



**St Paul's Slough,
Stoke Road, SL2 5AS**

**ANNUAL REPORT AND FINANCIAL STATEMENTS OF
THE PAROCHIAL CHURCH COUNCIL**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st DECEMBER 2020
REPORT FOR THE PERIOD 1/7/20 TO 30/6/21**

PCC Treasurer

Mr. Raymond Lewis
367 Rochfords Gardens
Slough, SL2 5XE

Incumbent

The Rt Revd Capt Dr Timothy Wambunya
The Vicarage
196 Stoke Road
Slough, SL2 5AY

Bank

National Westminster Bank plc
118 High Street
Slough, SL1 1JH

Independent Examiner

The Rev'd Gordon Briggs FCPFA DipTEM
52 Freemans Close
Stoke Poges
Bucks, SL2 4ER

Charity No: 1129324

Administrative Information

St. Paul's Church is situated in Stoke Road, Slough. It is part of the Diocese of Oxford within the Church of England. The correspondence address is: St. Paul's Church, 130 Stoke Road, Slough, SL2 5AS.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission, registration number 1129324.

PCC Members who have served from 1st January 2020 until the date this report was approved are:

<u>Incumbent</u>	Post In Vacancy until 7/9/20 The Rt. Revd Capt Dr Timothy Wambunya from 7/9/20	
<u>Churchwardens</u>	Mr Kevin Isles Mr Christopher Broadbent	(Also PCC Chairman until 6/9/20)
<u>LLM</u>	Mrs Helen Broadbent	
<u>Representatives on the Deanery Synod</u>	Mr Nadeem Azam Mrs Sarwat Azam Mr Steven Dass Mr Johnson David Mr Javid Gill	(Also Parish Worker) (until APCM 18/10/20)
<u>Elected Members</u>	Mrs Angelina Alexander Mrs Sarwat Azam Mr Alec Bradfield Mrs Maureen Cottrell Mrs Lara Deen Mrs Rose Gaitho Mrs Christine Isles Mr Steven Jacob Mrs Angela Kirk Mrs Neline Kriek Mr Mike Langworth Miss Amanda Lawuo Mr Raymond Lewis Mr Reginald Lewis Mr Isaac Matsinde Mrs Ruth Rehmat Mr Ian Wilcox	(from APCM 18/10/20) (from APCM 18/10/20) (Resigned June 2020) (from APCM 18/10/20) (until APCM 18/10/20) (from APCM 18/10/20) (Deputy Warden until APCM 18/10/20) (Resigned June 2020) (Until APCM 18/10/20) (from APCM 18/10/20)

Mr Adeodatus Ronie Twumasi attended meetings in his capacity as the CAP Centre Manager but had no voting capacity as he was not an elected PCC member.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church members are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC meets as required, but there are at least 4 meetings per year. It is required by law to have a Standing Committee, which meets when required between full meetings of the PCC. The Standing Committee has the power to transact the business of the PCC between its meetings, subject to any directions given by the Parochial Church Council.

Following his arrival in September 2020, the new Vicar made structural changes to the way that both the management of the Parish and the PCC operates. New Committees have been created, which operate as sub-committees reporting to the PCC, made up mainly of PCC members but with some who are not PCC members. Each has a nominated Chair and delegated responsibility to take decisions, including the authorisation of expenditure subject to the limits set out in the Parish Expenditure Policy. Some PCC members serve on more than one committee. Each Committee has a particular responsibility and oversight and consist of the following:

- Finance and General Purposes
- Stewardship Promotion
- Coordination Of Ministries
- Fabric, Goods and Ornaments
- Pastoral Promotion
- Social and Evangelistic Response + Missionary Links

The parish was effectively in Vacancy until 7/9/20 when the new Vicar, Timothy Wambunya, took office. The PCC was chaired by Chris Broadbent until then. During the Vacancy services had been led by the Parish Worker and LLM with support for other clergy in the area as required.

Prior to the arrival of our new Vicar, a St Paul's Prayer and Operations Team (SPPOT) operated, chaired by Chris Broadbent. The team comprised Churchwardens and Deputy Warden, Treasurer, Administrator, Parish Worker and LLM.

The purpose of this team, which generally met at least fortnightly and often weekly, was to deal with general operational issues during the vacancy period and referring to PCC as appropriate. During those periods that Covid-19 related Lockdown came into force the SPPOT team met on a weekly basis via Zoom conferencing. The new Vicar continued to hold these meetings after his arrival, but with him as the Chair, because he saw benefit of this collaborative approach to the operations of the Parish.

Because of the Covid-19 related restrictions, the Church of England indicated that the APCM could be delayed to no later than the end of October 2020, rather than the usual end of April deadline. The delayed APCM took place on 18/10/20. Because of this, members of the PCC served for a longer than normal period before elections were held (the previous PCM having been held in March 2019).

As required by law, the PCC has been registered with the Charity Commission since April 2009 and the Registration Number is 1129324.

Objectives and Activities

St. Paul's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, The Rt. Revd. Capt. Dr. Timothy Wambunya since 7/9/20, in promoting in the ecclesiastical parish the whole mission of the Church; pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for The Parish Church and the adjoining Gilliat Hall, together with two houses.

St. Paul's is part of the Burnham and Slough Deanery. Since 2008 the Deanery has been organised into four Group Ministries. St Paul's is in the 'Northern Group', together with the parishes of Stoke Poges, Farnham Royal, Farnham Common, Hedgerley, St Johns and St Michaels Slough, Britwell. The aim is to enable sharing of resources and work more closely together in order to be better able to respond to future challenges. Parishes would retain their autonomy as separate benefices.

