

**PAROCHIAL CHURCH COUNCIL OF
ST PAUL LEAMINGTON PRIORS**

ANNUAL REPORT

and

ACCOUNTS

For the year ended 31 December 2021

ST PAULS PCC LEAMINGTON PRIORS

2021 ANNUAL REPORT

Aims and Purposes

St Paul's Church Leamington Priors Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Rev Jonathan Jee in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building, 40 Leicester Street and 14 Taylor Avenue.

Our purpose at St Paul's is to bring 'Glory to Christ, Growth to his church and Good news to the community' (this purpose statement was approved at the APCM in 2004).

St Paul's vision can be summarised as follows: "Our vision is to see Leamington changed, one life at a time."

Through the power of the Holy Spirit, we will try to fulfil this vision by helping each member of St Paul's to become a wholehearted disciple of Jesus, working towards St Paul's becoming a thriving centre for the Kingdom of God 7 days a week, working with other churches to continue the ministry of Jesus, proclaiming the good news of the Kingdom of God and demonstrating it in practical caring ways."

Objectives and Activities

The PCC is committed to providing a vibrant worshipping community which people in the parish and beyond can be welcomed into. Our services and events aim to help people put faith into practice through prayer, scripture, music and fellowship.

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

- Worship and prayer; learning about the gospel; and developing knowledge of and trust in Jesus as Lord.
- Provision of pastoral care
- Mission and outreach

To facilitate this work, we ensure that the fabric of the Church and other buildings are well maintained.

Achievements and Performance

2021 was another challenging year. Whilst things did begin to open up again over the months, the year began with another lockdown, followed by continued restrictions for many months. By the Autumn term, we were once again able to operate more 'normally' but there were still some restrictions in place and the year ended with tightened rules and some anxiety amongst church members about the omicron variant.

With the technological expertise built up during 2020, we were able to respond quickly to new restrictions when they occurred. Online worship has continued throughout the year, which has been particularly important for our more vulnerable or anxious church members.

Our small groups continued to be very effective in keeping in touch with their members and providing pastoral support and a sense of community. We have also worked hard to try to stay in touch with individuals who are more isolated.

Many people gave generously to our Hardship Fund in this year and the previous year and this has been well-used in supporting several individuals and families who have been struggling financially. In particular, we were able to make contributions towards rising fuel costs and towards the costs of

Christmas for several people. There have also been other individual needs that we have been able to help with.

As things began to open up more, we were diligent in having good risk assessments in place to ensure we operated as safely as possible and complied with all relevant Covid rules.

Our youth and children's team worked hard to stay in touch with youngsters and the families, with online meetings for over 11s and 9-11 year-olds when needed and craft packs delivered to families to support the online children's content in the first half of the year.

Although the numbers attending worship in church were not as high as pre-pandemic numbers, the church has felt comfortably full during our 10.30 service in the Autumn term. It will take time for everyone to feel comfortable to return and some have moved on in the meantime but we are delighted that a good number of new people have continued to join the church during the year.

More information about our activities during the year is available on our website www.stpl.org.uk.

This includes reports on:-

- *Services*
- *Teaching*
- *Worship and Tech*
- *Children*
- *Youth*
- *Students*
- *Small Groups*
- *Groups*
- *Prayer*
- *Alpha*
- *Community – Hog Roast*
- *Events*
- *Local Ministries*
- *Mission Partners*
- *Staff*
- *Fabric*
- *Leadership*
- *Financial Overview (summary below)*

Fabric

We have a regular schedule of maintenance and health and safety checks and these continued throughout the year. Our Fabric and Housekeeping team worked hard to keep the church clean and there was extra cleaning to do between services and events because of covid protocols.

The technical team made improvements to our equipment and trained a wider team of people so that livestreaming could continue and be as good as possible.

There was a major expansion of the space available in the Quench Youth Café to accommodate larger numbers of youth and this work was ably project managed by Paul Giles, our Site Manager. The space has been much appreciated by the Youth team and the youngsters.

In October this year, a new Site Committee was set up. This meets monthly to review Fabric issues.

Financial Overview

When we completed the Redevelopment of our church worship space in 2015, we used up most of our reserves of cash but, since then, we have made a modest surplus in most years and have slowly rebuilt our reserves.

Our reserves currently stand at £180K. In 2017, the PCC decided to split our reserves into 3 pots:

Some is reserved for cash flow and general reserves. It was agreed that the general reserves policy should be 8 weeks of regular expenditure (around £88K).

