

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, HONITON

England & Wales · Charity number 1128921

Details

Other names ST PAUL'S, HONITON

Status Registered

Legal form Previously excepted

Registered 2009-04-01

Register [View on the Charity Commission register](#)

Contact

Address St Paul's Church
High Street
Honiton
Devon
EX14 1PG

Phone 0140444035

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Website www.honitoncofe.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Providing public worship & sacred space for personal prayer/contemplation. Pastoral work such as visiting the sick & bereaved. Teaching Christianity through sermons, courses & small groups. Providing religious activities in schools & services of worship in care/nursing homes. Promoting the whole mission of the Church by providing activities and facilities for parents & toddlers & local groups.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Disability, Religious Activities, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£102,338	£166,889	-	-
2023-12-31	£102,719	£124,190	-	-
2022-12-31	£86,120	£148,591	-	-
2021-12-31	£70,366	£96,041	-	-
2020-12-31	£64,767	£99,321	-	-

Trustees

Name	Role	Appointed
CATHERINE LINDA LEE		2015-04-01
Duncan Geale		2022-05-01
Ian James Rees		2025-05-18
James Peter Wilkinson		2023-07-18
Janet Geale		2022-05-01
Joanna Hilary Foreman		2022-05-01
Julia Beaman		2024-04-28
MISS LYN THATCHER		
Rev Scott Angell		2024-06-29
Rev Tracey Ann Voysey		2023-07-18

Accounts

St Paul's Church, Honiton

**Financial Statements of the
Parochial Church Council**

**For the year ended
31 December 2024**

Charity number 1128921

St Paul's Church, Honiton - 1128921
Financial statements of the Parochial Church Council
For the year ended 31 December 2024

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St Paul's Church Honiton – 1128921
Trustees Annual Report
for the year ended 31 December 2024

Administrative Information

St Paul's Church is situated in the centre of Honiton and is part of the Diocese of Exeter within the Church of England. The correspondence address is St Paul's Parish Office, 99 High Street, Honiton, Devon EX14 1PG.

Aim and Purposes

St Paul's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Revd. Preb. Sue Roberts, in promoting, in the ecclesiastical parish, the whole mission of the church – pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for St Michael's Lodge and the Mackarness Hall in Honiton and the graveyards at St Michael's, Honiton and at Monkton.

Structure, Governance and Management

St Paul's Church is a registered charity (no. 1128921) and the members of the PCC are also the trustees. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. PCC members are elected by members of the congregation, who are on the electoral roll of the church, at the Annual Parish Church Meeting (APCM) in accordance with the Church Representation Rules. During the period 1 January 2024 until the date this report was signed, the following served as members of the PCC:

Ex-officio members:

Incumbent and Chairman	Rev. Preb. Sue Roberts	
Team Vicar	Rev. Tracey Voysey	
Curate	Scott Angell	(from July 2024)
Churchwarden and Vice-Chairman	Duncan Geale	(until APCM 2025)
Secretary	Deborah Chapman	
Deanery Synod Representatives	Suzanne Henville	
	James Wilkinson	

Elected members:

Treasurer	Emily Wilkinson	(until APCM 2025)
	Julia Beaman	(until APCM 2027)
	Joanna Foreman	(until APCM 2027)
	Jan Geale	(until APCM 2025)
	Suzanne Henville	(until APCM 2026)
	Catherine Lee	(until APCM 2026)
	Belinda (Lyn) Thatcher	(until APCM 2026)

The PCC works through the following working groups:

Finance and Stewardship working group – which oversees the general finance dimension of the work at St Paul's by monitoring income and expenditure, budgeting and co-ordinating the annual review of Christian Stewardship of money through planned giving.

Eco Church working group – having registered St Paul's with Eco Church in November 2018 and received its Bronze Award in 2023, the working group continues to look at ways in which we can better care for God's earth in the areas of Worship and Teaching, Management of Church Buildings and Land, Community and Global Engagement and Lifestyle.

Clerestory Windows working group – a group to plan and raise funds for the urgent repair work required to the clerestory windows and resulting damage to the masonry of the church, particularly in the Narthex and on the west side of the church.

Heating working group – a group set up in 2024 to research, plan and raise funds for new heating in the church.

These working groups are responsible to the PCC and report back to it regularly with minutes of their deliberations being received by the full PCC and discussed as necessary.

Objectives and Activities

The PCC, at the end of 2024, committed to developing, as a priority, their determination that St Paul's will have a future generation, enabling as many people as possible to take part in worship and other activities at our church, therefore being part of the active community of St. Paul's. Our services and worship aim to put faith into practice through prayer and scripture, music and sacrament. There were 69 parishioners on the Electoral Roll.

When planning our activities for the year, the incumbent and the PCC considered the Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish and
- Mission and outreach work

Achievements and Performance

Worship, Prayer and Outreach

The PCC are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. All are welcome to attend our services, details of which can be found on the parish website: www.honitoncofe.org. With support from the diocese, a monthly intergenerational service was started in 2024 to reach out to people who are less familiar with church or want to explore their faith in a different way.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

Other areas of outreach include Coffee Mornings on Saturdays and Tuesdays, "Toasty Tuesday" breakfasts once a week, regular seasonal activities & worship aimed at families and young people, developing links with both of our community primary schools in the town, prayer groups, a Prayer Chain, and fellowship groups. The clergy and lay members of the church visit local retirement and nursing homes on a regular basis, and Revd Scott Angell is developing the role of an Anna Chaplain.

Together with the other parishes of the Mission Community, we again ran a Rest and Refreshment tent at the Honiton Show which was very well received by the public. The Parish Office continues to be staffed for 3 mornings each week.

In January 2019, St Michael's Church was transferred to the care of the Diocese of Exeter. The PCC's current responsibility is to carry out weekly inspections, reporting to the Diocese as necessary.

Financial Review

Total income was £102,338 and planned giving increased to £29,511. Income included fundraising of £10,148 plus a fund-matched grant of £7,500 for the heating project. Total expenditure was £166,889, which included a total of £11,117 spent on repairs to the Mackarness Hall and boiler, £28,158 spent on the repairs to the church and tower, and £11,647 spent on new heating for the church. The net result for the year, after including gains on investments, was a loss of income over expenditure of £63,826.

The PCC designated £100,000 of general funds to be used for repair of the church, and another £10,193 of general funds was transferred to the Mackarness Hall to cover the cost of necessary repairs. The balance, after including all transfers, held in unrestricted funds and carried forward at 31 December, decreased to £100,457. Total funds amounted to £201,523.

Total funds of £257 were raised for WaterAid and RABI, and a further £300 was donated from general funds to support the Sunday Schools in Zambia.

The PCC was able to pay its 2024 Common Fund assessment of £43,893 in full.

Reserves Policy

It is PCC policy to (if possible) maintain a balance on unrestricted funds which equates to approximately six months unrestricted payments, to cover any emergencies that may arise. In 2013 the PCC agreed "to maintain a balance on unrestricted funds (if possible) which equates to approximately four months unrestricted payments with the hope that, when finances allowed, it would be possible to return to a balance of six months reserves for unrestricted funds."

It is PCC policy to invest with CCLA in a CBF Church of England Deposit Account and CBF Church of England Investment Funds. Investments are revalued at the end of each financial year.

Appointments

The following were appointed and served as sidespersons during the year: Mollie Bolton, Val Devereux, Val Fosse, Jill Hamilton, and Belinda Thatcher.

Westcotts was appointed as Independent Examiner.

Volunteers

We would like to thank all our volunteers who work so hard on behalf of the church. In particular we would like to mention our churchwarden, Duncan Geale, who has put in tremendous effort to maintain and improve the church, Julia Beaman for inspiring and leading fundraising efforts for the new heating, and everyone who has enabled the church to continue to grow and flourish.

Approved by the PCC on

and signed on their behalf by

15-5-2025



The Revd. Preb. Susan Roberts (PCC chairman)

St Paul's Church Honiton – 1128921

Statement of Financial Activities

for the year ended 31 December 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Total Funds £
Income and Endowments from:	2						
Donations and Legacies		44,426.14	66.50	16,771.12	—	61,263.76	63,435.76
Income from Charitable Activities		20,578.87	—	—	—	20,578.87	22,513.36
Other Trading Activities		4,515.08	10,460.49	1,511.65	—	16,487.22	13,243.62
Investments		3,221.20	360.65	331.73	—	3,913.58	2,725.74
Other Income		94.95	—	—	—	94.95	800.90
Total Income and Endowments		72,836.24	10,887.64	18,614.50	—	102,338.38	102,719.38
Expenditure on:	3						
Raising Funds		3,858.30	16,450.34	257.14	—	20,565.78	21,797.35
Expenditure on Charitable Activities		99,967.77	34,013.00	12,342.56	—	146,323.33	102,392.45
Total Expenditure		103,826.07	50,463.34	12,599.70	—	166,889.11	124,189.80
Gains/(losses) on Investment	7b	608.98	—	—	115.39	724.37	2,743.16
Net Income/(Expenditure)		(30,380.85)	(39,575.70)	6,014.80	115.39	(63,826.36)	(18,727.26)
Transfers							
Gross transfers between Funds		(109,525.60)	109,525.60	—	—	—	—
Other Recognised Gains/(losses)		—	—	—	—	—	—
Net Movement in Funds		(139,906.45)	69,949.90	6,014.80	115.39	(63,826.36)	(18,727.26)
Reconciliation of Funds							
Total Funds brought forward		240,363.79	9,800.13	10,144.93	5,040.98	265,349.83	284,077.09
Total Funds carried forward		100,457.34	79,750.03	16,159.73	5,156.37	201,523.47	265,349.83

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The 2023 comparative statement of financial activities is shown in note 6.

Approved by the PCC on

and signed on their behalf by

15-5-2025

Susan Roberts

The Revd. Preb. Susan Roberts (PCC Chairman)

The notes on pages 5 – 17 form part of these accounts

St Paul's Church, Honiton – 1128921

Balance Sheet

for the year ended 31 December 2024

	Note	31/12/2024 £	31/12/2023 £
Fixed Assets			
Investments	7b	51,282.16	50,557.79
		51,282.16	50,557.79
Current Assets			
Debtors	9	12,992.93	1,945.79
Cash at Bank and in Hand		167,823.31	227,230.71
		180,816.24	229,176.50
Liabilities			
Creditors: Amounts falling due in one year	10	(30,574.93)	(14,384.46)
Net Current Assets less Current Liabilities		150,241.31	214,792.04
Total Net Assets less Liabilities		201,523.47	265,349.83
Represented by			
Unrestricted			
General Fund	5a	100,457.34	240,363.79
Designated			
Choir Fund	5a	189.87	181.21
Mackarness Hall	5c	—	—
Outreach Fund	5a	7,718.48	9,618.92
St Paul's Fabric Fund	5e	71,841.68	—
Restricted			
Flower Fund	5a, 5b	659.45	631.05
Narthex Refurbishment	5a	563.81	538.10
Organ Fund	5a	6,087.68	6,206.06
St Paul's Maintenance	5d	2,848.15	2,216.86
St Paul's Heating	5f	6,000.64	—
Youth Fund	5a	—	552.86
Endowment			
St Michael's Churchyard	7b	5,156.37	5,040.98
Funds of the Church		201,523.47	265,349.83

The notes on pages 5 - 17 form part of these accounts.

St Paul's Church, Honiton – 1128921

Incoming Resources

for the year ending 31 December 2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Total Funds £
2 Income and Endowments						
2a Donations and Legacies						
Planned Giving	29,510.86	—	—	—	29,510.86	25,822.37
Yellow Envelopes	326.00	—	—	—	326.00	455.00
Loose Plate Collections	4,665.38	—	—	—	4,665.38	3,721.82
Collections Special Services	157.58	62.00	—	—	219.58	605.10
Giving through Wall Safe	1,077.31	—	359.12	—	1,436.43	1,347.83
One-off Donations	1,792.99	4.50	—	—	1,797.49	3,946.17
Contactless Giving	645.00	—	8,912.00	—	9,557.00	53.50
Tax Recoverable on Gift Aid	6,251.02	—	—	—	6,251.02	7,258.97
Legacies	—	—	—	—	—	20,125.00
One-off Grants	—	—	7,500.00	—	7,500.00	100.00
	44,426.14	66.50	16,771.12	—	61,263.76	63,435.76
2b Income from Charitable Activities						
Team Fees for Burials	9,233.00	—	—	—	9,233.00	9,744.00
Team Fees exc. Burials	3,423.00	—	—	—	3,423.00	3,845.00
Church Lettings	817.87	—	—	—	817.87	1,179.36
Crypt Lettings	475.00	—	—	—	475.00	1,125.00
Forecourt Lettings	30.00	—	—	—	30.00	20.00
Lodge Letting	6,600.00	—	—	—	6,600.00	6,600.00
	20,578.87	—	—	—	20,578.87	22,513.36
2c Other Trading Activities						
Fund Raising – Charitable Mission	256.72	—	—	—	256.72	465.37
Fund Raising – Church	168.50	—	—	—	168.50	1,043.55
Fund Raising – Specific Projects	—	—	1,511.65	—	1,511.65	—
Coffee Mornings	3,395.56	—	—	—	3,395.56	3,747.93
Church Groups / Clubs	632.30	—	—	—	632.30	623.27
Proceeds from Events	62.00	736.49	—	—	798.49	266.98
Mackarness Hall Lettings	—	9,724.00	—	—	9,724.00	7,096.52
	4,515.08	10,460.49	1,511.65	—	16,487.22	13,243.62
2d Investments						
Interest and Dividends	3,221.20	360.65	331.73	—	3,913.58	2,725.74
	3,221.20	360.65	331.73	—	3,913.58	2,725.74
2e Other Income						
Printing/photocopying Recharges	80.00	—	—	—	80.00	793.00
Miscellaneous	14.95	—	—	—	14.95	7.90
	94.95	—	—	—	94.95	800.90
Total Income and Endowments	72,836.24	10,887.64	18,614.50	—	102,338.38	102,719.38

St Paul's Church, Honiton – 1128921

Resources Expended

for the year ended 31 December 2024

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Total Funds £
3 Expenditure						
3a Raising Funds						
Kitchen Running Costs	1,313.18	415.44	—	—	1,728.62	1,164.31
Mackarness Hall Costs	—	13,074.74	—	—	13,074.74	16,332.54
Mackarness Hall Utility Bills	—	2,960.16	—	—	2,960.16	2,482.36
St Michael's Lodge costs	2,491.66	—	—	—	2,491.66	1,770.58
Fundraising Expenditure	53.46	—	257.14	—	310.60	47.56
	3,858.30	16,450.34	257.14	—	20,565.78	21,797.35
3b Expenditure on Charitable Activities						
Common Fund	43,893.00	—	—	—	43,893.00	43,395.00
Charitable Mission Payments	556.72	—	—	—	556.72	843.83
Staff Salaries	8,527.25	3,881.95	—	—	12,409.20	12,019.43
Clergy Expenses	4,320.00	—	—	—	4,320.00	4,320.00
Cost of Services	1,429.38	388.12	—	—	1,817.50	1,561.24
Church Running Expenses	1,094.52	—	396.00	—	1,490.52	2,798.66
Organist Fees	750.00	—	—	—	750.00	825.00
Flowers	—	—	—	—	—	44.00
Youth	—	—	—	—	—	5.99
Other Outreach	32.62	1,584.61	552.86	—	2,170.09	1,075.85
Insurance	5,557.68	—	—	—	5,557.68	4,860.70
St Paul's Maintenance	—	24,332.72	—	—	24,332.72	1,392.61
Health and Safety Inspection Fees	1,895.53	—	—	—	1,895.53	1,872.46
Refurbishment Costs	—	—	11,007.47	—	11,007.47	207.50
St Paul's Utility Bills	16,735.77	—	—	—	16,735.77	12,869.22
St Paul's Forecourt	527.99	—	—	—	527.99	365.00
St Michael's Churchyard	9,199.73	—	—	—	9,199.73	8,106.48
Monkton Churchyard	180.00	—	—	—	180.00	480.00
Administration	588.98	—	—	—	588.98	195.05
Phone Bills/broadband	691.17	—	—	—	691.17	648.07
Printing and Photocopying Costs	1,681.23	—	—	—	1,681.23	1,314.60
Bank Charges	328.23	—	104.23	—	432.46	252.33
Professional Fees	1,914.00	3,825.60	282.00	—	6,021.60	2,283.48
Miscellaneous Expenses	63.97	—	—	—	63.97	655.95
	99,967.77	34,013.00	12,342.56	—	146,323.33	102,392.45
Total Expenditure	103,826.07	50,463.34	12,599.70	—	166,889.11	124,189.80

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2024

4. Staff Costs

Staff Salaries £12,409.20

During the year the PCC employed 1 administrator and 1 cleaner, none of whom were paid more than £10,000 in total.