Achievements and Performance

Church Attendance

There were 219 names on the Church Electoral Roll as at 1/1/20.

By 31/12/20 this had increased to 232 of whom 143 were not resident within the parish. (15 names had been added to the roll, whilst 2 were removed as they no longer attend and do not live in the parish.

We have a wide diversity in the ethnic origins of our congregation, which attracts many people from outside of the parish. People with roots in the Indian Sub-Continent are the majority group within the Church, followed by White British/European, then African. Other geographical groups and nationalities are also represented, but in smaller numbers.

The church also attracts people from outside the parish who are drawn in by our strong evangelical ethos, styles of worship and ethnic inclusion, which is unique in both the Town & Deanery in which our parish is situated.

Before the impact of the Covid-19 pandemic the normal pattern of services on a Sunday was:

9.00 Morning Service: (with communion twice per month)
10.30 Morning Service: (with communion once per month)
6.30 Evening Service: (with communion once per month)

In addition there were also services held to celebrate significant festivals, events and dates in the Christian calendar.

Since the Covid-19 related Lockdown in March 2020, preventing services in church taking place, a weekly Sunday Morning Service was made available online. Initially from March these were pre-recorded compilation video services with contributions made from home and the recording released onto YouTube for viewing from home on the Sunday morning.

When services in-person were permitted, with COVID secure restrictions, a 10am service was resumed in church on 26th July and this was also recorded and released to YouTube later in the day, this continued until 8th November when, due to increased infection rates, services went back to being pre-recorded as they were from March to July. However, the Christmas relaxations allowed in person Christmas services. Attendance varied according to the type of service but typically averaged as follows:

<u>Period</u>	<u>Recorded service views</u>	<u>In person attendance</u>
March to July	166	0
July to November	85	50
November to December	139	0

Additional midweek online services were also made available covering the Lent, Easter and Pentecost period. Many of individually logged online views would have had multiple people watching in the homes concerned. In addition, some services have also been simultaneously streamed on Facebook for which numbers are not available. Viewers have been identified from well beyond the parish, both in the UK and Internationally. The production of these videos has involved a number of our church members and has proved an opportunity for them to both use existing skills and develop new ones.

Whilst Sunday School "ceased" in the traditional sense during Lockdown, activities have been sent to children by email and the opportunity was taken to also include a Sunday School slot in the Zoom services.

A number of Home Groups, Bible Study Groups and Prayer Groups exist and which usually meet weekly, providing a facility for praise, prayer and study as a group between formal services. Many of these continued to function throughout Lockdown by making constructive use of Zoom conferencing and similar virtual meeting mediums.

Review of the period

The full PCC met 9 times during 2020, plus three evenings of training and an Awayday. The average level of attendance was xx%. date of this report, The use of Zoom conferencing for PCC meetings was put in place from April onwards because of the Covid-19 restrictions imposed on "in person" meetings.

The Standing Committee 'met' 4 times during 2020 by Zoom Conferencing, in addition there were several urgent consultations be email to address fast moving issues associated with Covid and our Building works.

The P.C.C. continued to employ a member of staff, Mr Nadeem Azam, as a Parish Worker, whose particular emphasis is on evangelistic and pastoral outreach work amongst Asian people. He is supported in this work by his wife Sarwat in an unpaid capacity. The parish has the challenge of meeting the costs of this ministry from parish funds, as no grants are currently available. As with the LLM and other members of the leadership team, he took on an increased workload during the vacancy period to help cover some of the work the Vicar would have undertaken.

The employment of a Parish Worker and the work he and his wife have undertaken, has contributed significantly to our outreach to the Asian communities in the parish. We continue to see new people from many ethnic backgrounds attending services.

The PCC continued to employ Mrs Judy Giles as a part-time Parish Administrator (30 hours per week) and her role includes basic bookkeeping.

The P.C.C. continued to employ Mr Adeodatus Ronie Twumasi as Manager of the Christians Against Poverty (CAP) Slough Centre. The Slough CAP Centre is based at St. Paul's Church. In addition to his salary and associated costs & expenses, a monthly subscription (currently £600 pm) has been paid to CAP centrally.

Mr Raymond Lewis continued to hold the position of PCC Treasurer throughout the year and brings decades of experience in the role for the benefit of the Parish.

We are blessed in having a Licensed Lay Minister (LLM), Mrs Helen Broadbent, who plays an important part in the life of the church. During the vacancy period her ministry involvement expanded and the amount of time she has spent fulfilling the LLM role increased significantly,

The position of Verger has remained vacant for many years and this situation is unlikely to change. As a result, the parish continues to rely upon valued and committed volunteers to fulfil the Verger related duties, aided at times by the salaried employees.

The PCC continued to actively take forward a project involving the reordering, refurbishment and extension of the facilities at St. Paul's Church. Our aim is to provide facilities that better serves the needs of an active, growing, evangelical parish in the 21st Century.

Work on the main church building (Phase 1) commenced in August 2018 and was completed sufficiently for partial possession of all the interior spaces on 21st February 2020, although a small amount of work was still outstanding and scheduled for completion soon after. The Covid-19 Lockdown in March 2020 then intervened, ceasing any opportunity to fully finish the work. Since then the contractor unfortunately fell into administration. Attention to some of the outstanding work and snagging has taken place, but there is still a number of outstanding works to be completed. There is full confidence that the project related finances we have in hand and the further funds pledged by the Bowyer Trust will be more than sufficient to complete Phase 1 of the project in due course. Meanwhile the building is fully available for use in respect of a wide range of activities, in addition to Services, as and when the Covid-19 Restrictions allow.