Around £58K is in a Properties fund. The PCC owns 40 Leicester Street rented out for part of during 2020 and so brought in some income but, from Summer 2020, the PCC has used the house for interns and the downstairs rooms for some of our children's groups. The PCC also owns a local house which was bought in 2017. Income from both properties goes into the Properties fund and is used to pay for maintenance and repairs.

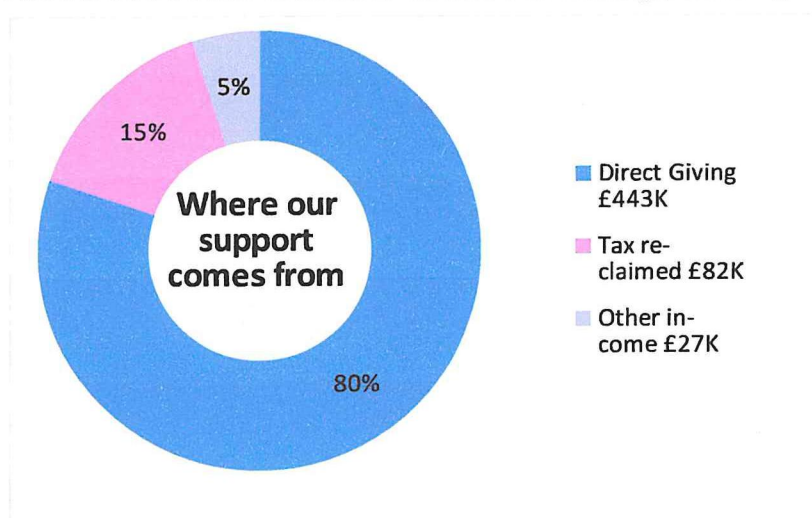
The remainder of the reserves is used for a 'Resourcing Ministry' fund which resources new initiatives/staffing posts for mission and ministry.

Our Standing Committee and PCC both monitor our financial position throughout the year and this year a Finance Committee was set up which meets monthly to review financial matters.

INCOME 2021

The vast majority of our regular income comes from direct giving from our church members together with the associated Gift Aid tax reclaimed on this giving and we are extremely grateful to all those who give so generously.

There is also a small amount of income from lettings, weddings and funeral fees etc.



EXPENDITURE 2021

Staff salaries include the staff wages, National Insurance, pension contributions and recruitment costs. Clergy stipends are provided by the diocese via the parish share.

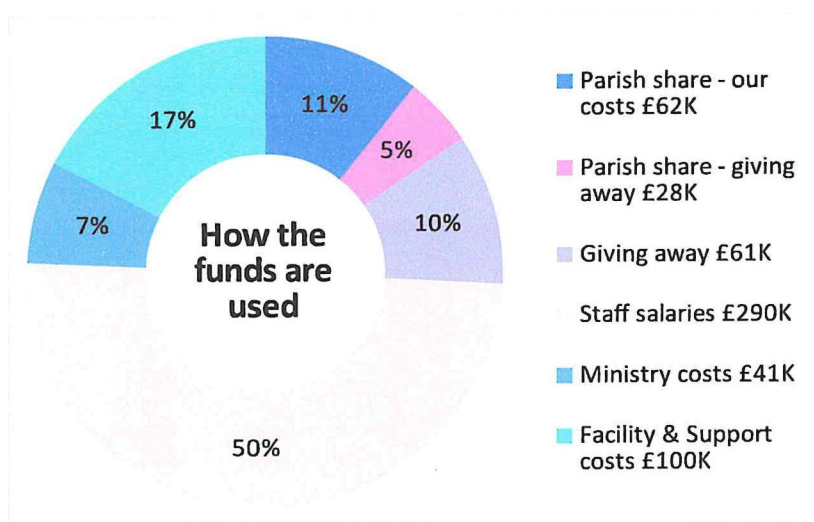
The ministry costs include all the costs of our children's and youth work, adult discipleship, outreach, community work, leadership development and training. Facility and Governance costs include the costs

of keeping our building and equipment in good repair, cleaning, office running costs, heating, lighting and insurance.

Each year we budget to give away at least 10% of the previous year's unrestricted income to our mission partners and ministries in the town beyond our own church. The PCC policy is for approximately half of this to go to local mission initiatives in the area, and half to go further afield.

