

The Warwick Team Ministry
St Paul's Church
by the Racecourse
Friars Street
Warwick
CV34 6HA
Charity N°:1127224
www.stpaulswarwick.co.uk

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL

And Financial Report for the year ended 31st December 2024

Parish Office and Address for Correspondence:
St. Paul's Church, Friars Street, Warwick CV34 6HA
Telephone (01926) 499533

Vicars:

Reverend Jonathan Hearn
St. Paul's Vicarage
33 Stratford Road
Warwick CV34 6AS
(Until 8/9/2024)

Reverend David Brown
Robins Grove
Chase Meadow,
Warwick CV34 6RF

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 2024 the following persons served as members of the PCC:

Vicars:

Reverend Jonathan Hearn
Reverend David Brown

Wardens: (appointed annually)

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

2 Representatives on Deanery Synod (2020-2024)

Elected Members:

Mr. Richard Akers	(2022 elected for 3 yrs)
Mrs Stephanie Burdett	(2022 Elected for 3 yrs)
Mrs Pat Kibbler	(2023 re-elected for 3 yrs)
Mrs Suzanne Wilkinson	(2023 elected for 3 yrs)
Mrs Audrey Akers	(2024 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 (until 8th September) and Reverend David Brown (from 9th September), 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 2024 the number on Roll at the Annual General Meeting was 30.

Review of the Year 2024

During 2024, six formal PCC Meetings have been held with Standing Committee making decisions as necessary.

Inevitably, the main focus of the year was working towards Jonathan's retirement after 22 years of ministry in Warwick and planning for the future continuation of St Paul's as a worshipping community.

To this end, in January, Jonathan welcomed Rev David Brown of St Michael's Budbrooke to the meeting, who shared a confidential paper entitled 'Shaping the Warwick Team & Budbrooke Parish 2024 onwards'. The long-term vision for the church was that after Jonathan's retirement, David would become vicar of St Paul's, with St Michael's overseeing administration. Day-to-day ministry would be in the hands of a church planter, a lay minister who would potentially be working towards ordination: they would be in training as an Ordinand at St Paul's then continue as curate and even as Team Vicar in the fullness of time. Approval for this plan was sought from the diocese, with Archdeacon Barry Dugmore, who attended an informal meeting of PCC members in August, being very supportive and encouraging of the proposals.

A prospective candidate having been identified, Amy Vogel, was interviewed in July, began work as Church Revitalisation Plant Leader following Jonathan's retirement at the beginning of September and was officially commissioned by Archdeacon Barry at a service in November, at which David was also licensed as Associate Minister at St Paul's. Barry and his wife were really heartened by the welcome, atmosphere and sense of God's presence at this service.

As well as welcoming Amy and David to the St Paul's family in 2024, earlier, in February, we also welcomed Caroline Mara, who divides her time and energies between St Paul's and St Michael's Budbrooke as the West Warwick Families, Schools and Youth Project Lead. Caroline worships at St Paul's and regularly reports on her work with children and young people at Leadership meetings, including news of the Grub Club which successfully ran on a Monday afternoon during the autumn term.

Caroline has oversight of the PAIS team, leading services with them at St Paul's and St Michael's and accompanying them to school assemblies. The team have also volunteered at Lego Club, getting to know the young people, leading the story and of course playing with the lego! The PCC was pleased to approve the giving of financial support to two of the team, Gabi and Manka, when they were applying for visa renewals during the year.

After several years of operating difficulties, the Message Bus was taken over by Thrive Youth Ministries, becoming the Thrive Bus. It has been plagued with mechanical problems and a shortage of volunteers but news of the numbers of young people accessing the bus when out and about during the summer was encouraging.

From September, Caroline replaced Jonathan as the co-ordinator of TLG Early Intervention with David registered in the oversight role. Jonathan and Richard A. had both mentored a Newburgh pupil until the end of the academic year in July along with Kate B. from St Michael's. Unfortunately, owing to a lack of volunteers going forward, it has been reluctantly decided to pause Early Intervention for a time.

To enable working together with St Michael's become more seamless, Amy, Caroline, Sheila P & Hazel P joined the strategy meeting of the St Michael's PCC Core Group on Saturday 14th September. The vision to make disciples and to multiply and grow in common values was explored, with David expressing a desire to get to a place of togetherness on essentials

PCC had noted in May how supportive David had been while Jonathan was unwell. He had also attended the APCM in April and preached at services. David now chairs PCC meetings and Amy chairs Leadership meetings.