The project has been funded from a variety of sources, but principally from the proceeds of the sale of Christchurch Hall in 2012. Further significant funding was raised by the sale of 209 Stoke Road, Slough, which was jointly owned with the Diocese of Oxford. Other funding for the project has been achieved both through appeals to the congregation and outside of the church members, along with grants obtained from external bodies – particularly the Bowyer Trust.

The PCC appointed and continues to use JBKS Architects as the Architect and Contract Administrator for the reordering, refurbishment and extension of St. Paul's.

The PCC placed the proceeds from both of the property asset sales in a restricted fund (the St. Paul's Fund). As the work has proceeded the fund can and has been used to cover the construction costs, along with the professional fees of our Architects, Quantity Surveyor and other associated specialists.

Whilst sufficient funds will be available to complete Phase 1, the subsequent phases – including replacement of the original toilets and the extension/refurbishment of the kitchen – may require additional funds to be raised and/or grants obtained to enable them to be undertaken.

As the church building was unavailable for services since construction work commenced, all services were held in the Gilliat Hall until the main church building was made available again in February 2020.

For 2021 the PCC has agreed a budget of £5,720 in respect of various works of repair and maintenance required for church owned properties, the Parish Church (excluding work covered by the building project) and the Gilliat Hall.

St. Paul's parish has a tradition of tithing a percentage of offertories to missionary work, distribution of which is recommended by the parish Mission Committee. The percentage tithe in 2020 was 15%. Full

details can be found in the annual accounts. There is, in addition, planned and unplanned giving by individual parishioners for the support of specific missionary organisations.

Grants to the Evangelical Alliance, St. Luke's Healthcare for the Clergy and the Buckinghamshire Clergy Charity were also made in 2020.

The parish has continued to actively support its Campaigners Clan (an evangelical uniformed youth organisation, covering children aged from 4 to 18) both financially and in the free use of the church halls. Leadership of the Clan is drawn from members of the congregation, some of whom serve, or have served, on the PCC. Once again the ability to meet was curtailed for large periods of time by the Covid-19 restrictions.

Financial Review of 2020

Giving by members of the congregation decreased during 2020, totaling £103,105 compared to £123,932 in 2019. The cessation of services for a large part of the year, due to Covid-19 restrictions, impacted severely on giving because there were no collections taken during those times. There was a general reluctance by people to use alternative means of giving such as bank transfers or via our Website.

Total receipts for ordinary Unrestricted Funds were £166,701, for Restricted Funds £65,169, for Endowment Funds £0 and for Designated Funds £0. All are detailed in the financial statements.

£195,978 from Unrestricted funds, £2,135 from Designated Funds, £40,370 from Restricted Funds and £460 from Endowment Funds was spent to provide Christian ministry (including grants to missionary and other Christian organisations) from St. Paul's Church. This included the contribution to the Diocesan parish share (£74,579), which largely provides the stipends, pensions and housing for clergy.

In addition, £66,103 was spent from Restricted Funds in relation to the substantial work being carried out on the church building, as mentioned in the "Review Of The Year" section above.

The net result for the year was an excess of Unrestricted expenditure over Unrestricted income of £29,277. A sum of £10,000 was moved from Unrestricted Funds to Restricted Funds, as authorised by the PCC. The total net negative movement in Unrestricted funds was therefore £39,277.

£460 was spent from Endowment Funds, as authorised by the PCC. This has resulted in a Zero balance for Endowment Funds.

Restricted funds saw expenditure exceed income by £41,304 mainly due to expenditure on the Building Project. After accounting for the transfer of £10,000 from Unrestricted Funds, the total net negative movement in Restricted funds was £31,304.

Adding the balances brought forward at the beginning of the year, the total balance carried forward at 31st December 2020 was £259,364. This was split £183,404 for Unrestricted Funds (of which £130,050 is property assets), £10,755 for Designated Funds, £65,205 for Restricted Funds and £0 for Endowment Funds.

Reserves Policy

It is PCC policy to maintain a balance of unrestricted funds which (if possible) equates to approximately three months unrestricted payments, to cover emergency situations that may arise from time to time.

The balance of £53,354 (net of fixed and investment assets) held under unrestricted funds at the year-end meets this target.

Investment Policy

The balance of £65,205 in restricted funds is made up of several individual funds, full details of which are shown in the detailed financial statements. It is PCC policy to invest the balances of our specific Restricted and Endowment funds in the CBF Church of England Deposit Fund - the only exception being the St.Paul's Fund, where some of the balance is held in a specific business current account with our bankers.

Concluding Information

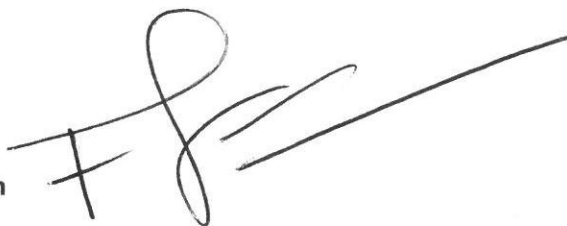
A wider and more detailed account of parish activities for the year can be found in the Parish "Year Book". Copies of this will be available to church members only on application to the Parish Administrator after the 2021 APCM, which will be held in July 2021 – postponed from the usual April date as a result of the Covid-19 restrictions. Copies are distributed to all those who attend the APCM.

We continue to provide our own Website: **www.stpaulsslough.org** as an additional source of information, publicity and outreach, along with the facility to donate money to the church. There have been many examples of contact being made with the Parish that almost certainly would not have otherwise occurred.

