

# ST MATTHEW'S AND ST OSWALD'S CHURCH AS A CHARITY

England & Wales · Charity number 1129494

## Details

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**Status** Registered

**Legal form** Previously excepted

**Registered** 2009-05-08

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

## Contact

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**Address** M2 O Church Centre  
1a New Street  
Rugby  
CV22 7BE

**Phone** 01788 330440

**Email** [theoffice@m2o.org.uk](mailto:theoffice@m2o.org.uk)

**Website** [www.m2o.org.uk](http://www.m2o.org.uk)

## Activities

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**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

**Activities:** Promoting the whole mission of the Church; regular worship open to all; promotion of christianity through the staging of events and meetings, distribution of literature; provision of youth activities; provision of activities for senior citizens, parents and toddlers, supporting charities in the UK and overseas

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

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

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£277,292	£308,180	-	-
2023-12-31	£219,605	£221,073	-	-
2022-12-31	£305,439	£223,737	-	-
2021-12-31	£157,947	£176,265	-	-
2020-12-31	£153,778	£156,052	-	-

## Trustees

Name	Role	Appointed
ALISDAIR DOUGLAS RUSK		2016-04-26
Aaron Freeman-Powell		2023-04-23
Andrew Henry Pickles		2023-04-23
Christopher Simon Haistead		2021-05-09
DAVID KENNETH MACLELLAN		2017-04-24
Eleanor Jackson		2023-04-23
Gillan Ruth Duncan		2025-04-13
Joel Elliott James Rawlinson		2025-04-13
Malcolm John Wright		2024-04-21
Mark Edward Austin		2023-04-23
Nicola Townsend-Kennedy		2023-04-23
OWEN JAMES DUTTON		2022-05-16
Raymond Leslie Wagstaffe		2024-04-21
Rev Alan John Hulme		2019-11-13
Rev Jane Isobel Hulme		2019-11-13
Susan Margaret Sydenham		2024-04-21
Terence John Seamer		2020-10-11
Thomas William Daniel		2020-10-11

**ST MATTHEW'S AND ST OSWALD'S CHURCH AS A CHARITY**

England & Wales - Charity number 1129494

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# Accounts

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Charity registration number 1129494 (England and Wales)

**ST MATTHEW & ST OSWALD RUGBY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# ST MATTHEW & ST OSWALD RUGBY

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr D MacLellan  
Mr CD Coleman  
Mr OJ Dutton  
Ms AJ Norton  
Mr CS Haistead  
Mr TJ Seamer  
Mr TW Daniel  
Rev AJ Hulme  
Rev JI Hulme  
Mr AD Rusk  
Mr A Freeman-Powell  
Ms E Jackson  
Ms N Townsend-Kennedy  
Mr ME Austin  
Mr AH Pickles  
Mr RL Wagstaffe (Appointed 21 April 2024)  
Ms SM Sydenham (Appointed 21 April 2024)  
Mr MJ Wright (Appointed 21 April 2024)

### Charity number (England and Wales)

1129494

### Principal address

Church Centre  
1a New Street  
Rugby  
Warwickshire  
CV22 7BE

### Independent examiner

Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
United Kingdom  
CV21 2PD

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# ST MATTHEW & ST OSWALD RUGBY

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# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The PCC met six times during 2024, all meetings being in person.

There is a Standing Committee as required by law which transacts business delegated to it by the PCC or urgent business between PCC meetings. It consists of Licensed Clergy, Church Wardens, PCC Treasurer and PCC Secretary.

A Buildings Group chaired by Alisdair Rusk (Church Warden) has delegated authority from the PCC for care of the buildings and using the maintenance budget. As well as the Parish Church, the PCC is responsible for 1a New Street and the Dixon Hall.

A Finance Group advises the PCC on budget and financial issues.

An Eco-Church group has been formed under the leadership of Malcolm Wright to advise the PCC on eco issues.

A Mission Partnerships Group recommends to the PCC how external financial giving should be allocated and keeps the church engaged with those partnerships, each of which has a 'champion'. Our Mission Partnerships were selected by congregational vote in 2023.

A significant proportion of the church are allocated into Connect Groups for learning, fellowship and pastoral care. These each have appointed leaders.

#### **Safeguarding**

The PCC has safeguarding on each agenda. All relevant national and diocesan policies have been adopted. The parish safeguarding officers join the PCC meetings three times per year where we assess ourselves against the diocesan 'dashboard' to ensure that both safeguarding compliance and culture are as good as possible. Safeguarding culture is highlighted in main services each term too.

#### **Administrative Information**

Incumbent:	Revd Alan Hulme	7 Vicarage Road, Rugby, CV22 7AJ
Office:	The Church Office	1a New Street, Rugby, CV22 7BE
Treasurer:	Dave MacLellan	c/o The Church Office, 1a New Street, Rugby, CV22 7BE

# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Achievements and performance

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

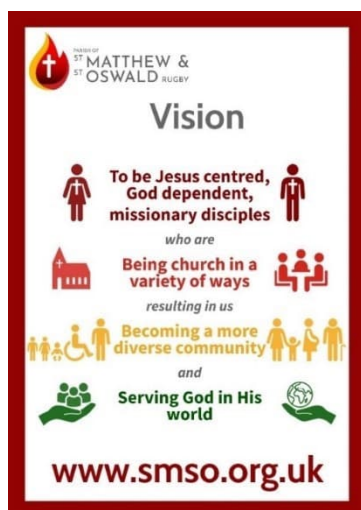
The PCC works in co-operation with The Church Wardens, Clergy and Lay members of the church in promoting the Mission of the Lord's people within the Ecclesiastical Parish of Rugby West. Regular congregations meet in the parish church. In March 2024 we closed a service that ran for many years in Overslade Community Centre.

There were 128 people on the Electoral Roll in April 2024.

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

During 2024 we completed the plans listed in our 2023-24 priorities document and the PCC discerned a new set of priorities for 2024-5. We have been working through those and many are already complete.

Significant issues in 2024 include the employment of a part time Church-School Link worker, and the achievement of carbon zero for our heating and lighting after installation of Air Sourced Heat Pumps and the taking out of a new 'green' utilities contract. Spiritually we have focussed on developing spiritual disciplines using material from the "Practicing the Way" course.



The PCC reviews progress on these priorities at each meeting and seeks to keep the church informed.

The Vision statement, outlining what we are aiming to become, remains the same.

The PCC is also responsible for overseeing the provision of resources to enable these ministries. Those resources include buildings, finance, and people.

Financially, when extra-ordinary income and building development expenses have been removed, the underlying trend is for revenue income and expenditure to be almost in balance. A reserves policy is in place to ensure that we use our reserves appropriately.

Our phased building development programme continues. Now the heating is replaced, the next major project will begin in Q2 2025 and encompasses a full refurbishment of the Nave and Chancel and a new Audio-Visual system. Full funding for this is in place.

Attendance at Sunday and Tuesday worship services has grown by 11% during 2024 and we have seen continued, encouraging growth in our 5-10 year old 'Fun Followers' group.

# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The existing ministries of the church include:

### Children and Youth

- Children's Church
- Tea n Toast Sunday youth meeting
- Engagement with local primary schools, including an 'Open the Book' team, reading with pupils, school services in church, foundation governors etc.
- Affiliated Brownies, Guides and Rangers.

### Adult Discipleship

- Connect Groups – for fellowship, discipleship and service
- Mothers' Union
- Thursday Fellowship
- Music Ministry
- Prayer Meetings
- Prayer Ministry
- Home Communion
- New Worshipping Communities of Knox Court and 'Make Time'. For a period we also ran a monthly service for those who are learning English.
- An emphasis on 'getting to know each other better' has led to the birth of a Sunday Lunch Club and Men's Breakfasts.

### Community Outreach Ministries

- Coffeebreak parent and toddler group
- Connexions senior's drop-in
- E.S.O.L. Class (English for speakers of other languages)
- Make Lunch – helping fill the holiday hunger gap
- Mission Partnerships with various charitable organisations at home and overseas
- Regular services in Overslade House Care Home and Knox Court retirement complex.

### Financial review

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of two month's overall expenditure and an additional month of salaries. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Structure, governance and management

The Charity is a corporate body established by the Church of England.

# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

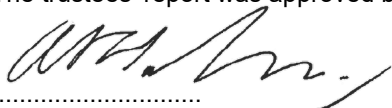
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The PCC members are either ex-officio or elected by the Annual Parish Meeting in accordance with the Church Representation Rules. Following the 2024 APCM the following served as members of the PCC.

<b>Clergy</b> ( <i>ex officio</i> ):	Revd. Alan Hulme, Revd Jane Hulme
<b>Churchwardens:</b>	Mark Austin, Alisdair Rusk
<b>Deputy Churchwardens:</b>	<i>Eleanor Jackson, Susan Sydenham</i>
<b>Deanery Synod Members</b> ( <i>ex officio</i> ) until 2026:	Dave MacLellan, Eleanor Jackson, Andrew Pickles, Aaron Freeman-Powell
<b>PCC members:</b>	
<i>Elected until 2025:</i>	Alex Norton, Colin Coleman, Owen Dutton
<i>Elected until 2026:</i>	Tom Daniel, Nicola Townsend-Kennedy, Terry Seamer
<i>Elected until 2027:</i>	Chris Haistead, Ray Wagstaffe, Malcolm Wright
<b>Treasurer:</b>	<i>Dave MacLellan</i>
<b>PCC Secretary:</b>	Terry Seamer

The method of appointment of PCC members (who are all Trustees) is set out in the [Church Representation Rules](#). The PCC consists of the incumbent (our Vicar), Associate Minister, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. Between meetings, a Standing Committee consisting of the Vicar, Associate Vicar, Churchwardens, Treasurer and PCC Secretary may convene, if required, to enact urgent business of the PCC. Trustees of the charity are listed on the Charities Commission website.

The trustees' report was approved by the Board of Trustees.



.....  
Rev AJ Hulme

**Trustee**

Date: 19/05/2025.....

# ST MATTHEW & ST OSWALD RUGBY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ST MATTHEW & ST OSWALD RUGBY

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I report to the trustees on my examination of the financial statements of St Matthew & St Oswald Rugby (the Charity) for the year ended 31 December 2024.

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

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**David Ingram FCCA**  
**Cottons Accountants LLP**

Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
United Kingdom

Dated: 22 May 2025

# ST MATTHEW & ST OSWALD RUGBY

## STATEMENT OF FINANCIAL ACTIVITIES

### FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds		Designated funds		Restricted Endowment funds		Total		Unrestricted funds		Designated funds		Restricted Endowment funds		Total	
		2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	2023	£
<b>Income from:</b>																	
Donations and legacies	2	199,583	-	-	308	-	-	199,891	155,581	-	-	-	-	155,581	-	-	155,581
Charitable activities	3	7,468	24,235	30,516	-	-	62,219	16,201	16,201	34,183	4,349	-	54,733	-	-	54,733	
Investments	4	15,182	-	-	-	-	15,182	9,291	9,291	-	-	-	9,291	-	-	9,291	
<b>Total income</b>		222,233	24,235	30,824	-	-	277,292	181,073	181,073	34,183	4,349	-	219,605	-	-	219,605	
<b>Expenditure on:</b>																	
Charitable activities	5	183,527	111,186	13,467	-	-	308,180	176,575	176,575	37,638	6,860	-	221,073	-	-	221,073	
Net gains/(losses) on investments	9	-	-	-	494	494	494	-	-	-	-	1,858	1,858	-	-	1,858	
<b>Net movement in funds</b>		38,706	(86,951)	17,357	494	(30,394)	(30,394)	4,498	4,498	(3,455)	(2,511)	1,858	390	(2,511)	1,858	390	
<b>Net movement in funds</b>		38,706	(86,951)	17,357	494	(30,394)	(30,394)	4,498	4,498	(3,455)	(2,511)	1,858	390	(2,511)	1,858	390	
Fund balances at 1 January 2024		120,119	518,684	11,480	21,604	671,887	671,887	115,621	115,621	522,139	13,991	19,746	671,497	13,991	19,746	671,497	
<b>Fund balances at 31 December 2024</b>		158,825	431,733	28,837	22,098	641,493	641,493	120,119	120,119	518,684	11,480	21,604	671,887	11,480	21,604	671,887	

The statement of financial activities includes all gains and losses recognised in the year.

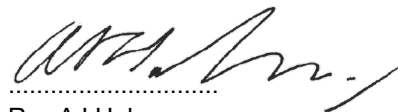
# ST MATTHEW & ST OSWALD RUGBY

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		169,200		172,800
Investment property	12		150,000		150,000
Investments	13		22,099		21,604
			<u>341,299</u>		<u>344,404</u>
<b>Current assets</b>					
Debtors	15	1,354		3,442	
Cash at bank and in hand		305,054		331,307	
		<u>306,408</u>		<u>334,749</u>	
<b>Creditors: amounts falling due within one year</b>	16	(6,214)		(7,266)	
Net current assets			300,194		327,483
<b>Total assets less current liabilities</b>			<u>641,493</u>		<u>671,887</u>
<b>Funds</b>					
Endowment funds	17		22,098		21,604
Restricted funds	18		28,837		11,480
Designated funds	19		431,733		518,684
Unrestricted funds			158,825		120,119
			<u>641,493</u>		<u>671,887</u>

The financial statements were approved by the Trustees on 19/05/2025



Rev AJ Hulme  
Trustee

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

St Matthew & St Oswald Rugby is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds represent the amounts from the General Fund set aside for various items, eg. capital purchases, building fund etc. Funds designated for a particular purpose are unrestricted and may be re-allocated if required by the PCC.