Before his retirement, Jonathan instigated two projects, both of which would improve the worshipper and visitor experience alike. This legacy consisted of fitting two new screens at the east end of the church with wireless connectivity, enabling laptops to be paired with them and installing new, improved LED lighting in both the church and hall. The screens arrived before Jonathan retired but unfortunately the lights weren't able to be installed until October.

Amy has of course been looking at the building with fresh eyes. In November, she circulated a proposal for a welcome area in church. The vision is to make it a multipurpose, flexible space which is warm and welcoming. Following discussion, the proposals were accepted unanimously in principle.

Any major work to the fabric of a church building has to be overseen by a church architect. Philip Waghorn, who as an associate architect for Oliver Architecture Ltd had project managed all the repairs to the building following the Quinquennial in 2019, moved to Clews Architects in Nov 2023 as their Senior Conservation Architect. He was subsequently approved by the DAC as our inspecting architect and carried out the 2024 Quinquennial Inspection in June. Fortunately, no major issues were reported; quotes for necessary repairs are to be sought in the coming months which can hopefully be covered by just a handful of contractors, who Philip has recommended.

As well as looking after the church building and its maintenance which is regularly reported to PCC, when a vicarage is vacated, the churchwardens are also responsible for the house while it stands empty. Hazel and Sheila met with Nigel Campbell, the diocesan property manager, at the vicarage in December, together with a surveyor who assessed the work that needs to be done before Amy and her family can move in. Nigel arranged for the water to be drained down by a heating engineer and for an alarm specialist to service the alarm while the Wardens check the property every week.

We continue to build relationships with children, young people and their families. The TLG Make Lunch team continue to be blessed with a healthy amount of funding, overseen by Audrey Akers in her role as administrator, enabling them to provide activity sessions and a hot meal in church on Fridays during school holidays for local children and their families.

In May, Audrey confirmed that the delivery of Boxes of Hope would be finishing at the end of June after starting as a response to the Covid pandemic in 2020. Families were signposted to where they would be able to access support in the future. Towards the end of the year, Sheila reported she intended stepping down as Activities Co-ordinator for Make Lunch after the session on 3rd January 2025. A replacement co-ordinator has been identified from the Core Group.

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.

Pat has attended various training sessions during the year, including the Safeguarding Officers forum on zoom and all leaders have had to complete the Raising Awareness of Domestic Abuse course either online or in person. Pat also led a service in August on the theme of Safeguarding.

At each PCC meeting, safeguarding remains high on the agenda with updates from diocesan and national level 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 Jonathan's retirement party, the Glow Party, Seniors events, and the Christmas Charity Coffee Morning. In November, under Worship, the change to the pattern of services in 2025 was presented. We hear of developments in our children's and youth work and learn of discussions at Deanery

Synod, Churches Together in Warwick, Team Council and Project Pool, where the new Team Rector Angus Aagaard was welcomed as well as Hazel being nominated by PCC as the church's other representative alongside Sheila Pink

Prayer continues to underpin church life. While Jonathan was unwell, Audrey began to send out items for prayer to the Prayer Chain on a monthly basis instead of meeting in church every month. Luke Thomas, curate at St Michael's, has been leading staff prayers at St Paul's on a Monday morning at 9.30am since September.

2024 was a year of change; 2025 will doubtless be no different but we know and trust that God is walking with David, Amy, Caroline, their families and the congregation every step of the way. Let us pray that we behold him doing new things at St Paul's as we embark on an exciting new season in the life of our church.

Hazel Phillips
PCC Secretary

Financial Report

We have a Finance Team which has met occasionally during 2024 to support the work of the Treasurer. The Treasurer of All Saints Church is willing to give his assistance as and when needed.

Our income is made up from both Unrestricted and Restricted Funds. The total receipts on ordinary unrestricted funds were £33,626. This consists of £2,645 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 £53,934. 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 £ 12,545.

Our total income for the year from both unrestricted and restricted funds was £167,431.

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 of £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 2024 these payments amounted to £34,326.

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.

Our total expenditure for the year was £191,203.

As a result, the year ended with a deficit on the year of £ 23,772.

So the balances carried forward on 31st December are £101,578 in unrestricted funds and £342,559 in restricted funds (of which £ 300,824 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.

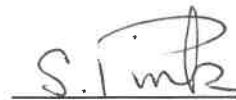
It is also our policy to invest our funds with the CBF Church of England Deposit Fund and Investment Fund.