Christopher Broadbent
On behalf of the PCC
14th July 2021



Timothy Wambunya
Vicar & PCC Chairman
14th July 2021



PAROCHIAL CHURCH COUNCIL OF ST. PAUL, SLOUGH

BALANCE SHEET AT 31st DECEMBER 2020

	<u>Note</u>	<u>2020</u>	<u>2019</u>
		£	£
FIXED ASSETS			
Tangible fixed assets	5a	130,050	130,050
Investment assets	5b	-	-
		<u>130,050</u>	<u>130,050</u>
CURRENT ASSETS			
Stock		-	-
Debtors and prepayments	6	12,379	12,483
Short term deposits		83,855	93,487
Cash at bank		35,448	100,977
Cash in hand		250	250
		<u>131,932</u>	<u>207,197</u>
LIABILITIES:			
Creditors - Amounts falling due within one year	7	<u>-2,618</u>	<u>-4,707</u>
NET CURRENT ASSETS		129,314	202,490
TOTAL NET ASSETS	9	<u>259,364</u>	<u>332,540</u>
PARISH FUNDS			
Unrestricted: Cash & Bank	8	53,354	92,631
Unrestricted: Assets	8	130,050	130,050
Designated (unrestricted)	8	10,755	12,890
Restricted	8	65,205	96,509
Endowment	8	-	460
		<u>259,364</u>	<u>332,540</u>

Approved by the Parochial Church Council on 14th July 2021 and signed on it's behalf by:

Timothy Wambunya (Chairman & Vicar)

Christopher Broadbent (Member of the PCC)



PAROCHIAL CHURCH COUNCIL OF ST.PAUL, SLOUGH
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st December 2020

		<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>TOTAL FUNDS</u>	
	Note	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOMING RESOURCES							
Voluntary Income	2(a)	130,771	-	65,054	-	195,825	479,112
Activities for generating funds	2(b)	-	-	-	-	-	-
Income from investments	2(c)	18,853	-	115	-	18,968	21,505
Church Activities	2(d)	12,904	-	-	-	12,904	35,119
Other incoming resources	2(e)	4,173	-	-	-	4,173	2,063
TOTAL INCOMING RESOURCES		166,701	-	65,169	-	231,870	529,313
RESOURCES EXPENDED							
Church Activities	3(a)	195,978	2,135	106,473	460	305,046	1,352,618
Cost of generation - voluntary income	3(b)	-	-	-	-	-	-
Governance Costs	3(c)	-	-	-	-	-	-
TOTAL RESOURCES EXPENDED		195,978	2,135	106,473	460	305,046	1,352,618
NET INCOMING (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES							
		-29,277	-2,135	-41,304	-	-73,176	-823,305
Transfers Between Funds	8	-10,000	-	10,000	-	-	-
Gains on Investment Assets :							
- on disposal	5(b)	-	-	-	-	-	167
- on revaluation	5(b)	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		-39,277	-2,135	-31,304	-	-73,176	-823,138
BALANCES BROUGHT FORWARD AT 1st JANUARY 2020							
		222,681	12,890	96,509	460	332,540	1,155,678
BALANCES CARRIED FORWARD AT 31st DECEMBER 2020							
		183,404	10,755	65,205	-	259,364	332,540

PAROCHIAL CHURCH COUNCIL OF ST. PAUL, SLOUGH

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations (2006) together with applicable accounting standards and the SORP 2005.

The financial statements have been prepared under the historical cost convention, including Freehold Property used by the PCC for parish purposes, except for the valuation of investment assets - which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Funds

Endowment Funds are funds, the capital of which must be maintained; only income arising from investments of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted Funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or request, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on the basis of the balance of each fund at the year-end, apart from the St Paul's Fund where interest is apportioned and credited on a quarterly basis.

Unrestricted funds are income funds which can be spent on the PCC's general purposes.

Designated Funds are general funds set aside by the PCC for use in the future. Funds are designated under particular headings for administration purposes only. Designated funds remain unrestricted and the PCC can move any surplus to other general funds.

Incoming Resources

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

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

Fixed assets

Consecrated and benefice property

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (C) of the Charities Act 2011.

Movable church furnishings

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). All expenditure incurred on movable church furnishings is written off when incurred.

Other fixtures, fittings and office equipment

Equipment used within the church premises with a purchase price of £2,001 or more is depreciated on a straight line basis over 4 years. In exceptional circumstances the PCC has the discretion to write off such items when the asset is acquired. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

Freehold Land & Buildings

All freehold land & buildings are included at purchase price, apart from 132 Stoke Road which is included at its valuation by the PCC on 21.12.98. It is the policy of the PCC not to apply depreciation or to revalue fixed assets until such time as they are sold or otherwise disposed of.