Temporary organists were employed during the year.

No member of the PCC claimed traveling or subsistence expenses. Reclaimed expenses by PCC members for costs incurred on behalf of the church amounted to £4,563.78. Planned giving from members of the PCC amounted to £2,687.06.

5a. Deposit Accounts

The PCC's deposit account is held within the CBF Church of England Funds.

CBF Funds	2023	Net transfers	Income	Interest (restricted)	Interest (unrestricted)	2024
	£	£	£	£	£	£
General	34,571.20	2,570.00	—	—	1,774.68	38,915.88
Narthex Refurbishment	538.10	—	—	25.71	—	563.81
St Paul's Maintenance	(5,783.14)	631.29	—	—	—	(5,151.85)
Organ	6,206.06	(396.00)	—	277.62	—	6,087.68
Youth	552.86	(552.86)	—	—	—	—
Choir	181.21	—	—	—	8.66	189.87
Flowers	594.41	—	—	28.40	—	622.81
Outreach	9,618.92	(2,252.43)	—	—	351.99	7,718.48
	46,479.62	—	—	331.73	2,135.33	48,946.68

5b. Flower Fund Current Account (Restricted)

In addition, to funds held for flowers in the CBF Deposit Account, the flower fund current account is managed by Belinda Thatcher, with permission of the PCC.

	2024	2023
	£	£
Receipts		
Donations	—	—
Interest	—	—
Payments		
Flowers etc.	—	—
Net Movement in Funds	—	—
Total Funds brought forward	36.64	36.64
Total Funds carried forward	36.64	36.64

Notes to the Financial Statements
for the year ended 31 December 2024

5c. Mackarness Hall Account (Designated)

See note 7a(ii).

	2024	2023
	£	£
Income		
Lettings	9,724.00	7,096.52
Interest	—	—
Total Income	9,724.00	7,096.52
Expenditure		
Utility Bills	(2,960.16)	(2,482.36)
Salaries	(3,881.95)	(4,290.36)
Insurance	—	—
Running Costs/Maintenance	(13,074.74)	(7,866.09)
Total expenditure	(19,916.85)	(14,638.81)
Net Income /(Expenditure) Resources before transfer	(10,192.85)	(7,542.29)
Gross transfers - in	10,192.85	6,289.72
Gross transfers - out	—	—
Net Movement in Funds	—	(1,252.57)
Total Funds brought forward	—	1,252.57
Total Funds carried forward	—	—

5d. St Paul's Maintenance CBF Deposit Account (Restricted)

The St Paul's Maintenance Fund comprises a National Savings Bond with the value of £8,000.00 and funds held in the CBF Deposit Account as shown below.

	2024	2023	
	£	£	
Income			
Giving through floor safe	359.12	291.04	
Contactless Giving	276.00	—	
One-off Grants	—	—	
Fundraising Events	—	—	
Interest	—	—	
Total Income	635.12	291.04	
Expenditure			
General maintenance	—	(32.41)	
Electrical repairs/rewiring	—	(467.49)	
Architect / Inspection fees	—	(1,732.71)	
Fees on Contactless giving	(3.83)	—	
Total Expenditure	(3.83)	(2,232.61)	
Net Income /(Expenditure) Resources before transfer	631.29	(1,941.57)	
Gross transfers - in	—	—	
Gross transfers - out	—	—	
Net Movement in Funds	631.29	(1,941.57)	
Total Funds brought forward	(5,783.14)	(3,841.57)	
Total Funds carried forward	(5,151.85)	(5,783.14)	
Summary			
National Savings	7b	8,000.00	8,000.00
CBF Deposit Account	5a	(5,151.85)	(5,783.14)
	11c	2,848.15	2,216.86

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2024

5e. St Paul's Fabric Fund (Designated)

In 2024, general funds of £100,000 were designated for the repair and maintenance of St Paul's Church. Funds held in the St Paul's Fabric Fund are shown below.

	2024 £	2023 £
Income		
Interest	—	—
Total Income	—	—
Expenditure		
General maintenance	(4,991.52)	—
Clerestory Windows	(12,848.00)	—
Tower Repairs	(6,493.20)	—
Architect / Inspection fees	(3,825.60)	—
Total Expenditure	(28,158.32)	—
Net Income /(Expenditure) Resources before transfer	(28,158.32)	—
Gross transfers - in	100,000.00	—
Gross transfers - out	—	—
Net Movement in Funds	71,841.68	—
Total Funds brought forward	—	—
Total Funds carried forward	71,841.68	—

5f. St Paul's Heating Fund (Restricted)

In 2024, funds were raised to improve the heating of the church. The funds held in the St Paul's Heating Fund are shown below.

	2024 £	2023 £
Income		
Give to Go Green campaign	7,908.00	—
Give to Go Green fund-matching grant	7,500.00	—
Organ Concerts	1,610.20	—
Christmas Fayre	629.45	—
Total Income	17,647.65	—
Expenditure		
Heaters	(8,403.00)	—
Installation costs	(2,604.47)	—
Faculty	(282.00)	—
Organ concert expenses	(257.14)	—
Card Fees on Contactless Giving	(100.40)	—
Total Expenditure	(11,647.01)	—
Net Income /(Expenditure) Resources before transfer	6,000.64	—
Gross transfers - in	—	—
Gross transfers - out	—	—
Net Movement in Funds	6,000.64	—
Total Funds brought forward	—	—
Total Funds carried forward	6,000.64	—

6. Comparative Statement of Financial Activities as at 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2022 Total Funds £
Income and Endowments from:	2						
Donations and Legacies		63,094.72	50.00	291.04	—	63,435.76	48,754.42
Income from Charitable Activities		22,513.36	—	—	—	22,513.36	21,239.00
Other Trading Activities		5,880.12	7,363.50	—	—	13,243.62	13,948.76
Investments		2,368.11	139.69	217.94	—	2,725.74	1,517.64
Other Income		800.90	—	—	—	800.90	660.00
Total Income and Endowments		94,657.21	7,553.19	508.98	—	102,719.38	86,119.82
Expenditure on:	3						
Raising Funds		11,448.90	10,348.45	—	—	21,797.35	6,712.43
Expenditure on Charitable Activities		94,908.74	5,123.11	2,360.60	—	102,392.45	141,878.40
Total Expenditure		106,357.64	15,471.56	2,360.60	—	124,189.80	148,590.83
Gains/(losses) on Investment	7b	2,306.22	—	—	436.94	2,743.16	(3,837.12)
Net Income/(Expenditure)		(9,394.21)	(7,918.37)	(1,851.62)	436.94	(18,727.26)	(66,308.13)
Transfers							
Gross transfers between Funds		(16,289.72)	16,289.72	—	—	—	—
Other Recognised Gains/(losses)		—	—	—	—	—	—
Net Movement in Funds		(25,683.93)	8,371.35	(1,851.62)	436.94	(18,727.26)	(66,308.13)
Reconciliation of Funds							
Total Funds brought forward		266,047.72	1,428.78	11,996.55	4,604.04	284,077.09	350,385.22
Total Funds carried forward		240,363.79	9,800.13	10,144.93	5,040.98	265,349.83	284,077.09

7. Fixed Assets for use by the PCC**7a. Tangible Fixed Assets**

It has not been possible to ascribe a historical cost to the properties held by the PCC. A current market valuation of the properties held by the PCC cannot be obtained without incurring unreasonable expense.

(i) The freehold land and buildings comprise St Michael's Lodge which was acquired from Combe Settled Estate or Richard Marker sometime between 1873 and 1901. The PCC took out a mortgage of £26,000 in 2000 (now fully repaid) to refurbish St Michael's Lodge to a sufficient standard for rental.

(ii) Exeter Diocesan Trust is Custodian Trustee of the Mackarness Hall and the Rector and Churchwarden are the Managing Trustees of this property, which, on 28 March 2010, reverted back to the PCC from East Devon District Council.

7b. Investment Fixed Assets

	Market Value 31/12/2023 £	Unrealised gains/(losses) £	Market Value 31/12/2024 £
1177 shares in the CBF Church of England Investment Fund	26,606.44	608.98	27,215.42
223 shares in the CBF Church of England Investment Fund (St Michael's churchyard)	5,040.98	115.39	5,156.37
National Savings Bond (maintenance)	8,000.00	—	8,000.00
CBF Deposit Account 115002029D	10,910.37	—	10,910.37
Total market value	50,557.79	724.37	51,282.16

8. Analysis of Net Assets by Fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2023 Total Funds £
Fixed Assets for Church use	—	—	—	—	—	—
Investment Fixed Assets	38,125.79	—	8,000.00	5,156.37	51,282.16	50,557.79
Current Assets	67,562.96	94,525.08	18,728.20	—	180,816.24	229,176.50
Current Liabilities	(5,231.41)	(14,775.05)	(10,568.47)	—	(30,574.93)	(14,384.46)
Balances	100,457.34	79,750.03	16,159.73	5,156.37	201,523.47	265,349.83

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2024

9. Debtors

		2024 £	2023 £
Debtors			
General Fund	Unrestricted	5,492.93	1,945.79
Heating Fund	Restricted	7,500.00	—
		12,992.93	1,945.79

10. Creditors

		2024 £	2023 £
Creditors			
Mackarness Hall	Designated	472.05	3,154.85
Outreach Fund	Designated	761.40	446.48
General Fund	Unrestricted	5,231.41	10,783.13
Fabric Fund	Designated	13,541.60	—
Heating Fund	Restricted	10,568.47	—
		30,574.93	14,384.46

11. Funds

11a. Unrestricted Funds

	At 31/12/2023 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2024 £
General Fund	240,363.79	72,836.24	(103,826.07)	(109,525.60)	608.98	100,457.34
	240,363.79	72,836.24	(103,826.07)	(109,525.60)	608.98	100,457.34

General funds

These funds are available for the general furtherance and objectives of the PCC.

11b. Designated Funds

	At 31/12/2023 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2024 £
Choir Fund	181.21	8.66	—	—	—	189.87
Mackarness Hall	—	9,724.00	(19,916.85)	10,192.85	—	—
Outreach Fund	9,618.92	1,154.98	(2,388.17)	(667.25)	—	7,718.48
Fabric Fund	—	—	(28,158.32)	100,000.00	—	71,841.68
	9,800.13	10,887.64	(50,463.34)	109,525.60	—	79,750.03

Designated funds

Choir Fund - These funds are designated for use by the Choir.

Mackarness Hall - These funds are designated for the running of the Mackarness Hall.

Outreach Fund – These funds are designated for the purpose of extending St Paul's mission and outreach.

Fabric Fund – These funds are designated for the repair and maintenance of St Paul's Church.

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2024

11c. Restricted Funds

	At 31/12/2023 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2024 £
Flower Fund	631.05	28.40	—	—	—	659.45
Narthex Refurbishment	538.10	25.71	—	—	—	563.81
Organ Fund	6,206.06	277.62	(396.00)	—	—	6,087.68
Heating Fund	—	17,647.65	(11,647.01)	—	—	6,000.64
St Paul's Maintenance	2,216.86	635.12	(3.83)	—	—	2,848.15
Youth Fund	552.86	—	(552.86)	—	—	—
	10,144.93	18,614.50	(12,599.70)	—	—	16,159.73

Restricted funds

Flower Fund – Funds received and held specifically for the provision of flowers in St Paul's.

Narthex Fund – Funds received and held specifically for the upkeep of the Narthex.

Organ Fund – Funds received and held specifically for the upkeep of the organ.

Heating Fund – Funds received and held specifically for the improvement of the heating system at St Paul's Church.

St Paul's Maintenance – Funds received and held specifically for the maintenance of St Paul's.

Youth Fund - Funds received and held specifically for the provision of youth services.

11d. Endowment Funds

	At 31/12/2023 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2024 £
St Michaels's Churchyard	5,040.98	—	—	—	115.39	5,156.37
	5,040.98	—	—	—	115.39	5,156.37

Endowment funds

To be applied in accordance with the Exeter Diocesan Board of Finance.

12. Accounting Policies

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011 and in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The PCC has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

12. Accounting Policies (*continued*)

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Funds

General 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 shown as unrestricted in the accounts.

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 or those that are informal gatherings of church members.

Incoming Resources

Voluntary Income and Capital Sources

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

Income tax recoverable on Gift Aid donations is accrued in the accounting year to which it is applicable.

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.

Other Income

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

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities Directly Relating to the Work of the Church

The Diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December but certain to be paid in the following year, is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

12. Accounting Policies (continued)

Fixed Assets

Consecrated Property and Movable Church Furnishings

Consecrated and beneficed property for any kind is excluded from the accounts by s96(2) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2005 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2005 are capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 10 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2005 is written off.

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 £500 or less are written off when the asset is acquired. Equipment purchased for the Mackarness Hall is not depreciated and the cost fully recognised in the year of purchase.

Investments

Investments are shown at market value at 31 December.

Current Assets

Amounts owing to PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

Independent Examiner's Report to the Trustees of St Paul's Church, Honiton
for the year ended 31 December 2024

I report to the trustees on my examination of the financial statements of St Paul's Church, Honiton for the year ended 31 December 2024.

Respective Responsibilities of the PCC and the 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, and
- to state whether particular matters have come to my attention.

Basis of this Report

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 Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect,

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



N Smy ACA
Independent Examiner
Westcotts
Chartered Accountants
Queens House
New Street
Honiton
Devon
EX14 1BJ

Dated: 16 May 2025

Accounts

St Paul's Church, Honiton

**Financial Statements of the
Parochial Church Council**

**For the year ended
31 December 2023**

Charity number 1128921

St Paul's Church, Honiton - 1128921
Financial statements of the Parochial Church Council
For the year ended 31 December 2023

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1 – 2	PCC Annual Report
3	Statement of Financial Activities
4	Balance Sheet
5	Incoming Resources
6	Resources Expended
7 – 15	Notes to the Financial Statements
16	Independent Examiner's Report

Trustees Annual Report

for the year ended 31 December 2023

Administrative Information

St. Paul's Church is situated in the centre of Honiton and is part of the Diocese of Exeter within the Church of England. The correspondence address is St Paul's Parish Office, 99 High Street, Honiton, Devon EX14 1PG.

Aim and Purposes

St Paul's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Revd. Preb. Sue Roberts, in promoting, in the ecclesiastical parish, the whole mission of the church – pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for St Michael's Lodge and the Mackarness Hall in Honiton and the graveyards at St Michael's, Honiton and at Monkton.

Structure, Governance and Management

St Paul's Church is a registered charity (no. 1128921) and the members of the PCC are also the trustees. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. PCC members are elected by members of the congregation, who are on the electoral roll of the church, at the Annual Parish Church Meeting (APCM) in accordance with the Church Representation Rules. During the period 1 January 2023 until the date this report was signed, the following served as members of the PCC:

Ex-officio members:

Incumbent and Chairman	Rev. Preb. Sue Roberts	
Team Vicar	Rev. Tracey Voysey	
Churchwarden and Vice-Chairman	Duncan Geale	(until APCM 2025)
Secretary	Deborah Chapman	
Deanery Synod Representatives	Suzanne Henville	
	Felicity Stead	(until APCM 2023)
	James Wilkinson	(from July 2023)

Elected members:

Treasurer	Emily Wilkinson	(until APCM 2026)
	Joanna Foreman	(until APCM 2024)
	Jan Geale	(until APCM 2025)
	Suzanne Henville	(until APCM 2026)
	Catherine Lee	(until APCM 2026)
	Felicity Stead	(until APCM 2023)
	Belinda (Lyn) Thatcher	(until APCM 2026)

The PCC works through the following working groups:

Finance and Stewardship working group – which oversees the general finance dimension of the work at St Paul's by monitoring income and expenditure, budgeting and co-ordinating the annual review of Christian Stewardship of money through planned giving.
Eco Church working group – having registered St Paul's with Eco Church in November 2018 and received its Bronze Award in 2023, the working group continues to look at ways in which we can better care for God's earth in the areas of Worship and Teaching, Management of Church Buildings and Land, Community and Global Engagement and Lifestyle.

