase a necessary replacement for the keyboard. We hear of developments in our children's and youth work and learn of discussions at Deanery Synod, Churches Together in Warwick and Team Council.

It is always heartening to see the church used for other events besides the usual Sunday service. So it was on Friday 3<sup>rd</sup> March when folks came together to celebrate the country of Taiwan during a service for the World Day of Prayer, followed by a light lunch of soup and a roll. The church has also been used for choir rehearsals and performances and Jonathan is always pleased to welcome pupils from the local primary schools for their Christmas services of Christingles and carols. Particularly emotional was the return of the uniformed organisations for our Remembrance Service in November, the first we've held with them since Covid. It was lovely to hear that they were so pleased to be back.

We pray that in 2024 we will all be able to embrace new opportunities as well as challenges as we look ahead to a year of inevitable change.

Hazel Phillips  
PCC Secretary

### **Financial Report**

We have a Finance Team which usually meets most months to support the work of the Treasurer and, as and when needed, the Treasurer of All Saints Church is willing to give his assistance.

Our income is made up from both Unrestricted and Restricted Funds. The total receipts on ordinary unrestricted funds were £31,319. This consists of £4,266 received for Parochial fees for occasional offices, a significant proportion of which is the fee element payable to the diocese.

Restricted Funds comprise the grant received from the King Henry VIII Endowed Trust direct to the church for of £51,894. The additional funds received from the Trust were for projects the church administered on behalf of Transforming Communities. The other Restricted Funds are the income generated from the E D Shepherd Endowment Fund of £9,746.

Our total income for the year from both unrestricted and restricted funds was £172,459.

St Paul's is one of the five churches in Warwick and Budbrooke that is the recipient of annual payments from the King Henry VIII Endowed Trust, which was set up in 1545. The amount to be paid to the Church is set out in the Trust's Scheme, which is approved by the Charity Commission. All payments are restricted and can only be used for the prescribed purposes of furthering the "religious and charitable" work of the Church of England in the parish to which they are given.

This is a significant source of income and has enabled us to support our local schools and local community groups and our own activities reaching out to our community. The income from the Trust also covers our contribution to the training element of the Diocesan parish share. From our unrestricted funds we contribute a small amount to the support fund, making a combined sum £18,781.

In addition to the money given to St. Paul's the Trust makes payments direct to the Diocese to cover the cost of the stipend, pension and housing of the Team Vicar. In 2023 these payments amounted to £46,935.

The E D Shepherd Endowment Fund is in a unit trust for the sole purpose of generating income which is restricted for use on the church fabric. As the last quinquennial works were completed in 2022 and there have been no major expenses in 2023 the usable funds have started to increase again. However there is a retainer that is still outstanding. We are in discussion with our architect and the contractors to see if this might be reduced as it doesn't make much sense to redecorate a small area when we are thinking we might need to redecorate the whole church. The next quinquennial inspection is due in 2024. We also have a couple of faculty applications with the

Diocese ; one to replace the lighting and a second to adapt the audio visual system as the projector is no longer working. The new lighting scheme, which we had hoped to complete in 2023, will be more energy efficient and enable us to reduce our carbon footprint.

Our total expenditure for the year was £131,368.

As a result, the year ended with an excess on the year of £41,090. This is due to an underspend on the restricted funds for the West Warwick project.

So the balances carried forward on 31st December are £100,824 in unrestricted funds and £359,749 in restricted funds (of which £284,480 is the capital investment in the E D Shepherd Endowment Fund which cannot be spent).

### **Reserves Policy**

It is the policy of the PCC to maintain balances in restricted funds, which may be used within the parish and unrestricted funds which equate to approximately nine months payments, to cover emergency situations that may arise from time to time.

It is also our policy to invest our funds with the CBF Church of England Deposit Fund and Investment Fund.

Approved by the Parochial Church Council on 21st March 2024.



Revd Jonathan Hearn

(Team Vicar)



Mrs Sheila Pink

(Treasurer)

## **Independent Examiner's Report to the Trustees of St. Paul's Church**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 14.

### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

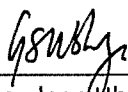
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **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 charity 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.

