



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

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

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021**

**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 1<sup>st</sup> January 2021 until 31<sup>st</sup> December 2021 are:

<u>Incumbent</u>	The Rt. Revd Capt. Dr Timothy Wambunya	
<u>Associate Minister</u>	Revd Naomi Hill	(from Licensing 24/10/21)
<u>Churchwardens</u>	Mr Kevin Isles	(until APCM 25/07/21)
	Mr Christopher Broadbent	(until APCM 25/07/21)
	Mr Alan Deen	(from APCM 25/07/21)
	Mrs Neline Kriek	(from APCM 25/07/21)
<u>LLM</u>	Mrs Helen Broadbent	
<u>Representatives on the Deanery Synod</u>	Mr Nadeem Azam	(until APCM 25/07/21 Also Parish Worker)
	Mr Steven Dass	(and PCC Secretary from 25/7/21)
	Mr Johnson David	
	Mr Javid Gill	
	Mrs Angela Kirk	(from APCM 25/07/21)
<u>Elected Members</u>	Mr Ade Aremu	
	Mrs Angelina Alexander	
	Mrs Sarwat Azam	(until APCM 25/07/21)
	Mr Christopher Broadbent	(from APCM 25/07/21)
	Mrs Maureen Cottrell	(until APCM 25/07/21)
	Mrs Lara Deen	(until APCM 25/07/21)
	Mrs Rose Gaitho	(from APCM 25/07/21)
	Mrs Christine Isles	(until APCM 25/07/21)
	Mr Kevin Isles	(from APCM 25/07/21)
	Mr Steven Jacob	(until APCM 25/07/21)
	Miss Susie Jacob	(from APCM 25/07/21)
	Mrs Angela Kirk	(until APCM 25/07/21)
	Mrs Neline Kriek	(until APCM 25/07/21)
	Mr Mike Langworth	(until APCM 25/07/21)
	Mr Raymond Lewis	
	Mr Isaac Matsinde	
	Mrs Ruth Maunze	(from APCM 25/07/21)
	Mrs Ruth Rehmat	
	Mr Ian Wilcox	
	Miss Sarah Wilson	(from APCM 25/07/21)

The following people attended PCC meetings in their capacities as shown below, but had no voting capacity as they were not elected PCC members, or otherwise allowed a "full" PCC place under the Church Representation Rules because of the role they fulfilled:

Mr Nadeem Azam (Parish Worker)  
Mrs Sarwat Azam (Parish Worker)  
Mrs Lara Deen (Intercultural Mission Enabler – from 01/11/21)  
Mr Markus Marshall (Operations Manager – from 01/09/21)  
Mr Ronie Twumasi (CAP Centre Manager – until resignation 23/08/21)

### **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.

The structure of the PCC and the way both it and the management of the Parish operates is in a way that is different to a traditional PCC and operational structure. Committees (Teams) have been created, which operate as sub-committees reporting to the PCC, made up mainly of PCC members but with some people who are not PCC members. Each has a nominated Chair and has 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
- Hospitality, Welcome and Welfare
- Buildings, Contents and Property
- Growth In Pastorates
- Outreach and Mission Partners

There is a Ministry and Operations team (MOT), comprising the two Churchwardens, the Honorary Treasurer, Honorary Secretary and the Operations Manager, meets typically once a week to consider operational and ministry matters. The incumbent Vicar chairs the MOT, while the Associate Vicar attends when available.

There is a staff ministry team comprising the incumbent Vicar, Associate Vicar, LLM, Intercultural Ministry Enabler, Asian Ministry Worker and Parish Administrator meets every Tuesday to report on previous commitments and take on new obligations. This meeting monitors the day to day issues and provides the opportunity for prayer and mutual accountability.

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 July 2021, rather than the usual end of April deadline. The delayed APCM took place on 25/07/21. Because of this, members of the PCC served for a shorter than normal period before elections were held (the previous APCM having been held in October 2020).

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, 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 232 names on the Church Electoral Roll as at 1/1/21.

By 31/12/21 this had decreased to 229 of whom 138 were not resident within the parish. (7 names had been added to the roll, whilst 10 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 (46%), followed by African (29%), then White British/European (24%). 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.

Throughout the year the Churchwardens and the Health and Safety Officer kept up to date with regard to the changing Covid-19 requirements, guidance, regulation and advice from Government and the Church of England relevant to the safe use of places of worship and multi-purpose community facilities. These were communicated to members and congregants through Sunday notices and the weekly Advance Newsletter and, where discretion was needed, the issue was referred to the church leadership or PCC as required. Risk assessments were maintained for all our activities and checklists prepared for the leaders of groups using the building to complete and return to ensure appropriate compliance.