Clerestory Windows working group – a group to plan and raise funds for the urgent repair work required to the clerestory windows and resulting damage to the masonry of the church, particularly in the Narthex and on the west side of the church.

These working groups are responsible to the PCC and report back to it regularly with minutes of their deliberations being received by the full PCC and discussed as necessary.

Objectives and Activities

The PCC is committed to enabling as many people as possible to take part in worship and other activities at our church and to become part of the parish community at St. Paul's. Our services and worship aim to put faith into practice through prayer and scripture, music and sacrament. There were 68 parishioners on the Electoral Roll.

When planning our activities for the year, the incumbent and the PCC considered the Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish and
- Mission and outreach work

Achievements and Performance

Worship, Prayer and Outreach

The PCC are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. All are welcome to attend our services, details of which can be found on the parish website: www.honitoncofe.org.

Trustees Annual Report

for the year ended 31 December 2023

Achievements and Performance cont.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

Other areas of outreach include Coffee Mornings on Saturdays and Tuesdays, regular seasonal activities & worship aimed at families and young people, developing links with one of the state primary schools in the town, a weekly prayer group, and a Prayer Chain. The clergy and lay members of the church visit local retirement and nursing homes on a regular basis.

Together with the other parishes of the Mission Community, we again ran a Rest and Refreshment tent at the Honiton Show which was very well received by the public. The Parish Office continues to be staffed for 3 mornings each week.

In the summer of 2023, the Revd Tracey Voysey was licensed as an Interim Minister to the Mission Community, with specific responsibility for extending St Paul's mission and outreach, and for developing a new intergenerational congregation to be a part of the community of St Paul's.

In January 2019 St Michael's Church was transferred to the care of the Diocese of Exeter. The PCC's current responsibility is to carry out weekly inspections, reporting to the Diocese as necessary.

Financial Review

Total income increased to £102,719 and planned giving stayed fairly static. Income included unrestricted legacies of £20,125. Total expenditure was £124,190, which included a total of £9,950 spent on repairs to the Mackarness Hall, and a further £8,466 of unrestricted legacies spent on redecorating the hall. The net result for the year, after including gains on investments, was a loss of income over expenditure of £18,727.

In addition to the expenditure of unrestricted legacies on the Mackarness Hall, £6,290 was transferred from general funds to the Mackarness Hall Fund. This was undertaken to ensure the hall's viability as a future source of funds for the church. £10,000 unrestricted legacies was also transferred from general funds to create a new Outreach Fund (designated) to support Revd Voysey's assigned responsibilities. The balance, after including transfers, held in unrestricted funds and carried forward at 31 December, decreased to £240,364. Total funds amounted to £265,350.

The Exeter Diocesan Board of Finance gifted the church a CollecTin More contactless giving device which was installed in the Narthex in December. This started to be used in the final two weeks of the year and contributed unrestricted giving of £53.

The PCC was able to pay its 2023 Common Fund assessment of £43,395 in full.

Reserves Policy

It is PCC policy to (if possible) maintain a balance on unrestricted funds which equates to approximately six months unrestricted payments, to cover any emergencies that may arise. In 2013 the PCC agreed "to maintain a balance on unrestricted funds (if possible) which equates to approximately four months unrestricted payments with the hope that, when finances allowed, it would be possible to return to a balance of six months reserves for unrestricted funds.

It is PCC policy to invest with CCLA in a CBF Church of England Deposit Account and CBF Church of England Investment Funds. Investments are revalued at the end of each financial year.

Appointments

The following were appointed and served as sidespersons during the year: Julia Beaman, Mollie Bolton, Val Devereux, Val Fosse, Jill Hamilton, Suzanne Henville, and Belinda Thatcher.

Westcotts was appointed as Independent Examiner.

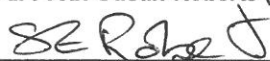
Volunteers

We would like to thank all our volunteers who work so hard on behalf of the church. In particular we would like to mention our outgoing churchwarden, Belinda Thatcher who has given many years of dedicated service to St Paul's, and our new churchwarden Duncan Geale who has put in tremendous effort to maintain and improve the church, and everyone who has enabled the church to continue to grow and flourish as we recover from the effects of the pandemic.

Approved by the PCC on _____ and signed on their behalf by _____

16.7.24

The Revd. Preb. Susan Roberts (PCC chairman)



St Paul's Church Honiton – 1128921

Statement of Financial Activities

for the year ended 31 December 2023

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2022 Total Funds £
Income and Endowments from:	2						
Donations and Legacies		63,094.72	50.00	291.04	—	63,435.76	48,754.42
Income from Charitable Activities		22,513.36	—	—	—	22,513.36	21,239.00
Other Trading Activities		5,880.12	7,363.50	—	—	13,243.62	13,948.76
Investments		2,368.11	139.69	217.94	—	2,725.74	1,517.64
Other Income		800.90	—	—	—	800.90	660.00
Total Income and Endowments		94,657.21	7,553.19	508.98	—	102,719.38	86,119.82
Expenditure on:	3						
Raising Funds		11,448.90	10,348.45	—	—	21,797.35	6,712.43
Expenditure on Charitable Activities		94,908.74	5,123.11	2,360.60	—	102,392.45	141,878.40
Total Expenditure		106,357.64	15,471.56	2,360.60	—	124,189.80	148,590.83
Gains/(losses) on Investment	7b	2,306.22	—	—	436.94	2,743.16	(3,837.12)
Net Income/(Expenditure)		(9,394.21)	(7,918.37)	(1,851.62)	436.94	(18,727.26)	(66,308.13)
Transfers							
Gross transfers between Funds		(16,289.72)	16,289.72	—	—	—	—
Other Recognised Gains/(losses)		—	—	—	—	—	—
Net Movement in Funds		(25,683.93)	8,371.35	(1,851.62)	—	(18,727.26)	(66,308.13)
Reconciliation of Funds							
Total Funds brought forward		266,047.72	1,428.78	11,996.55	4,604.04	284,077.09	350,385.22
Total Funds carried forward		240,363.79	9,800.13	10,144.93	5,040.98	265,349.83	284,077.09

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The 2022 comparative statement of financial activities is shown in note 6.

Approved by the PCC on 16.7.24 and signed on their behalf by



The Revd. Preb. Susan Roberts (PCC Chairman)

The notes on pages 5 – 15 form part of these accounts

St Paul's Church, Honiton – 1128921

Balance Sheet

for the year ended 31 December 2023

	Note	31/12/2023 £	31/12/2022 £
Fixed Assets			
Investments	7b	50,557.79	47,814.63
		50,557.79	47,814.63
Current Assets			
Debtors	9	1,945.79	6,330.09
Cash at Bank and in Hand		227,230.71	247,287.90
		229,176.50	253,617.99
Liabilities			
Creditors: Amounts falling due in one year	10	(14,384.46)	(17,355.53)
Net Current Assets less Current Liabilities		214,792.04	236,262.46
Total Net Assets less Liabilities		265,349.83	284,077.09
Represented by			
Unrestricted			
General Fund	5a	240,363.79	266,047.72
Designated			
Choir Fund	5a	181.21	176.21
Mackarness Hall	5c	—	1,252.57
Outreach Fund	5a	9,618.92	—
Restricted			
Flower Fund	5a, 5b	631.05	658.64
Narthex Refurbishment	5a	538.10	523.24
Organ Fund	5a	6,206.06	6,112.66
St Paul's Maintenance	5d	2,216.86	4,158.43
Youth Fund	5a	552.86	543.58
Endowment			
St Michael's Churchyard	7b	5,040.98	4,604.04
Funds of the Church		265,349.83	284,077.09

The notes on pages 5 - 15 form part of these accounts.

St Paul's Church, Honiton – 1128921

Incoming Resources

for the year ending 31 December 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2022 Total Funds £
2 Income and Endowments						
2a Donations and Legacies						
Planned Giving	25,822.37	—	—	—	25,822.37	25,990.16
Yellow Envelopes	455.00	—	—	—	455.00	—
Loose Plate Collections	3,721.82	—	—	—	3,721.82	1,824.51
Collections Special Services	605.10	—	—	—	605.10	504.22
Giving through Wall Safe	1,056.79	—	291.04	—	1,347.83	1,744.23
One-off Donations	3,896.17	50.00	—	—	3,946.17	4,242.14
Contactless Giving	53.50	—	—	—	53.50	—
Tax Recoverable on Gift Aid	7,258.97	—	—	—	7,258.97	7,042.89
Legacies	20,125.00	—	—	—	20,125.00	4,896.27
One-off Grants	100.00	—	—	—	100.00	2,510.00
	63,094.72	50.00	291.04	—	63,435.76	48,754.42
2b Income from Charitable Activities						
Team Fees for Burials	9,744.00	—	—	—	9,744.00	10,417.00
Team Fees exc. Burials	3,845.00	—	—	—	3,845.00	2,358.00
Church Lettings	1,179.36	—	—	—	1,179.36	834.00
Crypt Lettings	1,125.00	—	—	—	1,125.00	975.00
Forecourt Lettings	20.00	—	—	—	20.00	55.00
Lodge Letting	6,600.00	—	—	—	6,600.00	6,600.00
	22,513.36	—	—	—	22,513.36	21,239.00
2c Other Trading Activities						
Fund Raising – Charitable Mission	465.37	—	—	—	465.37	656.39
Fund Raising - Church	1,043.55	—	—	—	1,043.55	645.31
Coffee Mornings	3,747.93	—	—	—	3,747.93	3,140.07
Craft Club	623.27	—	—	—	623.27	513.49
Proceeds from Events	—	266.98	—	—	266.98	—
Mackarness Hall Lettings	—	7,096.52	—	—	7,096.52	8,993.50
	5,880.12	7,363.50	—	—	13,243.62	13,948.76
2d Investments						
Interest and Dividends	2,368.11	139.69	217.94	—	2,725.74	1,517.64
	2,368.11	139.69	217.94	—	2,725.74	1,517.64
2e Other Income						
Printing/photocopying Recharges	793.00	—	—	—	793.00	660.00
Miscellaneous	7.90	—	—	—	7.90	—
	800.90	—	—	—	800.90	660.00
Total Income and Endowments	94,657.21	7,553.19	508.98	—	102,719.38	86,119.82

St Paul's Church, Honiton – 1128921

Resources Expended

for the year ended 31 December 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2022 Total Funds £
3 Expenditure						
3a Raising Funds						
Kitchen Running Costs	1,164.31	—	—	—	1,164.31	522.17
Mackarness Hall Costs	8,466.45	7,866.09	—	—	16,332.54	2,281.59
Mackarness Hall Utility Bills	—	2,482.36	—	—	2,482.36	2,106.62
St Michael's Lodge costs	1,770.58	—	—	—	1,770.58	1,512.05
Fundraising Expenditure	47.56	—	—	—	47.56	290.00
	11,448.90	10,348.45	—	—	21,797.35	6,712.43
3b Expenditure on Charitable Activities						
Common Fund	43,395.00	—	—	—	43,395.00	41,603.00
Charitable Mission Payments	843.83	—	—	—	843.83	656.39
Staff Salaries	7,729.07	4,290.36	—	—	12,019.43	10,893.51
Clergy Expenses	4,320.00	—	—	—	4,320.00	4,320.00
Cost of Services	1,561.24	—	—	—	1,561.24	1,371.25
Church Running Expenses	2,720.66	—	78.00	—	2,798.66	8,697.43
Organist Fees	825.00	—	—	—	825.00	705.00
Flowers	—	—	44.00	—	44.00	131.10
Youth	—	—	5.99	—	5.99	—
Other Outreach	243.10	832.75	—	—	1,075.85	8.08
Insurance	4,860.70	—	—	—	4,860.70	4,493.14
St Paul's Maintenance	—	—	1,392.61	—	1,392.61	22,404.67
Health and Safety Inspection Fees	1,872.46	—	—	—	1,872.46	1,774.06
Refurbishment Costs	207.50	—	—	—	207.50	23,236.04
St Paul's Utility Bills	12,869.22	—	—	—	12,869.22	9,183.87
St Paul's Forecourt	365.00	—	—	—	365.00	220.00
St Michael's Churchyard	8,106.48	—	—	—	8,106.48	6,722.62
Monkton Churchyard	480.00	—	—	—	480.00	350.00
Administration	195.05	—	—	—	195.05	715.82
Phone Bills/broadband	648.07	—	—	—	648.07	442.37
Printing and Photocopying Costs	1,314.60	—	—	—	1,314.60	1,658.02
Bank Charges	252.33	—	—	—	252.33	221.61
Professional Fees	1,443.48	—	840.00	—	2,283.48	2,055.92
Miscellaneous Expenses	655.95	—	—	—	655.95	14.50
	94,908.74	5,123.11	2,360.60	—	102,392.45	141,878.40
Total Expenditure	106,357.64	15,471.56	2,360.60	—	124,189.80	148,590.83

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2023

4. Staff Costs

Staff Salaries £12,019.43

During the year the PCC employed 2 administrators and 1 cleaner, none of whom were paid more than £10,000 in total.

Temporary organists were employed during the year.

No member of the PCC claimed traveling or subsistence expenses. Reclaimed expenses by PCC members for costs incurred on behalf of the church amounted to £1,426.68. Planned giving from members of the PCC amounted to £2,680.32.

5a. Deposit Accounts

The PCC's deposit account is held within the CBF Church of England Funds.

CBF Funds	2022	Net transfers	Income	Interest (restricted)	Interest (unrestricted)	2023
	£	£	£	£	£	£
General	40,900.13	(7,414.67)	—	—	1,085.74	34,571.20
Narthex Refurbishment	523.24	—	—	14.86	—	538.10
St Paul's Maintenance	(3,841.57)	(1,941.57)	—	—	—	(5,783.14)
Organ	6,112.66	(78.00)	—	171.40	—	6,206.06
Youth	543.58	(5.99)	—	15.27	—	552.86
Choir	176.21	—	—	—	5.00	181.21
Flowers	622.00	(44.00)	—	16.41	—	594.41
Outreach	—	9,484.23	—	—	134.69	9,618.92
	45,036.25	—	—	217.94	1,225.43	46,479.62

5b. Flower Fund Current Account (Restricted)

In addition, to funds held for flowers in the CBF Deposit Account, the flower fund current account is managed by the Churchwarden with permission of the PCC.

	2023	2022
	£	£
Receipts		
Donations	—	—
Interest	—	—
Payments		
Flowers etc.	—	—
Net Movement in Funds	—	—
Total Funds brought forward	36.64	36.64
Total Funds carried forward	36.64	36.64

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2023

5c. Mackarness Hall Account (Designated)

See note 7a(ii).

	2023	2022
	£	£
Income		
Lettings	7,096.52	8,993.50
Interest	—	—
Total Income	7,096.52	8,993.50
Expenditure		
Utility Bills	(2,482.36)	(2,106.62)
Salaries	(4,290.36)	(3,693.32)
Insurance	—	—
Running Costs/Maintenance	(7,866.09)	(2,281.59)
Total expenditure	(14,638.81)	(8,081.53)
Net Income /(Expenditure) Resources before transfer	(7,542.29)	911.97
Gross transfers - in	6,289.72	—
Gross transfers - out	—	—
Net Movement in Funds	(1,252.57)	911.97
Total Funds brought forward	1,252.57	340.60
Total Funds carried forward	—	1,252.57

5d. St Paul's Maintenance CBF Deposit Account (Restricted)

The St Paul's Maintenance Fund comprises a National Savings Bond with the value of £8,000.00 and funds held in the CBF Deposit Account as shown below.