Restricted funds are grants and donations made for a specific purpose and may only be expenses on those restricted terms.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight Line over 50 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and beneficed property is excluded from the accounts by section 96(2) of the Charities Act 1993. Movable church furnishings which are held by the Vicar and Churchwardens on special trust for the PCC and require a faculty for disposal, are considered inalienable property.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

#### 1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2024	2024	2024	2023
	£	£	£	£
Donations and gifts	199,583	308	199,891	155,581
<b>Donations and gifts</b>				
Gift Aid donations	99,965	-	99,965	92,012
Tax recoveries	25,868	-	25,868	23,607
Other planned giving	36,140	-	36,140	36,519
Cash offerings	1,282	-	1,282	1,868
Contactless income	1,668	-	1,668	880
Donations to Church	1,072	-	1,072	695
One off gifts and legacies	26,361	-	26,361	-
Other donations	7,227	308	7,535	-
	199,583	308	199,891	155,581

### 3 Charitable activities

	2024	2023
	£	£
Charitable and ancillary trading	62,219	54,733
<b>Analysis by fund</b>		
Unrestricted funds	7,468	16,201
Designated funds	24,235	34,183
Restricted funds	30,516	4,349
	62,219	54,733

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Dividends and bank interest received	15,182	9,291

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Charitable activities

	2024 £	2023 £
Clergy and staff	81,842	65,286
Depreciation	3,600	3,600
External giving	13,090	35,070
Properties	150,242	62,565
Church activities	22,820	20,544
Administration	36,244	33,006
PCC costs	342	1,002
	<u>308,180</u>	<u>221,073</u>
	<u>308,180</u>	<u>221,073</u>
<b>Analysis by fund</b>		
Unrestricted funds	183,527	176,575
Designated funds	111,186	37,638
Restricted funds	13,467	6,860
	<u>308,180</u>	<u>221,073</u>

### 6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,080	1,080
Depreciation of owned tangible fixed assets	3,600	3,600
	<u>4,680</u>	<u>4,680</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any benefits from the Charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
4	4
<u>4</u>	<u>4</u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>8 Employees</b>	<b>(Continued)</b>	
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Church Administrator, Finance Administrator and Cleaner wages	25,957	23,264
	<u>25,957</u>	<u>23,264</u>

There were no employees whose annual remuneration was more than £60,000.

<b>9 Net gains/(losses) on investments</b>	<b>Endowment funds</b>	<b>Endowment funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	494	1,858
	<u>494</u>	<u>1,858</u>

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Tangible fixed assets

	<b>Freehold land and buildings</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2024	180,000
At 31 December 2024	<u>180,000</u>
<b>Depreciation and impairment</b>	
At 1 January 2024	7,200
Depreciation charged in the year	3,600
At 31 December 2024	<u>10,800</u>
<b>Carrying amount</b>	
At 31 December 2024	<u>169,200</u>
At 31 December 2023	<u>172,800</u>

The property is the Church office and known by the address 1A New Street, Rugby.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 12 Investment property

**2024**  
**£**

**Fair value**

At 1 January 2024 and 31 December 2024

150,000

Investment property comprises of Dixon Hall. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Freehold	150,000	150,000
Long leasehold	-	-
Short leasehold	-	-
	<u>150,000</u>	<u>150,000</u>

### 13 Fixed asset investments

**Investments**  
**£**

**Cost or valuation**

At 1 January 2024

21,604

Revaluation of investments

495

At 31 December 2024

22,099

**Carrying amount**

At 31 December 2024

22,099

At 31 December 2023

21,604

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Investments at fair value comprise:		
CBF - St Matthew & St Oswald	8,225	8,330
CBF - New Bilton Special Fund	10,822	10,960
CBF - St Matthew Rugby	3,052	2,984
	<u>22,099</u>	<u>22,381</u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

<b>14</b>	<b>Financial instruments</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Instruments measured at fair value through profit or loss	22,099	21,604
		<u>          </u>	<u>          </u>
<b>15</b>	<b>Debtors</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Prepayments and accrued income	1,354	3,442
		<u>          </u>	<u>          </u>
<b>16</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Trade creditors	493	1,841
	Other creditors	2,506	211
	Accruals and deferred income	3,215	5,214
		<u>          </u>	<u>          </u>
		6,214	7,266
		<u>          </u>	<u>          </u>

### 17 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	Gains and losses	At 31 December 2024
	£	£	£
<b>Permanent endowments</b>	21,604	494	22,098
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Permanent endowments</b>	19,746	1,858	21,604
	<u>          </u>	<u>          </u>	<u>          </u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	11,480	30,824	(13,467)	28,837
	<u>11,480</u>	<u>30,824</u>	<u>(13,467)</u>	<u>28,837</u>
<b>Previous year:</b>				
	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	13,991	4,349	(6,860)	11,480
	<u>13,991</u>	<u>4,349</u>	<u>(6,860)</u>	<u>11,480</u>

#### 19 Designated funds

These are designated funds which are material to the Charity's activities.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	518,684	24,235	(111,186)	431,733
	<u>518,684</u>	<u>24,235</u>	<u>(111,186)</u>	<u>431,733</u>
<b>Previous year:</b>				
	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	522,139	34,183	(37,638)	518,684
	<u>522,139</u>	<u>34,183</u>	<u>(37,638)</u>	<u>518,684</u>

#### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	120,119	222,233	(183,527)	158,825
	<u>120,119</u>	<u>222,233</u>	<u>(183,527)</u>	<u>158,825</u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 20 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	115,621	181,073	(176,575)	120,119

#### 21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
<b>At 31 December 2024:</b>					
Tangible assets	-	169,200	-	-	169,200
Investment properties	-	150,000	-	-	150,000
Investments	1	-	-	22,098	22,099
Current assets/(liabilities)	158,824	112,533	28,837	-	300,194
	<u>158,825</u>	<u>431,733</u>	<u>28,837</u>	<u>22,098</u>	<u>641,493</u>

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
<b>At 31 December 2023:</b>					
Tangible assets	-	172,800	-	-	172,800
Investment properties	-	150,000	-	-	150,000
Investments	-	-	-	21,604	21,604
Current assets/(liabilities)	120,119	195,884	11,480	-	327,483
	<u>120,119</u>	<u>518,684</u>	<u>11,480</u>	<u>21,604</u>	<u>671,887</u>

#### 22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **23 Connected Charities**

The following charities provide occasional income to the church, usually with restrictions on its use:

Glenn, Martin, Wooding Trust. The aims for the trust are to provide support for the Education of Young People in the parish.

St Matthew's Welfare Trust. The aims of the Trust are to relieve hardship.

Clerical and Lay assistance fund. The aims of the fund are to provide support for the clerical and lay personnel of the parish.

The James Kenning Public Purposes Church Charity Registered Charity 507901. The aims of the trust are to provide charitable assistance for training days, Christian Conferences, Christian holidays and other charitable purposes.

The details of these charities and current contact details can be found on the Charity Commission Website ([charitycommission.gov.uk](http://charitycommission.gov.uk))

**ST MATTHEW'S AND ST OSWALD'S CHURCH AS A CHARITY**

England & Wales - Charity number 1129494

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# Accounts

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Charity registration number 1129494

**ST MATTHEW & ST OSWALD RUGBY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# ST MATTHEW & ST OSWALD RUGBY

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr D MacLellan  
Mr CD Coleman  
Mr OJ Dutton  
Ms AJ Norton  
Mr CS Haistead  
Ms VM Burgon  
Ms DM Doyle  
Mr TJ Seamer  
Mr TW Daniel  
Rev AJ Hulme  
Rev JI Hulme  
Ms DE Olnier  
Mr AD Rusk  
Mr A Freeman-Powell (Appointed 23 April 2023)  
Ms E Jackson (Appointed 23 April 2023)  
Ms N Townsend-Kennedy (Appointed 23 April 2023)  
Mr ME Austin (Appointed 23 April 2023)  
Mr AH Pickles (Appointed 23 April 2023)

### Charity number

1129494

### Principal address

Church Centre  
1a New Street  
Rugby  
Warwickshire  
CV22 7BE

### Independent examiner

Cottons Accountants LLP  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
United Kingdom  
CV21 2PD

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# ST MATTHEW & ST OSWALD RUGBY

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Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 17

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# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The PCC met six times during 2023, all meetings being in person.

There is a Standing Committee as required by law which transacts business delegated to it by the PCC or urgent business between PCC meetings. It consists of Licensed Clergy, Church Wardens, PCC Treasurer and PCC Secretary.

A Buildings Group chaired by Alisdair Rusk (Church Warden) has delegated authority from the PCC for care of the buildings and using the maintenance budget. As well as the Parish Church PCC is responsible for 1a New Street and the Dixon Hall.

A Finance Group advises the PCC on budget and financial issues.

An Eco-Church group has been formed under the leadership of Malcolm Wright to advise the PCC on eco issues.

A Mission Partnerships Group recommends to the PCC how external financial giving should be allocated and keeps the church engaged with those partnerships. In 2023 the congregation nominated and voted for a new set of mission partnerships, each of which has a 'champion'.

A significant proportion of the church are allocated into Connect Groups for learning, fellowship and pastoral care. These each have appointed leaders.

#### **Safeguarding**

The PCC has safeguarding on each agenda. All relevant policies of the Diocese of Coventry have been adopted. The parish safeguarding officers join the PCC meetings three times per year where we assess ourselves against the diocesan 'dashboard' to ensure that both safeguarding compliance and culture are as good as possible.

#### **Administrative Information**

Incumbent: Revd Alan Hulme 7 Vicarage Road, Rugby, CV22 7AJ

Office: The Church Office 1a New Street, Rugby, CV22 7BE

Treasurer: Dave MacLellan c/o The Church Office, 1a New Street, Rugby, CV22 7BE

# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### Achievements and performance

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

The PCC works in co-operation with The Church Wardens, Clergy and Lay members of the church in promoting the Mission of the Lord's people within the Ecclesiastical Parish of Rugby West. Regular congregations meet in the parish church and during 2023, monthly in Overslade community centre.

There were 127 people on the Electoral Roll in April 2023.

During 2023 we worked through the church plans listed in our 2023-24 priorities document. These were substantially complete by the end of the year, with much encouraging progress to note. The process for creating the next plan has begun and will culminate in a PCC day on 8th June 2024.

The PCC reviews progress on these priorities at each meeting and seeks to keep the church informed.



The Vision statement, outlining what we are aiming to become, remains the same.

The PCC is also responsible for overseeing the provision of resources to enable these ministries. Those resources include buildings, finance, and people.

Financially, when extra ordinary income and building development expenses have been removed, the underlying trend is for revenue income and expenditure to be almost in balance. A reserves policy is in place to ensure that we use our reserves appropriately.

Our phased building development programme continued with a significant piece being the installation of a refurbished kitchen.

A path towards the building becoming carbon neutral has been agreed and plans for solar panels and heat pumps are awaiting a planning permission decision, having received a diocesan faculty. The plans for the re-ordering of the worship area are now complete and have been approved by the Diocesan Advisory Committee. We are now awaiting the formal faculty permission.

Attendance at Sunday and Tuesday worship services has grown and we have seen particularly encouraging growth in our 5-10 year old 'Fun Followers' group.

# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The existing ministries of the church include:

### Children and Youth

- Children's Church
- Tea n Toast Sunday youth meeting
- Engagement with local primary schools, including an 'Open the Book' team, reading with pupils, school services in church, foundation governors etc.
- Affiliated Brownies, Guides and Rangers.

### Adult Discipleship

- Connect Groups – for fellowship, discipleship and service
- Mothers' Union
- Thursday Fellowship
- Music Ministry
- Prayer Meetings
- Prayer Ministry
- Home Communion

### Community Outreach Ministries

- Coffeekick parent and toddler group
- Connexions senior's drop-in
- E.S.O.L. Class (English for speakers of other languages)
- Make Lunch – helping fill the holiday hunger gap
- Make Time (a spiritual exploration group for parents of primary school children)
- Mission Partnerships with various charitable organisations at home and overseas
- Regular services in Overslade House Care Home and Knox Court retirement complex.

### Financial review

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of two month's overall expenditure and an additional month of salaries. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Structure, governance and management

The Charity is a corporate body established by the Church of England.

# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

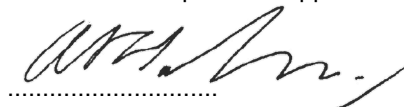
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The PCC members are either ex-officio or elected by the Annual Parish Meeting in accordance with the Church Representation Rules. Following the 2023 APCM the following served as members of the PCC.

<b>Clergy</b> ( <i>ex officio</i> ):	Revd. Alan Hulme, Revd Jane Hulme
<b>Churchwardens:</b>	Mark Austin, Alisdair Rusk
<b>Deputy Churchwardens:</b>	<i>Debbie Olnier, Ruth Wagstaffe (decd. Jan 2024)</i>
<b>Deanery Synod Members</b> ( <i>ex officio</i> ) until 2026:	Dave MacLellan, Eleanor Jackson, Andrew Pickles, Aaron Freeman-Powell
<b>PCC members:</b>	
<i>Elected until 2024:</i>	Val Burgon, Di Doyle, Chris Haistead
<i>Elected until 2025:</i>	Alex Norton, Colin Coleman, Owen Dutton
<i>Elected until 2026:</i>	Tom Daniel, Nicola Townsend-Kennedy, Terry Seamer
<b>Treasurer:</b>	<i>Dave MacLellan</i>
<b>PCC Secretary:</b>	Terry Seamer

The method of appointment of PCC members (who are all Trustees) is set out in the [Church Representation Rules](#). The PCC consists of the incumbent (our Vicar), Associate Minister, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. Between meetings, a Standing Committee consisting of the Vicar, Associate Vicar, Churchwardens, Treasurer and PCC Secretary may convene, if required, to enact urgent business of the PCC. Trustees of the charity are listed on the Charities Commission website.