While Christmas (2020) services were permitted in person this changed with advice in January 2021. Sunday 10am services were therefore conducted using Zoom from 10<sup>th</sup> January until 20<sup>th</sup> June. An in-person 9am service was started on 9<sup>th</sup> May operating alongside the 10am Zoom service until 20<sup>th</sup> June. From 27<sup>th</sup> June both of the normal 9am and 10.30am services in person were resumed, with full observance on the requirements and best guidance at the time to limit infection risk with regard to face coverings, singing, distancing and interactions. Holy Communion was not celebrated during the year.

The Zoom services were recorded and made available on YouTube to those who wished to watch at different times.

Attendance varied according to the type of service, but average total Sunday adult attendance was recorded as follows:

Period	Zoom attendance	Online views	In person attendance
January to 2nd May	76	123	2
9th May to 20th June	48	59	32
27th June to December	0	80	149

When in-person services resumed, the average combined attendance of children was 42.

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 and the numbers record those known to be there. In addition, some services were 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 online services has involved a number of our church members and has proved an opportunity for them to both use existing skills and develop new ones.

Other church activities such as children's groups and hirers events restarted in-person as and when the conditions allowed. Of these Campaigners restarted on 19<sup>th</sup> April. Sunday School operated remotely with emailed materials and resumed in-person once the 10.30 in-person services resumed.

Once in-person services resumed Sunday Schools were held every Sunday (apart from during the school summer holidays) for those up to 11 years old, with an average total attendance of 19 each Sunday.

For older children & teenagers there is a separate group known as "Evolvers" who meet at the same time as the main 10.30 service. The average attendance on a Sunday was 10.

A number of Pastorates (more commonly known as Home Groups) operate 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. The number of active Pastorates increased significantly during 2021.

#### ***Review of the period***

The full PCC met 9 times during 2021, plus three training sessions and two Awaydays. The average level of attendance was 83%. The use of Zoom conferencing for PCC meetings and training was put in place when the Covid-19 restrictions prevented "in person" meetings.

The Standing Committee convened twice during 2021.

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.

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. She retired on 31<sup>st</sup> December 2021.

The P.C.C. continued to employ Mr Adeodatus Ronie Twumasi as Manager of the Christians Against Poverty (CAP) Slough Centre, until his resignation effective from 23/08/21. The Slough CAP Centre was based at St. Paul's Church. In addition to his salary and associated costs & expenses, a monthly subscription (currently £600 pm) was 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.

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 parish made a bid for funding from the Church Of England Social Development Fund (SDF) to enable it to fulfil the role of being the Intercultural Ministry Hub for the Diocese of Oxford (which fully supported and encouraged the bid). This bid was successful and the Hub effectively existed from 01/05/22, although the first dedicated staff member did not arrive until 01/09/21. The grant funding from SDF provides a total of £406,966 in grants for the project, spread over a 5 year period.

As a result, the parish has been provided with a full-time Associate Minister, employed by the Diocese of Oxford but funded by SDF. The parish has directly employed a full-time Operations Manager and a part-time Intercultural Mission Enabler, both currently fully funded from the SDF grants which we receive. Each of these roles are vital to the operation and success of the Hub (project). Both are employed on time-limited contracts that reflect the length of SDF funding for each role.

A "Local Management Team" for the project has been established, consisting of representatives from St Paul's, the Deanery, the Area Bishop and the Diocese. Meeting of the team are held regularly and a quarterly report is submitted to the SDF Board, showing progress against the project plan and goals set out in the Project Plan agreed by all parties as part of the bid process.

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 21<sup>st</sup> Century.

Phase 1 of the project is to refurbish and re-order the church and this was commenced in August 2018 and reached partial completion in February 2020. Unfortunately, the main contractor went into Administration shortly after leaving about 5% of the work uncompleted. We are grateful to have had full use of the building and its facilities since partial completion as the outstanding issues relate mainly to external works and general finishing off and snagging but including a significant internal glazing issue.

The building work was undertaken by Metrix Commercial Interiors Limited, now in Administration, and the contract with them was terminated in July 2020 on those grounds. Some of the work required to complete the project has been carried out since then, managed by the church team, however some

aspects are still pending. The delays in full completion relate to a lack of communication from the Administrators, difficulties in persuading sub-contractors to work with us following the Administration of Metrix and the effects of Covid-19. We are hopeful that completion will be achieved in 2022. In the meantime, the building continues to be fully available and actively in use for the mission and ministry of the Parish.