	2023	2022
	£	£
Income		
Giving through floor safe	291.04	311.69
Other donations	—	—
One-off Grants	—	—
Fundraising Events	—	—
Interest	—	—
Total Income	291.04	311.69
Expenditure		
General maintenance	(32.41)	(593.89)
Electrical repairs/rewiring	(467.49)	(6,879.18)
Clerestory Windows	—	(14,307.60)
Architect / Inspection fees	(1,732.71)	(348.96)
Total Expenditure	(2,232.61)	(22,129.63)
Net Income /(Expenditure) Resources before transfer	(1,941.57)	(21,817.94)
Gross transfers - in	—	—
Gross transfers - out	—	—
Net Movement in Funds	(1,941.57)	(21,817.94)
Total Funds brought forward	(3,841.57)	17,976.37
Total Funds carried forward	(5,783.14)	(3,841.57)
Summary		
National Savings	7b	8,000.00
CBF Deposit Account	5a	(5,783.14)
	11c	2,216.86
		4,158.43

6. Comparative Statement of Financial Activities as at 31 December 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2021 Total Funds £
Income and Endowments from:						
Donations and Legacies	48,442.73	—	311.69	—	48,754.42	42,710.66
Income from Charitable Activities	21,239.00	—	—	—	21,239.00	21,836.00
Other Trading Activities	4,955.26	8,993.50	—	—	13,948.76	4,080.73
Investments	1,422.21	2.11	93.32	—	1,517.64	865.93
Other Income	660.00	—	—	—	660.00	872.60
Total Income and Endowments	76,719.20	8,995.61	405.01	—	86,119.82	70,365.92
Expenditure on:						
Raising Funds	2,324.22	4,388.21	—	—	6,712.43	4,280.49
Expenditure on Charitable Activities	114,997.95	3,693.32	23,187.13	—	141,878.40	91,760.64
Total Expenditure	117,322.17	8,081.53	23,187.13	—	148,590.83	96,041.13
Net Gains/(losses) on Investment	(3,225.93)	—	—	(611.19)	(3,837.12)	4,116.00
Net Income/(Expenditure)	(43,828.90)	914.08	(22,782.12)	(611.19)	(66,308.13)	(21,559.21)
Other Gains/(losses)						
Gross Transfers between Funds	—	—	—	—	—	—
Other Recognised Gains/(losses)	—	—	—	—	—	—
Net Movement in Funds	(43,828.90)	914.08	(22,782.12)	(611.19)	(66,308.13)	(21,559.21)
Reconciliation of Funds						
Total Funds brought forward	309,876.62	514.70	34,778.67	5,215.23	350,385.22	371,944.43
Total Funds carried forward	266,047.72	1,428.78	11,996.55	4,604.04	284,077.09	350,385.22

Notes to the Financial Statements

for the year ended 31 December 2023

7. Fixed Assets for use by the PCC**7a. Tangible Fixed Assets**

It has not been possible to ascribe a historical cost to the properties held by the PCC. A current market valuation of the properties held by the PCC cannot be obtained without incurring unreasonable expense.

(i) The freehold land and buildings comprise St Michael's Lodge which was acquired from Combe Settled Estate or Richard Marker sometime between 1873 and 1901. The PCC took out a mortgage of £26,000 in 2000 (now fully repaid) to refurbish St Michael's Lodge to a sufficient standard for rental.

(ii) Exeter Diocesan Trust is Custodian Trustee of the Mackarness Hall and the Rector and Churchwarden are the Managing Trustees of this property, which, on 28 March 2010, reverted back to the PCC from East Devon District Council.

(iii) Land gifted by Mr Marker in 1990 is for use as a car park at St Michael's Church.

7b. Investment Fixed Assets

	Market Value 31/12/2022 £	Unrealised gains/(losses) £	Market Value 31/12/2023 £
1177 shares in the CBF Church of England Investment Fund	24,300.22	2,306.22	26,606.44
223 shares in the CBF Church of England Investment Fund (St Michael's)	4,604.04	436.94	5,040.98
National Savings Bond (maintenance)	8,000.00	—	8,000.00
CBF Deposit Account 115002029D	10,910.37	—	10,910.37
Total market value	47,814.63	2,743.16	50,557.79

8. Analysis of Net Assets by Fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2022 Total Funds £
Fixed Assets for Church use	—	—	—	—	—	—
Investment Fixed Assets	37,516.81	—	8,000.00	5,040.98	50,557.79	47,814.63
Current Assets	213,630.11	13,401.46	2,144.93	—	229,176.50	253,617.99
Current Liabilities	(10,783.13)	(3,601.33)	—	—	(14,384.46)	(17,355.53)
Balances	240,363.79	9,800.13	10,144.93	5,040.98	265,349.83	284,077.09

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2023

9. Debtors

		2023 £	2022 £
Debtors			
Mackarness Hall	Designated	—	411.00
General Fund	Unrestricted	1,945.79	5,919.09
		1,945.79	6,330.09

10. Creditors

		2023 £	2022 £
Creditors			
Mackarness Hall	Designated	3,154.85	1,225.58
Outreach Fund	Designated	446.48	—
General Fund	Unrestricted	10,783.13	16,129.95
		14,384.46	17,355.53

11. Funds

11a. Unrestricted Funds

	At 31/12/2022 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2023 £
General Fund	266,047.72	94,657.21	(106,357.64)	(16,289.72)	2,306.22	240,363.79
	266,047.72	94,657.21	(106,357.64)	(16,289.72)	2,306.22	240,363.79

General funds

These funds are available for the general furtherance and objectives of the PCC.

11b. Designated Funds

	At 31/12/2022 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2023 £
Choir Fund	176.21	5.00	—	—	—	181.21
Mackarness Hall	1,252.57	7,096.52	(14,638.81)	6,289.72	—	—
Outreach Fund	—	451.67	(832.75)	10,000.00	—	9,618.92
	1,428.78	7,553.19	(15,471.56)	16,289.72	—	9,800.13

Designated funds

Choir Fund - These funds are designated for use by the Choir.

Mackarness Hall - These funds are designated for the running of the Mackarness Hall.

Outreach Fund – These funds are designated for the purpose of extending St Paul's mission and outreach.

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2023

11c. Restricted Funds

	At 31/12/2022 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2023 £
Flower Fund	658.64	16.41	(44.00)	—	—	631.05
Narthex Refurbishment	523.24	14.86	—	—	—	538.10
Organ Fund	6,112.66	171.40	(78.00)	—	—	6,206.06
St Paul's Maintenance	4,158.43	291.04	(2,232.61)	—	—	2,216.86
Youth Fund	543.58	15.27	(5.99)	—	—	552.86
	11,996.55	508.98	(2,360.60)	—	—	10,144.93

Restricted funds

Flower Fund – Funds received and held specifically for the provision of flowers in St Paul's.

Narthex Fund – Funds received and held specifically for the upkeep of the Narthex.

Organ Fund – Funds received and held specifically for the upkeep of the organ.

St Paul's Maintenance – Funds received and held specifically for the maintenance of St Paul's.

Youth Fund – Funds received and held specifically for the provision of youth services.

11d. Endowment Funds

	At 31/12/2022 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2023 £
St Michaels's Churchyard	4,604.04	—	—	—	436.94	5,040.98
	4,604.04	—	—	—	436.94	5,040.98

Endowment funds

To be applied in accordance with the Exeter Diocesan Board of Finance.

12. Accounting Policies

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011 and in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The PCC has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

12. Accounting Policies (*continued*)

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Funds

General 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 shown as unrestricted in the accounts.

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 or those that are informal gatherings of church members.

Incoming Resources

Voluntary Income and Capital Sources

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

Income tax recoverable on Gift Aid donations is accrued in the accounting year to which it is applicable.

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.

Other Income

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

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities Directly Relating to the Work of the Church

The Diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December but certain to be paid in the following year, is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

12. Accounting Policies *(continued)*

Fixed Assets

Consecrated Property and Movable Church Furnishings

Consecrated and beneficed property for any kind is excluded from the accounts by s96(2) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2005 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2005 are capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 10 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2005 is written off.

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 £500 or less are written off when the asset is acquired. Equipment purchased for the Mackarness Hall is not depreciated and the cost fully recognised in the year of purchase.

Investments

Investments are shown at market value at 31 December.

Current Assets

Amounts owing to PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

Independent Examiner's Report to the Trustees of St Paul's Church, Honiton
for the year ended 31 December 2023

I report to the trustees on my examination of the financial statements of St Paul's Church, Honiton for the year ended 31 December 2023.

Respective Responsibilities of the PCC and the 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, and
- to state whether particular matters have come to my attention.

Basis of this Report

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 Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect,

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



N Smy ACA
Independent Examiner
Westcotts
Chartered Accountants
Queens House
New Street
Honiton
Devon
EX14 1BJ

Dated: 16.8.24

Accounts

St Paul's Church, Honiton

**Financial Statements of the
Parochial Church Council**

**For the year ended
31 December 2022**

Charity number 1128921

St Paul's Church, Honiton - 1128921
Financial statements of the Parochial Church Council
For the year ended 31 December 2022

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Administrative Information

St. Paul's Church is situated in the centre of Honiton and is part of the Diocese of Exeter within the Church of England. The correspondence address is St Paul's Parish Office, 99 High Street, Honiton, Devon EX14 1PG.

Aim and Purposes

St Paul's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Revd Preb Sue Roberts, in promoting, in the ecclesiastical parish, the whole mission of the church – pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for St Michael's Lodge and the Mackarness Hall in Honiton and the graveyards at St Michael's, Honiton and at Monkton.

Structure, Governance and Management

St Paul's Church is a registered charity (no. 1128921) and the members of the PCC are also the trustees. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. PCC members are elected by members of the congregation, who are on the electoral roll of the church, at the Annual Parish Church Meeting (APCM) in accordance with the Church Representation Rules. During the period 1 January 2022 until the date this report was signed, the following served as members of the PCC:

Ex-officio members:

Incumbent and Chairman	Rev. Preb. Sue Roberts	
Churchwarden and Vice-Chairman	Belinda (Lyn) Thatcher	(until APCM 2023)
Secretary	Deborah Chapman	
Deanery Synod Representatives	Felicity Stead	
	Suzanne Henville	

Elected members:

Treasurer	Emily Wilkinson	(until APCM 2023)
	Joanna Foreman	(until APCM 2024)
	Duncan Geale	(until APCM 2025)
	Jan Geale	(until APCM 2025)
	Suzanne Henville	(until APCM 2023)
	Catherine Lee	(until APCM 2023)
	Jane Scriven	(until APCM 2022)
	Felicity Stead	(until APCM 2023)
	Emily Thornhill	(until February 2022)

The PCC works through the following working groups:

Mission working group – which organises fund raising events for mission work both at home and overseas.

Finance and Stewardship working group – which oversees the general finance dimension of the work at St Paul's by monitoring income and expenditure, budgeting and co-ordinating the annual review of Christian Stewardship of money through planned giving.

Eco Church working group – having registered St Paul's with Eco Church in November 2018, the working group is looking at ways in which we can better care for God's earth in the areas of Worship and Teaching, Management of Church Buildings and Land, Community and Global Engagement and Lifestyle.

Clerestory Windows working group – a group formed at the end of the year to plan and raise funds for the urgent repair work required to the clerestory windows and resulting damage to the masonry of the church, particularly in the Narthex and on the west side of the church.

These working groups are responsible to the PCC and report back to it regularly with minutes of their deliberations being received by the full PCC and discussed as necessary.

Objectives and Activities

The PCC is committed to enabling as many people as possible to take part in worship and other activities at our church and to become part of the parish community at St. Paul's. Our services and worship aim to put faith into practice through prayer and scripture, music and sacrament. There were 92 parishioners on the Electoral Roll.

When planning our activities for the year, the incumbent and the PCC considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish and
- Mission and outreach work.

Achievements and Performance

Worship, Prayer and Outreach

The PCC are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. All are welcome to attend our services, details of which can be found on the parish website: www.honitoncofe.org.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

Other areas of outreach include Coffee Mornings on Saturdays and Tuesdays, Lent Lunches (organised by the Mission and Evangelism Committee) and the Prayer Chain. The clergy and lay members of the church visit the hospital and local retirement and nursing homes on a regular basis.

Together with the other parishes of the Mission Community, we again ran a Rest and Refreshment tent at the Honiton Show which was very well received by the public. The Parish Office continues to be staffed for 3 mornings each week.

In January 2019 St Michael's Church was transferred to the care of the Diocese of Exeter. The PCC's current responsibility is to carry out weekly inspections, reporting to the Diocese as necessary.

Financial Review

Total income increased to £86,120 and planned giving increased by £2,112. Income included unrestricted legacies of £4,896. Total expenditure was £148,591 which included a total of £31,388 spent on streaming equipment and creating a new garden area for the Mackarness Hall, funded by legacies received in previous years. A further £14,657 of funds restricted for the maintenance of the church was spent on making safe the Narthex area after a masonry fall. The net result for the year, after including losses on investments, was a loss of income over expenditure of £66,308. The balance, held in unrestricted funds and carried forward at 31 December, decreased to £266,048 with total funds amounting to £284,077.

We have been very blessed to have received generous, unrestricted legacies of £305,878 over the last six years. As well as enabling us in 2019 to refurbish the chapel and install a new sound system for the church, over the last two years we have also used this source of funding to set up the outdoor cafe (total cost £1,307), purchase equipment to enable streaming of worship, including weddings, funerals and other events (total cost £12,554) and create the Mackarness Hall Community Garden (cost so far £23,236).

The PCC was able to pay its 2022 Common Fund assessment of £41,603 in full.

Reserves Policy

It is PCC policy to (if possible) maintain a balance on unrestricted funds which equates to approximately six months unrestricted payments, to cover any emergencies that may arise. In 2013 the PCC agreed "to maintain a balance on unrestricted funds (if possible) which equates to approximately four months unrestricted payments with the hope that, when finances allowed, it would be possible to return to a balance of six months reserves for unrestricted funds.

It is PCC policy to invest with CCLA in a CBF Church of England Deposit Account and CBF Church of England Investment Funds. Investments are revalued at the end of each financial year.

Appointments

The following were appointed and served as sidespersons during the year: Julia Beaman, Mollie Bolton, Val Devereux, Val Fosse, Jill Hamilton, Suzanne Henville, Nicky and Meraniah Katene, and Belinda Thatcher.

Westcotts was appointed as Independent Examiner.

Volunteers

We would like to thank all our volunteers who work so hard on behalf of the church. In particular we would like to mention our churchwarden Lyn Thatcher who has worked tirelessly on our behalf, and everyone that has enable the church to continue to grow and flourish as we recover from the effects of the pandemic.

Approved by the PCC on 23 May 2023 and signed on their behalf by

The Revd. Preb. Susan Roberts (PCC chairman)

St Paul's Church Honiton – 1128921

Statement of Financial Activities

for the year ended 31 December 2022

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2021 Total Funds £
Income and Endowments from:	2						
Donations and Legacies		48,442.73	—	311.69	—	48,754.42	42,710.66
Income from Charitable Activities		21,239.00	—	—	—	21,239.00	21,836.00
Other Trading Activities		4,955.26	8,993.50	—	—	13,948.76	4,080.73
Investments		1,422.21	2.11	93.32	—	1,517.64	865.93
Other Income		660.00	—	—	—	660.00	872.60
Total Income and Endowments		76,719.20	8,995.61	405.01	—	86,119.82	70,365.92
Expenditure on:	3						
Raising Funds		2,324.22	4,388.21	—	—	6,712.43	4,280.49
Expenditure on Charitable Activities		114,997.95	3,693.32	23,187.13	—	141,878.40	91,760.64
Total Expenditure		117,322.17	8,081.53	23,187.13	—	148,590.83	96,041.13
Gains/(losses) on Investment	7b	(3,225.93)	—	—	(611.19)	(3,837.12)	4,116.00
Net Income/(Expenditure)		(43,828.90)	914.08	(22,782.12)	(611.19)	(66,308.13)	(21,559.21)
Transfers							
Gross transfers between Funds		—	—	—	—	—	—
Other Recognised Gains/(losses)		—	—	—	—	—	—
Net Movement in Funds		(43,828.90)	914.08	(22,782.12)	(611.19)	(66,308.13)	(21,559.21)
Reconciliation of Funds							
Total Funds brought forward		309,876.62	514.70	34,778.67	5,215.23	350,385.22	371,944.43
Total Funds carried forward		266,047.72	1,428.78	11,996.55	4,604.04	284,077.09	350,385.22

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The 2021 comparative statement of financial activities is shown in note 6.