  
Gagandeep Ubhey FCCA  
Edwards, Pearson & White LLP  
Chartered Certified Accountants  
8 Jury Street  
Warwick  
CV34 4EW

28 March 2024

PCC of St Paul's, Warwick  
Statement of Financial Activities for the Year Ended 31<sup>st</sup> December 2023  
(Incorporating an income and expenditure account)

		Unrestricted Funds	Restricted Funds	Shepherd Funds	2023	2022
	Notes					
Income and Endowments from:						
Donations and legacies	2	21,034	131,394	-	152,428	181,372
Investment income	2	1,270	-	9,746	11,016	9,545
Charitable activities	2	9,016	-	-	9,016	7,668
Other incoming resources	2	-	-	-	-	-
Total Incoming Resources		<u>31,319</u>	<u>131,394</u>	<u>9,746</u>	<u>172,459</u>	<u>198,585</u>
Expenditure on:						
Charitable activities	3	34,272	89,610	7,487	131,368	219,066
Total Resources expended		<u>34,272</u>	<u>89,610</u>	<u>7,487</u>	<u>131,368</u>	<u>219,066</u>
Net incoming/outgoing resources		<u>(2,953)</u>	<u>41,784</u>	<u>2,259</u>	<u>41,090</u>	<u>(20,481)</u>
Unrealised gain/(loss) on investment	5	3,124	-	24,658	27,783	(38,862)
Transfers between funds		-	-	-	-	-
Net Movement in Funds		<u>172</u>	<u>41,784</u>	<u>26,917</u>	<u>68,873</u>	<u>(59,343)</u>
Reconciliation of Funds						
Total Funds brought Forward		<u>100,652</u>	<u>20,649</u>	<u>270,399</u>	<u>391,700</u>	<u>451,040</u>
Reallocation of unrestricted funds						
Total funds carried forward		<u>100,824</u>	<u>62,433</u>	<u>297,316</u>	<u>460,573</u>	<u>391,700</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.



**PCC of St Paul's, Warwick**  
**Statement of Financial Position**  
**For the Year Ended 31<sup>st</sup> December 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Investments	5		320,526		292,743
Current Assets					
Cash at bank and in hand		141,454		100,266	
Other Debtors	6	2,803		2,538	
Prepayments	6	<u>615</u>		<u>778</u>	
			144,871		103,582
Current Liabilities					
Creditors		<u>-</u>		<u>-</u>	
			-		-
Accruals	7	<u>4,824</u>		<u>4,624</u>	
Total Liabilities			4,824		4,624
Total Assets less current liabilities			460,573		391,700
Net Assets			<u><u>460,573</u></u>		<u><u>391,700</u></u>
Funds					
Restricted Funds	9	62,433		20,649	
Unrestricted Funds	10	100,824		100,652	
Shephard Investment	11	<u>297,316</u>		<u>270,399</u>	
			<u><u>460,573</u></u>		<u><u>391,700</u></u>

**Approved by the Trustees:**

Trustee S Pink



Date 21st March 2024

**Parochial Church Council of St. Paul's, Warwick**  
**Notes to the Financial Statements**  
**For the Year Ended 31<sup>st</sup> December 2023**

**1. General Information**

The Parochial Church Council of St. Pauls Warwick is a public benefit entity and a registered charity in England and Wales with Charity Number 1127224. The principle place of activity is Friars Street, Warwick, CV34 6HA.

**Statement of Compliance**

The Financial Statements have been prepared in accordance with the Church Regulations 1997 as amended by the Church Accounting Regulations 2006 together with applicable Accounting Standards FRS 102 (Charities) (small) and Statement of Recommended Practice for Charities 2019.

**Accounting Policies**

**Basis of Preparation**

The Financial Statements have been prepared on the historical cost basis.

The Financial Statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

**Going Concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgements have had to be made by the trustees when preparing these Financial Statements.

**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. 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 not formal gatherings of Church members.

Restricted Funds are funds donated for a specific purpose in advance and comprise:-

**a) Henry VIII Endowment Fund**

At their meeting on 8<sup>th</sup> December 1988, the PCC considered a report and recommendations from the Henry VIII Committee concerning the use of the money received from the principal Henry VII Trust Fund. All such money must be used for defined purposes in the parish, and this prevents donations to charities or to causes outside the parish. However, having taken legal advice, the PCC is satisfied that Henry VIII funds can be properly used, inter alia, for all church expenditure relating to the running of the church, building needs and costs of ministry and worship.

In 2014 the PCC took the decision to close the separate bank account as the new accounting package introduced in 2013 is able to manage all funds and can identify Henry VIII money to ensure that it is used according to the Trust deeds supporting the mission of the church.

**b) The Shepherd Bequest**

The Shepherd Bequest generates income each year, which is used for the purpose of maintenance of the church. The capital investment remains to generate income and cannot be touched.

**c) The Flower Fund**

Due to the reduction in income a decision was taken to cut down on the amount the church spent on flowers. As people like to give flowers in memory of loved ones this fund was set up so that they can be assured that the money they give will be there for that purpose.

**d) The Joan Shandley Altar Fund**

The altar was delivered and paid for in 2018. Subsequently the fund has been closed.