We are confident that the project funds, which include those pledged by the Bowyer Trust, will be sufficient to complete Phase 1 of the project in due course. In addition, the project funds have been used during the year to refurbish the Gilliat Hall toilets as part of the planned Phase 2 of the improvement works. Phase 2 also aims to extend and refurbish the main kitchen in the Gilliat and while we expect the funds remaining after completing Phase 1 will go towards this, some additional funding will be required to complete the kitchen plans.

These works have 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 membership, along with grants obtained from external bodies – particularly the Bowyer Trust. The PCC placed the proceeds from both 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.

The PCC appointed and continues to use JBKS Architects as the Architect and Contract Administrator for the Phase 1 works at St. Paul's.

For 2022 the PCC has agreed a budget of £8,240 in respect of various works of planned 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 Outreach and Mission Partners Committee. The percentage tithe in 2021 was 12%. 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 2021.

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 various periods of time by the Covid-19 restrictions.

#### **Financial Review of 2021**

Giving by members of the congregation increased during 2021, totaling £110,018 compared to £103,105 in 2020. The cessation of services for periods during the year, due to Covid-19 restrictions, impacted on giving because there were no collections taken during those times. There was a reluctance by some people to use alternative means of giving such as bank transfers or via the link on our Website.

Total receipts for ordinary Unrestricted Funds were £205,302, for Restricted Funds £52,256, for Endowment Funds £0 and for Designated Funds £0. All are detailed in the financial statements.

£118,218 from Unrestricted funds, £3,576 from Designated Funds, £44,429 from Restricted Funds and £0 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 (£80,997), which largely provides the stipends, pensions and housing for clergy.

In addition, £47,599 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 income over Unrestricted expenditure of £17,084 which was added to our reserves.

There are currently no Endowment Funds held, the last money in the fund having been spent in 2020.

Restricted funds saw expenditure exceed income by £39,772 due to expenditure on the Building Project.

Adding the balances brought forward at the beginning of the year, the total balance carried forward at 31<sup>st</sup> December 2021 was £233,100. This was split £200,488 for Unrestricted Funds (of which £130,050 is property assets), £7,179 for Designated Funds, £25,433 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 £70,438 (net of fixed and investment assets) held under unrestricted funds at the year-end meets this target.

#### **Investment Policy**

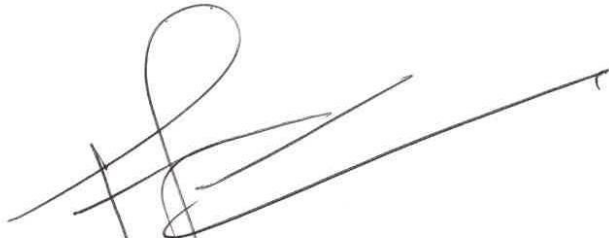
The balance of £25,433 in restricted funds is made up of several individual funds, full details of which are shown in the detailed financial statements. It is PCC policy to invest the balances of our specific Restricted and Endowment funds in the CBF Church of England Deposit Fund - the only exception 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 Annual Review. Copies of this will be available to both church members and external parties by application to the Parish Administrator after the 2022 APCM, which will be held on 24<sup>th</sup> April 2022, but copies are given to all those who attend the APCM.

We continue to provide our own Website: [www.stpaulsslough.org](http://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.






**Timothy Wambunya**  
**Vicar & PCC Chairman**  
**13<sup>th</sup> April 2022**



**Alan Deen (Churchwarden)**  
**On behalf of the PCC**  
**13<sup>th</sup> April 2022**



**Neline Kriek (Churchwarden)**  
**On behalf of the PCC**  
**13<sup>th</sup> April 2022**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, SLOUGH, BERKSHIRE**

This report on the accounts of the PCC for the year ended 31<sup>st</sup> December 2021, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (as amended) and Section 145 of the Charities Act 2011.

#### **Respective responsibilities of trustees and examiner**

As members of the PCC (trustees) you are responsible for the preparation of the financial statements, and you consider that the audit requirements of Section 144(2) of the Charities Act 2011 (the Act), as amended by The Charities Act 2011 (Accounts and Audit Order 2015), do not apply, because gross income is less than £1,000,000, and total net assets do not exceed £3.26m..

Therefore, you have elected both to prepare the accounts on the accruals basis, and to subject them to independent examination rather than audit.