The Parish Share is our share of the costs of ministry in the diocese including training, housing, stipend and associated costs. In addition to the 10% we give away locally and further afield, we also give around 5% of our income to the wider Church of England through making an additional Parish Share contribution on top of our actual costs. So, in all, we give away around 15% of our regular income, in addition to occasional Gift Days for specific purposes. Even though our income was not as high as expected this year, the reserves we have been able to build up were able to compensate for this. We are very grateful to the Lord for His faithfulness in meeting our needs this year and over many previous years.

Full details of the independently examined accounts are in the appendix to this report.



Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Paul's, the PCC consists of the incumbent (our Vicar), Associate Minister, Curate, 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. Our Operations Manager and Senior Lay Minister are also in attendance at PCC meetings.

The 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 Minister, Curate, Churchwardens, Treasurer, Operations Manager and Senior Lay Minister meet to enact the business of the PCC. This group also acts as a senior team who advise and are consulted by the Vicar.

The Senior Staff team which consists of the Vicar, Curate, Operations Manager and Senior Lay Minister meet regularly and are responsible for the day-to-day decision making in the church.

Safeguarding

We make Safeguarding a high priority here at St Paul's. Jan Pringle is our Safeguarding Officer and Judith Linnell acts as Deputy Safeguarding Officer. Judith's contribution was particularly appreciated during Jan's Sabbatical this year. Any concerns should go to the leader of the group or ministry in the first instance but can be referred to Jan or Judith if the concern involves the leader. The leaders will pass concerns on as needed. We want to ensure that we keep our children, young people and any vulnerable adults as safe as possible.

We work closely with Coventry diocese and have adopted the Church of England's Safeguarding Policy 'Promoting a Safer Church' recommended by the diocese. The PCC has complied with the duty to "have due regard" to the House of Bishops' guidance in relation to safeguarding.

We have a Safer Recruitment policy and any new staff and volunteers who are working with children or vulnerable adults are safely recruited as well as being DBS checked.

We have a Parish Safeguarding Advisory Group who meet approximately every 6 weeks to review safeguarding in the church generally and also to review the handling of more significant pastoral cases. The diocese have introduced a three part action plan to ensure churches comply with the 'Promoting a Safer Church' policy and we are working with this and have completed most of the key actions on it, although we have to regularly review this as some sections need re-doing periodically e.g. reviewing policies and providing training for volunteers.

The Safeguarding Officer reports to the PCC at every meeting to ensure members are fully informed about progress in this area.

Administrative Information

St Pauls' Church is located on Leicester Street, Leamington Spa and is part of the Diocese of Coventry within the Church of England. The correspondence address is St Paul's Church, Leicester Street, Leamington Spa CV32 4TE. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity.

PCC members who served from 1 January 2021 until the date this report was approved are:

Jonathan Jee (Vicar and Chair)	DS, Dioc S and GS
Andy Ruffhead (Curate) (from 4.7.21)	DS
Graeme Pringle (Associate Minister)	DS and Dioc S
Carolyn Davey (Churchwarden)	
Roger Penney (Churchwarden)	
Andrew Rolls (Treasurer)	DS
Simon Brown	DS
Charles Crow	DS
Jennie Davis	
Zak Dunstone	
James Gaade	
Julie Jackson (from 28.3.21)	
Andrea Kane	
Judith Linnell	DS
Gillian McKellar (from 28.3.21)	
Jonathan Morgan	DS and Dioc S
Adam Nelson (to 28.3.21)	
Terry Salter	

Alicia Sampson
Joe Shepherd
Pam Snape (to 28.3.21)
Becky Whales

DS

Key:

DS – member of Deanery Synod
Dioc S – member of Diocesan Synod
GS – General Synod

For an overview of our church life, see our supplementary and fuller report.

Charity name:

The Parochial Church Council of the Ecclesiastical Parish of St Paul, Leamington Priors Registered

Charity number:

1130329

Charity's principal address:

St Paul's Church, Leicester Street, Leamington Spa, Warks, CV32 4TE

Bank:

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

Independent Examiner:

M D Spafford of LDP Luckmans, 1110 Elliot Court, Herald Avenue, Coventry Business Park, Coventry. CV5 6UB

Structure, governance and management

Type of governing document:

Parochial Church Council Powers Measure (1956) as amended and church representation rules
How the charity is constituted: A corporate body established by the Church of England.