The trustees' report was approved by the Board of Trustees.



.....  
Rev AJ Hulme  
**Trustee**

Date: 13 June 2024.....

# ST MATTHEW & ST OSWALD RUGBY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ST MATTHEW & ST OSWALD RUGBY

---

I report to the trustees on my examination of the financial statements of St Matthew & St Oswald Rugby (the Charity) for the year ended 31 December 2023.

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

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**David Ingram FCCA**  
**Cottons Accountants LLP**

Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
United Kingdom

Dated: 17 June 2024

# ST MATTHEW & ST OSWALD RUGBY

## STATEMENT OF FINANCIAL ACTIVITIES

### FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds		Designated funds		Restricted funds		Endowment funds		Total	
		2023	2023	2023	2023	2023	2023	2023	2023	2022	2022
		£	£	£	£	£	£	£	£	£	£
<b>Income from:</b>											
Donations and legacies	2	155,581	-	-	-	226,922	-	-	-	226,922	
Charitable activities	3	16,201	34,183	4,349	-	15,882	10,487	-	-	75,551	
Investments	4	9,291	-	-	-	2,966	-	-	-	2,966	
<b>Total income</b>		181,073	34,183	4,349	-	245,770	10,487	-	-	305,439	
<b>Expenditure on:</b>											
Charitable activities	5	176,575	37,638	6,860	-	145,133	8,464	-	-	223,737	
Net gains/(losses) on investments	9	-	-	-	1,858	-	-	(2,635)	-	327,365	
<b>Net movement in funds</b>		4,498	(3,455)	(2,511)	1,858	100,637	2,023	(2,635)	(2,635)	409,067	
<b>Net movement in funds</b>		4,498	(3,455)	(2,511)	1,858	100,637	2,023	(2,635)	(2,635)	409,067	
Fund balances at 1 January 2023		115,621	522,139	13,991	19,746	14,984	11,968	22,381	22,381	262,430	
<b>Fund balances at 31 December 2023</b>		120,119	518,684	11,480	21,604	115,621	13,991	19,746	19,746	671,497	

The statement of financial activities includes all gains and losses recognised in the year.

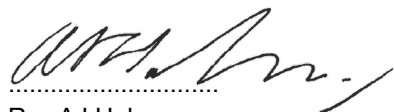
# ST MATTHEW & ST OSWALD RUGBY

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		172,800		176,400
Investment property	12		150,000		150,000
Investments	13		21,604		19,746
			<u>344,404</u>		<u>346,146</u>
<b>Current assets</b>					
Debtors	15	3,442		6,146	
Cash at bank and in hand		331,307		323,267	
		<u>334,749</u>		<u>329,413</u>	
<b>Creditors: amounts falling due within one year</b>	16	(7,266)		(4,062)	
Net current assets			327,483		325,351
<b>Total assets less current liabilities</b>			<u>671,887</u>		<u>671,497</u>
<b>Funds</b>					
Endowment funds	17		21,604		19,746
Restricted funds	18		11,480		13,991
Designated funds	19		518,684		522,139
Unrestricted funds			120,119		115,621
			<u>671,887</u>		<u>671,497</u>

The financial statements were approved by the Trustees on .....11 June 2024



Rev AJ Hulme  
Trustee

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

#### Charity information

St Matthew & St Oswald Rugby is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds represent the amounts from the General Fund set aside for various items, eg. capital purchases, building fund etc. Funds designated for a particular purpose are unrestricted and may be re-allocated if required by the PCC.

Restricted funds are grants and donations made for a specific purpose and may only be expenses on those restricted terms.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight Line over 50 years
-----------------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and beneficed property is excluded from the accounts by section 96(2) of the Charities Act 1993. Movable church furnishings which are held by the Vicar and Churchwardens on special trust for the PCC and require a faculty for disposal, are considered inalienable property.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

#### 1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Donations and gifts	155,581	226,922
<b>Donations and gifts</b>		
Gift Aid donations	92,012	84,781
Tax recoveries	23,607	23,994
Other planned giving	36,519	32,141
Cash offerings	1,868	2,361
Contactless income	880	695
Donations to Church	695	180
One off gifts and legacies	-	82,770
	<u>155,581</u>	<u>226,922</u>

### 3 Charitable activities

	2023 £	2022 £
Charitable and ancillary trading	54,733	75,551
<b>Analysis by fund</b>		
Unrestricted funds	16,201	15,882
Designated funds	34,183	49,182
Restricted funds	4,349	10,487
	<u>54,733</u>	<u>75,551</u>

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Dividends and bank interest received	9,291	2,966

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Charitable activities

	2023 £	2022 £
Clergy and staff	65,286	55,570
Depreciation	3,600	3,600
External giving	35,070	18,079
Properties	62,565	97,739
Church activities	20,544	17,311
Administration	33,006	30,844
PCC costs	1,002	594
	<u>221,073</u>	<u>223,737</u>
	<u>221,073</u>	<u>223,737</u>
	<u>221,073</u>	<u>223,737</u>
<b>Analysis by fund</b>		
Unrestricted funds	176,575	145,133
Designated funds	37,638	70,140
Restricted funds	6,860	8,464
	<u>221,073</u>	<u>223,737</u>
	<u>221,073</u>	<u>223,737</u>

### 6 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>3,600</u>	<u>3,600</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any benefits from the Charity during the year. Di Doyle is the Financial Administrator and receives remuneration for her duties.

### 8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>4</u>	<u>3</u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Employees (Continued)

Employment costs	2023 £	2022 £
Church Administrator, Finance Administrator and Cleaner wages	25,957	23,264

There were no employees whose annual remuneration was more than £60,000.

### 9 Net gains/(losses) on investments

	Endowment funds 2023 £	Designated funds 2022 £	Endowment funds 2022 £	Total 2022 £
Revaluation of investments	1,858	-	(2,635)	(2,635)
Introduction of properties	-	330,000	-	330,000
	<u>1,858</u>	<u>330,000</u>	<u>(2,635)</u>	<u>327,365</u>

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Tangible fixed assets

	Freehold land and buildings £
<b>Cost</b>	
At 1 January 2023	180,000
At 31 December 2023	<u>180,000</u>
<b>Depreciation and impairment</b>	
At 1 January 2023	3,600
Depreciation charged in the year	3,600
At 31 December 2023	<u>7,200</u>
<b>Carrying amount</b>	
At 31 December 2023	<u>172,800</u>
At 31 December 2022	<u>176,400</u>

The property is the Church office and known by the address 1A New Street, Rugby.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 12 Investment property

	<b>2023</b>
	<b>£</b>
<b>Fair value</b>	
At 1 January 2023 and 31 December 2023	150,000
	<u>150,000</u>

Investment property comprises of Dixon Hall. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Freehold	150,000	150,000
Long leasehold	-	-
Short leasehold	-	-
	<u>150,000</u>	<u>150,000</u>

### 13 Fixed asset investments

	<b>Investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2023	19,746
Revaluation of investments	1,858
	<u>21,604</u>
At 31 December 2023	21,604
	<u>21,604</u>
<b>Carrying amount</b>	
At 31 December 2023	21,604
	<u>21,604</u>
At 31 December 2022	19,746
	<u>19,746</u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Investments at fair value comprise:		
CBF - St Matthew & St Oswald	8,041	8,330
CBF - New Bilton Special Fund	10,579	10,960
CBF - St Matthew Rugby	2,984	2,726
	<u>21,604</u>	<u>22,381</u>
	<u>21,604</u>	<u>22,381</u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

<b>14</b>	<b>Financial instruments</b>	<b>2023</b>	<b>2022</b>
		£	£
	<b>Carrying amount of financial assets</b>		
	Instruments measured at fair value through profit or loss	21,604	19,746
		<u>          </u>	<u>          </u>
<b>15</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Other debtors	-	2,434
	Prepayments and accrued income	3,442	3,712
		<u>          </u>	<u>          </u>
		<u>3,442</u>	<u>6,146</u>
		<u>          </u>	<u>          </u>
<b>16</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		£	£
	Trade creditors	1,841	-
	Other creditors	211	150
	Accruals and deferred income	5,214	3,912
		<u>          </u>	<u>          </u>
		<u>7,266</u>	<u>4,062</u>
		<u>          </u>	<u>          </u>
<b>17</b>	<b>Endowment funds</b>		

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023	Gains and losses	At 31 December 2023
	£	£	£
<b>Permanent endowments</b>	19,746	1,858	21,604
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	At 1 January 2022	Gains and losses	At 31 December 2022
	£	£	£
<b>Permanent endowments</b>	22,381	(2,635)	19,746
	<u>          </u>	<u>          </u>	<u>          </u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	13,991	4,349	(6,860)	11,480
	<u>13,991</u>	<u>4,349</u>	<u>(6,860)</u>	<u>11,480</u>
<b>Previous year:</b>				
	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
	11,968	10,487	(8,464)	13,991
	<u>11,968</u>	<u>10,487</u>	<u>(8,464)</u>	<u>13,991</u>

#### 19 Designated funds

These are designated funds which are material to the Charity's activities.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
	522,139	34,183	(37,638)	-	518,684
	<u>522,139</u>	<u>34,183</u>	<u>(37,638)</u>	<u>-</u>	<u>518,684</u>
<b>Previous year:</b>					
	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
	213,097	49,182	(70,140)	330,000	522,139
	<u>213,097</u>	<u>49,182</u>	<u>(70,140)</u>	<u>330,000</u>	<u>522,139</u>

#### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	115,621	181,073	(176,575)	120,119
	<u>115,621</u>	<u>181,073</u>	<u>(176,575)</u>	<u>120,119</u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 20 Unrestricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	14,984	245,770	(145,133)	115,621
	<u>14,984</u>	<u>245,770</u>	<u>(145,133)</u>	<u>115,621</u>

### 21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
<b>At 31 December 2023:</b>					
Tangible assets	-	172,800	-	-	172,800
Investment properties	-	150,000	-	-	150,000
Investments	-	-	-	21,604	21,604
Current assets/(liabilities)	120,119	195,884	11,480	-	327,483
	<u>120,119</u>	<u>195,884</u>	<u>11,480</u>	<u>21,604</u>	<u>327,483</u>
	<u>120,119</u>	<u>518,684</u>	<u>11,480</u>	<u>21,604</u>	<u>671,887</u>
	<u>120,119</u>	<u>518,684</u>	<u>11,480</u>	<u>21,604</u>	<u>671,887</u>
	2022 £	2022 £	2022 £	2022 £	2022 £
<b>At 31 December 2022:</b>					
Tangible assets	-	176,400	-	-	176,400
Investment properties	-	150,000	-	-	150,000
Investments	-	-	-	19,746	19,746
Current assets/(liabilities)	115,621	195,739	13,991	-	325,351
	<u>115,621</u>	<u>195,739</u>	<u>13,991</u>	<u>19,746</u>	<u>325,351</u>
	<u>115,621</u>	<u>522,139</u>	<u>13,991</u>	<u>19,746</u>	<u>671,497</u>
	<u>115,621</u>	<u>522,139</u>	<u>13,991</u>	<u>19,746</u>	<u>671,497</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **23 Connected Charities**

The following charities provide occasional income to the church, usually with restrictions on its use:

Glenn, Martin, Wooding Trust. The aims for the trust are to provide support for the Education of Young People in the parish.

St Matthew's Welfare Trust. The aims of the Trust are to relieve hardship.

Clerical and Lay assistance fund. The aims of the fund are to provide support for the clerical and lay personnel of the parish.

The James Kenning Public Purposes Church Charity Registered Charity 507901. The aims of the trust are to provide charitable assistance for training days, Christian Conferences, Christian holidays and other charitable purposes.

The details of these charities and current contact details can be found on the Charity Commission Website ([charitycommission.gov.uk](http://charitycommission.gov.uk))

**ST MATTHEW'S AND ST OSWALD'S CHURCH AS A CHARITY**

England & Wales - Charity number 1129494

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# Accounts

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Charity registration number 1129494

**ST MATTHEW & ST OSWALD RUGBY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# ST MATTHEW & ST OSWALD RUGBY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr D MacLellan Mr CD Coleman Mr OJ Dutton Ms AJ Norton Mr CS Haistead Ms VM Burgon Ms DM Doyle Mr TJ Seamer Mr TW Daniel Rev AJ Hulme Rev JI Hulme Ms DE Oler Ms A Naish Ms NJ Tysall Mr AD Rusk Ms LA Freeman-Powell Ms A Love	(Appointed 16 May 2022) (Appointed 16 May 2022) (Appointed 8 May 2022)
<b>Charity number</b>	1129494	
<b>Principal address</b>	Church Centre 1a New Street Rugby Warwickshire CV22 7BE	
<b>Independent examiner</b>	Cottons Accountants LLP Chestnut Field House Chestnut Field Rugby Warwickshire United Kingdom CV21 2PD	

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# ST MATTHEW & ST OSWALD RUGBY

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Balance sheet	7
Notes to the financial statements	8 - 16

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# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The PCC met seven times during 2022, all meetings being in person.