It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

#### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with general directions given by the Charity Commission and to be found in the PCC Accountability guidance, 2015 5th edition, issued by the Business Committee of General Synod. The 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 financial statements and seeking explanations from you as trustees concerning such matters via your appointed Honorary Treasurer. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **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 the requirements have not been met -

- to keep accounting records in accordance with Section 130 of the Act; and
- to prepare financial statements, which accord with the accounting records; and
- to comply with the requirements of the Act and the Church Accounting Regulations 2006;

Also in connection with my examination, there is no matter to which, in my opinion, attention should be drawn, in order to enable a proper understanding of the accounts to be reached.



The Reverend Gordon J Briggs FCPFA Dip TEM MAAT  
A Fellow of the Chartered Institute of Public Finance and Accountancy [Section 145(4) 2011 Act]

52 Freemans Close  
Stoke Poges  
Bucks., SL2 4ER

01753 662536

30<sup>th</sup> March 2022

**PAROCHIAL CHURCH COUNCIL OF ST. PAUL, SLOUGH**

**BALANCE SHEET AT 31st DECEMBER 2021**

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>			
Tangible fixed assets	5a	130,050	130,050
Investment assets	5b	-	-
		<u>130,050</u>	<u>130,050</u>
<b>CURRENT ASSETS</b>			
Stock		-	-
Debtors and prepayments	6	11,258	12,379
Short term deposits		61,394	83,855
Cash at bank		35,238	35,448
Cash in hand		250	250
		<u>108,140</u>	<u>131,932</u>
<b>LIABILITIES:</b>			
Creditors - Amounts falling due within one year	7	-5,090	-2,619
		<u>-5,090</u>	<u>-2,619</u>
<b>NET CURRENT ASSETS</b>		<u>103,050</u>	<u>129,314</u>
<b>TOTAL NET ASSETS</b>	9	<u><u>233,100</u></u>	<u><u>259,364</u></u>
<b>PARISH FUNDS</b>			
Unrestricted: Cash & Bank	8	70,438	53,353
Unrestricted: Assets	8	130,050	130,050
Designated (unrestricted)	8	7,179	10,755
Restricted	8	25,433	65,205
Endowment	8	-	-
		<u><u>233,100</u></u>	<u><u>259,364</u></u>

Approved by the Parochial Church Council on 13th April 2021 and signed on it's behalf by.

Timothy Wambunya (Chairman & Vicar)

Alan Deen (Member of the PCC)

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

*For the year ended 31st December 2021*

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
						2021 £	2020 £
<b>INCOMING RESOURCES</b>							
Voluntary Income	2(a)	157,750	-	52,239	-	209,989	195,825
Activities for generating funds	2(b)	-	-	-	-	-	-
Income from investments	2(c)	18,622	-	17	-	18,639	18,968
Church Activities	2(d)	25,810	-	-	-	25,810	12,904
Other incoming resources	2(e)	3,120	-	-	-	3,120	4,174
<b>TOTAL INCOMING RESOURCES</b>		<b>205,302</b>	<b>-</b>	<b>52,256</b>	<b>-</b>	<b>257,558</b>	<b>231,870</b>
<b>RESOURCES EXPENDED</b>							
Church Activities	3(a)	188,218	3,576	92,028	-	283,822	305,047
Cost of generation - voluntary income	3(b)	-	-	-	-	-	-
Governance Costs	3(c)	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>		<b>188,218</b>	<b>3,576</b>	<b>92,028</b>	<b>-</b>	<b>283,822</b>	<b>305,047</b>
<b>NET INCOMING (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>							
		17,084	-3,576	-39,772	-	-26,264	-73,177
Transfers Between Funds	8	-	-	-	-	-	-
Gains on Investment Assets :							
- on disposal	5(b)	-	-	-	-	-	-
- on revaluation	5(b)	-	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>17,084</b>	<b>-3,576</b>	<b>-39,772</b>	<b>-</b>	<b>-26,264</b>	<b>-73,177</b>
BALANCES BROUGHT FORWARD AT 1st JANUARY 2021		183,404	10,755	65,205	-	259,364	332,540
<b>BALANCES CARRIED FORWARD AT 31st DECEMBER 2021</b>		<b>200,488</b>	<b>7,179</b>	<b>25,433</b>	<b>-</b>	<b>233,100</b>	<b>259,364</b>