Trustee selection and induction methods:

The method of appointment of PCC members is set out in the church representation rules. The PCC is also a registered charity. All church attendees are encouraged to register on the electoral roll and are eligible to stand for election to the PCC. PCC members are briefed on current PCC issues at the first meeting of the new PCC. The PCC operates through a number of committees, which meet between full meetings of the PCC: the Standing Committee, the HR Group, and the GO (Global Outreach) team.

Risk

The PCC has continued to review the risks facing the church, including types of risk, potential impact on the church and means of mitigating these risks. Systems and procedures have been put in place to mitigate identifiable risks. The PCC will continue to review risks on an on-going basis. The PCC is required to prepare financial statements for each financial year which give a true and fair view of the affairs of the church as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements the PCC will select suitable accounting policies and apply them consistently and will make judgements and estimates that are reasonable and prudent. The PCC is responsible for maintaining proper accounting records and for safeguarding the assets of the church.

Pay Policy

Clergy are paid by the diocese. The pay of employed staff is reviewed annually by the HR Team and Standing Committee and increases are agreed by the Trustees being mindful of the Church's charitable objectives and increases in average earnings. In 2019, the PCC agreed a new system for setting staff salaries, devised by our HR team, which ensures all staff are paid fairly and in line with national averages.

Public Benefit

As a registered charity, we have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. To fulfil our purpose and take steps towards achieving our vision the activities described above have taken place.

This report was approved by the PCC on 21st March 2022

and signed on their behalf by Rev Jonathan Jee (PCC Chair)

A handwritten signature in black ink, appearing to read 'Jonathan Jee', with a stylized flourish at the end.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST PAUL'S CHURCH LEAMINGTON PRIORS**

Independent examiner's report to the trustees of St Paul's Church Leamington Priors

I report to the charity trustees on my examination of the accounts of St Paul's Church Leamington Priors (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, and the Association of Chartered Certified Accountants, which are listed bodies.

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

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

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



M D Spafford FCCA ACA
L D P Luckmans
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
CV5 6UB

24th March 2022

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2021

	Notes	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
INCOMING RESOURCES							
Voluntary income	2(a)	530,786	20,398	551,184	579,748	52,680	632,428
Activities for generating funds	2(b)	885	-	885	72	-	72
Income from investments	2(c)	11,981	-	11,981	10,081	-	10,081
Church activities	2(d)	8,560	-	8,560	3,486	-	3,486
TOTAL INCOMING RESOURCES		552,212	20,398	572,610	593,387	52,680	646,067
RESOURCES EXPENDED							
Church activities - Grants	3(a)	60,500	(429)	60,071	50,800	19,744	70,544
Church activities - Ministry	3(b)	515,860	1,300	517,160	531,802	-	531,802
Governance costs	3(c)	5,178	-	5,178	4,320	-	4,320
TOTAL RESOURCES EXPENDED		581,538	871	582,409	586,922	19,744	606,666
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		(29,326)	19,527	(9,799)	6,465	32,936	39,401
Transfers between funds		4,572	(4,572)	-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(24,754)	14,955	(9,799)	6,465	32,936	39,401
Gains on investment assets on revaluation	8	2,743		2,743	(630)	-	(630)
NET MOVEMENT IN FUNDS		(22,011)	14,955	(7,056)	5,835	32,936	38,771
Balances brought forward 1 January		769,902	48,456	818,358	764,067	15,520	779,587
Balances carried forward 31 December		747,891	63,411	811,302	769,902	48,456	818,358


The notes on pages A6 to A13 form part of this financial statement.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS


BALANCE SHEET as at 31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	6	276,888	281,278
Investment property	7	283,980	283,980
Other investment assets	8	12,434	9,691
		<u>573,302</u>	<u>574,949</u>
CURRENT ASSETS			
Debtors	9	11,265	18,524
Short term deposits		104,096	54,063
Cash at bank and in hand		138,956	216,743
		<u>254,317</u>	<u>289,330</u>
CURRENT LIABILITIES			
Creditors - falling due within one year	10	(16,317)	(45,921)
NET CURRENT ASSETS		<u>238,000</u>	<u>243,409</u>
TOTAL NET ASSETS		<u>811,302</u>	<u>818,358</u>
FUNDS			
Unrestricted	11	747,891	769,902
Restricted	11	63,411	48,456
TOTAL FUNDS		<u>811,302</u>	<u>818,358</u>

Approved by the Parochial Church Council and authorised for issue on 21 March 2022
and signed on its behalf by:



Rev Jonathan Jee (Chair of PCC)



Andrew Rolls (Treasurer)

The notes on pages A6 to A13 form part of this financial statement.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

CASH FLOW STATEMENT

For the year ended 31 December 2021

	2021		2020	
	£	£	£	£
Net cash provided by/(used in) operating activities		(35,163)		42,965
Cash flows from investing activities				
Dividends and interest from investments	248		436	
Rent from investments	11,733		9,645	
Purchase of:				
Tangible fixed assets for the use of the PCC	(4,572)		-	
Net cash provided by/(used in) investing activities		7,409		10,081
Change in cash and cash equivalents in the reporting periods		(27,754)		53,046
Cash and cash equivalents at 1 January		270,806		217,760
Cash and cash equivalents at 31 December		<u>243,052</u>		<u>270,806</u>
Reconciliation of net income/(expenditure) before investment gains				
Net income before investment gains 31 December		(9,799)		39,401
Adjustments for:				
Depreciation charges		8,962		9,623
Dividends and interest from investments		(248)		(436)
Rent from investments		(11,733)		(9,645)
Decrease/(increase) in debtors		7,259		7,068
(Decrease)/increase in creditors		(29,604)		(3,046)
Net cash provided by/(used in) operating activities		<u>(35,163)</u>		<u>42,965</u>
Analysis of cash and cash equivalents				
Cash in hand and at bank		138,956		216,743
Notice deposits (less than 3 months)		104,096		54,063
		<u>243,052</u>		<u>270,806</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair view' and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. Land and property assets are included at a deemed cost being their 1997 valuation. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Funds

Restricted Funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. These funds are itemised in Note 11.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income and capital sources

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

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Miscellaneous sales income is accounted for gross.

Other income

Rental income from the letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

Income from investments

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

Investment gains and losses

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources Expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party.

Grants

Grants and donations are accounted for when paid over or when awarded.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 ACCOUNTING POLICIES (continued)

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (although not legal) liability and is shown as a creditor in the Balance Sheet.

Retirement benefits

The PCC operates a defined contribution scheme. The amount charged to the Statement of Financial Activities in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by provision 10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected at any reasonable time.

For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over six years) on a straight line basis.

All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2001 is written off.

Other land and buildings

Other land and buildings held by the PCC are included in the accounts at the 1997 valuation plus subsequent additions and improvements at cost in accordance with the transitional rules regarding the revaluation of assets. The valuation has not been updated. Buildings, including improvements to them are depreciated over 50 years from the valuation date or over their estimated useful life if that is shorter. Land is not depreciated. Expenditure on routine maintenance and repair is written off as incurred.

Other fixtures, fittings and office equipment

Equipment owned by the PCC is depreciated on a straight line basis over their estimated useful lives (between 3 and 10 years).

Individual items of equipment with a purchase price of £1,500 or less are written off in the period in which the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

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

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

2 INCOMING RESOURCES

	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
2(a) Voluntary income						
Planned giving						
Gift Aid donations	341,141	-	341,141	321,176	-	321,176
Tax recoverable	81,936	1,510	83,446	80,303	4,545	84,848
Other planned giving	99,163	-	99,163	135,218	-	135,218
Other donations	2,822	6,000	8,822	2,391	-	2,391
Other appeals	-	12,788	12,788	-	48,115	48,115
Grants	5,724	-	5,724	36,234	-	36,234
Sundry	-	100	100	4,426	20	4,446
	530,786	20,398	551,184	579,748	52,680	632,428
2(b) Activities for generating funds						
Hall lets	885	-	885	72	-	72
2(c) Income from investments						
Dividends & Interest	248	-	248	436	-	436
Rent receivable	11,733	-	11,733	9,645	-	9,645
	11,981	-	11,981	10,081	-	10,081
2(d) Church activities						
Fees	1,764	-	1,764	1,112	-	1,112
Events	3,269	-	3,269	-	-	-
Sales	28	-	28	699	-	699
Discipleship	-	-	-	80	-	80
Outreach	1,948	-	1,948	135	-	135
Youth and students	1,551	-	1,551	1,460	-	1,460
	8,560	-	8,560	3,486	-	3,486
TOTAL INCOMING RESOURCES	552,212	20,398	572,610	593,387	52,680	646,067