Approved by the PCC on 23 May 2023 and signed on their behalf by

The Revd. Preb. Susan Roberts (PCC Chairman)

The notes on pages 5 – 15 form part of these accounts

Balance Sheet

for the year ended 31 December 2022

	Note	31/12/2022 £	31/12/2021 £
Fixed Assets			
Investments	7b	47,814.63	51,651.75
		47,814.63	51,651.75
Current Assets			
Debtors	9	6,330.09	3,831.97
Cash at Bank and in Hand		247,287.90	303,858.10
		253,617.99	307,690.07
Liabilities			
Creditors: Amounts falling due in one year	10	(17,355.53)	(8,956.60)
Net Current Assets less Current Liabilities		236,262.46	298,733.47
Total Net Assets less Liabilities		284,077.09	350,385.22
Represented by			
Unrestricted			
General Fund	5a	266,047.72	309,876.62
Designated			
Choir Fund	5a	176.21	174.10
Mackarness Hall	5c	1,252.57	340.60
Restricted			
Flower Fund	5a, 5b	658.64	782.30
Narthex Refurbishment	5a	523.24	516.98
Organ Fund	5a	6,112.66	6,965.94
St Paul's Maintenance	5d	4,158.43	25,976.37
Youth Fund	5a	543.58	537.08
Endowment			
St Michael's Churchyard	7b	4,604.04	5,215.23
Funds of the Church		284,077.09	350,385.22

The notes on pages 5 - 15 form part of these accounts.

St Paul's Church, Honiton – 1128921

Incoming Resources

for the year ending 31 December 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2021 Total Funds £
2 Income and Endowments						
2a Donations and Legacies						
Planned Giving	25,990.16	—	—	—	25,990.16	23,878.56
Loose Plate Collections	1,824.51	—	—	—	1,824.51	4,557.92
Collections Special Services	504.22	—	—	—	504.22	—
Giving through Wall Safe	1,432.54	—	311.69	—	1,744.23	916.84
One-off Donations	4,242.14	—	—	—	4,242.14	2,996.69
Tax Recoverable on Gift Aid	7,042.89	—	—	—	7,042.89	6,963.46
Legacies	4,896.27	—	—	—	4,896.27	—
One-off Grants	2,510.00	—	—	—	2,510.00	3,397.19
	48,442.73	—	311.69	—	48,754.42	42,710.66
2b Income from Charitable Activities						
Team Fees for Burials	10,417.00	—	—	—	10,417.00	10,491.00
Team Fees exc. Burials	2,358.00	—	—	—	2,358.00	4,241.00
Church Lettings	834.00	—	—	—	834.00	499.00
Crypt Lettings	975.00	—	—	—	975.00	—
Forecourt Lettings	55.00	—	—	—	55.00	5.00
Lodge Letting	6,600.00	—	—	—	6,600.00	6,600.00
	21,239.00	—	—	—	21,239.00	21,836.00
2c Other Trading Activities						
Fund Raising - Mission	656.39	—	—	—	656.39	1,064.93
Fund Raising - Church	645.31	—	—	—	645.31	454.63
Coffee Mornings	3,140.07	—	—	—	3,140.07	465.17
Craft Club	513.49	—	—	—	513.49	107.00
Mackarness Hall Lettings	—	8,993.50	—	—	8,993.50	1,989.00
	4,955.26	8,993.50	—	—	13,948.76	4,080.73
2d Investments						
Interest and Dividends	1,422.21	2.11	93.32	—	1,517.64	865.93
	1,422.21	2.11	93.32	—	1,517.64	865.93
2e Other Income						
Printing/photocopying Recharges	660.00	—	—	—	660.00	872.60
	660.00	—	—	—	660.00	872.60
Total Income and Endowments	76,719.20	8,995.61	405.01	—	86,119.82	70,365.92

St Paul's Church, Honiton – 1128921

Resources Expended

for the year ended 31 December 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2021 Total Funds £
3 Expenditure						
3a Raising Funds						
Kitchen Running Costs	522.17	—	—	—	522.17	46.13
Mackarness Hall Costs	—	2,281.59	—	—	2,281.59	393.12
Mackarness Hall Utility Bills	—	2,106.62	—	—	2,106.62	2,004.31
St Michael's Lodge costs	1,512.05	—	—	—	1,512.05	1,808.72
Event Catering Costs	—	—	—	—	—	28.21
Fundraising Expenditure	290.00	—	—	—	290.00	—
	2,324.22	4,388.21	—	—	6,712.43	4,280.49
3b Expenditure on Charitable Activities						
Common Fund	41,603.00	—	—	—	41,603.00	41,712.00
Mission Payments	656.39	—	—	—	656.39	1,064.93
Staff Salaries	7,200.19	3,693.32	—	—	10,893.51	11,071.47
Clergy Expenses	4,320.00	—	—	—	4,320.00	4,320.00
Cost of Services	1,371.25	—	—	—	1,371.25	1,195.37
Church Running Expenses	8,395.03	—	302.40	—	8,697.43	5,316.37
Organist Fees	705.00	—	—	—	705.00	640.00
Choir	—	—	—	—	—	—
Flowers	—	—	131.10	—	131.10	16.00
Other Outreach	8.08	—	—	—	8.08	1,499.08
Insurance	4,493.14	—	—	—	4,493.14	4,296.56
St Paul's Maintenance	—	—	22,404.67	—	22,404.67	360.00
Health and Safety Inspection Fees	1,774.06	—	—	—	1,774.06	1,228.45
Refurbishment Costs	23,236.04	—	—	—	23,236.04	63.00
St Paul's Utility Bills	9,183.87	—	—	—	9,183.87	5,585.16
St Paul's Forecourt	220.00	—	—	—	220.00	145.00
St Michael's Churchyard	6,722.62	—	—	—	6,722.62	6,281.27
Monkton Churchyard	350.00	—	—	—	350.00	1,150.00
Administration	715.82	—	—	—	715.82	234.02
Phone Bills/broadband	442.37	—	—	—	442.37	372.69
Printing and Photocopying Costs	1,658.02	—	—	—	1,658.02	2,975.72
Bank Charges	221.61	—	—	—	221.61	194.64
Professional Fees	1,706.96	—	348.96	—	2,055.92	1,913.92
Miscellaneous Expenses	14.50	—	—	—	14.50	124.99
	114,997.95	3,693.32	23,187.13	—	141,878.40	91,760.64
Total Expenditure	117,322.17	8,081.53	23,187.13	—	148,590.83	96,041.13

4. Staff Costs

Staff Salaries £10,893.51

During the year the PCC employed 2 administrators and 2 cleaners, none of whom were paid more than £10,000 in total.

Temporary organists were employed during the year.

No member of the PCC claimed traveling or subsistence expenses. Reclaimed expenses by PCC members for costs incurred on behalf of the church amounted to £457.25. Planned giving from members of the PCC amounted to £2,563.20.

5a. Deposit Accounts

The PCC's deposit account is held within the CBF Church of England Funds.

CBF Funds	2021	Net transfers	Income	Interest (restricted)	Interest (unrestricted)	2022
	£	£	£	£	£	£
General	17,535.47	22,875.44	—	—	489.22	40,900.13
Narthex Refurbishment	516.98	—	—	6.26	—	523.24
St Paul's Maintenance	17,976.37	(21,817.94)	—	—	—	(3,841.57)
Organ	6,965.94	(926.40)	—	73.12	—	6,112.66
Youth	537.08	—	—	6.50	—	543.58
Choir	174.10	—	—	—	2.11	176.21
Flowers	745.66	(131.10)	—	7.44	—	622.00
	44,451.60	—	—	93.32	491.33	45,036.25

5b. Flower Fund Current Account (Restricted)

In addition, to funds held for flowers in the CBF Deposit Account, the flower fund current account is managed by the Churchwarden with permission of the PCC.

	2022 £	2021 £
Receipts		
Donations	—	—
Interest	—	—
Payments		
Flowers etc.	—	—
Net Movement in Funds	—	—
Total Funds brought forward	36.64	36.64
Total Funds carried forward	36.64	36.64

5c. Mackarness Hall Account (Designated)

See note 7a(ii).

	2022	2021
	£	£
Income		
Donations	—	225.00
Lettings	8,993.50	1,989.00
Interest	—	—
Total Income	8,993.50	2,214.00
Expenditure		
Utility Bills	(2,106.62)	(2,004.31)
Salaries	(3,693.32)	(2,370.00)
Insurance	—	—
Running Costs/Maintenance	(2,281.59)	(393.12)
Total expenditure	(8,081.53)	(4,767.43)
Net Income /(Expenditure) Resources before transfer	911.97	(2,553.43)
Gross transfers - in	—	—
Gross transfers - out	—	—
Net Movement in Funds	911.97	(2,553.43)
Total Funds brought forward	340.60	2,894.03
Total Funds carried forward	1,252.57	340.60

5d. St Paul's Maintenance CBF Deposit Account (Restricted)

The St Paul's Maintenance Fund comprises a National Savings Bond with the value of £8,000.00 and funds held in the CBF Deposit Account as shown below.

	2022	2021
	£	£
Income		
Giving through floor safe	311.69	145.88
Other donations	—	100.00
One-off Grants	—	—
Fundraising Events	—	—
Interest	—	13.52
Total Income	311.69	259.40
Expenditure		
General maintenance	(593.89)	(360.00)
Electrical repairs/rewiring	(6,879.18)	—
Masonry fall	(14,307.60)	—
Architect fees	(348.96)	—
Total Expenditure	(22,129.63)	(360.00)
Net Income /(Expenditure) Resources before transfer	(21,817.94)	(100.60)
Gross transfers - in	—	—
Gross transfers - out	—	—
Net Movement in Funds	(21,817.94)	(100.60)
Total Funds brought forward	17,976.37	18,076.97
Total Funds carried forward	(3,841.57)	17,976.37
Summary		
National Savings	7b 8,000.00	8,000.00
CBF Deposit Account	5a (3,841.57)	17,976.37
	11c 4,158.43	25,976.37

6. Comparative Statement of Financial Activities as at 31 December 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2020 Total Funds £
Income and Endowments from:						
Donations and Legacies	42,039.78	225.00	445.88	—	42,710.66	41,532.00
Income from Charitable Activities	21,836.00	—	—	—	21,836.00	16,617.00
Other Trading Activities	2,091.73	1,989.00	—	—	4,080.73	5,558.03
Investments	847.75	0.09	18.09	—	865.93	1,052.04
Other Income	872.60	—	—	—	872.60	8.00
Total Income and Endowments	67,687.86	2,214.09	463.97	—	70,365.92	64,767.07
Expenditure on:						
Raiding Funds	1,883.06	2,397.43	—	—	4,280.49	6,742.29
Expenditure on Charitable Activities	88,061.69	2,370.00	1,328.95	—	91,760.64	92,578.88
Total Expenditure	89,944.75	4,767.43	1,328.95	—	96,041.13	99,321.17
Net Gains/(losses) on Investment	3,460.38	—	—	655.62	4,116.00	1,848.98
Net Income/(Expenditure)	(18,796.51)	(2,553.34)	(864.98)	655.62	(21,559.21)	(32,705.12)
Other Gains/(losses)						
Gross Transfers between Funds	—	—	—	—	—	—
Other Recognised Gains/(losses)	—	—	—	—	—	—
Net Movement in Funds	(18,796.51)	(2,553.34)	(864.98)	655.62	(21,559.21)	(32,705.12)
Reconciliation of Funds						
Total Funds brought forward	328,673.13	3,068.04	35,643.65	4,559.61	371,944.43	404,649.55
Total Funds carried forward	309,876.62	514.70	34,778.67	5,215.23	350,385.22	371,944.43

7. Fixed Assets for use by the PCC**7a. Tangible Fixed Assets**

It has not been possible to ascribe a historical cost to the properties held by the PCC. A current market valuation of the properties held by the PCC cannot be obtained without incurring unreasonable expense.

(i) The freehold land and buildings comprise St Michael's Lodge which was acquired from Combe Settled Estate or Richard Marker sometime between 1873 and 1901. The PCC took out a mortgage of £26,000 in 2000 (now fully repaid) to refurbish St Michael's Lodge to a sufficient standard for rental.

(ii) Exeter Diocesan Trust is Custodian Trustee of the Mackarness Hall and the Rector and Churchwarden are the Managing Trustees of this property, which, on 28 March 2010, reverted back to the PCC from East Devon District Council.

(iii) Land gifted by Mr Marker in 1990 is for use as a car park at St Michael's Church.

7b. Investment Fixed Assets

	Market Value 31/12/2021 £	Unrealised gains/(losses) £	Market Value 31/12/2022 £
1177 shares in the CBF Church of England Investment Fund	27,526.15	(3,225.93)	24,300.22
223 shares in the CBF Church of England Investment Fund (St Michael's)	5,215.23	(611.19)	4,604.04
National Savings Bond (maintenance)	8,000.00	—	8,000.00
CBF Deposit Account 115002029D	10,910.37	—	10,910.37
Total market value	51,651.75	(3,837.12)	47,814.63

8. Analysis of Net Assets by Fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2021 Total Funds £
Fixed Assets for Church use	—	—	—	—	—	—
Investment Fixed Assets	35,210.59	—	8,000.00	4,604.04	47,814.63	51,651.75
Current Assets	245,127.42	4,494.02	3,996.55	—	253,617.99	307,690.07
Current Liabilities	(14,290.29)	(3,065.24)	—	—	(17,355.53)	(8,956.60)
Balances 31 December 2022	266,047.72	1,428.78	11,996.55	4,604.04	284,077.09	350,385.22

9. Debtors

			2022	2021
			£	£
Debtors				
	Mackarness Hall	Designated	411.00	—
	General Fund	Unrestricted	5,919.09	3,831.97
			6,330.09	3,831.97

10. Creditors

			2022	2021
			£	£
Creditors				
	Mackarness Hall	Designated	1,225.58	—
	Flower Fund	Restricted	—	16.00
	General Fund	Unrestricted	16,129.95	8,940.60
			17,355.53	8,956.60

11. Funds**11a. Unrestricted Funds**

	At 31/12/2021 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2022 £
General Fund	309,876.62	76,719.20	(117,322.17)	—	(3,225.93)	266,047.72
	309,876.62	76,719.20	(117,322.17)	—	(3,225.93)	266,047.72

General funds

These funds are available for the general furtherance and objectives of the PCC.

11b. Designated Funds

	At 31/12/2021 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2022 £
Choir Fund	174.10	2.11	—	—	—	176.21
Mackarness Hall	340.60	8,993.50	(8,081.53)	—	—	1,252.57
	514.70	8,995.61	(8,081.53)	—	—	1,428.78

Designated funds

Choir Fund - These funds are designated for use by the Choir.

Mackarness Hall - These funds are designated for the running of the Mackarness Hall.

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2022

11c. Restricted Funds

	At 31/12/2021 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2022 £
Flower Fund	782.30	7.44	(131.10)	—	—	658.64
Narthex Refurbishment	516.98	6.26	—	—	—	523.24
Organ Fund	6,965.94	73.12	(926.40)	—	—	6,112.66
St Paul's Maintenance	25,976.37	311.69	(22,129.63)	—	—	4,158.43
Youth Fund	537.08	6.50	—	—	—	543.58
	34,778.67	405.01	(23,187.13)	—	—	11,996.55

Restricted funds

Flower Fund – Funds received and held specifically for the provision of flowers in St Paul's.

Narthex Fund – Funds received and held specifically for the upkeep of the Narthex.

Organ Fund – Funds received and held specifically for the upkeep of the organ.

St Paul's Maintenance – Funds received and held specifically for the maintenance of St Paul's.

Youth Fund - Funds received and held specifically for the provision of youth services.

11d. Endowment Funds

	At 31/12/2021 £	Income £	Expenditure £	Transfers £	Gains and (Losses) £	At 31/12/2022 £
St Michaels's Churchyard	5,215.23	—	—	—	(611.19)	4,604.04
	5,215.23	—	—	—	(611.19)	4,604.04

Endowment funds

To be applied in accordance with the Exeter Diocesan Board of Finance.

12. Accounting Policies

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011 and in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The PCC has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

12. Accounting Policies (*continued*)

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Funds

General 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 shown as unrestricted in the accounts.