## **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 2021***

	<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>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>2 INCOMING RESOURCES</b>						
<b>2(a) Voluntary Income</b>						
<i>Planned giving:</i>						
Gift Aid	59,135	-	-	-	59,135	54,042
Not Gift Aided	3,820	-	-	-	3,820	2,863
<i>Unplanned giving:</i>						
Gift Aid	31,735	-	-	-	31,735	36,206
Not Gift Aided	4,634	-	-	-	4,634	2,657
Collections (open plate) at all services	10,694	-	-	-	10,694	7,337
Income Tax recoverable (giving)	22,967	-	-	-	22,967	20,000
<i>Other giving:</i>						
Missionary Giving	-	-	420	-	420	1,420
Income Tax recoverable (Missionary)	-	-	105	-	105	105
Donations, Appeals, etc.	24,765	-	9,403	-	34,168	20,513
Income Tax recoverable (on the above)	-	-	2,439	-	2,439	2,335
Grants	-	-	39,872	-	39,872	48,348
Legacies	-	-	-	-	-	-
	<b>157,750</b>	<b>-</b>	<b>52,239</b>	<b>-</b>	<b>209,989</b>	<b>195,825</b>
<b>2(b) Activities for generating funds</b>						
Fetes, bazaars & fund-raising events	-	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2(c) Income from investments</b>						
Bank Current Account & Other Interest	-	-	-	-	-	-
CBF Deposit Account Interest	22	-	17	-	39	368
Dividends	-	-	-	-	-	-
Rent from Church Houses	18,600	-	-	-	18,600	18,600
	<b>18,622</b>	<b>-</b>	<b>17</b>	<b>-</b>	<b>18,639</b>	<b>18,968</b>
<b>2(d) Income from Church Activities:</b>						
Church Halls and Car Parks	24,084	-	-	-	24,084	12,491
Events	-	-	-	-	-	-
Fees	1,624	-	-	-	1,624	324
Photocopier	102	-	-	-	102	89
Youth Work	-	-	-	-	-	-
	<b>25,810</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,810</b>	<b>12,904</b>
<b>2(e) Other incoming resources</b>						
Church Houses (not rent)	-	-	-	-	-	-
Parish Church & Halls (not hire)	3,099	-	-	-	3,099	1,365
Vicar and Vicarage; Curate and House	-	-	-	-	-	-
Insurance Claims	-	-	-	-	-	2,809
Miscellaneous/other	21	-	-	-	21	-
	<b>3,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,120</b>	<b>4,174</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>205,302</b>	<b>-</b>	<b>52,256</b>	<b>-</b>	<b>257,558</b>	<b>231,870</b>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31st December 2021**

3 RESOURCES EXPENDED	Unrestricted	Designated	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	Funds	2021	2020
	£	£	£	£	£	£
<b>3(a) Church Activities</b>						
<i>Grants from Unrestricted funds:</i>						
Church Overseas missionary societies	6,601	-	-	-	6,601	8,193
Home mission & other church societies	7,051	-	-	-	7,051	8,183
<i>Missionary and Charitable Giving:</i>						
Church Overseas missionary societies	-	-	11,980	-	11,980	10,579
Overseas relief and development	-	-	-	-	-	-
Home mission & other church societies	-	-	-	-	-	-
	13,652	-	11,980	-	25,632	26,955
Ministry: Diocesan parish share	80,997	-	-	-	80,997	74,579
Deanery share	-	-	-	-	-	650
Vicar and vicarage expenses	1,928	-	-	-	1,928	18,648
Associate Minister expenses	31	-	116	-	147	-
Parish workers and house	34,185	-	1,380	-	35,565	37,969
RHOM and IME expenses (SDF)	-	-	13,844	-	13,844	-
CAP worker & expenses	8,299	-	1,000	-	9,299	18,547
Intercultural Ministry expenses (SDF)	-	-	30	-	30	-
Parish Church running expenses	9,032	3,576	10,638	-	23,246	20,017
Parish Church maintenance and repairs	41	-	45,237	-	45,278	50,313
Church Hall and Car Park:						
running expenses	448	-	-	-	448	3,364
maintenance and repairs	5,352	-	2,779	-	8,131	1,775
Other church houses:						
running expenses / legal fees	3,094	-	-	-	3,094	2,952
maintenance and repairs	597	-	-	-	597	646
Speakers expenses	146	-	-	-	146	107
Youth work	21	-	-	-	21	161
Legal & Professional Fees	1,102	-	3,654	-	4,756	20,737
Events (not fund raising)	118	-	-	-	118	-
Music and Instruments	1,020	-	-	-	1,020	1,581
Other / Miscellaneous	2,161	-	539	-	2,700	2,336
Office expenses/Admin	23,821	-	823	-	24,644	22,110
Stationery, Consumables & Postage	819	-	-	-	819	289
Photocopying	737	-	-	-	737	682
Bank Charges	617	-	8	-	625	628
	188,218	3,576	92,028	-	283,822	305,047
<b>3(b) Generation of voluntary income</b>						
Costs of appeals, etc.	-	-	-	-	-	-
	-	-	-	-	-	-
<b>3(c) Governance Costs</b>						
	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>	<b>188,218</b>	<b>3,576</b>	<b>92,028</b>	<b>-</b>	<b>283,822</b>	<b>305,047</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