There is a Standing Committee as required by law which transacts business delegated to it by the PCC or urgent business between PCC meetings. It consists of Clergy, Church Wardens, PCC Treasurer and PCC Secretary.

A Buildings Group chaired by Alisdair Rusk (Church Warden) has delegated authority from the PCC for care of the buildings and using the maintenance budget. As well as the Parish Church PCC is responsible for 1a New Street and the Dixon Hall.

A Finance Group advises the PCC on budget and financial issues.

A Mission Partnerships Group recommends to the PCC how external financial giving should be allocated and keeps the church engaged with those partnerships.

A significant proportion of the church are allocated into Connect Groups for learning, fellowship and pastoral care. These each have allocated leaders.

#### Safeguarding

The PCC has safeguarding on each agenda. All relevant policies of the Diocese of Coventry have been adopted. The parish safeguarding officers join the PCC meetings three times per year where we assess ourselves against the diocesan 'dashboard' to ensure that both safeguarding compliance and culture are as good as possible.

#### Administrative Information

Incumbent:	Revd Alan Hulme	7 Vicarage Road, Rugby, CV22 7AJ
Office:	The Church Office	1a New Street, Rugby, CV22 7BE
Treasurer:	Dave MacLellan c/o	The Church Office, 1a New Street, Rugby, CV22 7BE

# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### Achievements and performance

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

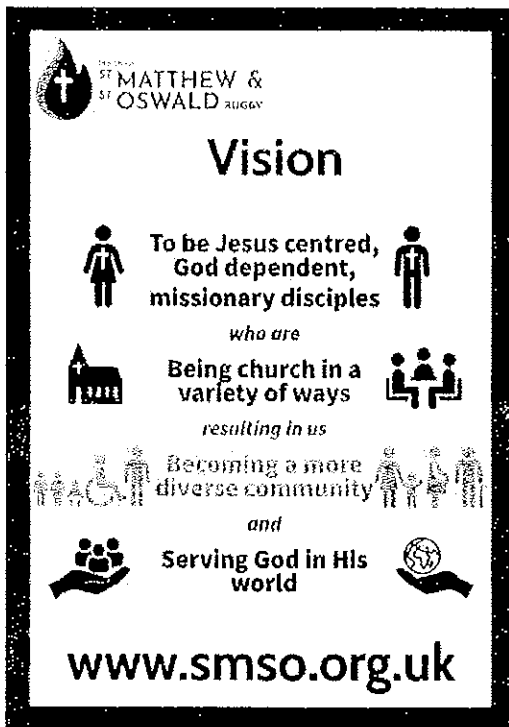
The PCC works in co-operation with The Church Wardens, Clergy and Lay members of the church in promoting the Mission of the Lord's people within the Ecclesiastical Parish of Rugby West. Regular congregations meet in the parish church and monthly in Overslade community centre.

At the start of 2022 we were transitioning our ministries out of 'pandemic mode' and we are now operating normally again.

There were 122 people on the Electoral Roll in April 2021.

During 2022 we worked through the church plans listed in our 2021-22 priorities document. These were almost complete by the autumn, with much encouraging progress to note, and so we began a process to renew the goals for 2023. That culminated with the PCC agreeing a Mission Action Plan for 2023.

The PCC reviews progress on these priorities at each meeting and seeks to keep the church informed.



The PCC is also responsible for overseeing the provision of resources to enable these ministries. Those resources include buildings, finance, and people.

Financially we had been running in deficit for some years. This could be handled from reserves for the foreseeable future but raising income to equal our revenue spending was a key objective. During 2020 and 2021 a small surplus was achieved. A reserves policy has been adopted to ensure that we use our reserves appropriately. Two significant one-off donations mean that the accounts are in significant surplus in 2022, but the surplus is designated for building development.

Our phased building development programme continued with a significant milestone being the refurbishment of the north aisle into a church lounge.

A path towards the building becoming carbon neutral has been agreed and plans for solar panels and heat pumps to replace gas heating are progressing well. Most of the planning for the worship area re-ordering is now complete and we will be seeking permissions for the changes in 2023.

# ST MATTHEW & ST OSWALD RUGBY

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### Ministries

The existing ministries of the church include:

#### Children and Youth

- Children's Church
- Tea n Toast Sunday youth meeting
- Engagement with local primary schools, including an 'Open the Book' team, reading with pupils, school services in church, foundation governors etc.
- Affiliated Brownies, Guides and Rangers.

#### Adult Discipleship

- Connect Groups – for fellowship, discipleship and service
- Mothers' Union
- Thursday Fellowship
- Music Ministry
- Prayer Meetings
- Prayer Ministry

#### Community Outreach Ministries

- Coffeekick parent and toddler group
- Connexions senior's drop-in
- E.S.O.L. Class (English for speakers of other languages)
- Make Lunch – helping fill the holiday hunger gap
- Mission Partnerships with various charitable organisations at home and overseas

### Financial review

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of two month's overall expenditure and an additional month of salaries. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Structure, governance and management

The Charity is a corporate body established by the Church of England.

The PCC members are either ex-officio or elected by the Annual Parish Meeting in accordance with the Church Representation Rules. Following the 2021 APCM the following served as members of the PCC.

**Clergy** (*ex officio*): Revd. Alan Hulme, Revd Jane Hulme

**Churchwardens**: Anna Naish, Alisdair Rusk

**Deputy Churchwardens**: Laura Freeman-Powell, Debbie Olnier

**Deanery Synod Members** (*ex officio*) until 2023: Anne Love, Debbie Olnier, Nicola Tysall, Dave MacLellan

**PCC members** *Elected until 2023*: Tom Daniel, Terry Seamer (1 vacancy occurred during the year)

*Elected until 2024*: Val Burgon, Di Doyle, Chris Haisted

*Elected until 2025*: Alex Norton, Owen Dutton, Colin Coleman

**Treasurer**: Dave MacLellan

**PCC Secretary**: Terry Seamer

# ST MATTHEW & ST OSWALD RUGBY

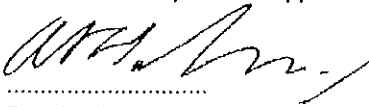
## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The method of appointment of PCC members (who are all Trustees) is set out in the Church Representation Rules. The PCC consists of the incumbent (our Vicar), Associate Minister, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding how the funds of the PCC are to be spent. Between meetings, a Standing Committee consisting of the Vicar, Associate Vicar, Churchwardens, Treasurer and PCC Secretary may convene, if required, to enact urgent business of the PCC. Trustees of the charity are listed on the Charities Commission website.

The trustees' report was approved by the Board of Trustees.



.....  
Rev AJ Hulme  
**Trustee**

Date: 19/09/2023.....

# ST MATTHEW & ST OSWALD RUGBY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ST MATTHEW & ST OSWALD RUGBY

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I report to the trustees on my examination of the financial statements of St Matthew & St Oswald Rugby (the Charity) for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Ingram FCCA  
Cottons Accountants LLP

Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
United Kingdom

Dated: 3/10/2022

# ST MATTHEW & ST OSWALD RUGBY

## STATEMENT OF FINANCIAL ACTIVITIES

### FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds		Designated funds		Restricted funds		Endowment funds		Total	
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
		£	£	£	£	£	£	£	£	£	£
<b>Income from:</b>											
Donations and legacies	2	226,922	-	-	-	226,922	137,560	200	450	227,372	138,210
Charitable activities	3	15,882	49,182	10,487	-	75,551	9,206	-	9,839	19,045	19,045
Investments	4	2,966	-	-	-	2,966	414	278	-	692	692
<b>Total income</b>		<b>245,770</b>	<b>49,182</b>	<b>10,487</b>	<b>-</b>	<b>305,439</b>	<b>147,180</b>	<b>478</b>	<b>10,289</b>	<b>157,947</b>	<b>-</b>
<b>Expenditure on:</b>											
Charitable activities	5	145,133	70,140	8,464	-	223,737	139,114	29,459	7,693	176,266	-
Net gains/(losses) on investments	8	-	330,000	-	(2,635)	327,365	-	-	-	2,801	2,801
<b>Net movement in funds</b>		<b>100,637</b>	<b>309,042</b>	<b>2,023</b>	<b>(2,635)</b>	<b>409,067</b>	<b>8,066</b>	<b>(28,981)</b>	<b>2,596</b>	<b>(15,518)</b>	<b>(15,518)</b>
<b>Net movement in funds</b>		<b>100,637</b>	<b>309,042</b>	<b>2,023</b>	<b>(2,635)</b>	<b>409,067</b>	<b>8,066</b>	<b>(28,981)</b>	<b>2,596</b>	<b>(15,518)</b>	<b>(15,518)</b>
Fund balances at 1 January 2022		14,984	213,097	11,968	22,381	262,430	6,918	242,078	9,372	19,580	277,948
<b>Fund balances at 31 December 2022</b>		<b>115,621</b>	<b>522,139</b>	<b>13,991</b>	<b>19,746</b>	<b>671,497</b>	<b>14,984</b>	<b>213,097</b>	<b>11,968</b>	<b>22,381</b>	<b>262,430</b>

The statement of financial activities includes all gains and losses recognised in the year.

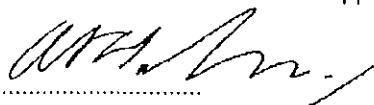
# ST MATTHEW & ST OSWALD RUGBY

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		176,400		-
Investment property	11		150,000		-
Investments	12		19,746		22,381
			<u>346,146</u>		<u>22,381</u>
<b>Current assets</b>					
Debtors	14	6,146		-	
Cash at bank and in hand		323,267		253,167	
		<u>329,413</u>		<u>253,167</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(4,062)</u>		<u>(13,118)</u>	
Net current assets			325,351		240,049
<b>Total assets less current liabilities</b>			<u>671,497</u>		<u>262,430</u>
<b>Funds</b>					
Endowment funds			19,746		22,381
Restricted funds			13,991		11,968
Designated funds			522,139		213,097
Unrestricted funds			115,621		14,984
			<u>671,497</u>		<u>262,430</u>

The financial statements were approved by the Trustees on ....18/09/2023.....



Rev AJ Hulme  
Trustee

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

St Matthew & St Oswald Rugby is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

Designated funds represent the amounts from the General Fund set aside for various items, eg. capital purchases, building fund etc. Funds designated for a particular purpose are unrestricted and may be re-allocated if required by the PCC.

Restricted funds are grants and donations made for a specific purpose and may only be expenses on those restricted terms.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies (Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Straight Line over 50 years
-----------------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated and beneficed property is excluded from the accounts by section 96(2) of the Charities Act 1993. Movable church furnishings which are held by the Vicar and Churchwardens on special trust for the PCC and require a faculty for disposal, are considered inalienable property.

#### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

#### 1.11 Employee benefits

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds	Designated funds	Restricted funds	Total
	2022	2021	2021	2021	2021
	£	£	£	£	£
Donations and gifts	226,922	137,560	200	450	138,210
<b>Donations and gifts</b>					
Gift Aid donations	84,781	81,376	-	450	81,826
Tax recoveries	23,994	25,216	-	-	25,216
Other planned giving	32,141	28,798	200	-	28,998
Cash offerings	2,361	1,804	-	-	1,804
Contactless income	695	269	-	-	269
Donations to Church	180	97	-	-	97
One off gifts and legacies	82,770	-	-	-	-
	226,922	137,560	200	450	138,210

### 3 Charitable activities

	2022	2021
	£	£
Charitable and ancillary trading	75,551	19,045
<b>Analysis by fund</b>		
Unrestricted funds	15,882	9,206
Designated funds	49,182	-
Restricted funds	10,487	9,839
	75,551	19,045

### 4 Investments

	Unrestricted funds	Unrestricted funds	Designated funds	Total
	2022	2021	2021	2021
	£	£	£	£
Dividends and bank interest received	2,966	414	278	692

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Charitable activities

	2022 £	2021 £
Clergy and staff	55,570	63,027
Depreciation	3,600	-
External giving	18,079	22,654
Properties	97,739	43,238
Church activities	17,311	18,282
Administration	30,844	28,943
PCC costs	594	122
	<u>223,737</u>	<u>176,266</u>
	<u>223,737</u>	<u>176,266</u>
<b>Analysis by fund</b>		
Unrestricted funds	145,133	139,114
Designated funds	70,140	29,459
Restricted funds	8,464	7,693
	<u>223,737</u>	<u>176,266</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any benefits from the Charity during the year. Di Doyle is the Financial Administrator and receives remuneration for her duties.