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

3 RESOURCES EXPENDED

	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
3(a) Church activities - Grants (notes 11 & 13)						
Overseas Mission	25,950	7,500	33,450	13,850	4,022	17,872
Redevelopment Phase 1 Tithe Balance	-	(25,700)	(25,700)	-	-	-
Church relief & development agencies	6,850	2,500	9,350	5,350	1,500	6,850
Home mission & church societies	24,370	-	24,370	26,750	1,000	27,750
Individuals	3,330	15,271	18,601	4,850	13,222	18,072
	60,500	(429)	60,071	50,800	19,744	70,544
3(b) Church activities - Ministry						
Parish share	90,000	-	90,000	88,000	-	88,000
Staff costs	289,793	-	289,793	294,785	-	294,785
Ministry	11,533	-	11,533	14,190	-	14,190
Discipleship	1,421	-	1,421	14,591	-	14,591
Outreach	2,457	1,300	3,757	1,857	-	1,857
Children and families	5,883	-	5,883	5,347	-	5,347
Youth and students	11,763	-	11,763	10,038	-	10,038
Events and short term projects	3,229	-	3,229	-	-	-
Support costs	20,122	-	20,122	30,990	-	30,990
Church & hall running costs	51,704	-	51,704	42,973	-	42,973
Maintenance - Church	4,933	-	4,933	3,468	-	3,468
Maintenance - Other properties	11,495	-	11,495	12,706	-	12,706
Depreciation	8,962	-	8,962	9,623	-	9,623
Fee payments	2,565	-	2,565	3,234	-	3,234
	515,860	1,300	517,160	531,802	-	531,802
3(c) Governance costs						
Independent examiner's fee	3,300	-	3,300	4,160	-	4,160
Legal and other costs	1,878	-	1,878	160	-	160
	5,178	-	5,178	4,320	-	4,320
TOTAL RESOURCES EXPENDED	581,538	871	582,409	586,922	19,744	606,666

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

4 STAFF COSTS	2021	2020
	£	£
Salaries	255,661	254,331
National insurance	16,209	15,717
Pension contributions	12,087	12,104
	<hr/>	<hr/>
	283,957	282,152
	<hr/>	<hr/>

The average number of staff employed was 13 (2020 - 14)

During the year the PCC employed the equivalent of 9.5 full time staff (2020 – 9.0), none of whom earned £60,000 pa or more.

5 TRUSTEES AND RELATED PARTIES TRANSACTIONS

The PCC had 4 (2020 - 5) members who each had a close family member who was also an employee of the PCC. The aggregate remuneration paid to these employees in the year amounted to £74,728 (2020 - £68,906)

The total amount of donations received without conditions from the trustees and related parties was £39,406 (2020 - £60,347)

There were no other related party transactions made in 2021.

No expenses were claimed by Trustees/PCC members.

6 TANGIBLE FIXED ASSETS

	Freehold land £	Freehold buildings £	Youth equipment £	Other equipment £	Total £
Gross book value					
At 1 January 2021	78,000	336,766	25,546	50,711	491,023
Additions in year	-	-	-	4,572	4,572
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	78,000	336,766	25,546	55,283	495,595
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 January 2021	-	(135,713)	(25,546)	(48,486)	(209,745)
Depreciation on Disposals in year	-	-	-	-	-
Charge for year	-	(6,736)	-	(2,226)	(8,962)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	(142,449)	(25,546)	(50,712)	(218,707)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 December 2020	78,000	201,053	-	2,225	281,278
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	78,000	194,317	-	4,571	276,888
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The freehold land and buildings comprises of the church hall and rooms and 40 Leicester Street, Leamington Spa. In 1997 the church hall and rooms was revalued at £150,000 and 40 Leicester Street at £110,000. Additions and improvements have been added at cost.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

7 INVESTMENT PROPERTY	2021	2020
	£	£
Market value at 1 January	283,980	283,980
Market value at 31 December	283,980	283,980

8 OTHER INVESTMENT ASSETS	2021	2020
	£	£
Market value at 1 January	9,691	10,321
Net unrealised investment gain	2,743	(630)
Market value at 31 December	12,434	9,691

Investments is comprised of 531 shares in Central Board of Finance of the Church of England Investment Fund valued at mid market value (2020 - 531 shares).