**For the year ended 31st December 2021**

### 4 STAFF COSTS

	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b>£</b>	<b>£</b>
Wages and Salaries	64,852	53,199
Social security costs	56	795
Pension costs *	5,188	4,256
<b>Total</b>	<b><u>70,096</u></b>	<b><u>58,250</u></b>

\* 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 was below the level for automatic enrolment).

- ♦ The PCC employed Mr Markus Marshall as the Resource Hub Operations Manager from 1/9/2021. His salary and expenses are covered by a grant from the Church of England Social Development Fund (SDF) as part of our appointment as the Intercultural Ministry Hub for the Diocese of Oxford. This is Restricted expenditure (SDF Mission & Ministry Fund).
  - ♦ The PCC employed Mrs Lara Deen as the Intercultural Ministry Hub Enabler from 1/11/2021. Her salary and expenses are covered by a grant from the Church of England Social Development Fund (SDF) as part of our appointment as the Intercultural Ministry Hub for the Diocese of Oxford. This is Restricted expenditure (SDF Mission & Ministry Fund).
  - ♦ 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 because 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). He resigned from employment effective from 20th August 2021.
  - ♦ 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. She resigned from Employment effective from 31st December 2021.

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:**

		<b><u>NET BOOK</u></b>	
		<b><u>VALUE</u></b>	
		<b>£</b>	
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
<b>Total</b>		<b><u>130,050</u></b>	



## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the year ended 31st December 2021**

### **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 :** There were no asset acquisitions during the year which exceeded a cost of £2,000. In line with the stated PCC accounting policy, all assets acquired with a cost of £2,000 or less were written off on acquisition.

**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 are members of the PCC and includes the Vicar. The property has been occupied "rent free" by the Parish Worker and his family since October 2011. In recognition of the grant of usage, 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 2021, 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. Expenditure on further work, including remedial work, undertaken since the liquidation of Metrix, along with the cost of other project related expenditure, is included under "Parish Church maintenance and repairs". This includes work in 2021 to completely refurbish the original church toilets, which constitutes part of "Phase two" of the overall project. Funding of the work undertaken in 2021 was largely obtained from further grants from the Bowyer Trust and that Trust has undertaken to provide further grants going forward to fund the remaining phases of the project, along with outstanding remedial works associated with Phase one.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31st December 2021**

**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) as follows:  
£3,425.03 for replacement LED Lighting in the Gilliat Hall. (A further £1,158.97 was paid from the Gilliat Hall Fund - Restricted).

**5(b) Investments**

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

**6 DEBTORS**

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Income tax recoverable for prior year Gift Aid	1,775	1,631
Income tax recoverable for current year Gift Aid	1,999	1,857
Pre-payments & Accrued Interest	7,424	7,624
Other debtors	60	1,267
	<u>11,258</u>	<u>12,379</u>

**7 LIABILITIES**

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

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Accruals of utility and other costs	1,908	641
Creditors for goods and services	448	262
Other creditors	2,734	1,715
	<u>5,090</u>	<u>2,618</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31st December 2021**