Investments

Investments are valued at market value at the 31st December.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2020

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>TOTAL FUNDS</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
2 INCOMING RESOURCES						
2(a) Voluntary Income						
Planned giving:						
Gift Aid	54,042	-	-	-	54,042	55,352
Not Gift Aided	2,863	-	-	-	2,863	630
Unplanned giving:						
Gift Aid	36,206	-	-	-	36,206	17,870
Not Gift Aided	2,657	-	-	-	2,657	-
Collections (open plate) at all services	7,337	-	-	-	7,337	50,080
Income Tax recoverable (giving)	20,000	-	-	-	20,000	18,293
Other giving:						
Missionary Giving	-	-	1,420	-	1,420	2,720
Income Tax recoverable (Missionary)	-	-	105	-	105	605
Donations, Appeals, etc.	3,754	-	16,758	-	20,512	55,286
Income Tax recoverable (on the above)	-	-	2,335	-	2,335	3,882
Grants	3,912	-	44,436	-	48,348	274,395
Legacies	-	-	-	-	-	-
	130,771	-	65,054	-	195,825	479,112
2(b) Activities for generating funds						
Fetes, bazaars & fund-raising events	-	-	-	-	-	-
	-	-	-	-	-	-
2(c) Income from investments						
Bank Current Account & Other Interest	-	-	-	-	-	1
CBF Deposit Account Interest	253	-	115	-	368	2,862
Dividends	-	-	-	-	-	42
Rent from Church Houses	18,600	-	-	-	18,600	18,600
	18,853	-	115	-	18,968	21,505
2(d) Income from Church Activities:						
Church Halls and Car Parks *	12,491	-	-	-	12,491	26,129
Events	-	-	-	-	-	-
Fees	324	-	-	-	324	408
Photocopier	89	-	-	-	89	97
Youth Work *	-	-	-	-	-	-
(* includes tax recovery)	12,904	-	-	-	12,904	26,633
2(e) Other incoming resources						
Church Houses (not rent)	-	-	-	-	-	-
Parish Church & Halls (not hire)	1,364	-	-	-	1,364	1,428
Vicar and Vicarage; Curate and House	-	-	-	-	-	-
Insurance Claims	2,809	-	-	-	2,809	-
Miscellaneous/other	-	-	-	-	-	635
	4,173	-	-	-	4,173	2,063
TOTAL INCOMING RESOURCES	166,701	-	65,169	-	231,870	529,314

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2020

3 RESOURCES EXPENDED	Unrestricted	Designated	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	Funds	2020	2019
	£	£	£	£	£	£
3(a) Church Activities						
<i>Grants from Unrestricted funds:</i>						
Church Overseas missionary societies	7,733	-	-	460	8,193	12,393
Home mission & other church societies	8,183	-	-	-	8,183	12,993
<i>Missionary and Charitable Giving:</i>						
Church Overseas missionary societies	-	-	10,579	-	10,579	20,589
Overseas relief and development	-	-	-	-	-	-
Home mission & other church societies	-	-	-	-	-	-
	15,916	-	10,579	460	26,955	45,975
Ministry: Diocesan parish share	74,579	-	-	-	74,579	79,253
Deanery share	650	-	-	-	650	650
Vicar and vicarage expenses	8,866	1,166	8,616	-	18,648	3,987
Parish workers and house	35,469	-	2,500	-	37,969	36,450
CAP worker & expenses	16,427	120	2,000	-	18,547	19,755
Parish Church running expenses	11,485	-	8,532	-	20,017	14,559
Parish Church maintenance and repairs	1,113	-	49,200	-	50,313	1,034,963
Church Hall and Car Park:						
running expenses	529	-	2,836	-	3,365	388
maintenance and repairs *	1,774	-	-	-	1,774	4,926
Other church houses:						
running expenses / legal fees	2,952	-	-	-	2,952	919
maintenance and repairs	646	-	-	-	646	2,882
Speakers expenses	107	-	-	-	107	-
Youth work	161	-	-	-	161	428
Legal & Professional Fees	416	-	20,321	-	20,737	79,141
Events (not fund raising)	-	-	-	-	-	326
Music and Instruments	956	-	625	-	1,581	867
Other / Miscellaneous	1,121	-	1,215	-	2,336	2,307
Office expenses/Admin	21,261	849	-	-	22,110	22,784
Stationery, Consumables & Postage	289	-	-	-	289	204
Photocopying	682	-	-	-	682	944
Bank Charges	579	-	49	-	628	813
(* See note 8)	195,978	2,135	106,473	460	305,046	1,352,618
3(b) Generation of voluntary income						
Costs of appeals, etc.	-	-	-	-	-	-
	-	-	-	-	-	-
3(c) Governance Costs						
	-	-	-	-	-	-
TOTAL RESOURCES EXPENDED	195,978	2,135	106,473	460	305,046	1,352,618

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 2020

4 STAFF COSTS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	53,199	53,842
Social security costs	795	832
Pension costs *	4,256	4,595
Total	<u>58,250</u>	<u>59,270</u>

* The PCC contributed to all of its employees pensions who are members of the PCC's pension scheme, but A.R. Twumasi continued to have contributions made to his own private pension as he declined an invitation to join the PCC scheme (his salary is below the level for automatic enrolment).

- ♦ Due to the impact of the Covid-19 Pandemic "Lockdown" imposed in March 2020, the PCC made a decision to Furlough two staff members with their consent - Mr A.R Twumasi and Mrs J.Giles. This covered May & June, with pay "topped-up" to 90% in May and 100% in the June from the basic 80% furlough payment "subsidy". The furlough payments received from HMRC are included under "Unrestricted Grants" in these accounts. In addition, during May Mr N.Azam was paid only 90% of his salary, on a voluntary basis, in solidarity with his employed colleagues.
- ♦ The PCC continued to employ Mr Nadeem Azam as a Parish Worker. He did not earn more than £50,000 p.a. He was reimbursed for expenses incurred in the execution of his duties, which are included in the accounts as part of "Parish Workers and House" (Note 3a).

The Diocese of Oxford have advised that a Parish Worker can remain a member of the PCC whilst still being a paid employee provided they are a Deanery Synod member, also current legal opinion is that CRR law takes precedence over Trustee law.