**Parochial Church Council of St. Paul's, Warwick**  
**Notes to the Financial Statements**  
**For the Year Ended 31<sup>st</sup> December 2023**

**Incoming Resources**

Voluntary 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 is recognised at the point at which the Gift Aid donation is received.  
Grants to the PCC are accounted for as soon as the PCC is notified of the legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Legacies

Legacy income is accounted for when it is probable that it will be received.

**Resources Expended**

Donations

Donations are accounted for when received.

Activities directly relating to the work of the church

The Parish Share is payable to the Coventry Diocesan Board of Finance and is accounted for when due.

**Investments**

Investments are stated at market value.

**Financial instruments**

The company only has basic financial instruments:

Financial Assets

Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the company considers the evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss.

Financial Liabilities

Financial liabilities comprise items such as corporation and other taxes, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the company considers the evidence of the impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

**Staff Costs and Payments to PCC Members and Connected Persons**

The Church Accounting Regulations 1997 require that certain information regarding staff costs must be disclosed in the accounts, including the names and amounts of remuneration paid to any member of the PCC or to any "Connected Person".

A member of the PCC, Sheila Pink, is paid a monthly salary as Treasurer.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognised the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Parochial Church Council of St. Paul's, Warwick  
Notes to the Financial Statements  
For the Year Ended 31<sup>st</sup> December 2023

	General Fund £	King Henry Fund £	Flowers £	Shepherd £	Restricted Funds £	2023 £	2022 £
<b>2. Income and Endowments from</b>							
<u>Donations and Legacies</u>							
Planned Giving	13,387	-	-	-	-	13,387	13,953
Income Tax recovered	2,803	-	-	-	-	2,803	2,512
Loose Plate Income	573	-	-	-	-	573	618
Charity Donations & Collections for flowers	430	-	-	-	-	430	684
Sundry Donations	2,839	-	-	-	-	2,839	3,934
King Henry VIII Trust	-	51,894	-	-	-	51,894	46,958
West Warwick Youth Project	-	30,500	-	-	-	30,500	10,165
Transforming Communities	1,000	49,000	-	-	-	50,000	92,525
VAT Recovered	-	-	-	-	-	-	10,023
	<b>21,034</b>	<b>131,394</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>152,428</b>	<b>181,372</b>
<u>Charitable Activities</u>							
Church Hall Rents	4,640	-	-	-	-	4,640	3,368
Fees	4,266	-	-	-	-	4,266	4,042
Seniors	-	-	-	-	-	-	258
Memorial Services	110	-	-	-	-	110	-
	<b>9,016</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,016</b>	<b>7,668</b>
<u>Investment Income</u>							
Dividends	-	-	-	-	-	-	-
Bank Interest	285	-	-	1,970	-	2,255	832
Investment Income	985	-	-	7,776	-	8,761	8,713
	<b>1,270</b>	<b>-</b>	<b>-</b>	<b>9,746</b>	<b>-</b>	<b>11,016</b>	<b>9,545</b>
<b>Total Incoming Resources</b>	<b>31,319</b>	<b>131,394</b>	<b>-</b>	<b>9,746</b>	<b>-</b>	<b>172,459</b>	<b>198,585</b>
<b>Expenditure on Charitable Activities</b>							
Social & Mission	7	452	-	-	-	459	439
Payments to Charities	4,050	4,400	-	-	-	8,450	8,262
Gas, Electricity and Water	2,583	2,583	-	-	-	5,166	4,114
Insurance	1,452	1,452	-	-	-	2,904	3,034
Church Maintenance	1,281	-	-	7,487	-	8,768	65,158
Churchyard Costs	340	-	-	-	-	340	46
Sundry	3,541	1,544	-	-	-	5,085	3,404
West Warwick Youth Project	-	4,750	-	-	-	4,750	3,625
Transforming Communities	-	50,500	-	-	-	50,500	91,895
Clergy Expenses	1,073	-	-	-	-	1,073	873
Parish Share	2,600	16,181	-	-	-	18,781	17,181
Training & Conference Fees	-	-	-	-	-	-	2,076
Cleaner	1,468	1,412	-	-	-	2,880	2,431
Flowers	470	-	-	-	-	470	598
Seniors	-	96	-	-	-	96	307
Office and Admin expenses	8,206	-	-	-	-	8,206	5,565
Church Workers salary	5,747	6,240	-	-	-	11,987	8,890
Independent Examiners Fee	1,454	-	-	-	-	1,454	1,170
<b>Total Expenditure</b>	<b>34,272</b>	<b>89,610</b>	<b>-</b>	<b>7,487</b>	<b>-</b>	<b>131,368</b>	<b>219,068</b>
<b>Excess/(deficit) of Income - Expenditure</b>	<b>(2,953)</b>	<b>41,784</b>	<b>-</b>	<b>2,259</b>	<b>-</b>	<b>41,090</b>	<b>(20,483)</b>