Approved by the Parochial Church Council on 03 / 05 / 25



Revd David Brown

(Associate Minister)



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 2024 which are set out on pages 7 to 13.

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

7 May 2025

PCC of St Paul's, Warwick
Statement of Financial Activities for the Year Ended 31st December 2024
(Incorporating an income and expenditure account)

		Unrestricted Funds	Restricted Funds	Shepherd Funds	2024	2023
	Notes					
Income and Endowments from:						
Donations and legacies	2	24,975	121,260	-	146,235	152,428
Investment income	2	1,664	-	12,545	14,208	11,016
Charitable activities	2	6,988	-	-	6,988	9,016
Other incoming resources	2	-	-	-	-	-
Total Incoming Resources		33,626	121,260	12,545	167,431	172,459
Expenditure on:						
Charitable activities	3	33,697	141,958	15,548	191,203	131,368
Total Resources expended		33,697	141,958	15,548	191,203	131,368
Net incoming/outgoing resources		(71)	(20,698)	(3,003)	(23,772)	41,090
Unrealised gain/(loss) on investment	5	825	-	6,511	7,336	27,783
Transfers between funds		-	-	-	-	-
Net Movement in Funds		754	(20,698)	3,508	(16,436)	68,873
Reconciliation of Funds						
Total Funds brought Forward		100,824	62,433	297,316	460,573	391,700
Reallocation of unrestricted funds						
Total funds carried forward		101,578	41,735	300,824	444,137	460,573

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 31st December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Investments	5		327,862		320,526
Current Assets					
Cash at bank and in hand		114,218		141,454	
Other Debtors	6	2,696		2,803	
Prepayments	6	<u>761</u>		<u>615</u>	
			117,675		144,871
Current Liabilities					
Creditors		<u>-</u>		<u>-</u>	
			-		-
Accruals	7	<u>1,400</u>		<u>4,824</u>	
Total Liabilities			1,400		4,824
Total Assets less current liabilities			444,137		460,573
Net Assets			<u>444,137</u>		<u>460,573</u>
Funds					
Restricted Funds	9	41,735		62,433	
Unrestricted Funds	10	101,578		100,824	
Shephard Investment	11	<u>300,824</u>		<u>297,316</u>	
			<u>444,137</u>		<u>460,573</u>

Approved by the Trustees:

Trustee

S Pink

S. Pink

Date

03/05/25.

Parochial Church Council of St. Paul's, Warwick
Notes to the Financial Statements
For the Year Ended 31st December 2024

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 8th 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 Shandlely 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 31st December 2024

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 31st December 2024

	General Fund £	King Henry Fund £	Flowers £	Shepherd £	Restricted Funds £	2024 £	2023 £
2. Income and Endowments from							
<u>Donations and Legacies</u>							
Planned Giving	11,447	-	-	-	-	11,447	13,387
Income Tax recovered	2,666	-	-	-	-	2,666	2,803
Loose Plate Income	664	-	-	-	-	664	573
Charity Donations & Collections for flowers	1,616	-	-	-	-	1,616	430
Sundry Donations	6,082	39,325	-	-	-	45,407	2,839
King Henry VIII Trust	-	53,934	-	-	-	53,934	51,894
West Warwick Youth Project	2,500	27,830	-	-	-	30,330	30,500
Transforming Communities	-	171	-	-	-	171	50,000
VAT Recovered	-	-	-	-	-	-	-
	24,975	121,260	-	-	-	146,235	152,428
<u>Charitable Activities</u>							
Church Hall Rents	4,308	-	-	-	-	4,308	4,640
Fees	2,645	-	-	-	-	2,645	4,266
Seniors	-	-	-	-	-	-	-
Memorial Services	35	-	-	-	-	35	110
	6,988	-	-	-	-	6,988	9,016
<u>Investment Income</u>							
Dividends	-	-	-	-	-	-	-
Bank Interest	663	-	-	4,648	-	5,311	2,255
Investment Income	1,001	-	-	7,897	-	8,897	8,761
	1,664	-	-	12,545	-	14,208	11,016
Total Incoming Resources	33,626	121,260	-	12,545	-	167,431	172,459
Expenditure on Charitable Activities							
Social & Mission	18	558	-	-	-	576	459
Payments to Charities	4,713	5,190	-	-	-	9,903	8,450
Gas, Electricity and Water	2,744	2,745	-	-	-	5,489	5,166
Insurance	1,401	1,401	-	-	-	2,802	2,904
Church Maintenance	796	61,554	-	15,548	-	77,898	8,768
Churchyard Costs	1,465	-	-	-	-	1,465	340
Sundry	7,410	1,733	-	-	-	9,143	5,085
West Warwick Youth Project	45	46,229	-	-	-	46,274	4,750
Transforming Communities	75	1,157	-	-	-	1,232	50,500
Clergy Expenses	-	-	-	-	-	-	1,073
Parish Share	2,600	16,181	-	-	-	18,781	18,781
Training & Conference Fees	-	-	-	-	-	-	-
Cleaner	-	-	-	-	-	-	2,880
Flowers	603	-	-	-	-	603	470
Seniors	128	-	-	-	-	128	96
Office and Admin expenses	4,418	-	-	-	-	4,418	8,206
Church Workers salary	5,861	5,211	-	-	-	11,072	11,987
Independent Examiners Fee	1,420	-	-	-	-	1,420	1,454
Total Expenditure	33,697	141,958	-	15,548	-	191,203	131,368
Excess/(deficit) of Income - Expenditure	(71)	(20,698)	-	(3,003)	-	(23,772)	41,090