9 DEBTORS	2021	2020
	£	£
Tax recoverable	11,265	17,842
Other debtors and prepayments	-	682
	11,265	18,524

10 LIABILITIES	2021	2020
	£	£
Amounts falling due within one year		
Payroll tax and NIC	8,217	7,204
Other creditors	8,100	13,017
Donations committed	-	25,700
	16,317	45,921

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

11 SUMMARY OF ACTIVITIES AND DETAILS OF RESTRICTED FUNDS

	Opening balance £	Income £	Expend- iture £	Investment revaluation (loss) £	Transfers £	Total movement in Year £	Closing balance £
Unrestricted funds							
Church activities							
General Fund	140,630	540,479	(565,686)	2,743	7,262	(15,202)	125,428
Designated funds							
Fixed assets	281,278	-	-		(4,390)	(4,390)	276,888
Investment Property	283,980				-	-	283,980
Property Fund	60,042	11,733	(11,852)	-	-	(119)	59,923
Travel Fund	3,400	-	(4,000)	-	1,700	(2,300)	1,100
Cameo	572	-	-	-	-	-	572
	769,902	552,212	(581,538)	2,743	4,572	(22,011)	747,891
Restricted funds							
Hardship Fund	45,213	3,855	(15,041)	-	-	(11,186)	34,027
Redevelopment Phase 1 Tithe Balance	-	-	25,700	-	-	25,700	25,700
Cameo/Lunch Clubs	2,003	-	-	-	-	-	2,003
Specific funds	1,240	16,543	(11,530)	-	(4,572)	441	1,681
	48,456	20,398	(871)	-	(4,572)	14,955	63,411
Total funds	818,358	572,610	(582,409)	2,743	-	(7,056)	811,302

Unrestricted funds

General Funds: It is intended that the General funds of £125,428 be used as £80,000 to cover day to day cash flow (this amounts to about 2 months worth of expenditure) and the balance of £45,428 be used for resourcing future ministry.

Fixed assets represents the non-cash assets of the church. ie buildings and equipment.

Investment Property - see Note 7.

Property Fund to maintain the properties using rental income.

Cameo represents funds held for replacement equipment.

Restricted funds

Lunch Clubs Legacy was bequeathed specifically to the Club for their use.

Hardship Fund represents monies to assist those in difficulty.

Redevelopment Phase 1 Tithe Balance - The balance was initially allocated in 2012 to a project to buy land to build a church in Concordia, Argentina. This project has not gone ahead, so it is intended to use the balance for the work of our mission partners in Concordia if possible, and if not, to use it for the support of other of our mission partners and their work.

Specific funds represent donations and other monies received for specified purposes.

Transfers

From General Fund to Fixed assets designated fund representing the general fund movement relating to fixed assets.

From General Fund to Travel Fund represents an amount set aside to fund travel by Mission partners

From Restricted funds to General Funds represents Equipment purchased from a restricted gift for that purpose.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2021

12 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	2021 Total £
Fixed assets and investments	573,302	-	573,302
Short term deposits and cash at bank	179,641	63,411	243,052
Other current assets	(5,052)	-	(5,052)
	747,891	63,411	811,302

**13 MISSION AND CHARITY PAYMENTS
including Mission Appeal Fund**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Overseas mission			
T Wilson - Wycliffe Bible Translators	2,800	-	2,800
Barnabas Fund	-	7,500	7,500
Open Doors	1,750	-	1,750
NOTDEC	2,850	-	2,850
C & M Wurfel - Nueva Vida Argentina	9,500	-	9,500
S & R Bayford - CMS	3,050	-	3,050
J & R Sandels - YWAM	3,050	-	3,050
J & H Williams - Reach Beyond	3,050	-	3,050
TOTAL Overseas mission	26,050	7,500	33,550
Church relief & development agencies			
Betel	1,850	-	1,850
Leamington & Warwick Foodbank	5,000	-	5,000
Welcome Here	-	2,500	2,500
TOTAL Church relief & dev'mnt agencies	6,850	2,500	9,350
Home mission & church societies			
CPAS	1,870	-	1,870
Well Christian Healing Centre	5,000	-	5,000
Thrive	5,000	-	5,000
St Mary's Re CAP	5,000	-	5,000
RA & CS Weston	5,500	-	5,500
New Wine	1,000	-	1,000
St Chads Church	1,000	-	1,000
TOTAL Home mission & church societies	24,370	-	24,370
Support for individuals			
Individual support	3,230	15,271	18,501
TOTAL Support for individuals	3,230	15,271	18,501
	60,500	25,271	85,771

The number of individuals assisted during the year was 35 (2020 – 29).