**8 FUNDS**

Fund Movements	Opening Balances 1.1.21	Income	Tax Recovered	Interest	Expenditure	Adjustments and Fund Transfers	Closing Balances 31.12.21
	£	£	£	£	£	£	£
<b>Restricted Funds</b>							
Bowyer Trust Fund	198	11,500	-	-	11,500	-	198
Missionary Funds	3	120	30	-	150	-	3
YP Outreach Fund	782	-	-	-	-	-782	-
Pulido Fund	1,175	1,950	75	1	2,125	-	1,076
CAP Fund	1,520	400	113	1	1,000	-	1,034
Asian Ministry Fund	1,151	240	60	-	1,380	-	71
Gilliat Hall Fund	1,159	-	-	-	1,159	-	-
St. Paul's Fund	38,934	9,993	824	4	47,599	-	2,156
SDF Mission & Ministry Fund	10,104	17,822	-	7	14,814	-	13,119
Susie Jacob Fund	3,219	5,250	900	2	4,858	-	4,513
Youth Worker Fund	128	-	-	-	-	-128	-
Rooted In Jesus Fund	4,847	-	-	-	4,847	-	-
Youth Ministry Fund	-	-	-	1	-	1,479	1,480
Restricted Donations	1,985	2,420	542	1	2,596	-569	1,783
	<b>65,205</b>	<b>49,695</b>	<b>2,544</b>	<b>17</b>	<b>92,028</b>	<b>-</b>	<b>25,433</b>
<b>Designated Funds</b>							
Legacy Fund	10,755	-	-	-	3,576	-	7,179
	<b>10,755</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,576</b>	<b>-</b>	<b>7,179</b>
<b>Endowment Funds</b>							
	-	-	-	-	-	-	-
<b>Unrestricted Funds</b>	<b>183,404</b>	<b>205,302</b>	<b>-</b>	<b>-</b>	<b>188,218</b>	<b>-</b>	<b>200,488</b>
<b>Total Fund Movements</b>	<b>259,364</b>	<b>254,997</b>	<b>2,544</b>	<b>17</b>	<b>283,822</b>	<b>-</b>	<b>233,100</b>

**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. In 2021 all of the expenditure from the Fund related to the upkeep of the parish church and hall.
- \* 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 2021 £1,380 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 2021***

**8 Fund Details: Supporting Information (continued)**

- \* The Young Persons Outreach Fund existed to support vulnerable homeless and jobless young people in Slough. The PCC authorised this fund to be closed during 2021 and the fund balance combined with other youth related Funds in a new Restricted Fund - "Youth Ministry Fund" - which includes the same objectives as the closed fund.
- \* 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 £1,000 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 £1,159 were covered from this fund. The PCC authorised the closure of this fund as the balance after expenditure was Zero and no further donations to the fund are being accepted.
- \* The Youth Worker Fund existed to hold restricted donations and grants for an employed youth worker. We have not employed a youth worker in recent years. The PCC authorised this fund to be closed during 2021 and the fund balance combined with other youth related Funds in a new Restricted Fund - "Youth Ministry Fund" - which includes the same objectives as the closed fund.
- \* The St Paul's Fund exists to hold restricted funds and donations for improvement projects and specific repairs to the Parish Church. The money raised was mainly derived from the sale of property assets, Grants and Donations from church members. The project to reorder the church which was commenced in August 2018, and which reached partial completion in Q1 2020, is still ongoing. The building work was undertaken by Metrix Commercial Interiors Limited, now in Administration and the contract with them was terminated on those grounds. Some of the work required to complete the project has been carried out, managed by the church team, however some aspects remain to be done. The delays in full completion relate to a lack of communication from the Administrators, difficulties in persuading sub-contractors to work with us following the Administration of Metrix and the effects of Covid-19. We are hopeful that completion will be achieved in 2022. In the meantime, the building continues to be fully available for use for the mission and ministry of the Parish.  
Expenditure on this work, including both completion of outstanding items and remedial work during the defects period, which was undertaken since the liquidation of Metrix, along with the cost of other project related expenditure, is included under "Parish Church maintenance and repairs". This includes work in 2021 to completely refurbish the Gilliat Hall toilets, which constitutes the first part of "Phase two" of the overall project.  
The professional team for the re-ordering project remained in place but were largely dormant for this period and until a state of completion can be reached. Their costs, incurred during 2021, are included under "Legal and Professional Fees" (Restricted). Funding of the work undertaken in 2021 was largely obtained from further grants from the Bowyer Trust. That Trust has undertaken to provide further grants going forward to fund some of the remaining work, including the outstanding remedial works associated with Phase one. Further funds will need to be raised to undertake the rest of the "Phase two" work/plan.
- \* The Rooted In Jesus Fund existed to hold donations and grants in respect of that organisation, including funding for the work which the Vicar and other members of the congregation carried out both in the UK and overseas for "Rooted In Jesus". (Go to <http://www.rootedinjesus.net> For more information). Following consultation with that organisation it was agreed that the fund would be closed in 2021 and the balance of the fund on closure donated to Rooted In Jesus.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
***For the year ended 31st December 2021***

**8 Fund Details: Supporting Information (continued)**

- \* 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 31/12/21 is made up of :-

Music Donation	£250
Microphone Donation	£88
Vicar & Vicarage Donations *	£619
Dishwasher Donation	£250
Redecoration Donation	£155
Other Sundry Items	£421
<b>Total</b>	<b>£1,783</b>