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>3</u>	<u>3</u>
<b>Employment costs</b>		
	2022 £	2021 £
Church Administrator, Finance Administrator and Cleaner wages	<u>23,264</u>	<u>22,882</u>

There were no employees whose annual remuneration was more than £60,000.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Net gains/(losses) on investments

	Designated funds	Endowment funds	Total Endowment funds	
	2022	2022	2022	2021
	£	£	£	£
Revaluation of investments	-	(2,635)	(2,635)	2,801
Introduction of properties	330,000	-	330,000	-
	<u>330,000</u>	<u>(2,635)</u>	<u>327,365</u>	<u>2,801</u>

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Tangible fixed assets

	Freehold land and buildings £
<b>Cost</b>	
Additions	180,000
At 31 December 2022	<u>180,000</u>
<b>Depreciation and Impairment</b>	
Depreciation charged in the year	3,600
At 31 December 2022	<u>3,600</u>
<b>Carrying amount</b>	
At 31 December 2022	<u><u>176,400</u></u>

### 11 Investment property

	2022 £
<b>Fair value</b>	
At 1 January 2022	-
Additions	150,000
At 31 December 2022	<u><u>150,000</u></u>

Investment property comprises of Dixon Hall. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

<b>11</b>	<b>Investment property</b>		<b>(Continued)</b>
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Freehold	150,000	-
	Long leasehold	-	-
	Short leasehold	-	-
		<u>          </u>	<u>          </u>
<b>12</b>	<b>Fixed asset investments</b>		
			<b>Investments</b>
			<b>£</b>
	<b>Cost or valuation</b>		
	At 1 January 2022 & 31 December 2022		22,381
	<b>Impairment</b>		
	At 1 January 2022		-
	Gain / loss in share value		2,635
	At 31 December 2022		2,635
	<b>Carrying amount</b>		
	At 31 December 2022		19,746
	At 31 December 2021		22,381
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Investments at fair value comprise:		
	CBF - St Matthew & St Oswald	7,350	8,330
	CBF - New Bilton Special Fund	9,670	10,960
	CBF - St Matthew Rugby	2,726	3,091
		<u>19,746</u>	<u>22,381</u>
<b>13</b>	<b>Financial instruments</b>		
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Instruments measured at fair value through profit or loss	19,746	22,381
		<u>          </u>	<u>          </u>

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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14 Debtors	2022	2021
Amounts falling due within one year:	£	£
Other debtors	2,434	-
Prepayments and accrued income	3,712	-
	<u>6,146</u>	<u>-</u>

Included in other debtors is the Parish Share balance, this is made up as follows:

Parish Share account balance b/fwd 1 Jan 2022	(12,887)
Parish Share Requested 2022	(70,250)
Goodwill payment 2022	4,000
Parish share payments 2022	68,640
Historic Parish share debt relief	12,887
Parish Share account balance c/fwd 31 Dec 2022	2,390

15 Creditors: amounts falling due within one year	2022	2021
	£	£
Other creditors	150	13,118
Accruals and deferred income	3,912	-
	<u>4,062</u>	<u>13,118</u>

**ST MATTHEW & ST OSWALD RUGBY**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

16 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Endowment funds		Total Unrestricted funds		Designated funds		Restricted funds		Endowment funds		Total	
	2022	£	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Fund balances at 31 December 2022 are represented by:																		
Tangible assets	-		176,400		-		-		176,400		-		-		-		-	
Investment properties	-		150,000		-		-		150,000		-		-		-		-	
Investments	-		-		19,746		19,746		19,746		-		-		22,381		22,381	
Current assets/(liabilities)	115,621		195,739		13,991		-		325,351		14,984		11,968		-		240,049	
	<u>115,621</u>		<u>522,139</u>		<u>13,991</u>		<u>19,746</u>		<u>671,497</u>		<u>14,984</u>		<u>11,968</u>		<u>22,381</u>		<u>262,430</u>	

# ST MATTHEW & ST OSWALD RUGBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

### 18 Connected Charities

The following charities provide occasional income to the church, usually with restrictions on its use:  
Glenn, Martin, Wooding Trust. The aims for the trust are to provide support for the Education of Young People in the parish.

St Matthew's Welfare Trust. The aims of the Trust are to relieve hardship.

Clerical and Lay assistance fund. The aims of the fund are to provide support for the clerical and lay personnel of the parish.

The James Kenning Public Purposes Church Charity Registered Charity 507901. The aims of the trust are to provide charitable assistance for training days, Christian Conferences, Christian holidays and other charitable purposes.

The details of these charities and current contact details can be found on the Charity Commission Website ([charitycommission.gov.uk](http://charitycommission.gov.uk))

**ST MATTHEW'S AND ST OSWALD'S CHURCH AS A CHARITY**

England & Wales - Charity number 1129494

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# Accounts

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## Annual Report 2021: Parish of St Matthew & St Oswald's, Rugby West

### Background

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

The PCC works in co-operation with The Church Wardens, Clergy and Lay members of the church in promoting the Mission of the Lord's people within the Ecclesiastical Parish of Rugby West. Regular congregations usually meet in both the parish church and Overslade Community Centre.

At the start of 2021 we were meeting primarily online as the COVID-19 pandemic peaked again, but as the year has progressed both services and small group meetings gradually opened up, with COVID Secure arrangements in place; including restricted numbers, no singing and facemasks.

A decision was taken to move the Overslade congregation into a once per month meeting, with the connect Groups forming the heart of how the fellowship functions. Many of our ministries have continued, although in different ways. For example Make Lunch ministry to tackle holiday hunger has moved to delivering food and recipes to homes and our parent and toddler group, which cannot meet, keeps in contact by messaging and some home calling. Small groups used various non-contact communication to keep in touch with each other. An emphasis on communication has helped keep the integrity of the church community and we entered 2022 in a stronger position than for some time.

There were 117 people on the Electoral Roll in April 2021.

### Structures and Governance

The PCC members are either ex-officio or elected by the Annual Parish Meeting in accordance with the Church Representation Rules. Following the 2021 APCM the following served as members of the PCC.

**Clergy** (*ex officio*): Revd. Alan Hulme, Revd Jane Hulme

**Churchwardens**: Anna Naish, Alisdair Rusk

**Deputy Churchwardens**: Laura Freeman-Powell, Debbie Olnor

**Deanery Synod Members** (*ex officio*) until 2023: Anne Love, Debbie Olnor, Nicola Tysall, Dave MacLellan

**PCC members** *Elected until 2022*: Stuart Cleall, Malcolm Hunt, Fiona Setchell, Janet Wright

*Elected until 2023*: Gail Heslop, Tom Daniel, Terry Seamer

*Elected until 2024*: Val Burgon, Di Doyle, Chris Haisted

**Treasurer**: Dave MacLellan

**PCC Secretary**: Terry Seamer

The full PCC met 6 times during 2021, all meetings used the Zoom platform because of the pandemic restrictions on meeting in person.

There is a Standing Committee as required by law which transacts business delegated to it by the PCC or urgent business between PCC meetings. It consists of Clergy, Church Wardens, PCC Treasurer and PCC Secretary.

Overslade Congregation has a Leadership Group which focuses on mission and ministry in the Overslade area of the parish. This will meet less frequently now the decision has been taken to move the congregation into a “pastoral” mode.

A Buildings Group chaired by Alisdair Rusk (Church Warden) has delegated authority from the PCC for care of the buildings and using the maintenance budget. As well as the Parish Church PCC is responsible for 1a New Street and the Dixon Hall.

A Finance Group advises the PCC on budget and financial issues.

A Mission Partnerships Group recommends to the PCC how external financial giving should be allocated and keep the church engaged with those partnerships.

A significant proportion of the church are allocated into Connect Groups for learning, fellowship and pastoral care. These have allocated leaders.

## Safeguarding

The PCC has safeguarding on each agenda. All relevant policies of the Diocese of Coventry have been adopted. It has met with the parish safeguarding officers and is working on the diocesan “dashboard” to ensure that both safeguarding compliance and culture are as good as possible.

## Administrative Information

Incumbent: Revd Alan Hulme 7 Vicarage Road, Rugby, CV22 7AJ

Office: The Church Office, 1a New Street, Rugby, CV22 7BE

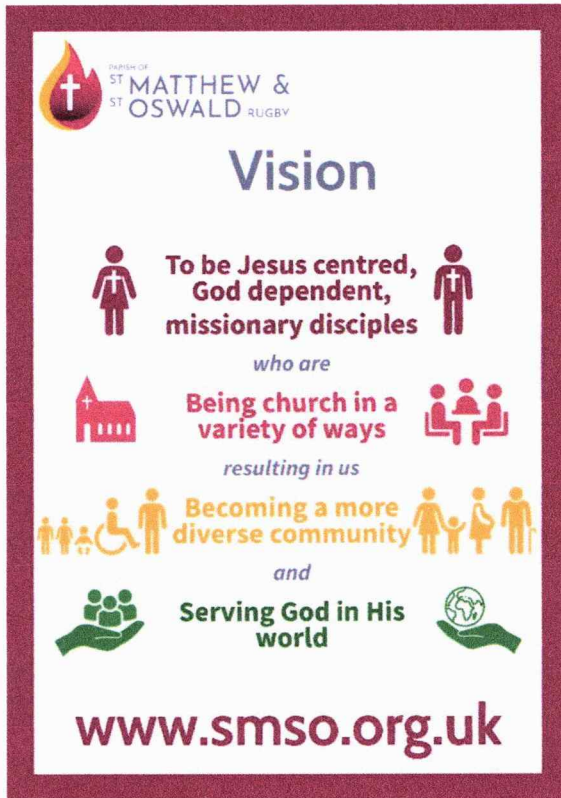
Treasurer: Dave MacLellan c/o The Church Office, 1a New Street, Rugby, CV22 7BE

## Objectives

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The 2021 APCM adopted a new Vision statement for the church, along with a set of priorities for development in 2021-22. The vision statement is shown in the graphic below.

The PCC has reviewed progress on these priorities on an on-going basis.



The PCC is also responsible for overseeing the provision of resources to enable these ministries. Those resources include buildings, finance, and people.

Financially we have been running in deficit for some years. This could be handled from reserves for the foreseeable future but raising income to equal our revenue spending was a key objective. During 2020 and 2021 a small surplus was achieved. A reserves policy has been adopted to ensure that we use our reserves appropriately.

Signed on behalf of the PCC:

Alan Hulme  
Incumbent

### Statement of Assets and Liabilities

Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£	£
<b>Cash at bank and in hand:</b>					
HSBC	13,487	34,088	6,628		54,202
CBF	1,223	191,897	5,571		198,691
Petty Cash	23				23
Thursday Fellowship	183				183
Coffee Break Petty Cash	68				68
	<b>14,984</b>	<b>225,984</b>	<b>12,199</b>		<b>253,167</b>
<b>Investments:</b>					
CBF Shares	6			22,381	22,381
				22,381	22,381
<b>Liabilities - Creditors</b>					
Agency Collections			231		231
Parish Share owed		12,887			12,887
		12,887	231		13,118
<b>Total Assets excluding property</b>	<b>14,984</b>	<b>213,097</b>	<b>11,968</b>	<b>22,381</b>	<b>262,430</b>

Approved by	Name	Signature	Date
	DK MACLEGAN		27/7/22
	AJ MVLME		28/7/2022

The attached notes form part of these accounts:



PARISH OF  
ST MATTHEW &  
ST OSWALD RUGBY

# PCC ACCOUNTS

31st December 2021

Charity Number 1129494

Church Centre, 1a New Street, Rugby, CV22 7BE  
Tel 01788 330440  
Email: [theoffice@smsso.org.uk](mailto:theoffice@smsso.org.uk) Web: [www.smsso.org.uk](http://www.smsso.org.uk)

Receipts and Payments								
2021					2020			
Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Unrestricted Funds	Designated Funds	Restricted Funds	Prior Year Total
3	£	£	£	£				£
<b>Receipts</b>								
Donations and legacies	137,560	200	450	138,210	141,011			141,011
Charitable activities	9,206		9,839	19,045	4,872	158	6,090	11,120
Investments	414	278		692	1,379	269		1,648
<b>Total Receipts</b>	<b>147,180</b>	<b>478</b>	<b>10,289</b>	<b>157,947</b>	<b>147,262</b>	<b>427</b>	<b>6,090</b>	<b>153,778</b>
<b>Payments</b>								
4								
Grants & donations	13,850			13,850	11,750			11,750
Other External Giving	8,804			8,804	13,460			
Clergy & Staff	62,924		103	63,027	62,563			62,563
Properties	14,013	29,100	125	43,237	18,375	6,654	957	25,986
Church activities	10,458	359	7,465	18,281	4,684	158	9,029	13,871
Administration	28,943			28,943	28,282			28,282
PCC costs	122			122	140			140
<b>Total Payments</b>	<b>139,114</b>	<b>29,458</b>	<b>7,693</b>	<b>176,265</b>	<b>139,254</b>	<b>6,812</b>	<b>9,986</b>	<b>156,052</b>
<b>Net of receipts/(Payments)</b>	<b>8,066</b>	<b>( 28,980)</b>	<b>2,596</b>	<b>( 18,318)</b>	<b>8,007</b>	<b>( 6,386)</b>	<b>( 3,896)</b>	<b>( 2,274)</b>
Transfers between Funds								
<b>Net movement in funds</b>	<b>8,066</b>	<b>( 28,980)</b>	<b>2,596</b>	<b>( 18,318)</b>	<b>8,007</b>	<b>( 6,386)</b>	<b>( 3,896)</b>	<b>( 2,274)</b>
Balance brought forward 31/12/2020	10,535	264,731	8,789	284,055	2,528	271,117	12,685	286,329
Balance carried forward 31/12/2021	18,601	235,751	11,385	265,737	10,535	264,731	8,789	284,055

## Statement of Assets and Liabilities

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total
		£	£	£	£	£
<b>Cash at bank and in hand:</b>						
HSBC		13,487	34,088	6,628		54,202
CBF		1,223	191,897	5,571		198,691
Petty Cash		23				23
Thursday Fellowship		183				183
Coffee Break Petty Cash		68				68
		<b>14,984</b>	<b>225,984</b>	<b>12,199</b>		<b>253,167</b>
<b>Investments:</b>						
CBF Shares	6				22,381	22,381
					22,381	22,381
<b>Liabilities - Creditors</b>						
Agency Collections				231		231
Parish Share owed			12,887			12,887
			<b>12,887</b>	<b>231</b>		<b>13,118</b>
<b>Total Assets excluding property</b>		<b>14,984</b>	<b>213,097</b>	<b>11,968</b>	<b>22,381</b>	<b>262,430</b>

Approved by	Name	Signature	Date
	_____	_____	_____
	_____	_____	_____

The attached notes form part of these accounts:

## Notes to the Accounts

### Note 1: Basis of preparation:

The financial statements have been prepared in accordance with Church Accounting Regulations 2006 using the Receipts and Payments basis. The accounts include the transactions for which the PCC can be held responsible. 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

**General funds** represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

**Designated funds** represent amounts from the General fund set aside for various items e.g. Capital purchases, Building fund etc. Funds designated for a particular purpose are unrestricted and may be reallocated if required by the PCC.