- ♦ The PCC continued to employ Mr Adeodatus Ronie Twumasi as CAP Manager. He did not earn more than £50,000 p.a. He was reimbursed for expenses incurred in the execution of his duties, which are included in the accounts as part of "CAP Worker" (Note 3a).
- ♦ The PCC continued to employ Mrs Judy Giles as a part-time Parish Administrator. She did not earn more than £50,000 p.a. She was not reimbursed for any expenses incurred in the execution of her duties, other than for bona-fide meetings travel costs, during the financial year.

Apart from the above, no PCC member, persons closely connected with them, or other related parties, were paid for personal expenses incurred or remuneration. There were PCC members, particularly the Churchwardens, who were reimbursed for expenditure made specifically on behalf of the church.

5 FIXED ASSETS FOR USE BY THE PCC

5(a) *Tangible fixed assets* (all unrestricted)

Freehold land and buildings:

		<u>NET BOOK</u>	
		<u>VALUE</u>	
		<u>£</u>	
House	205 Rochford Gardens, Slough	51,300	Included at purchase price - February 1981
House	132 Stoke Road, Slough	78,750	Included at valuation by the PCC 21.12.98
Total		<u>130,050</u>	

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2020

5(a) *Tangible fixed assets (continued)*

Both of these assets were purchased with monies provided by the PCC from PCC funds, but are held in trust by various trustees as set out in the notes below. As the PCC is the ultimate beneficiary and all the Trusts /Trustees have a direct connection with the Parish and/or the PCC they are included in these accounts.

It is the policy of the PCC not to revalue freehold land & buildings until such time as they are sold or otherwise disposed of.

Disposals of tangible fixed assets - Freehold land & buildings:

There were no disposals during the year.

Equipment :

Acquisitions : As in 2020, The PCC continued its decision that items of equipment purchased as part of the overall project to remodel and refurbish the church building should effectively be written-off immediately at cost rather than through depreciation. Such purchases were paid for from the Restricted Funds raised specifically for the project.

Disposals : During the year the PCC did not dispose of any equipment assets valued over £500.

Freehold land and buildings; Notes:

- ♦ 205 Rochford Gardens was purchased for use as a curate's house, held in trust by the Oxford Diocesan Trustees. Until July 2011 it had been occupied by the Parish Worker and his family. No rent was payable by the Parish Worker. The Parish Worker vacated the property in July 2011 and after refurbishment works it has been rented since Sept 2011.
- ♦ 132 Stoke Road is held in trust by the trustees of the St.Paul's Christchurch Building Fund. All the trustees were members of the PCC until the Vicar retired, but he continues as a trustee until a new Vicar is appointed. The property has been occupied "rent free" by the Parish Worker and his family since October 2011. In recognition of the grants, the PCC had agreed to pay all Maintenance, Repair and Running costs - including any major works or refurbishments.
- ♦ The parish also benefits from use of the Gilliat Hall, constructed in June 1970 at a cost of £29,882, held in trust by the Gilliat Hall Charity. The hall is permanently and physically connected to the parish church and the PCC holds the view that it is not a realisable asset.
Income is generated from it by hire to other groups and individuals, both secular and non-secular, which is paid directly to the PCC with the consent of the trustees. The hall has been made available for free use for parish events, Sunday School and parish-linked uniformed organisations. Income remains high because of the continued hire to a Pre-School Nursery.
- ♦ The PCC has retained JBKS Architects to continue with their work in connection with the remodelling of the Parish church and the Gilliat Hall. Their costs and that of other professionals employed incurred during 2020 are included under "Legal and Professional Fees" (Restricted). Work on Phase one of the project commenced in August 2018 and was largely completed in Q1 2020. The building work was undertaken by Metrix Commercial Interiors Limited, but who are now in liquidation. The cost of the works and other non-professional project related expenditure are included under "Parish Church maintenance and repairs". As major work was undertaken only during Q1 2020, this has resulted in much reduced restricted expenditure compared to 2019.
The proceeds from the sale of Christchurch Hall in 2012 & the sale of 209 Stoke Road Slough in 2015 has contributed towards the cost of a major part of the work required, but funding from appeals to the congregation, fund raising and external grants have further contributed to the current balance held in the St.Paul's Fund. Further funding for the project continues to be sought for the next phases of the project, but the balance of money in the St.Paul's Fund as at 31st December 2020 is considered to be sufficient to cover the cost of the remaining Phase one works and associated remedial "snagging".

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2020

Repairs and Improvements to Property

- ♦ During the year there were works of repairs and improvements to Houses, the Parish Church, or Halls, paid from unrestricted funds, that exceeded a cost of £1000 (other than the capital project referred to previously - see above) as follows:
£1,512 for Roofing work (but partly covered by money from the Bowyer Trust)
£5,356.49 for the refurbishment of the Vicarage bathroom (as the Diocese were unable to cover the cost).
£2,080 for the external & internal redecoration of 132 Stoke Road
£2,336.09 for replacing the rear garden fencing at 132 Stoke Road
(£2,100 was spent on the internal redecoration of the Vicarage, but the Diocese contributed £2080 to the cost)

5(b) Investments

The PCC currently holds no investments, the last investment having been disposed of on sale in 2019.