- \* This donations balance is the residual money raised in 2020 from church members towards the costs associated with the Vicars relocation from Kenya to the UK and preparing the Vicarage for his arrival. This should be fully spent in 2022.
- \* 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 2021 the cost of a new Lectern and Microphone was covered from this fund.
- \* The Mission and Ministry Fund exists to hold money relating to the appointment of the Parish as the "Intercultural Mission & Ministry Hub" for the Diocese of Oxford, supported by funding from the Social Development Fund (SDF) of the Church of England in the form of restricted grants to be made over a 5 year period. In addition funding has been added from Parish funds and will be further added in the future as our contribution to the project. All expenditure from the fund relates to costs incurred in running the project, including the employment costs of staff members linked to the work undertaken.

**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>2021</u>	<u>2020</u>
	£	£	£	£	£	£
Fixed assets	130,050	-	-	-	130,050	130,050
Investments	-	-	-	-	-	-
Current assets	70,438	7,179	25,433	-	103,050	129,314
	<b>200,488</b>	<b>7,179</b>	<b>25,433</b>	<b>-</b>	<b>233,100</b>	<b>259,364</b>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

***For the year ended 31st December 2021***

***Breakdown of Asian Ministry Fund***

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<b>Balance of fund B/Fwd</b>	<b>1,150.76</b>	<b>1,799</b>
<b>Grants From:</b>		
Share from Missionary Donations	-	-
St.Pauls PCC Tithe Distribution	-	1,547
<b>Sub Total</b>	<b>1,150.76</b>	<b>3,346</b>
<b>Other Income:</b>		
Giving, Donations & Tax Recovery	300.00	300
Interest	0.04	5
<b>Sub Total</b>	<b>1,450.80</b>	<b>3,651</b>
<b>Less Expenditure:</b>		
Parish Worker's Salary	-1,380.00	-2,500
<b>Balance of fund at 31/12/21</b>	<b>70.80</b>	<b>1,151</b>

**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).

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

	<u>Opening</u>				<u>2021</u>	<u>Closing</u>	<u>2020</u>
	<u>Balances</u>	<u>Giving &amp;</u>	<u>Tax</u>	<u>Total</u>	<u>Funds</u>	<u>Balances</u>	<u>Funds</u>
<b>Missionary Organisation</b>	<b><u>1.1.21</u></b>	<b><u>Donations</u></b>	<b><u>Recovered</u></b>	<b><u>Income</u></b>	<b><u>Distributed</u></b>	<b><u>31.12.21</u></b>	<b><u>Dist</u></b>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Interserve (Missionary)	2.50	120	30	153	-150	2.50	650
Total specified giving	2.50	120	30	153	-150	2.50	650
Unspecified (unrestricted)	-	-	-	-	-	-	-
<b>Total Missionary Fund Giving</b>	<b>2.50</b>	<b>120</b>	<b>30</b>	<b>153</b>	<b>-150</b>	<b>2.50</b>	<b>650</b>

**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 £375 in 2021 and £875 in 2020.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**For the year ended 31st December 2021**

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

<b>Organisation:</b>	<b>Category :</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Crosslinks	(Missionary)	-	1,546.56
Interserve (for the support of Lynn Masterson)	(Missionary)	1,650.27	1,546.56
Rooted In Jesus (St.Paul's PCC)	(Missionary)	1,650.27	1,546.56
The Pulido Fund (St.Paul's PCC)	(Missionary)	1,650.28	1,546.56
The Barnabas Fund	(Missionary)	1,650.27	1,546.56
Christian Concern	(Home)	1,650.28	1,546.56
Christian Connections In Schools (in support of W. Dixon)	(Home)	1,650.28	1,546.56
Susie Jacob Fund (St.Paul's PCC)	(Missionary)	1,650.28	-
Asian Ministry Fund (St.Paul's PCC)	(Home)	-	1,546.56
Christians Against Poverty (CAP)(St.Paul's PCC)	(Home)	-	1,546.56
Church Pastoral Aid Society	(Home)	825.14	773.28
Church Pastoral Aid Society (Patronage Fund)	(Home)	825.14	773.28
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
<b>Total Distributed</b>		<b>13,652.21</b>	<b>15,915.60</b>

- \* 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 12% 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. In 2021 it was decided to cease grants to Crosslinks, The Asian Ministry Fund and Christians Against Poverty. The Susie Jacob Fund was added as a new grant beneficiary.