**Restricted funds** are grants and donations made for a specific purpose and may only be expended on those restricted terms.

**Endowment funds** are given for investment, where the income from the investment is to be utilised as specified by the endowment. In some cases the capital invested may also be used. These are detailed under the specific Endowment fund (see note 6).

### Investment shares, dividends and interest

Shares are valued at market value at 31 December. Unrealised gains or losses are accounted for at this revaluation. Any realised gains or losses will be accounted for at the date an investments is sold.

Dividends and interest received are accounted for when paid. This income is allocated to the general fund unless there are restricted conditions placed on the investment income which prevents this, in which case any income is allocated to the appropriate fund(s) in accordance to these restrictions.

### Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by Section 96(2)(a) of the Charities Act 1993. Movable church furnishings which are held by the Vicar and Churchwardens on special trust for the PCC and require a faculty for disposal, are considered inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

### Land and buildings

Fixed assets retained for church use are the church centre at 1A New street, and the Parish Rooms (Dixon Hall and Howard room) in Vicarage road.

These have indicative value of £250,000 for the Church Centre and £150,000 for the Parish Rooms. These were revalued in 2019 to reflect market prices.

Under Receipt and Payment accounting, no depreciation or change in value is accounted for on these assets.

The Vicarage is owned and maintained by the Diocese of Coventry.

### Equipment and Stock

Any equipment or stock bought for the purposes of the church is considered expended on purchase. Stock is not treated as an asset as it is usually given away rather than sold.

### Connected Charities

The following charities provide occasional income to the church, usually with restrictions on its use:

Glenn, Martin, Wooding Trust. The aims for the trust are to provide support for the Education of Young People in the parish.

St Matthew's Welfare Trust. The aims of the Trust are to relieve hardship.

Clerical and Lay assistance fund. The aims of the fund are to provide support for the clerical and lay personnel of the parish.

The James Kenning Public Purposes Church Charity Registered Charity 507901. The aims of the trust are to provide charitable assistance for training days, Christian Conferences, Christian holidays and other charitable purposes.

The details of these charities and current contact details can be found on the Charity Commission Website ([charitycommission.gov.uk](http://charitycommission.gov.uk))

### Note 2

#### Risk Management

The PCC recognises the risks that it faces in achieving its objectives. While the PCC has not introduced a formal risk assessment and management process, the major risks are known and have appropriate control and mitigation mechanisms in place. There is an agreed protocol on requests for expenditure, and terms of reference for the finance committee, these are available on request. Insurance policies are held for all buildings and contents as well as the legal risks facing the church.

## Note 3: Receipts

	2021				2020
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	Prior year Total £
<b>Donations &amp; Legacies</b>					
<b>Voluntary Income</b>					
4000 - Gift Aid donations	81,376		450	81,826	84,225
4030 - Tax recoveries	25,216			25,216	21,894
4010 - Other planned giving	28,798	200		28,998	32,225
4020 - Cash Offerings	1,804			1,804	2,021
4025 - Contactless Income	269			269	308
4070 - Donations to Church	97			97	338
<b>Total Donations &amp; Legacies</b>	<b>137,560</b>	<b>200</b>	<b>450</b>	<b>138,210</b>	<b>141,011</b>
<b>Income from charitable and ancillary trading</b>					
<b>Children &amp; Young People</b>					
4150 - Children's church 0-11 yrs	67		300	367	367
4160 - Tea & Toast 11-15 yrs	567		300	867	617
4170 - Adult teaching materials	20			20	
4195 - Schools work	40			40	
4250 - Messy Church	67			67	142
	<b>760</b>		<b>600</b>	<b>1,360</b>	<b>1,125</b>
<b>Community</b>					
4280 - Thursday Fellowship	27			27	
4310 - Church Breakfast					129
4320 - Make Lunch			9,164	9,164	5,340
	<b>27</b>		<b>9,164</b>	<b>9,191</b>	<b>5,469</b>
<b>Discipleship/Small Groups</b>					
4110 - Discipleship General	253			253	188
	<b>252.99</b>			<b>253</b>	<b>188</b>
<b>Mission &amp; Evangelism</b>					
4200 - Evangelism					50
4260 - Coffee break	173		75	248	75
4270 - Pitstop	35			35	
4290 - Night Shelter					500
	<b>208</b>		<b>75</b>	<b>283</b>	<b>672</b>
<b>Worship</b>					
4100 - General Worship income	305			305	158
	<b>305</b>			<b>305</b>	<b>158</b>
<b>Properties</b>					
4760 - Church Centre donations					76
4810 - St Oswald's Church donations	1,483				
4700 - Dixon Hall donation	2,834			2,834	2,224
	<b>4,316</b>			<b>4,316</b>	<b>2,300</b>
<b>Income</b>					
4075 - Other income	7			7	
4500 - Verger/Musicians	1,960			1,960	
4600 - Church office income	261			261	
4040 - PCC Fees	1,108			1,108	1,207
	<b>3,336</b>			<b>3,336</b>	<b>1,207</b>
<b>Total Charitable Activities</b>	<b>9,206</b>		<b>9,839</b>	<b>19,045</b>	<b>11,120</b>
<b>Dividends and Interest / Bank charges</b>					
4060 - Dividends Received	290	278		568	548
4050 - Bank Interest Received	124			124	1,099
	<b>414</b>	<b>278</b>		<b>692</b>	<b>1,648</b>
<b>Total All income</b>	<b>147,180</b>	<b>478</b>	<b>10,289</b>	<b>157,947</b>	<b>153,778</b>

**Note 4: Payments**

Notes	2021				2020
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	Prior year Total £
<b>5420 - Mission Partnership Giving</b>					
Christians Against Poverty	1,000			1,000	850
CPAS	750			750	600
Harris C. of E School	300			300	250
HOPE 4	1,000			1,000	850
Jesus-Haus (Williams S)	750			750	750
Novimost	400			400	
St Matthews Bloxham School	300			300	250
St Oswald's School	300			300	250
Toybox	1,000			1,000	1,225
Rugby YFC	1,000			1,000	850
YWAM-Casa Reom Project	7,050			7,050	5,875
	13,850			13,850	11,750
<b>Other External Giving</b>					
5400 - Parish Share (Giving)	8,627			8,627	12,260
5410 - Vicar's Discretionary Fund	177			177	1,200
	8,804			8,804	13,460
<b>Clergy &amp; Staff</b>					
5900 - Parish Share (core costs)	60,573			60,573	59,990
5910 - Vicar & Associate Expenses	2,351		103	2,454	2,573
	62,924		103	63,027	62,563
<b>Properties</b>					
<b>Buildings Development fund</b>					
5000 - Building development misc.		529		529	
5010 - Foyer					1,388
5020 - Side hall		1,482		1,482	
5030 - Storage		241		241	1,102
5040 - Covid worship area		1,452		1,452	
5050 - A/V Systems		1,057		1,057	1,182
5060 - Kitchen/toilets		2,352		2,352	
5070 - External		2,346		2,346	2,452
5080 - Professional fees		12,092		12,092	
5090 - Covid-19 response					1,487
<b>St Oswald's church &amp; Church Centre</b>					
5770 - St Oswald's & Church centre running costs	9,947			9,947	10,658
5760 - St Oswald's & Church centre repair/maintenance	25	7,548		7,574	1,359
<b>Dixon Hall &amp; Howard rooms</b>					
5710 - Dixon Hall running costs	3,289			3,289	5,230
5700 - Dixon Hall repair/maintenance	751			751	420
<b>Overslade</b>					
5860 - Overslade Hall Hire			125	125	707
	14,013	29,100	125	43,237	25,986

**Note 4 Continued : Payments**

Notes	2021				2020
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total £	Total £
<b>Worship &amp; Discipleship</b>					
5100 - General Worship	1,902			1,902	2,170
5110 - Overslade Worship			200	200	250
5120 - Music Costs	2,137			2,137	170
5130 - Audio/Visual System	83			83	478
5140 - Licences	783			783	
5150 - Children's Church 0-11years			316	316	345
5160 - Tea n'toast			523	523	72
5170 - Adult Teaching Materials Exp	820			820	350
5180 - Visiting Speakers	40			40	
5190 - Covid 19 Costs		338		338	
	5,765	338	1,039	7,142	3,835
<b>Mission &amp; Evangelism</b>					
5200 - General Mission & Evangelism	816		59	875	238
5210 - Publicity	1,119			1,119	370
5220 - Children's Outreach	67			67	
5240 - Schools			578	578	780
5250 - Messy Church Exp					127
5260 - Coffee Break Exp	466		75	541	254
5270 - Pitstop Exp	206			206	
5280 - Thursday Fellowship Exp	10			10	
5290 - Night Shelter Exp					23
5300 - Community Projects			35	35	51
5320 - Make Lunch Exp			5,679	5,679	8,068
	2,683		6,426	9,108	9,911
<b>Occasional Offices</b>					
5500 - Verger/Musicians Exp	1,980	20		2,000	
5510 - Baptism, Thanksgiving	30			30	125
	2,010	20		2,030	125
<b>Church Activities Total</b>					
	10,458	359	7,465	18,281	13,871
<b>Administration</b>					
5600 - Admin staff	22,882			22,882	22,334
5610 - Office Expenses	1,083			1,083	2,153
5620 - Photocopier Lease	1,618			1,618	1,461
5630 - Bank Charges	273			273	474
5640 - Auditing/Payroll Charges	594			594	301
5650 - Software Charges	986			986	583
5660 - Phone & Internet	1,507			1,507	935
5680 - Financial Help Exp					40
	28,943			28,943	28,282
<b>PCC Costs</b>					
5950 - PCC Costs	122			122	140
	122			122	140
<b>Total All payments</b>					
	139,114	29,458	7,693	176,265	156,052

**Note 5: Analysis of assets by fund**

	Notes	Type *	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward	Movement in year
			£	£	£	£	£	£	£
<b>Current Assets:</b>									
<b>General Restricted Fund</b>									
		R	2,000					2,000	
		R	2,320	9,164	( 5,679 )			5,805	3,485
		R		450	( 197 )			253	253
		R	48					48	
		<b>Total</b>	<b>4,368</b>	<b>9,614</b>	<b>( 5,929 )</b>			<b>8,053</b>	<b>3,685</b>
<b>Glenn, Martin, Wooding Trust income</b>									
		R	574	75	( 75 )			573	( 0 )
		R	427					427	
		R	85		( 578 )			( 492 )	( 578 )
		R	912	300	( 316 )			896	( 16 )
		R	1,180	300	( 471 )			1,009	( 171 )
		<b>Total</b>	<b>3,178</b>	<b>675</b>	<b>( 1,439 )</b>			<b>2,414</b>	<b>( 764 )</b>
		R	1,724		( 325 )			1,399	( 325 )
		R	102					102	
		<b>Total of all restricted funds</b>	<b>9,372</b>	<b>10,289</b>	<b>( 7,693 )</b>			<b>11,968</b>	<b>2,596</b>
		D	2,898					2,898	
		D							
		D	252,066	478	( 29,458 )			223,086	( 28,980 )
		D	( 12,887 )					( 12,887 )	
		D	242,077	478	( 29,458 )			213,097	( 28,980 )
		G	6,918	147,180	( 139,114 )			14,984	8,066
		<b>Total Current funds</b>	<b>258,367</b>	<b>157,947</b>	<b>( 176,265 )</b>			<b>240,049</b>	<b>( 18,318 )</b>
		E	19,580				2,801	22,381	2,801
			19,580				2,801	22,381	2,801
		<b>Total Funds</b>	<b>277,947</b>	<b>157,947</b>	<b>( 176,265 )</b>		<b>2,801</b>	<b>262,430</b>	<b>( 15,517 )</b>

\* Key: E - Endowment funds; R - Restricted income funds,  
D - Unrestricted Designated funds, G - Unrestricted General Funds.

**Funds Summary:**

	General	Designated	Restricted	Endowment	Total
Unrestricted - General	14,984				14,984
Des - Gens					
Youthp S		2,898	102		3,000
Res - Mission S					
Res - O/slade			1,399		1,399
Res - Gmw S			2,414		2,414
Res - Technical					
Res - Genr			8,053		8,053
Des Building fund		223,086			223,086
Parish Share owed		( 12,887 )			( 12,887 )
CBF Shares				22,381	22,381
<b>Total Funds</b>	<b>14,984</b>	<b>213,097</b>	<b>11,968</b>	<b>22,381</b>	<b>262,430</b>
check balance with A&L sheet	14,984	213,097	11,968	22,381	262,430

**Note 6: Investment funds**

The PCC holds three share investment funds in the CBF Church of England Investment Fund:

St. Matthews Rugby Fund comprises 132 shares, income is to be used for church expenses.

New Bilton Special Fund comprises 468 shares, income is for the maintenance of St. Oswald’s Church.