6 DEBTORS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Income tax recoverable for prior year Gift Aid	1,631	1,631
Income tax recoverable for current year Gift Aid	1,857	1,607
Pre-payments & Accrued Interest	7,624	7,829
Other debtors	1,267	1,415
	<u>12,379</u>	<u>12,483</u>

7 LIABILITIES

7(a) AMOUNTS FALLING DUE WITHIN ONE YEAR (Accruals & Creditors)

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Accruals of utility and other costs	641	954.29
Creditors for goods and services	262	1,801.86
Other creditors	1,715	1,950.86
	<u>2,618</u>	<u>4,707.01</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2020

8 FUNDS

Fund Movements	<u>Opening</u>		<u>Tax</u>		<u>Adjustments</u>		<u>Closing</u>
	<u>Balances</u>		<u>Recovered</u>	<u>Interest</u>	<u>Expenditure</u>	<u>and Fund</u>	<u>Balances</u>
	<u>1.1.20</u>	<u>Income</u>				<u>Transfers</u>	<u>31.12.20</u>
	£	£	£	£	£	£	£
Restricted Funds							
Bowyer Trust Fund	5,097	12,750	-	1	17,650	-	198
Missionary Funds	3	620	30	-	650	-	3
YP Outreach Fund	779	-	-	3	-	-	782
Pulido Fund	1,799	2,346	75	5	3,050	-	1,175
CAP Fund	1,855	1,647	12	6	2,000	-	1,520
Asian Ministry Fund	1,800	1,786	60	5	2,500	-	1,151
Appeals & Projects	0	-	-	-	-	-	0
Gilliat Hall Fund	1,214	-	-	5	60	-	1,159
St. Paul's Fund*	74,237	30,490	265	45	66,103	-	38,934
Mission & Ministry Fund	-	85	19	-	-	10,000	10,104
Susie Jacob Fund	2,721	5,888	1,475	14	6,879	-	3,219
Youth Worker Fund	127	-	-	1	-	-	128
Rooted In Jesus Fund	3,279	1,547	-	21	-	-	4,847
Restricted Donations	3,599	5,455	504	9	7,582	-	1,985
	96,509	62,614	2,440	115	106,474	10,000	65,205
Designated Funds							
Legacy Fund	12,890	-	-	-	2,135	-	10,755
	12,890	-	-	-	2,135	-	10,755
Endowment Funds							
Bedford Memorial Fund	460	-	-	-	460	-	-
	460	-	-	-	460	-	-
Unrestricted Funds	222,681	166,701	-	-	195,978	-10,000	183,404
Total Fund Movements	332,540	229,315	2,440	115	305,047	-	259,364

8 Fund Details: Supporting Information

- ♦ The Bowyer Trust Fund is restricted to provide an increase in the clergy stipend and / or to contribute to the upkeep of the parish church and halls. The Trust clarified to the PCC that they were content for money from the 2020 grant to be used towards expenditure related to the relocation of the new Vicar from Kenya and preparing the Vicarage, which the Diocese had indicated they were unable to fully fund on this occasion - expecting the PCC to cover the shortfall. This totaled £5,650.30. In 2020 £12,000 of the monies in the fund were spent on the parish church costs in accordance with the restriction.
- ♦ The Missionary Funds exists as a holding fund for specified giving to missionary organisations, until such time as the monies are paid over to those organisations.
- ♦ The Asian Ministry Fund exists to hold grants and donations made towards evangelism and outreach amongst the ethnic communities. The use of the fund during the year was related to the parish worker and his wife whose roles are entirely consistent with the aims and restrictions of the fund. During 2020 £2,500 was used towards the workers costs. A separate note is provided to show the detailed breakdown of the fund receipts and payments.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2020

8 Fund Details: Supporting Information (continued)

- ♦ The Young Persons Outreach Fund exists to support vulnerable homeless and jobless young people in Slough. There was no expenditure from the during the year.
- ♦ The Pulido Fund exists as the holding account for all monies, including specific giving by parishioners, for P & V Pulido (missionaries) until the Pulido's request the PCC to pay over the money .
All expenditure relates to money paid over to the Pulido's in response to such requests, as approved each time by the PCC.
- ♦ The Appeals and Projects Fund exists as a holding fund for donations to any appeals or projects organised by the parish, until such time as the monies collected are paid over to the relevant organisations or individuals. The fund was not used during the year to support this ministry.
- ♦ The CAP Fund holds specific donations and grants until required to support the CAP Centre Slough (based at St Paul's) including employee salary costs, etc. During the year £2,000 was used to support the costs of employing the CAP manager.
- ♦ The Susie Jacob Fund holds specific giving by parishioners to support Susie in her work in the missionary field. Regular monthly payments are made to her UK bank account along with additional "one-off" payments as and when requested by her.
- ♦ The Gilliat Hall Fund exists to hold restricted donations in respect of that hall. During the year the costs of £59.99 were covered from this fund.
- ♦ The Youth Worker Fund exists to hold restricted donations and grants for an employed youth worker. During the year no payments were made from the fund as we do not currently have a youth worker.
- ♦ The St.Paul's Fund exists to hold restricted funds and donations for improvement projects and specific repairs to the Parish Church. The majority of the money currently held derives from the sale of Christchurch Hall in 2012 and the sale of 209 Stoke Road in 2015. The balance is a combination of Donations made to the "Building Project", tax recovery on Gift Aid donations, grants from external sources, plus the interest on funds invested - both during previous years and in 2020.
All 2020 expenditure relates to costs incurred in connection with the building works to the Parish Church which commenced in August 2018. This includes all fees relating to the associated professional support from the Architect, consultants, etc.
The work relating to Phase 1 of the project was largely completed during Q1 of 2020. The current balance of this fund will be used towards completing the residual Phase 1 works (including remedial snagging) and then Phase 2 of the project.
- ♦ The Rooted In Jesus Fund exists to hold donations and grants in respect of that organisation, including funding for the work which the Vicar and other members of the congregation may carry out both in the UK and overseas for "Rooted In Jesus".
(Go to <http://www.rootedinjesus.net> For more information). There was no expenditure in 2020.
- ♦ Restricted Donations is a holding account for donations made for specific groups, projects or people, inside and outside of the Parish, usually for which no specific restricted fund exists. Some are of a "one-off" nature, passed on within the course of the year. The balance of £1,985 held in Restricted Donations at 31/12/20 is made up of :-

Youth Work & Events	£569
Vicar & Vicarage Donations *	£1,158
Sundry Items	£258
Total	<u><u>£1,985</u></u>

* This donations balance is the residual money raised from church members towards the costs associated with the Vicars relocation from Kenya to the UK and preparing the Vicarage for his arrival. This will be spent in Q1 2021.