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 or those that are informal gatherings of church members.

Incoming Resources

Voluntary Income and Capital Sources

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

Income tax recoverable on Gift Aid donations is accrued in the accounting year to which it is applicable.

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.

Other Income

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

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

12. Accounting Policies (*continued*)

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities Directly Relating to the Work of the Church

The Diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December but certain to be paid in the following year, is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated Property and Movable Church Furnishings

Consecrated and beneficed property for any kind is excluded from the accounts by s96(2) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2005 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2005 are capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 10 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2005 is written off.

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 £500 or less are written off when the asset is acquired. Equipment purchased for the Mackarness Hall is not depreciated and the cost fully recognised in the year of purchase.

Investments

Investments are shown at market value at 31 December.

Current Assets

Amounts owing to PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

Independent Examiner's Report to the Trustees of St Paul's Church, Honiton
for the year ended 31 December 2022

I report to the trustees on my examination of the financial statements of St Paul's Church, Honiton for the year ended 31 December 2022.

Respective Responsibilities of the PCC and the 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, and
- to state whether particular matters have come to my attention.

Basis of this Report

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 Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect,

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

N Smy ACA
Independent Examiner
Westcotts
Chartered Accountants
Queens House
New Street
Honiton
Devon
EX14 1BJ

Dated: 25 May 2023

Accounts

St Paul's Church, Honiton

**Financial Statements of the
Parochial Church Council**

**For the year ended
31 December 2021**

Charity number 1128921

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Administrative Information

St. Paul's Church is situated in the centre of Honiton and is part of the Diocese of Exeter within the Church of England. The correspondence address is St Paul's Parish Office, 99 High Street, Honiton, Devon EX14 1PG.

Aim and Purposes

St Paul's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Revd Preb Sue Roberts, in promoting, in the ecclesiastical parish, the whole mission of the church – pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for St Michael's Lodge and the Mackarness Hall in Honiton and the graveyards at St Michael's, Honiton and at Monkton. The PCC also has current responsibility to carry out weekly inspections of St Michael's Church, reporting to the Diocese as necessary.

Structure, Governance and Management

St Paul's Church is a registered charity (no. 1128921) and the members of the PCC are also the trustees. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. PCC members are elected by members of the congregation, who are on the electoral roll of the church, at the Annual Parish Church Meeting (APCM) in accordance with the Church Representation Rules. During the period 1 January 2021 until the date this report was signed, the following served as members of the PCC:

Ex-officio members:

Incumbent and Chairman	Rev. Preb. Sue Roberts	
Churchwarden and Vice-Chairman	Belinda (Lyn) Thatcher	(until APCM 2023)
Secretary	Deborah Chapman	
Deanery Synod Representatives	Felicity Stead	
	Suzanne Henville	

Elected members:

Treasurer	Emily Wilkinson	(until APCM 2023)
	Catherine Lee	(until APCM 2023)
	Felicity Stead	(until APCM 2024)
	Jane Scriven	(until APCM 2022)
	Emily Thornhill	(resigned Feb 2022)
	Suzanne Henville	(until APCM 2023)
	Joanna Foreman	(until APCM 2024)

The Coronavirus pandemic has continued to have an impact on the PCC's and working groups', which oversee different aspects of the work of the church, abilities to meet in person. The Finance Working Group met in person for a half year review and, throughout the year, all matters requiring PCC permission have been discussed online. An in-person PCC meeting was held at the start of 2022 when all decisions taken throughout the pandemic were again confirmed and voted on.

Objectives and Activities

The PCC is committed to enabling as many people as possible to take part in worship and other activities at our church and to become part of the parish community at St. Paul's. Our services and worship aim to put faith into practice through prayer and scripture, music and sacrament. There were 92 parishioners on the Electoral Roll.

When planning our activities for the year, the incumbent and the PCC considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish and
- Mission and outreach work.

Achievements and Performance

Worship, Prayer and Outreach

The PCC are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. Services have been available online or via telephone dial up as well as in church (with coronavirus restrictions adhered to). From September the online services have been livestreamed from the church building, enabling everyone to worship together again. Monthly news sheets, which also contain an order or service, are produced and distributed to all members of the Mission Community. The church website, Facebook page and YouTube have also been used to share pre-recorded services as well as current news and information.

Outreach has continued to be a large focus, with the outdoor café being a great success. Giving away kits to the community, along with an invite to a service, for festivals such as Shrove Tuesday, Easter and Advent has remained a very popular. Kits have also been sent out to the local schools and Revd Sue continues to work closely with the schools, providing opportunities for the children to engage in Christian learning through Zoom once a week.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. A greater number of these celebrations have been able to take place in church this year and we were particularly pleased to be able to celebrate the marriage of a member of our own church choir.

Financial Review

Total income increased to £70,366. Donations also increased slightly, with planned giving remaining stable and other donations, including collections in lieu of services, increasing by a total of £1,163. Total expenditure was down slightly at £96,041. The net result for the year, after including gains on investments, was a deficit of £21,559.21 which included £5,338 of legacies received in previous years being spent. The balance, held in unrestricted funds and carried forward at 31 December, decreased to £309,877 with total funds amounting to £350,385.

The PCC paid its 2020 Common Fund assessment of £41,712 in full.

Reserves Policy

It is PCC policy to (if possible) maintain a balance on unrestricted funds which equates to approximately six months unrestricted payments, to cover any emergencies that may arise. In 2013 the PCC agreed "to maintain a balance on unrestricted funds (if possible) which equates to approximately four months unrestricted payments with the hope that, when finances allowed, it would be possible to return to a balance of six months reserves for unrestricted funds.

It is PCC policy to invest with CCLA in a CBF Church of England Deposit Account and CBF Church of England Investment Funds. Investments are revalued at the end of each financial year.

Appointments

The following were appointed as sidespersons during the year: Julia Beaman, Mollie Bolton, Anne Davies, Val Devereux, Val Fosse, Jill Hamilton, Suzanne Henville, Mike and Val Huxtable, Nicky and Meranlah Katene, Margaret Mumford, Michael and Priscilla Saunders, Belinda Thatcher and Margaret Wilderspin.

Thomas Westcott was appointed as Independent Examiner.

Volunteers

We would like to thank everyone who has work so hard on behalf of the church. In particular we would like to mention our churchwarden Lyn Thatcher who has worked tirelessly on our behalf, and everyone that has enabled the church to continue to grow and flourish through this pandemic.

Approved by the PCC on 8 May 2022 and signed on their behalf by

The Revd. Preb. Susan Roberts (PCC chairman)

St Paul's Church Honiton – 1128921

Statement of Financial Activities

for the year ended 31 December 2021

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2020 Total Funds £
Income and Endowments from:	2						
Donations and Legacies		42,039.78	225.00	445.88	—	42,710.66	41,532.00
Income from Charitable Activities		21,836.00	—	—	—	21,836.00	16,617.00
Other Trading Activities		2,091.73	1,989.00	—	—	4,080.73	5,558.03
Investments		847.75	0.09	18.09	—	865.93	1,052.04
Other Income		872.60	—	—	—	872.60	8.00
Total Income and Endowments		67,687.86	2,214.09	463.97	—	70,365.92	64,767.07
Expenditure on:	3						
Raising Funds		1,883.06	2,397.43	—	—	4,280.49	6,742.29
Expenditure on Charitable Activities		88,061.69	2,370.00	1,328.95	—	91,760.64	92,578.88
Total Expenditure		89,944.75	4,767.43	1,328.95	—	96,041.13	99,321.17
Gains/(losses) on Investment	7b	3,460.38	—	—	655.62	4,116.00	1,848.98
Net Income/(Expenditure)		(18,796.51)	(2,553.34)	(864.98)	655.62	(21,559.21)	(32,705.12)
Transfers							
Gross transfers between Funds		—	—	—	—	—	—
Other Recognised Gains/(losses)		—	—	—	—	—	—
Net Movement in Funds		(18,796.51)	(2,553.34)	(864.98)	655.62	(21,559.21)	(32,705.12)
Reconciliation of Funds							
Total Funds brought forward		328,673.13	3,068.04	35,643.65	4,559.61	371,944.43	404,649.55
Total Funds carried forward		309,876.62	514.70	34,778.67	5,215.23	350,385.22	371,994.43

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The 2020 comparative statement of financial activities is shown in note 6.

Approved by the PCC on 8 May 2022 and signed on their behalf by

The Revd. Preb. Susan Roberts (PCC Chairman)

The notes on pages 5 – 14 form part of these accounts

St Paul's Church, Honiton – 1128921

Balance Sheet

for the year ended 31 December 2021

	Note	31/12/2021 £	31/12/2020 £
Fixed Assets			
Investments	7b	51,651.75	47,535.75
		51,651.75	47,535.75
Current Assets			
Debtors	9	3,831.97	1,191.00
Cash at Bank and in Hand		303,858.10	330,468.96
		307,690.07	331,659.96
Liabilities			
Creditors: Amounts falling due in one year	10	(8,956.60)	(7,251.28)
Net Current Assets less Current Liabilities		298,733.47	324,408.68
Total Net Assets less Liabilities		350,385.22	371,944.43
Represented by:			
Unrestricted			
General Fund		309,876.62	328,673.13
Designated			
Choir Fund	5a	174.10	174.01
Mackarness Hall	5c,	340.60	2,894.03
Restricted			
Flower Fund	5a, 5b	782.30	797.91
Narthex Refurbishment	5a	516.98	516.71
Organ Fund	5a	6,965.94	7,715.26
St Paul's Maintenance	5a	25,976.37	26,076.97
Youth Fund	5a	537.08	536.80
Endowment			
St Michael's Churchyard	7b	5,215.23	4,559.61
Funds of the Church		350,385.22	371,944.43

The notes on pages 5 - 14 form part of these accounts.

St Paul's Church, Honiton – 1128921

Incoming Resources

for the year ending 31 December 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2020 Total Funds £
2 Income and Endowments						
2a Donations and Legacies						
Planned Giving	23,878.56	—	—	—	23,878.56	23,817.81
Loose Plate Collections	4,557.92	—	—	—	4,557.92	2,543.22
Collections Special Services	—	—	—	—	—	154.31
Giving through Wall Safe	770.96	—	145.88	—	916.84	1,760.51
One-off Donations	2,471.69	225.00	300.00	—	2,996.69	3,570.26
Tax Recoverable on Gift Aid	6,963.46	—	—	—	6,963.46	6,243.67
Legacies	—	—	—	—	—	—
One-off Grants	3,397.19	—	—	—	3,397.19	3,442.22
	42,039.78	225.00	445.88	—	42,710.66	41,532.00
2b Income from Charitable Activities						
Team Fees for Burials	10,491.00	—	—	—	10,491.00	6,502.00
Team Fees exc. Burials	4,241.00	—	—	—	4,241.00	2,201.00
Church Lettings	499.00	—	—	—	499.00	1,031.50
Crypt Lettings	—	—	—	—	—	252.50
Forecourt Lettings	5.00	—	—	—	5.00	30.00
Lodge Letting	6,600.00	—	—	—	6,600.00	6,600.00
	21,836.00	—	—	—	21,836.00	16,617.00
2c Other Trading Activities						
Fund Raising - Mission	1,064.93	—	—	—	1,064.93	225.50
Fund Raising - Church	454.63	—	—	—	454.63	511.73
Coffee Mornings	465.17	—	—	—	465.17	687.20
Craft Club	107.00	—	—	—	107.00	127.10
Mackarness Hall Lettings	—	1,989.00	—	—	1,989.00	4,006.50
	2,091.73	1,989.00	—	—	4,080.73	5,558.03
2d Investments						
Interest and Dividends	847.75	0.09	18.09	—	865.93	1,052.04
	847.75	0.09	18.09	—	865.93	1,052.04
2e Other Income						
Printing/photocopying Recharges	872.60	—	—	—	872.60	8.00
	872.60	—	—	—	872.60	8.00
Total Income and Endowments	67,687.86	2,214.09	463.97	—	70,365.92	64,767.07

St Paul's Church, Honiton – 1128921

Resources Expended

for the year ended 31 December 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2020 Total Funds £
3 Expenditure						
3a Raising Funds						
Kitchen Running Costs	46.13	—	—	—	46.13	748.15
Mackarness Hall Costs	—	393.12	—	—	393.12	2,589.84
Mackarness Hall Utility Bills	—	2,004.31	—	—	2,004.31	2,070.37
St Michael's Lodge costs	1,808.72	—	—	—	1,808.72	1,333.93
Event Catering Costs	28.21	—	—	—	28.21	—
	1,883.06	2,397.43	—	—	4,280.49	6,742.29
3b Expenditure on Charitable Activities						
Common Fund	41,712.00	—	—	—	41,712.00	40,540.70
Mission Payments	1,064.93	—	—	—	1,064.93	429.81
Staff Salaries	8,701.47	2,370.00	—	—	11,071.47	11,412.81
Clergy Expenses	4,320.00	—	—	—	4,320.00	4,320.00
Cost of Services	1,195.37	—	—	—	1,195.37	938.50
Church Running Expenses	4,363.42	—	952.95	—	5,316.37	298.20
Organist Fees	640.00	—	—	—	640.00	30.00
Choir	—	—	—	—	—	107.00
Flowers	—	—	16.00	—	16.00	—
Outreach	1,499.08	—	—	—	1,499.08	198.92
Insurance	4,296.56	—	—	—	4,296.56	4,174.01
St Paul's Maintenance	—	—	360.00	—	360.00	—
Health and Safety Inspection Fees	1,228.45	—	—	—	1,228.45	1,086.70
Refurbishment Costs	63.00	—	—	—	63.00	—
St Paul's Utility Bills	5,585.16	—	—	—	5,585.16	17,479.61
St Paul's Forecourt	145.00	—	—	—	145.00	190.00
St Michael's Churchyard	6,281.27	—	—	—	6,281.27	6,581.11
Monkton Churchyard	1,150.00	—	—	—	1,150.00	300.00
Administration	234.02	—	—	—	234.02	196.57
Phone Bills/broadband	372.69	—	—	—	372.69	506.33
Printing and Photocopying Costs	2,975.72	—	—	—	2,975.72	1,843.88
Bank Charges	194.64	—	—	—	194.64	185.77
Professional Fees	1,913.92	—	—	—	1,913.92	1,758.96
Miscellaneous Expenses	124.99	—	—	—	124.99	—
	88,061.69	2,370.00	1,328.95	—	91,760.64	92,578.88
Total Expenditure	89,944.75	4,767.43	1,328.95	—	96,041.13	99,321.17

Notes to the Financial Statements

for the year ended 31 December 2021

4. Staff CostsStaff Salaries £11,071.47

During the year the PCC employed 2 administrators and 2 cleaners, none of whom were paid more than £10,000 in total.

Temporary organists were employed during the year.

No member of the PCC claimed traveling or subsistence expenses. Reclaimed expenses by PCC members for costs incurred on behalf of the church amounted to £632.64. Planned giving from members of the PCC amounted to £2,656.44.

5a. Deposit Accounts

The PCC's deposit account is held within the CBF Church of England Funds.

CBF Funds	2020	Net transfers	Income	Interest (restricted)	Interest (unrestricted)	2021
	£	£	£	£	£	£
General	16,647.44	883.07	—	—	4.96	17,535.47
Narthex Refurbishment	516.71	—	—	0.27	—	516.98
St Paul's Maintenance	18,076.97	(114.12)	—	13.52	—	17,976.37
Organ	7,715.26	(752.95)	—	3.63	—	6,965.94
Youth	536.80	—	—	0.28	—	537.08
Choir	174.01	—	—	—	0.09	174.10
Flowers	761.27	(16.00)	—	0.39	—	745.66
	44,428.46	—	—	18.09	5.05	44,451.60

5b. Flower Fund Current Account (Restricted)

The flower fund account is managed by the Churchwarden with permission of the PCC. All recent flower costs have been paid out of the CBF deposit account shown in 5a.

	2021 £	2020 £
Receipts		
Donations	—	—
Interest	—	—
Payments		
Flowers etc.	—	—
Net Movement in Funds	—	—
Total Funds brought forward	36.64	36.64
Total Funds carried forward	36.64	36.64

5c. Mackarness Hall Account (Designated)

See note 7a(ii).