St. Matthew’s and St. Oswald’s fund 355.71 shares, income is to be applied for general purposes with power to apply capital towards the enlargement of the Church if required for increasing seating accommodation and the repair and maintenance of a Memorial Calvary.

**Dividends received:**

	<b>2021</b>	<b>2020</b>	
St Matthews Rugby fund	78	76	income used in general funds for general church expenses
New Bilton Special Fund	278	269	Income applied to CBF Saving account, property fund
St Matthew & St Oswald fund	211	204	income used in general funds for general church expenses
<b>Total</b>	<b>568</b>	<b>548</b>	

**Share Value:**

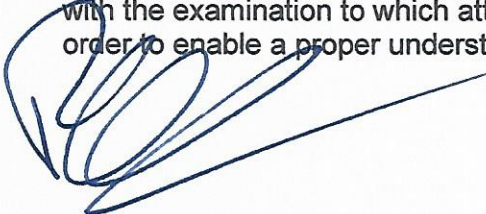
	<b>2021</b>	<b>2020</b>	
St Matthews Rugby	3,091	2,704	
New Bilton Special Fund	10,960	9,588	
St Matthews & St Oswald	8,330	7,288	
<b>Total</b>	<b>22,381</b>	<b>19,580</b>	
	2,801		Unrealised gain in share value

**Note 7 : Wages**

<b>2021</b>	<b>2020</b>
22,882	22,334

During the year the PCC employed three people part time: a Church Administrator, a Finance Administrator and a Cleaner.

# Independent examiner's report on the accounts

<b>Report to the PCC and members of</b>	St Matthew & St Oswald's Church	
<b>On accounts for the year ended</b>	31 <sup>st</sup> December 2021	<b>Charity no</b> 1129494
<b>Set out on pages</b>	1- 9	
<b>Respective responsibilities of trustees and examiner</b>	<p>The PCC are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").</p> <p>The PCC consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none"><li>• examine the accounts under section 145 of the Charities Act,</li><li>• to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and</li><li>• to state whether particular matters have come to my attention</li></ul>	
<b>Basis of independent examiner's statement</b>	<p>My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.</p>	
<b>Independent examiner's statement</b>	<p>In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:</p> <ul style="list-style-type: none"><li>• the accounting records were not kept in accordance with section 130 of the Charities Act; or</li><li>• the accounts did not accord with the accounting records; or</li><li>• the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.</li></ul> <p>I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.</p>	
<b>Signed:</b>		<b>Date:</b> 5/5/22
<b>Name:</b>	Phil Hemsley	
<b>Relevant professional qualification(s) or body</b>	None	
<b>Address:</b>	179 Bilton Road Rugby Warwickshire	

**ST MATTHEW'S AND ST OSWALD'S CHURCH AS A CHARITY**

England & Wales - Charity number 1129494

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# Accounts

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## Annual Report 2020: Parish of St Matthew & St Oswald's, Rugby West

### Background

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a Registered Charity number 1129494.

The PCC works in co-operation with The Church Wardens, Clergy and Lay members of the church in promoting the Mission of the Lord's people within the Ecclesiastical Parish of Rugby West. Regular congregations usually meet in both the parish church and Overslade Community Centre.

Since March 2020 the coronavirus pandemic has been a significant factor, forcing much of what we do onto online platforms and meaning that many of our activities had to change the way they operate or be postponed. For example, our Connect Groups have met primarily online, our Make Lunch ministry to tackle holiday hunger has moved to delivering food and recipes to homes and our parent and toddler group, which cannot meet, keeps in contact by messaging and some home calling. Services were online from March until August when they resumed with COVID-19 secure measures in place. They went back online just before Christmas 2020 as local COVID rates were rising.

### Structures and Governance

The PCC members are either ex-officio or elected by the Annual Parish Meeting in accordance with the Church Representation Rules. The pandemic meant that the 2020 annual meeting was delayed until October, with special dispensation having been granted for officers and PCC members to remain in office for the extended period. Following the 2020 Annual Meeting the following served as members of the PCC.

**Clergy** (*ex officio*): Revd. Alan Hulme, Revd Jane Hulme

**Churchwardens**: Anna Naish, Alisdair Rusk

**Deputy Churchwardens**: Laura Freeman-Powell, Debbie Olnier

**Deanery Synod Members** (*ex officio*) until 2023: Anne Love, Debbie Olnier, Nicola Tysall, Dave MacLellan

**PCC members** *Elected until 2021*: Val Burgon, Debbie Olnier

*Elected until 2022*: Stuart Cleall, Malcolm Hunt, Fiona Setchell, Janet Wright

*Elected until 2023*: Gail Heslop, Tom Daniel, Terry Seamer

**Treasurer**: Guy Mowbray *until July 2020*. Dave MacLellan *from September 2020*.

**PCC Secretary**: Colin Parker *dec'd Oct 2020*. Terry Seamer *from Jan 2021*

A motion was passed at the 2020 APCM to confirm deputy church wardens as ex-officio members, reduce the number of elected representatives to 9 (3 per year for 3 year terms) and remove the bar on retiring members standing again. This will take effect at the 2021 APCM.

The full PCC met 9 times during 2020, all meetings used the Zoom platform because of the pandemic restrictions on meeting in person.

There is a Standing Committee as required by law which transacts business delegated to it by the PCC or urgent business between PCC meetings. It consists of Clergy, Church Wardens, PCC Treasurer and PCC Secretary.

Overslade Congregation has a Leadership Group which focuses on mission and ministry in the Overslade area of the parish.

A Buildings Group chaired by Alisdair Rusk (Church Warden) has delegated authority from the PCC for care of the buildings and using the maintenance budget. As well as the Parish Church PCC is responsible for 1a New Street and the Dixon Hall.

A Finance Group advises the PCC on budget and financial issues.

A Mission Partnerships Group recommends to the PCC how external financial giving should be allocated and keep the church engaged with those partnerships.

A significant proportion of the church are allocated into Connect Groups for learning, fellowship and pastoral care. These have allocated leaders.

## Safeguarding

The PCC has safeguarding on each agenda. All relevant policies of the Diocese of Coventry have been adopted. It has met with the parish safeguarding officers and is working on the diocesan “dashboard” to ensure that both safeguarding compliance and culture are as good as possible.

## Administrative Information

Incumbent: Revd Alan Hulme 7 Vicarage Road, Rugby, CV22 7AJ

Office: The Church Office, 1a New Street, Rugby, CV22 7BE

Treasurer: Dave MacLellan c/o The Church Office, 1a New Street, Rugby, CV22 7BE

## Objectives

The objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC agreed to prioritise the following areas during 2020:

- Deepening our church prayer life
- Developing and enhancing our buildings
- Addressing sins and hurts of the past
- Reviewing our communications

The PCC has reviewed progress on these objectives on an on-going basis.

The PCC is also responsible for overseeing the provision of resources to enable these ministries. Those resources include buildings, finance, and people. Financially we have been running in deficit for some years. This could be handled from reserves for the foreseeable future but raising income to

equal our revenue spending was a key objective. During 2020 a small surplus was achieved. A reserves policy has been adopted to ensure that we use our reserves appropriately.

Signed on behalf of the PCC:

A handwritten signature in black ink, appearing to read 'Alan Hulme', written in a cursive style.

Alan Hulme  
Incumbent

St Matthew & St Oswald's Church  
with Overslade Church

# PCC ACCOUNTS

31st December 2020

Charity Number 1129494

Church Centre, 1a New Street, Rugby, CV22 7BE  
Tel 01788 330440  
Email: [theoffice@m2o.org.uk](mailto:theoffice@m2o.org.uk) Web: [www.m2o.org.uk](http://www.m2o.org.uk)

<b>Receipts and Payments</b>						
<b>2020</b>						<b>2019</b>
Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total	Prior Year Total
3	£	£	£	£	£	£
<b>Receipts</b>						
	141,011				141,011	117,487
Donations and legacies						
	4,872	158	6,090		11,120	15,989
Charitable activities						
	1,379	269			1,648	2,523
Investments						
<b>Total Receipts</b>	<b>147,262</b>	<b>427</b>	<b>6,090</b>		<b>153,778</b>	<b>135,999</b>
<b>Payments</b>						
4						
	11,750				11,750	12,550
Grants & donations						
	76,263				76,263	73,542
Diocese & clergy						
	22,236	6,654	957		29,847	28,326
Properties						
	4,074	158	9,029		13,260	7,789
Church activities						
	24,016				24,016	24,109
Administration						
	915				915	2,555
Finance & Other PCC costs						
<b>Total</b>	<b>139,254</b>	<b>6,812</b>	<b>9,986</b>		<b>156,052</b>	<b>148,871</b>
<b>Net of receipts/(Payments)</b>	8,008	( 6,386 )	( 3,896 )		( 2,273 )	( 12,872 )
Transfers between Funds						
<b>Net movement in funds</b>	8,008	( 6,386 )	( 3,896 )		( 2,273 )	( 12,872 )
Balance brought forward 31/12/2019	( 1,160 )	261,350	13,268		273,457	286,329
Balance carried forward 31/12/2020	6,848	254,964	9,372		271,184	273,457

## Statement of Assets and Liabilities

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
<b>Cash at bank and in hand:</b>					
HSBC	5,439	13,346	3,801		22,586
CBF	1,099	241,618	5,571		248,289
Petty Cash	34				34
Thursday Fellowship	156				156
Coffee Break Petty Cash	120				120
	<b>6,848</b>	<b>254,964</b>	<b>9,372</b>		<b>271,184</b>
<b>Investments:</b>					
CBF Shares				19,580	19,580
				19,580	19,580
<b>Liabilities - Creditors</b>					
Parish Share owed		12,887			12,887
		12,887			12,887
<b>Total Assets excluding property</b>	<b>6,848</b>	<b>242,077</b>	<b>9,372</b>	<b>19,580</b>	<b>277,877</b>

Approved by	Name	Signature	Date
	<u>DK MACLELLAN</u>		<u>12/5/21</u>
	<u>ALAN HULME</u>		<u>12/5/2021</u>

The attached notes form part of these accounts:

## Notes to the Accounts

### Note 1: Basis of preparation:

The financial statements have been prepared in accordance with Church Accounting Regulations 2006 using the Receipts and Payments basis. The accounts include the transactions for which the PCC can be held responsible. 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

**General funds** represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

**Designated funds** represent amounts from the General fund set aside for various items e.g. Capital purchases, Building fund etc. Funds designated for a particular purpose are unrestricted and may be reallocated if required by the PCC.

**Restricted funds** are grants and donations made for a specific purpose and may only be expended on those restricted terms.

**Endowment funds** are given for investment, where the income from the investment is to be utilised as specified by the endowment. In some cases the capital invested may also be used. These are detailed under the specific Endowment fund (see note 6).

### Investment shares, dividends and interest

Shares are valued at market value at 31 December. Unrealised gains or losses are accounted for at this revaluation. Any realised gains or losses will be accounted for at the date an investments is sold.

Dividends and interest received are accounted for when paid. This income is allocated to the general fund unless there are restricted conditions placed on the investment income which prevents this, in which case any income is allocated to the appropriate fund(s) in accordance to these restrictions.

### Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by Section 96(2)(a) of the Charities Act 1993. Movable church furnishings which are held by the Vicar and Churchwardens on special trust for the PCC and require a faculty for disposal, are considered inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

### Land and buildings

Fixed assets retained for church use are the church centre at 1A New street, and the Parish Rooms (Dixon Hall and Howard room) in Vicarage road.

These have indicative value of £250,000 for the Church Centre and £150,000 for the Parish Rooms. These were revalued in 2019 to reflect market prices.

Under Receipt and Payment accounting, no depreciation or change in value is accounted for on these assets.

The Vicarage is owned and maintained by the Diocese of Coventry.

### Equipment and Stock

Any equipment or stock bought for the purposes of the church is considered expended on purchase. Stock is not treated as an asset as it is usually given away rather than sold.

### Connected Charities

The following charities provide occasional income to the church, usually with restrictions on its use:

Glenn, Martin, Wooding Trust. The aims for the trust are to provide support for the Education of Young People in the parish.

St Matthew's Welfare Trust. The aims of the Trust are to relieve hardship.

Clerical and Lay assistance fund. The aims of the fund are to provide support for the clerical and lay personnel of the parish.

The James Kenning Public Purposes Church Charity Registered Charity 507901. The aims of the trust are to provide charitable assistance for training days, Christian Conferences, Christian holidays and other charitable purposes.

The details of these charities and current contact details can be found on the Charity Commission Website ([charitycommission.gov.uk](http://charitycommission.gov.uk))

### Note 2

#### Risk Management

The PCC recognises the risks that it faces in achieving its objectives. While the PCC has not introduced a formal risk assessment and management process, the major risks are known and have appropriate control and mitigation mechanisms in place. There is an agreed protocol on requests for expenditure, and terms of reference for the finance committee, these are available on request. Insurance policies are held for all buildings and contents as well as the legal risks facing the church.