Parochial Church Council of St. Paul's, Warwick  
Notes to the Financial Statements  
For the Year Ended 31<sup>st</sup> December 2023

	General Fund £	King Henry Fund £	Flowers £	Shepherd £	Altar £	2023 £	2022 £
<b>3 Other Incoming Resources</b>							
Other	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	Unrestricted Funds £	Restricted Funds £	Endowment Fund £			2023 £	2022 £
<b>4 Independent Examiners Costs</b>							
Independent examination	1,454	-	-			1,454	1,170
	1,454	-	-			1,454	1,170
<b>5 Investments</b>						2023	2022
Market Value at 1 Jan 2023						292,743	331,605
Net Gain/(Loss) on revaluation						27,783	(38,862)
						320,526	292,743
Market Value at 31 Dec 2023						320,526	292,743
Costs as at 31 Dec 2023						155,116	155,116
<b>6 Debtors</b>						2023 £	2022 £
Other Debtors						2,803	2,538
Prepayments and accrued Income						615	778
						3,417	3,316
<b>7 Creditors – Amounts falling due within one year</b>						2023 £	2022 £
Accruals						4,824	4,624

**8 Staff and Related Parties Note**

The average number of employees was 3 (2022: 3) for the year. The cost of their employment was £14,520 (2022: £4,622). There were no social security costs. No employee was paid more than £60,000 (2022: £60,000). Sheila Pink, a member of the PCC, was paid £5,400 (2022: £3,473) for services as the treasurer.

The charity paid expenses of £107 (2022: £3,642) to 1 (2022: 5) trustee during the year. The expenses were work related and included the reimbursement of expenditure on charitable activities.

Parochial Church Council of St. Paul's, Warwick  
Notes to the Financial Statements  
For the Year Ended 31<sup>st</sup> December 2023

9 Movement in Restricted Funds	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Unrealised Gain/(Loss) £	At 31 December 2023 £
King Henry Fund	20,648	131,394	89,610	-	-	62,432
Flower Fund	-	-	-	-	-	-
Restricted Funds	1	-	-	-	-	1
	<b>20,649</b>	<b>131,394</b>	<b>89,610</b>	<b>-</b>	<b>-</b>	<b>62,433</b>

10 Movement in Unrestricted Funds	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Unrealised Gain/(Loss) £	At 31 December 2023 £
General Fund	100,648	31,319	34,272	-	3,124	100,820
	<b>100,648</b>	<b>31,319</b>	<b>34,272</b>	<b>-</b>	<b>3,124</b>	<b>100,820</b>

11 Movement in Shepherd Fund	At 1 January 2023 £	Income £	Expenditure £	Transfers £	Unrealised Gain/(Loss) £	At 31 December 2023 £
E D Shepherd	270,399	9,746	7,487	-	24,658	297,316
	<b>270,399</b>	<b>9,746</b>	<b>7,487</b>	<b>-</b>	<b>24,658</b>	<b>297,316</b>

12 Funds	General Fund £	King Henry Fund £	Flower Fund £	E D Shepherd Fund £	Restricted Funds £	Total £
Opening Balance 1 Jan 2023	100,648	20,649	-	270,399	-	391,696
Net (outgoing)/incoming resources	(2,953)	41,784	-	2,259	-	41,090
Investment Gains/(losses)	3,124	-	-	24,658	-	27,783
<b>Balance 31 Dec 2023</b>	<b>100,820</b>	<b>62,433</b>	<b>-</b>	<b>297,316</b>	<b>-</b>	<b>460,569</b>

13 Analysis of Net Assets	General Fund £	King Henry Fund £	Flower Fund £	E D Shepherd Fund £	Restricted Funds £	Total £
Investments	36,045	-	-	284,480	-	320,526
Current Assets	71,537	59,992	-	12,728	-	144,257
Accruals	(4,824)	-	-	-	-	(4,824)
Prepayments	505	-	-	110	-	615
<b>Net Assets</b>	<b>103,262</b>	<b>59,992</b>	<b>-</b>	<b>297,318</b>	<b>-</b>	<b>460,573</b>

	General Fund £	King Henry Fund £	Flower Fund £	E D Shepherd Fund £	Restricted Funds £	Total £
Investments	32,921	-	-	259,822	-	292,743
Current Assets	74,016	18,208	-	10,579	-	102,803
Accruals	(4,624)	-	-	-	-	(4,624)
Prepayments	778	-	-	-	-	778
<b>Net Assets</b>	<b>103,091</b>	<b>18,208</b>	<b>-</b>	<b>270,401</b>	<b>-</b>	<b>391,700</b>