- ♦ The Legacy Fund exists as a Designated holding account for unrestricted legacies paid to the parish, until such time as a suitable purpose / use is decided by the PCC for the monies. During 2020 the cost of various items of technology were covered from this fund.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31st December 2020

8 Fund Details: Supporting Information (continued)

- ♦ The Bedford Memorial Fund represented the remaining balance of (a) the accumulated dividends from the permanent capital previously invested until 2015, when it was redeemed by HM Treasury and (b) the proceeds of that redemption. The PCC was free to spend the resultant total balance of the fund, subject to the restrictions placed upon it. In December 2020 the full balance of the fund (£460.02) was paid to the charity Build Partners, to purchase Bibles for Africa, which in the opinion of the PCC met the restrictions of the fund. The Fund was then closed.

9 ANALYSIS OF NET ASSETS

By Fund

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>TOTAL FUNDS</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed assets	130,050	-	-	-	130,050	130,050
Investments	-	-	-	-	-	-
Current assets	53,354	10,755	65,205	-	129,314	202,657
	183,404	10,755	65,205	0	259,364	332,707

Breakdown of Asian Ministry Fund

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Balance of fund B/Fwd	1,799	1,498
Grants From:		
Share from Missionary Donations	-	-
St.Pauls PCC Tithe Distribution	1,547	2,479
Sub Total	3,346	3,977
Other Income:		
Giving, Donations & Tax Recovery	300	300
Interest	5	25
Sub Total	3,651	4,302
Less Expenditure:		
Parish Worker's Salary	-2,500	
205 Rochfords Gardens	-	
Equipment, expenses, etc.	-2,500	-2,500
	1,151	1,802
Less Fund Adjustment		
(see note 8 above)	-	-2
Balance of fund at 31/12/20	1,151	1,800

NOTES :-

The PCC decides on an annual basis the amount to be paid from the Asian Ministry Fund as a contribution to the salary costs of the Parish Worker (in recognition of the work they undertake amongst the Asian community within the parish).

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st December 20120

Breakdown of giving made specifically for the support of missionary organisations and individuals

Missionary Organisation	Opening				2020	Closing	2019
	Balances	Giving &	Tax	Total	Funds	Balances	Funds
	1.1.20	Donations	Recovered	Income	Distributed	31.12.20	Dist.
	£	£	£	£	£	£	£
Interserve (Missionary)	3	620	30	653	-650	3	1,405
Total specified giving	3	620	30	653	-650	3	1,405
Unspecified (unrestricted)	-	-	-	-	-	-	-
Total Missionary Fund Giving	3	620	30	653	-650	3	1,405

Notes:

V & P Pulido (Missionary) The giving and donations for V & P Pulido form part of the income in the Pulido Fund account.
For comparison purposes, including tax recovery, this was £875 in 2020 and £1,925 in 2019.

**Breakdown of the distribution of Grants from Giving and General (unspecified) Missionary Donations
and Grants made from General Unrestricted Funds**

Organisation:	Category :	2020	2019
		£	£
Crosslinks	(Missionary)	1,546.56	2,478.63
Interserve (for the support of Lynn Masterson)	(Missionary)	1,546.56	2,478.63
Rooted In Jesus (St.Paul's PCC)	(Missionary)	1,546.56	2,478.63
The Pulido Fund (St.Paul's PCC)	(Missionary)	1,546.56	2,478.63
The Barnabas Fund	(Missionary)	1,546.56	2,478.63
Christian Concern	(Home)	1,546.56	2,478.63
Christian Connections In Schools (in support of W. Dixon)	(Home)	1,546.56	2,478.63
Asian Ministry Fund (St.Paul's PCC)	(Home)	1,546.56	2,478.63
Christians Against Poverty (CAP)(St.Paul's PCC)	(Home)	1,546.56	2,478.63
Church Pastoral Aid Society	(Home)	773.28	1,239.32
Church Pastoral Aid Society (Patronage Fund)	(Home)	773.28	1,239.33
Young Person's Outreach Fund (St.Paul's PCC)	(Home)	-	150.00
The Evangelical Alliance	(Home)	150.00	150.00
Buckinghamshire Clergy Charity	(Home)	150.00	150.00
St.Luke's Hospital for the Clergy	(Home)	150.00	150.00
Total Distributed		15,915.60	25,386.32

- ♦ The Grant of £150 to the Evangelical Alliance shown above, contributes towards our Subscription "donation"
- ♦ All Grants made in excess of £150 were derived from the PCC's policy of tithing 15% of Giving and distributing this, together with non-specific missionary donations, as grants to Missionary and other Christian organisations.
- ♦ The Mission Committee from time to time reviews the list of organisations to whom a grant is made and from time to time the list changes. There was no change in 2020, other than a decision not to make a grant to the Young Persons Outreach Fund this year as no related activity for this area of ministry/mission is currently taking place.