**Note 3: Receipts**

	Notes	2020				2019	
		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £	Prior year Total £
<b>Donations &amp; Legacies</b>							
<b>Voluntary Income</b>							
Covenants & GAC		84,225				84,225	70,085
Tax recoveries		21,894				21,894	18,746
Uncovenanted FWO		32,225				32,225	22,978
Cash Offerings		2,021				2,021	5,356
Contactless Income		308				308	68
Donations to Church		338				338	255
<b>Total Donations &amp; Legacies</b>		<b>141,011</b>				<b>141,011</b>	<b>117,487</b>
<b>Income from charitable and ancillary trading</b>							
<b>Children &amp; Young People</b>							
Child's Ministry 0-11yr Twinkles & FF		67		300		367	250
Youth Min-11-18 Tea & Toast		317		300		616.50	100
Messy Church		67		75		142	900
		450		675		1,125	1,250
<b>Community</b>							
Thursday Fellowship							205
Church Breakfast		129				129	759
Events							
Make Lunch				5,340		5,340	2,974
		129		5,340		5,469	3,938
<b>Discipleship/Small Groups</b>							
Discipleship General		188				188	233
		188				188	233
<b>Outreach</b>							
Evangelism		50				50	
Coffee break				75		75	767
Pitstop		47				47	
Night Shelter		500				500	
		597		75		672	947
<b>Worship</b>							
Coffee in Church							14
Christmas Decoration			158			158	298
			158			158	312
<b>Properties</b>							
Church Office Income		76				76	32
Church Hall Donation		2,224				2,224	7,524
Insurance Claims							602
		2,300				2,300	8,157
<b>Income</b>							
PCC Fees		1,207				1,207	1,151
		1,207				1,207	1,151
<b>Total Charitable Activities</b>		<b>4,872</b>	<b>158</b>	<b>6,090</b>		<b>11,120</b>	<b>15,989</b>
<b>Dividends and Interest / Bank charges</b>							
CBF Share dividends	6	280	269			548	533
CBF Deposit account Interest		1,099				1,099	1,990
		1,379	269			1,648	2,523
<b>Total All income</b>		<b>147,262</b>	<b>427</b>	<b>6,090</b>		<b>153,778</b>	<b>135,999</b>

**Note 4: Payments**

Notes	2020					2019
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £	Prior year Total £
<b>Grants (Charitable giving)</b>						
Christians Against Poverty	850				850	900
CPAS	600				600	600
Harris C. of E School	250				250	300
HOPE 4	850				850	900
Jesus-Haus (Williams S)	750				750	750
Novimost						125
St Matthews Bloxham School	250				250	300
St Oswald's School	250				250	300
Toybox	1,225				1,225	900
Rugby YFC	850				850	900
YWAM-Casa Reom Project	5,875				5,875	6,275
St Peter John (Jerusalem trip)						300
	11,750				11,750	12,550
<b>Diocese and Clergy</b>						
Parish Share	72,250				72,250	72,190
Diocese & Deanery	240				240	180
Vicars Discretionary	1,200				1,200	450
Vicars Telephone	1,017				1,017	357
Vicars Car Expenses	292				292	40
Vicars Expenses	1,196				1,196	278
Vicarage Upkeep	69				69	48
	76,263				76,263	73,542
<b>Properties</b>						
<b>Buildings Development fund</b>						
Covid-19 Response		1,487			1,487	
Foyer		1,388			1,388	
Storage		1,102			1,102	
A/V Systems		225	957		1,182	
External		2,452			2,452	
<b>St Matthew &amp; St Oswald's church building</b>						
SM & SO Church Insurance	2,361				2,361	2,477
SM & SO Church Gas	1,875				1,875	1,887
SM & SO Church Electric	2,523				2,523	1,392
SM & SO Church Water Rates	51				51	42
SM & SO Church Repairs	499				499	497
SM & SO Church Servicing	435				435	4,793
SM & SO General	168				168	64
<b>Dixon Hall &amp; Howard rooms</b>						
Church Hall Insurance	1,334				1,334	1,396
Church Hall Electric	2,457				2,457	2,181
Church Hall Repairs						
Church Hall Gas	119				119	466
Church Hall Cleaning	1,320				1,320	2,607
Church Hall Servicing	420				420	295
<b>Church Centre:</b>						
Church Centre Insurance	1,490				1,490	1,556
Church Centre Electric	515				515	287
Church Centre Gas	729				729	780
Church Centre Repair	30				30	28
Church Centre Water	388				388	378
Church Centre Garden	45				45	721
Church Centre Servicing	395				395	217
Church Centre Misc. Expenses	188				188	2
Overslade Hiring Halls	707				707	1,803
Cleaning Materials	328				328	736
Cleaners Wages	3,861				3,861	3,722
	22,236	6,654	957		29,847	28,327

Continued on next page:

**Note 4 Continued : Payments**

		2020					2019
Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total	Total	
	£	£	£	£	£	£	
<b>Children &amp; Young People</b>							
Child's Ministry 0-11yr Twinkles & FF	225		120		345	38	
5555 - Youth Min-11-18 Tea & Toast	72				72	120	
Schools Work	780				780		
Messy Church (Under 16)			127		127	521	
	1,077		247		1,324	559	
<b>Community</b>							
Make Lunch			8,068		8,068	3,127	
Events							
Thursday Fellowship						277	
Church Breakfast						517	
Community General						75	
			8,068		8,068	3,996	
<b>Discipleship</b>							
Confirmation/Baptism/Offices Banns	125				125	151	
Discipleship General	338				338	182	
Prayer	13				13	6	
	475				475	339	
<b>Outreach</b>							
Evangelism	238				238	22	
Coffee break Expenditure	38		216		254	522	
Social action project	51				51		
Pitstop						290	
Night Shelter	23				23	19	
	350		216		566	854	
<b>Worship</b>							
General Services Upk	1,349				1,349	803	
Communion Wine & Wafers	112				112	85	
All Age Services Expe						68	
Visiting Speakers							
Organ Maintenance & Tuning	170				170	491	
Technical	230		248		477	105	
Service Books	20				20	17	
Christmas Decoration	130	158			288	194	
Worship Group Expens	87				87		
Coffee in Church Exp	74				74	82	
Flowers in Church Ex						75	
Overslade Sunday Services			250		250		
	2,171	158	498		2,827	1,921	
<b>Church Activities Total</b>	<b>4,074</b>	<b>158</b>	<b>9,029</b>		<b>13,260</b>	<b>7,669</b>	
<b>Administration</b>							
Misc/General Admin E	614				614	679	
Financial Help	40				40		
Office Records/Internet	583				583	751	
Photocopier & Copier	1,461				1,461	1,132	
Office Telephone	935				935	908	
Office Postage	333				333	30	
Upkeep of Office Equip	1,195				1,195	1,604	
Office Training	12				12	75	
Office Administrator Salary	10,537				10,537	10,281	
Church Publicity	370				370	754	
Finance Administrator Salary	7,936				7,936	7,895	
	24,016				24,016	24,109	
<b>Finance &amp; Other PCC Costs</b>							
Payroll Administration	301				301	450	
Contactless Costs	224				224	544	
Bank charges	250				250	311	
FWO Stationery							
PCC Costs	140				140	1,250	
	915				915	2,555	
<b>Total All payments</b>	<b>139,254</b>	<b>6,812</b>	<b>9,986</b>		<b>156,052</b>	<b>148,751</b>	

**Note 6: Investment funds**

The PCC holds three share investment funds in the CBF Church of England Investment Fund:

St. Matthews Rugby Fund comprises 132 shares, income is to be used for church expenses.

New Bilton Special Fund comprises 468 shares, income is for the maintenance of St. Oswald’s Church.

St. Matthew’s and St. Oswald’s fund 355.71 shares, income is to be applied for general purposes with power to apply capital towards the enlargement of the Church if required for increasing seating accommodation and the repair and maintenance of a Memorial Calvary.

**Dividends received:**

	<b>2020</b>	<b>2019</b>	
St Matthews Rugby fund	76	74	income used in general funds for general church expenses
New Bilton Special Fund	269	261	Income applied to CBF Saving account, property fund
St Matthew & St Oswald fund	204	198	income used in general funds for general church expenses
<b>Total</b>	<b>548</b>	<b>533</b>	

**Share Value:**

	<b>2020</b>	<b>2019</b>	
St Matthews Rugby	2,704	2,530	
New Bilton Special Fund	9,588	8,971	
St Matthews & St Oswald	7,288	6,819	
<b>Total</b>	<b>19,580</b>	<b>18,320</b>	
	1,260		Unrealised gain in share value

**Note 7 : Wages**

<b>2020</b>	<b>2019</b>
22,334	21,897

During the year the PCC employed three people part time: an Office Administrator, an Accounts Clerk and a Cleaner.

## Note 5: Analysis of assets by fund

	Notes	Type *	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward	Movement in year
			£	£	£	£	£	£	£
<b>Current Assets:</b>									
<b>General Restricted Fund</b>									
Edible Gardening Project	R		2,000					2,000	
Make Lunch	R		4,048	6,340	( 8,068 )			2,320	( 1,728 )
Coffee break	R		95	75	( 170 )				( 95 )
Messy Church	R		129		( 129 )				( 129 )
Children's Ministry 0-11yrs	R		12		( 12 )				( 12 )
Youth Ministry 11-18 yrs	R								
Church breakfast	R		48					48	
<b>Total</b>	R		6,332	6,415	( 8,379 )			4,368	( 1,964 )
<b>Glenn, Martin, Wooding Trust income</b>									
Coffee break	R		620		( 46 )			574	( 46 )
Messy Church	R		350	204	( 127 )			427	77
Kids Club Under 16	R		85					85	
Children's Ministry 0-11yrs	R		720	300	( 108 )			912	192
Youth Ministry 11-18 yrs	R		880	300				1,180	300
<b>Total</b>	R		2,655	804	( 281 )			3,178	523
<b>Technical Fund</b>									
	R		1,205		( 1,205 )				( 1,205 )
<b>Overslade Fund</b>									
	R		1,974		( 250 )			1,724	( 250 )
<b>Mission Fund</b>									
	R		1,000		( 1,000 )				( 1,000 )
<b>Youth Pastor Fund</b>									
	R		102					102	
<b>Total of all restricted funds</b>	R		13,268	7,219	( 11,114 )			9,372	( 3,896 )
<b>Youth Pastor Fund</b>									
	D		2,898					2,898	
<b>General Designated Fund</b>									
	D								
<b>Building Fund</b>									
	D		258,452	269	( 6,654 )			252,066	( 6,386 )
<b>Outstanding Parish Share</b>									
	D		( 12,887 )					( 12,887 )	
	D		248,463	269	( 6,654 )			242,077	( 6,386 )
<b>General Unrestricted Fund</b>									
	G		( 1,160 )	147,262	( 139,254 )			6,848	8,008
<b>Total Current funds</b>			260,571	154,749	( 157,023 )			258,297	( 2,273 )
<b>Endowment Funds</b>									
	6	E	18,320				1,260	19,580	1,260
			18,320				1,260	19,580	1,260
<b>Total Funds</b>			<b>278,891</b>	<b>154,749</b>	<b>( 157,023 )</b>		<b>1,260</b>	<b>277,877</b>	<b>( 1,014 )</b>

\* Key: E - Endowment funds; R - Restricted income funds,  
D - Unrestricted Designated funds, G - Unrestricted General Funds.

## Funds Summary:

	Gen	Des	Res	End	Total
Unrestricted - General	6,848				6,848
Des - Gens					
Youthp S		2,898	102		3,000
Res - Mission S					
Res - O/slade			1,724		1,724
Res - Gmw S			3,178		3,178
Res - Technical					
Res - Genr			4,368		4,368
Des Building fund		252,066			252,066
Parish Share owed		( 12,887 )			( 12,887 )
CBF Shares				19,580	19,580
<b>Total Funds</b>	<b>6,848</b>	<b>242,077</b>	<b>9,372</b>	<b>19,580</b>	<b>277,877</b>
check balance with A&L sheet	6,848	242,077	9,372	19,580	277,877

# Independent examiner's report on the accounts

**Report to the PCC and members of**

St Matthew & St Oswald's Church and Overslade Church

**On accounts for the year ended**

31<sup>st</sup> December 2020

**Charity no** 1129494

**Set out on pages**

1- 9

**Respective responsibilities of trustees and examiner**

The PCC are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The PCC consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

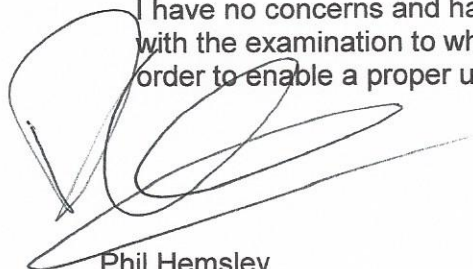
**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

**Signed:**



**Date:**

12/04/21

**Name:**

Phil Hemsley

**Relevant professional qualification(s) or body**

None

**Address:**

179 Bilton Road  
Rugby  
Warwickshire

# Independent examiner's report on the accounts

**Report to the PCC and members of**

St Matthew & St Oswald's Church and Overslade Church

**On accounts for the year ended**

31<sup>st</sup> December 2020

**Charity no** 1129494

**Set out on pages**

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- to state whether particular matters have come to my attention

**Basis of independent examiner's statement**

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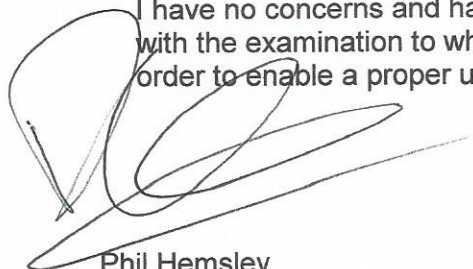
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- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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**Signed:**



**Date:**

12/04/21

**Name:**

Phil Hemsley

**Relevant professional qualification(s) or body**

None

**Address:**

179 Bilton Road  
Rugby  
Warwickshire