	2021 £	2020 £
Income		
Donations	225.00	—
Lettings	1,989.00	4,006.50
Interest	—	—
Total Income	2,214.00	4,006.50
Expenditure		
Utility Bills	(2,004.31)	(2,070.37)
Salaries	(2,370.00)	(3,137.44)
Insurance	—	—
Running Costs/Maintenance	(393.12)	(2,589.84)
Total expenditure	(4,767.43)	(7,797.65)
Net Income /(Expenditure) Resources before transfer	(2,553.43)	(3,791.15)
Gross transfers - in	—	—
Gross transfers - out	—	(1,757.36)
Net Movement in Funds	(2,553.43)	(5,548.51)
Total Funds brought forward	2,894.03	8,442.54
Total Funds carried forward	340.60	2,894.03

6. Comparative Statement of Financial Activities as at 31 December 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2019 Total Funds £
Income and Endowments from:						
Donations and Legacies	41,099.51	—	432.49	—	41,532.00	259,189.23
Income from Charitable Activities	16,617.00	—	—	—	16,617.00	25,923.48
Other Trading Activities	1,551.53	4,006.50	1,579.56	—	5,558.03	27,690.50
Investments	934.58	0.74	116.72	—	1,052.04	1,287.24
Other Income	8.00	—	—	—	8.00	399.50
Total Income and Endowments	60,210.62	4,007.24	549.21	—	64,767.07	314,489.95
Expenditure on:						
Raising Funds	2,082.08	4,660.21	—	—	6,742.29	11,459.73
Expenditure on Charitable Activities	89,242.52	3,137.44	198.92	—	92,578.88	104,773.58
Total Expenditure	91,324.60	7,797.65	198.92	—	99,321.17	116,233.31
Net Gains/(losses) on Investment	1,554.47	—	—	294.51	1,848.98	4,222.96
Net Income/(Expenditure)	(29,559.51)	(3,790.41)	350.29	294.51	(32,705.12)	202,479.60
Other Gains/(losses)						
Gross Transfers between Funds	1,757.36	(1,757.36)	—	—	—	—
Other Recognised Gains/(losses)	—	—	—	—	—	(15,750.05)
Net Movement in Funds	(27,802.15)	(5,547.77)	350.29	294.51	(32,705.12)	186,729.55
Reconciliation of Funds						
Total Funds brought forward	356,475.28	8,615.81	35,293.36	4,265.10	404,649.55	217,920.00
Total Funds carried forward	328,673.13	3,068.04	35,643.65	4,559.61	371,994.43	404,649.55

7. Fixed Assets for use by the PCC**7a. Tangible Fixed Assets**

It has not been possible to ascribe a historical cost to the properties held by the PCC. A current market valuation of the properties held by the PCC cannot be obtained without incurring unreasonable expense.

(i) The freehold land and buildings comprise St Michael's Lodge which was acquired from Combe Settled Estate or Richard Marker sometime between 1873 and 1901. The PCC took out a mortgage of £26,000 in 2000 (now fully repaid) to refurbish St Michael's Lodge to a sufficient standard for rental.

(ii) Exeter Diocesan Trust is Custodian Trustee of the Mackarness Hall and the Rector and Churchwarden are the Managing Trustees of this property, which, on 28 March 2010, reverted back to the PCC from East Devon District Council.

(iii) Land gifted by Mr Marker in 1990 is for use as a car park at St Michael's Church.

7b. Investment Fixed Assets

	Market Value 31/12/2020 £	Unrealised Profit/(loss) £	Market Value 31/12/2021 £
1177 shares in the CBF Church of England Investment Fund	24,065.77	3,460.38	27,526.15
223 shares in the CBF Church of England Investment Fund (St Michael's churchyard)	4,559.61	655.62	5,215.23
National Savings Bond (maintenance)	8,000.00	—	8,000.00
CBF Deposit Account 115002029D	10,910.37	—	10,910.37
Total market value	47,535.75	4,116.00	51,651.75

8. Analysis of Net Assets by Fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2020 Total Funds £
Fixed Assets for Church use	—	—	—	—	—	—
Investment Fixed Assets	38,436.52	—	8,000.00	5,215.23	51,651.75	47,535.75
Current Assets	280,380.70	514.70	26,794.67	—	307,690.07	331,659.96
Current Liabilities	(8,940.60)	—	(16.00)	—	(8,956.60)	(7,251.28)
Balances 31 December 2021	309,876.62	514.70	34,778.67	5,215.23	350,385.22	371,944.43

Notes to the Financial Statements

for the year ended 31 December 2021

9. Debtors

			2021 £	2020 £
Debtors				
	Mackarness Hall	Designated	—	—
	General Fund	Unrestricted	3,831.97	1,191.00
			3,831.97	1,191.00

10. Creditors

			2021 £	2020 £
Creditors	Mackarness Hall	Designated	—	885.58
	Flower Fund	Restricted	16.00	—
	General Fund	Unrestricted	8,940.60	6,365.70
			8,956.60	7,251.28

11. Funds

11a. Unrestricted Funds

	At 31/12/2020 £	Income £	Expenditure £	Transfers £	Gains and Losses £	At 31/12/2021 £
General Fund	328,673.13	67,687.86	(89,944.75)	—	3,460.38	309,876.62
	328,673.13	67,687.86	(89,944.75)	—	3,460.38	309,876.62

General funds

These funds are available for the general furtherance and objectives of the PCC.

11b. Designated Funds

	At 31/12/2020 £	Income £	Expenditure £	Transfers £	Gains and Losses £	At 31/12/2021 £
Choir Fund	174.01	0.09	—	—	—	174.10
Mackarness Hall	2,894.03	2,214.00	(4,767.43)	—	—	340.60
	3,068.04	2,214.09	(4,767.43)	—	—	514.70

Designated funds

Choir Fund - These funds are designated for use by the Choir.

Mackarness Hall - These funds are designated for the running of the Mackarness Hall.

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2021

11c. Restricted Funds

	At 31/12/2020 £	Income £	Expenditure £	Transfers £	Gains and Losses £	At 31/12/2021 £
Flower Fund	797.91	0.39	(16.00)	—	—	782.30
Narthex Refurbishment	516.71	0.27	—	—	—	516.98
Organ Fund	7,715.26	203.63	(952.95)	—	—	6,965.94
St Paul's Maintenance	26,076.97	259.40	(360.00)	—	—	25,976.37
Youth Fund	536.80	0.28	—	—	—	537.08
	35,643.65	463.97	(1,328.95)	—	—	34,778.67

Restricted funds

Flower Fund – Funds received and held specifically for the provision of flowers in St Paul's Church.

Narthex Fund – Funds received and held specifically for the upkeep of the Narthex.

Organ Fund – Funds received and held specifically for the upkeep of the organ.

St Paul's Maintenance – Funds received and held specifically for the maintenance of St Paul's Church.

Youth Fund - Funds received and held specifically for the provision of youth services.

11d. Endowment Funds

	At 31/12/2020 £	Income £	Expenditure £	Transfers £	Gains and Losses £	At 31/12/2021 £
St Michaels's Churchyard	4,559.61	—	—	—	655.52	5,215.23
	4,559.61	—	—	—	655.52	5,215.23

Endowment funds

To be applied in accordance with the Exeter Diocesan Board of Finance.

12. Accounting Policies

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011 and in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Disclosure exemptions

The PCC has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

12. Accounting Policies (*continued*)

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Funds

General 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 shown as unrestricted in the accounts.

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 or those that are informal gatherings of church members.

Incoming Resources

Voluntary Income and Capital Sources

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

Income tax recoverable on Gift Aid donations is accrued in the accounting year to which it is applicable.

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.

Other Income

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

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

12. Accounting Policies (*continued*)

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities Directly Relating to the Work of the Church

The Diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December but certain to be paid in the following year, is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated Property and Movable Church Furnishings

Consecrated and beneficed property for any kind is excluded from the accounts by s96(2) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2005 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2005 are capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 10 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2005 is written off.

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 £500 or less are written off when the asset is acquired. Equipment purchased for the Mackarness Hall is not depreciated and the cost fully recognised in the year of purchase.

Investments

Investments are shown at market value at 31 December.

Current Assets

Amounts owing to PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

**Independent Examiner's Report to the Trustees of St Paul's Church, Honiton
for the year ended 31 December 2021**

I report to the trustees on my examination of the financial statements of St Paul's Church, Honiton for the year ended 31 December 2021.

Respective Responsibilities of the PCC and the 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, and
- to state whether particular matters have come to my attention.

Basis of this Report

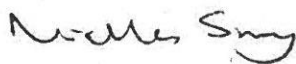
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 Examiner's Statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect,

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



N Smy ACA
Independent Examiner
Thomas Westcott
Chartered Accountants
Queens House
New Street
Honiton
Devon
EX14 1BJ

Dated: 7 June 2022

Accounts

St Paul's Church, Honiton

**Financial Statements of the
Parochial Church Council**

**For the year ended
31 December 2020**

Charity number 1128921

St Paul's Church, Honiton - 1128921

Financial statements of the Parochial Church Council

For the year ended 31 December 2020

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St Paul's Church Honiton – 1128921

Trustees Annual Report

for the year ended 31 December 2020

Administrative Information

St. Paul's Church is situated in the centre of Honiton and is part of the Diocese of Exeter within the Church of England. The correspondence address is St Paul's Parish Office, 99 High Street, Honiton, Devon EX14 1PG.

Aim and Purposes

St Paul's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Revd Preb Sue Roberts, in promoting, in the ecclesiastical parish, the whole mission of the church – pastoral, evangelical, social and ecumenical. It also has maintenance responsibilities for St Michael's Lodge and the Mackarness Hall in Honiton and the graveyards at St Michael's, Honiton and at Monkton. The PCC also has current responsibility to carry out weekly inspections of St Michael's Church, reporting to the Diocese as necessary.

Structure, Governance and Management

St Paul's Church is a registered charity (no. 1128921) and the members of the PCC are also the trustees. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. PCC members are elected by members of the congregation, who are on the electoral roll of the church, at the Annual Parish Church Meeting (APCM) in accordance with the Church Representation Rules. During the period 1 January 2020 until the date this report was signed, the following served as members of the PCC:

Ex-officio members:

Incumbent and Chairman	Rev. Preb. Sue Roberts	
Churchwarden and Vice-Chairman	Belinda (Lyn) Thatcher	(until APCM 2023)
Secretary	Deborah Chapman	
Deanery Synod Representatives	Felicity Stead	
	Suzanne Henville	

Elected members:

Treasurer	Emily Wilkinson	(until APCM 2023)
	Catherine Lee	(until APCM 2023)
	Felicity Stead	(until APCM 2021)
	Jane Scriven	(until APCM 2022)
	Emily Thornhill	(until APCM 2021)
	Suzanne Henville	(until APCM 2023)

In this year of the Coronavirus pandemic, the working groups, which oversee different aspects of the work of the church, were unable to meet in person. Activities with small costs associated have gone ahead under the direction of the Standing Committee and Finance working group, with larger operational activities and decisions being put to the wider PCC.

The Mission working group (which organises fund raising events for mission both at home and overseas) was able to organise some Lent lunches which took place up until lockdown. Further funds for mission have been raised through the local Christian Aid group and through individual activities.

The Eco Church working group has continued to monitor the ecology of St Michael's churchyard and has worked towards the planting of some native trees as part of a local community scheme.

These working groups are responsible to the PCC and report back to it with minutes of their deliberations being received by the full PCC and discussed as necessary.

Objectives and Activities

The PCC is committed to enabling as many people as possible to take part in worship and other activities at our church and to become part of the parish community at St. Paul's. Our services and worship aim to put faith into practice through prayer and scripture, music and sacrament. There were 92 parishioners on the Electoral Roll.

When planning our activities for the year, the incumbent and the PCC considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus
- Provision of pastoral care for people living in the parish and
- Mission and outreach work.

Trustees Annual Report

for the year ended 31 December 2020

Achievements and Performance

Worship, Prayer and Outreach

The PCC are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. Due to the pandemic, the church building and Mackarness Hall had to temporarily close in March. Services moved online or via telephone dial up. Monthly news sheets and written services were produced and distributed to members of the church. The church website, Facebook page and YouTube have also been used to share pre-recorded services as well as current news and information. Prior to lockdown, members of the congregation organised themselves into small groups for the purpose of staying in regular contact and checking on each other throughout lockdown and beyond.

In July the church building was able to open for private prayer and in August, services were able to resume in church for around 17 people with a booking system and strict procedures in place. Services also continued online and via telephone. Christmas services had to be rethought a little with informal, outdoor carol services around the crib being held and Christingle kits being distributed to families and schools, ready for a Christingle service via Zoom. Advent calendars containing hardboard books of the Christmas story were also distributed to families in place of the Traveling Crib.

In December, with the Mackarness Hall still being out of use, we were able to offer the space, free of charge, to Honiton FoodSave for the distribution of food donated by local businesses.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. A smaller number of funerals, and services of Baptism and Marriage have gone ahead when legally permitted and in keeping with the rules in place at the time.

Financial Review

Total income decreased to £64,767. Not being able to hold services in church resulted in a decrease in giving with planned giving down by £6,019 and all other donations, including collections in lieu of services, being down by a total of £8,502. Total expenditure was £99,321 including £3,442 of staff salaries which we were able to reclaim through the Coronavirus Job Retention Scheme. The net result for the year, after including gains on investments, was a deficit of £32,705. The balance, held in unrestricted funds and carried forward at 31 December, decreased to £328,673 with total funds amounting to £371,994.

The PCC paid its 2020 Common Fund assessment of £40,540 in full.

Reserves Policy

It is PCC policy to (if possible) maintain a balance on unrestricted funds which equates to approximately six months unrestricted payments, to cover any emergencies that may arise. In 2013 the PCC agreed "to maintain a balance on unrestricted funds (if possible) which equates to approximately four months unrestricted payments with the hope that, when finances allowed, it would be possible to return to a balance of six months reserves for unrestricted funds.

It is PCC policy to invest with CCLA in a CBF Church of England Deposit Account and CBF Church of England Investment Funds. Investments are revalued at the end of each financial year.

Appointments

The following were appointed as sidespersons during the year: Julia Beaman, Mollie Bolton, Anne Davies, Val Devereux, Val Fosse, Jill Hamilton, Suzanne Henville, Mike and Val Huxtable, Nicky and Meraniah Katene, Margaret Mumford, Michael and Priscilla Saunders, Belinda Thatcher and Margaret Wilderspin.

Thomas Westcott was appointed as Independent Examiner.

Volunteers

We would like to thank everyone who works so hard on behalf of the church. In particular we would like to mention our churchwarden Lyn Thatcher who has worked tirelessly, the volunteers that have enabled the opening of the church building for private prayer, those involved in the publication of the church news, and the whole church community for their love, prayers and support.

Approved by the PCC on _____ and signed on their behalf by _____

The Revd. Preb. Susan Roberts (PCC chairman)

St Paul's Church Honiton – 1128921

Statement of Financial Activities

for the year ended 31 December 2020

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2019 Total Funds £
Income and Endowments from:	2						
Donations and Legacies		41,099.51	—	432.49	—	41,532.00	259,189.23
Income from Charitable Activities		16,617.00	—	—	—	16,617.00	25,923.48
Other Trading Activities		1,551.53	4,006.50	—	—	5,558.03	27,690.50
Investments		934.58	0.74	116.72	—	1,052.04	1,287.24
Other Income		8.00	—	—	—	8.00	399.50
Total Income and Endowments		60,210.62	4,007.24	549.21	—	64,767.07	314,489.95
Expenditure on:	3						
Raising Funds		2,082.08	4,660.21	—	—	6,742.29	11,459.73
Expenditure on Charitable Activities		89,242.52	3,137.44	198.92	—	92,578.88	104,773.58
Total Expenditure		91,324.60	7,797.65	198.92	—	99,321.17	116,233.31
Gains/(losses) on Investment	7b	1,554.47	—	—	294.51	1,848.98	4,222.96
Net Income/(Expenditure)		(29,559.51)	(3,790.41)	350.29	294.51	(32,705.12)	202,479.60
Transfers							
Gross transfers between Funds		1,757.36	(1,757.36)	—	—	—	—
Other Recognised Gains/(losses)		—	—	—	—	—	(15,750.05)
Net Movement in Funds		(27,802.15)	(5,547.77)	350.29	294.51	(32,705.12)	186,729.55
Reconciliation of Funds							
Total Funds brought forward		356,475.28	8,615.81	35,293.36	4,265.10	404,649.55	217,920.00
Total Funds carried forward		328,673.13	3,068.04	35,643.65	4,559.61	371,944.43	404,649.55

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

The 2019 comparative statement of financial activities is shown in note 6.