Parochial Church Council of St. Paul's, Warwick
Notes to the Financial Statements
For the Year Ended 31st December 2024

	General Fund £	King Henry Fund £	Flowers £	Shepherd £	Altar £	2024 £	2023 £
3 Other Incoming Resources							
Other	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	Unrestricted Funds £	Restricted Funds £	Endowment Fund £			2024 £	2023 £
4 Independent Examiners Costs							
Independent examination	1,420	-	-			1,420	1,454
	1,420	-	-			1,420	1,454
5 Investments						2024	2023
Market Value at 1 Jan 2024						320,526	292,743
Net Gain/(Loss) on revaluation						7,336	27,783
						327,862	320,526
Market Value at 31 Dec 2024						327,862	320,526
Costs as at 31 Dec 2024						155,116	155,116
6 Debtors						2024 £	2023 £
Other Debtors						2,696	2,803
Prepayments and accrued Income						761	615
						3,457	3,417
7 Creditors – Amounts falling due within one year						2024 £	2023 £
Accruals						1,400	4,824

8 Staff and Related Parties Note

The average number of employees was 3 (2023: 3) for the year. The cost of their employment was £13,241 (2023: £14,520). There were no social security costs. No employee was paid more than £60,000 (2023: £60,000). Sheila Pink, a member of the PCC, was paid £5,400 (2023: £5,400) for services as the treasurer.

The charity paid expenses of £31 (2023: £107) to 1 (2023: 1) 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 31st December 2024

9 Movement in Restricted Funds	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Unrealised Gain/(Loss) £	At 31 December 2024 £
King Henry Fund	62,432	121,260	141,958	-	-	41,734
Flower Fund	-	-	-	-	-	-
Restricted Funds	1	-	-	-	-	1
	62,433	121,260	141,958	-	-	41,735

10 Movement in Unrestricted Funds	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Unrealised Gain/(Loss) £	At 31 December 2024 £
General Fund	100,820	33,626	33,697	-	825	101,574
	100,820	33,626	33,697	-	825	101,574

11 Movement in Shepherd Fund	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Unrealised Gain/(Loss) £	At 31 December 2024 £
E D Shepherd	297,316	12,545	15,548	-	6,511	300,825
	297,316	12,545	15,548	-	6,511	300,825

12 Funds	General Fund £	King Henry Fund £	Flower Fund £	E D Shepherd Fund £	Restricted Funds £	Total £
Opening Balance 1 Jan 2024	100,824	62,433	-	297,316	-	460,573
Net (outgoing)/incoming resources	(71)	(20,698)	-	(3,003)	-	(23,772)
Investment Gains/(losses)	825	-	-	6,511	-	7,336
Balance 31 Dec 2024	101,578	41,735	-	300,825	-	444,138

13 Analysis of Net Assets	General Fund £	King Henry Fund £	Flower Fund £	E D Shepherd Fund £	Restricted Funds £	Total £
2024						
Investments	36,870	-	-	290,992	-	327,862
Current Assets	68,008	39,295	-	9,611	-	116,914
Accruals	(1,400)	-	-	-	-	(1,400)
Prepayments	537	-	-	224	-	761
Net Assets	104,016	39,295	-	300,826	-	444,137

	General Fund £	King Henry Fund £	Flower Fund £	E D Shepherd Fund £	Restricted Funds £	Total £
2023						
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
Net Assets	103,262	59,992	-	297,318	-	460,573