Approved by the PCC on 25.2.21 and signed on their behalf by



The Revd. Preb. Susan Roberts (PCC Chairman)

The notes on pages 5 – 13 form part of these accounts

St Paul's Church, Honiton – 1128921

Balance Sheet

for the year ended 31 December 2020

	Note	31/12/2020 £	31/12/2019 £
Fixed Assets			
Investments	7b	47,535.75	45,686.77
		47,535.75	45,686.77
Current Assets			
Debtors	9	1,191.00	4,170.75
Cash at Bank and in Hand		330,468.96	361,086.32
		331,659.96	365,257.07
Liabilities			
Creditors: Amounts falling due in one year	10	(7,251.28)	(6,294.29)
Net Current Assets less Current Liabilities		324,408.68	358,962.78
Total Net Assets less Liabilities		371,944.43	404,649.55
Represented by			
Unrestricted			
General Fund		328,673.13	356,475.28
Designated			
Choir Fund	5a	174.01	173.27
Mackarness Hall	5c, 10	2,894.03	8,442.54
Restricted			
Flower Fund	5a, 5b	797.91	794.69
Narthex Refurbishment	5a	516.71	514.53
Organ Fund	5a, 10	7,715.26	7,682.64
St Paul's Maintenance	5a, 10	26,076.97	25,568.05
Youth Fund	5a	536.80	733.45
Endowment			
St Michael's Churchyard	7b	4,559.61	4,265.10
Funds of the Church		371,944.43	404,649.55

The notes on pages 5 - 13 form part of these accounts.

St Paul's Church, Honiton – 1128921

Incoming Resources

for the year ending 31 December 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2019 Total Funds £
2 Income and Endowments						
2a Donations and Legacies						
Planned Giving	23,817.81	—	—	—	23,817.81	29,837.65
Loose Plate Collections	2,543.22	—	—	—	2,543.22	7,111.84
Collections Special Services	154.31	—	—	—	154.31	637.13
Giving through Wall Safe	1,328.02	—	432.49	—	1,760.51	1,645.03
One-off Donations	3,570.26	—	—	—	3,570.26	4,235.79
Tax Recoverable on Gift Aid	6,243.67	—	—	—	6,243.67	9,143.94
Legacies	—	—	—	—	—	206,577.85
One-off Grants	3,442.22	—	—	—	3,442.22	—
	41,099.51	—	432.49	—	41,532.00	259,189.23
2b Income from Charitable Activities						
Team Fees for Burials	6,502.00	—	—	—	6,502.00	10,737.00
Team Fees exc. Burials	2,201.00	—	—	—	2,201.00	4,269.00
Church Lettings	1,031.50	—	—	—	1,031.50	2,484.98
Crypt Lettings	252.50	—	—	—	252.50	1,757.50
Forecourt Lettings	30.00	—	—	—	30.00	75.00
Lodge Letting	6,600.00	—	—	—	6,600.00	6,600.00
	16,617.00	—	—	—	16,617.00	25,923.48
2c Other Trading Activities						
Proceeds from Events	—	—	—	—	—	235.00
Fund Raising - Mission	225.50	—	—	—	225.50	1,414.64
Fund Raising - Church	511.73	—	—	—	511.73	2,483.99
Fund Raising - Specific Projects	—	—	—	—	—	4,248.29
Coffee Mornings	687.20	—	—	—	687.20	3,812.13
Craft Club	127.10	—	—	—	127.10	592.45
Mackarness Hall Lettings	—	4,006.50	—	—	4,006.50	14,904.00
	1,551.53	4,006.50	—	—	5,558.03	27,690.50
2d Investments						
Interest and Dividends	934.58	0.74	116.72	—	1,052.04	1,287.24
	934.58	0.74	116.72	—	1,052.04	1,287.24
2e Other Income						
Printing/photocopying Recharges	8.00	—	—	—	8.00	189.30
Admin Recharges	—	—	—	—	—	210.00
Miscellaneous	—	—	—	—	—	0.20
	8.00	—	—	—	8.00	399.50
Total Income and Endowments	60,210.62	4,007.24	549.21	—	64,767.07	314,489.95

St Paul's Church, Honiton – 1128921

Resources Expended

for the year ended 31 December 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2019 Total Funds £
3 Expenditure						
3a Raising Funds						
Kitchen Running Costs	748.15	—	—	—	748.15	938.51
Mackarness Hall Costs	—	2,589.84	—	—	2,589.84	3,375.17
Mackarness Hall Utility Bills	—	2,070.37	—	—	2,070.37	3,378.57
St Michael's Lodge costs	1,333.93	—	—	—	1,333.93	3,432.25
Event Catering Costs	—	—	—	—	—	102.11
Fundraising Expenditure	—	—	—	—	—	233.12
	2,082.08	4,660.21	—	—	6,742.29	11,459.73
3b Expenditure on Charitable Activities						
Common Fund	40,540.70	—	—	—	40,540.70	39,546.00
Mission Payments	429.81	—	—	—	429.81	2,308.34
Staff Salaries	8,275.37	3,137.44	—	—	11,412.81	9,769.96
Clergy Expenses	4,320.00	—	—	—	4,320.00	4,320.00
Cost of Services	938.50	—	—	—	938.50	1,101.13
Church Running Expenses	298.20	—	—	—	298.20	4,396.68
Organist Fees	30.00	—	—	—	30.00	564.60
Choir	107.00	—	—	—	107.00	105.00
Flowers	—	—	—	—	—	274.50
Insurance	4,174.01	—	—	—	4,174.01	4,093.73
Health and Safety Inspection Fees	1,086.70	—	—	—	1,086.70	1,578.89
Refurbishment Costs	—	—	—	—	—	21,528.06
St Paul's Utility Bills	17,479.61	—	—	—	17,479.61	489.54
St Paul's Forecourt	190.00	—	—	—	190.00	145.00
St Michael's Insurance	—	—	—	—	—	(151.27)
St Michael's Utility Bills	—	—	—	—	—	10.92
St Michael's Churchyard	6,581.11	—	—	—	6,581.11	9,089.90
Monkton Churchyard	300.00	—	—	—	300.00	180.00
Administration	196.57	—	—	—	196.57	171.72
Phone Bills/broadband	506.33	—	—	—	506.33	506.48
Printing and Photocopying Costs	1,843.88	—	—	—	1,843.88	1,853.68
Bank Charges	185.77	—	—	—	185.77	421.84
Professional Fees	1,758.96	—	—	—	1,758.96	2,468.88
Youth Activities	—	—	198.92	—	198.92	—
	89,242.52	3,137.44	198.92	—	92,578.88	104,773.58
Total Expenditure	91,324.60	7,797.65	198.92	—	99,321.17	116,233.31

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2020

4. Staff Costs

Staff Salaries £11,412.81

During the year the PCC employed 2 administrators and 2 cleaners, none of whom were paid more than £10,000 in total.

Temporary organists were employed during the year.

No member of the PCC claimed traveling or subsistence expenses. Reclaimed expenses by PCC members for costs incurred on behalf of the church amounted to £224.92. Planned giving from members of the PCC amounted to £2,656.44.

5a. Deposit Accounts

The PCC's deposit account is held within the CBF Church of England Funds. In January 2019 St Michael's Church was transferred to the care of the Diocese of Exeter and the funds restricted to St Michael's and St Michael's Maintenance were transferred to the Exeter Diocesan Board of Finance.

CBF Funds	2019	Net transfers	Income	Interest (restricted)	Interest (unrestricted)	2020
	£	£	£	£	£	£
General	16,810.62	(233.57)	—	—	70.39	16,647.44
Narthex Refurbishment	514.53	—	—	2.18	—	516.71
St Paul's Maintenance	17,568.05	432.49	—	76.43	—	18,076.97
Organ	7,682.64	—	—	32.62	—	7,715.26
Youth	733.45	(198.92)	—	2.27	—	536.80
Choir	173.27	—	—	—	0.74	174.01
Flowers	758.05	—	—	3.22	—	761.27
	44,240.61	—	—	116.72	71.13	44,428.46

5b. Flower Fund Current Account (Restricted)

The flower fund account is managed by the Churchwarden with permission of the PCC.

	2020	2019
	£	£
Receipts		
Donations	—	174.50
Interest	—	—
Payments		
Flowers etc.	—	(274.50)
Net Movement in Funds	—	(100.00)
Total Funds brought forward	36.64	136.64
Total Funds carried forward	36.64	36.64

St Paul's Church, Honiton – 1128921

Notes to the Financial Statements

for the year ended 31 December 2020

5c. Mackarness Hall Account (Designated)

See note 7a(ii).

	2020 £	2019 £
Income		
Donations	—	—
Lettings	4,006.50	14,904.00
Interest	—	—
Total Income	4,006.50	14,904.00
Expenditure		
Utility Bills	(2,070.37)	(3,378.57)
Salaries	(3,137.44)	(5,119.92)
Insurance	—	—
Running Costs/Maintenance	(2,589.84)	(3,375.17)
Total expenditure	(7,797.65)	(11,873.66)
Net Income /(Expenditure) Resources before transfer	(3,791.15)	3,030.34
Gross transfers - in	—	—
Gross transfers - out	(1,757.36)	—
Net Movement in Funds	(5,548.51)	3,030.34
Total Funds brought forward	8,442.54	5,412.20
Total Funds carried forward	2,894.03	8,442.54

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Notes to the Financial Statements
for the year ended 31 December 2020

6. Comparative Statement of Financial Activities as at 31 December 2019

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	2018 Total Funds £
Income and Endowments from:						
Donations and Legacies	257,565.07	—	1,624.16	—	259,189.23	124,366.09
Income from Charitable Activities	25,908.50	14.98	—	—	25,923.48	30,830.40
Other Trading Activities	11,206.94	14,904.00	1,579.56	—	27,690.50	23,930.73
Investments	1,022.90	1.29	263.05	—	1,287.24	1,138.81
Other Income	399.50	—	—	—	399.50	581.03
Total Income and Endowments	296,102.91	14,920.27	3,466.77	—	314,489.95	180,847.06
Expenditure on:						
Raising Funds	4,443.02	6,753.74	262.97	—	11,459.73	26,948.37
Expenditure on Charitable Activities	79,648.84	5,119.92	20,004.82	—	104,773.58	94,117.94
Total Expenditure	84,091.86	11,873.66	20,267.79	—	116,233.31	121,066.31
Net Gains/(losses) on Investment	3,550.30	—	—	672.66	4,222.96	(417.24)
Net Income/(Expenditure)	215,561.35	3,046.61	(16,801.02)	672.66	202,479.60	59,363.51
Other Gains/(losses)						
Gross Transfers between Funds	1,075.61	—	(1,075.61)	—	—	—
Other Recognised Gains/(losses)	—	—	(14,702.93)	(1,047.12)	(15,750.05)	—
Net Movement in Funds	216,636.96	3,046.61	(32,579.56)	(374.46)	186,729.55	59,363.51
Reconciliation of Funds						
Total Funds brought forward	139,838.32	5,569.20	67,872.92	4,639.56	217,920.00	158,556.49
Total Funds carried forward	356,475.28	8,615.81	35,293.36	4,265.10	404,649.55	217,920.00

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Notes to the Financial Statements

for the year ended 31 December 2020

7. Fixed Assets for use by the PCC

7a. Tangible Fixed Assets

It has not been possible to ascribe a historical cost to the properties held by the PCC. A current market valuation of the properties held by the PCC cannot be obtained without incurring unreasonable expense.

(i) The freehold land and buildings comprise St Michael's Lodge which was acquired from Combe Settled Estate or Richard Marker sometime between 1873 and 1901. The PCC took out a mortgage of £26,000 in 2000 (now fully repaid) to refurbish St Michael's Lodge to a sufficient standard for rental.

(ii) Exeter Diocesan Trust is Custodian Trustee of the Mackarness Hall and the Rector and Churchwarden are the Managing Trustees of this property, which, on 28 March 2010, reverted back to the PCC from East Devon District Council.

(iii) Land gifted by Mr Marker in 1990 is for use as a car park at St Michael's Church.

7b. Investment Fixed Assets

In 2019 the PCC held 288 shares in the Church of England Investment Fund (St Michael's) which is an endowment fund. In January 2019 St Michael's Church was transferred to the care of the Diocese of Exeter and 65 of the shares were transferred to the Exeter Diocesan Board of Finance (EDBF) by agreement of the PCC. Of the 288 original shares:

i 200 shares to be used for the maintenance of St Michael's churchyard were retained by the PCC.

ii 46 shares to be used for St Michael's church and churchyard were split equally between EDBF and the PCC.

iii 42 shares to be used for the stained glass window in St Michael's church were transferred to EDBF.

The table below shows the comparison in market value of the shares retained in 2020 by the PCC only.

	Market Value 31/12/2019 £	Unrealised Profit/(loss) £	Market Value 31/12/2020 £
1177 shares in the CBF Church of England Investment Fund	22,511.30	1,554.47	24,065.77
223 shares in the CBF Church of England Investment Fund (St Michael's)	4,265.10	294.51	4,559.61
National Savings Bond (maintenance)	8,000.00	—	8,000.00
CBF Deposit Account 115002029D	10,910.37	—	10,910.37
Total market value	45,686.77	1,848.98	47,535.75

8. Analysis of Net Assets by Fund

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets for Church use	—	—	—	—	—	—
Investment Fixed Assets	34,976.14	—	8,000.00	4,559.61	47,535.75	45,686.77
Current Assets	300,062.69	3,953.62	27,643.65	—	331,659.96	365,257.07
Current Liabilities	(6,365.70)	(885.58)	—	—	(7,251.28)	(6,294.29)
Balances 31 December 2019	328,673.13	3,068.04	35,643.65	4,559.61	371,944.43	404,649.55

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Notes to the Financial Statements

for the year ended 31 December 2020

9. Debtors

		2020	2019
		£	£
Debtors			
Mackarness Hall	Designated	—	604.00
General Fund	Unrestricted	1,191.00	3,566.75
		1,191.00	4,107.75

10. Creditors

		2020	2019
		£	£
Creditors			
Mackarness Hall	Designated	885.58	33.04
General Fund	Unrestricted	6,365.70	6,261.25
		7,251.28	6,294.29

11. Accounting Policies

The Financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

Funds

General 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 shown as unrestricted in the accounts.

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 or those that are informal gatherings of church members.

Incoming Resources

Voluntary Income and Capital Sources

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

Income tax recoverable on Gift Aid donations is accrued in the accounting year to which it is applicable.

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.

Other Income

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

11. Accounting Policies (continued)

Income from Investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities Directly Relating to the Work of the Church

The Diocesan Common Fund is accounted for when paid. Any Common Fund unpaid at 31 December but certain to be paid in the following year, is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated Property and Movable Church Furnishings

Consecrated and beneficed property for any kind is excluded from the accounts by s96(2) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2005 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2005 are capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 10 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2005 is written off.

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 £500 or less are written off when the asset is acquired. Equipment purchased for the Mackarness Hall is not depreciated and the cost fully recognised in the year of purchase.

Investments

Investments are shown at market value at 31 December.

Current Assets

Amounts owing to PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

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

This report on the accounts of the PCC for the year ended 31 December 2020, which are set out in the PCC Annual Report and on pages 1 to 17, is in respect of an examination carried out in accordance with the Church Account Regulations 2006 ('the Regulations') and s.145 of the Charities Act 2011 ('the Act').

Respective Responsibilities of the PCC and the Examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.144 of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of this Report

My examination was carried out in accordance with the General Directions given by the Charity Commission and the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as 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 Examiner's 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 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

N. Smy

N Smy ACA
Independent Examiner
Thomas Westcott
Chartered Accountants
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Honiton
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EX14 1BJ

Dated: 7.6.21

