

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

**ANNUAL REPORT
and
ACCOUNTS**

For the year ended 31 December 2022

ST PAULS PCC LEAMINGTON PRIORS

2022 ANNUAL REPORT

Aims and Purposes

St Paul's Church Leamington Priors Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent in the ecclesiastical parish, Rev. Jonathan Jee, to further 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 statement since 2004 was to bring 'Glory to Christ, Growth to his church and Good news to the community'. Given the church's appointment as a Mission Hub (Resource Church) for the diocese, we felt it was right to spend some time re-evaluating our purpose and aims. As such we have updated our purpose statement to, 'Following Jesus, the Way, the Truth and the Life'. These words have always been written in the stones of the building, demonstrated with sculptures on our perimeter, and part of the founding vicar's vision for this parish, so it feels like a fitting purpose as we move into this new stage of church life.

As well as updating our purpose statement, we have updated the accompanying vision. Since 2006, this has been 'to see Leamington changed, one life at a time'; God has been growing the ministry of St Paul's (first the parish, then the town, and now to our wider area), so following many times of prayer and discussion, 'our [new] vision is (together with others) to give everyone in our area a meaningful opportunity to respond to the Good News of Jesus by Easter 2033'.

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, 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 into which people in the parish and beyond can be welcomed. 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 consider 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

2022 was the first year unaffected by COVID lockdowns and restrictions on our physical activities; some of our older and more vulnerable congregation members have still been cautious in their approach to church activities, but the rest of our congregation have been grateful to return to 'normal'. With the technical expertise built up over recent year, we continue to livestream our main Sunday morning service for the benefit of those who are unable to attend and we still use Zoom meetings and webinars to support our activities. Our children, youth and students, in particular, have benefited from the easier building of friendships and community through the return to fully in-person events and the possibility of residential trips.

Throughout 2022, the numbers at our services grew steadily without quite reaching pre-COVID levels. Alongside our calling to be a Mission Hub, a significant number of our church members and their families have been called to join other local churches and are proving a blessing to them. The Lord has also brought many new people to

start worshipping with us. In round numbers, our regular worshipping community is now 450-500 adults and 180-200 children and young people.

Many church members have given generously to our Hardship Fund in recent years, and this has been well-used in supporting many 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; there have also been other individual needs with which we have been able to help.

As mentioned earlier, St Paul's was designated as one of Coventry Diocese's Mission Hubs—a recognition of the strength of the church's membership and ministry, for which we are grateful to God, and an opportunity to look beyond our own parish and play a greater role in supporting and enabling the growth of God's church in our wider area. Alongside this church-level change, Jonathan Jee became Area Dean for the Warwick and Leamington Deanery, and a member of General Synod; this goes together with the church's role as a Mission Hub by playing a greater part in the local and national Church of England.

Worth noting are four new ministries that started during 2022: a wellbeing café on Monday mornings; the Mustard Seed Fellowship (a Cantonese fellowship for people who have moved to the area from Hong Kong); the Alpha Community (while we have run Alpha for many years, the Alpha Community is there to help with discipleship post-Alpha and run the Alpha courses); Securely Single (a course developed during COVID by our new Associate Vicar, Eleanor Jeans, that has been very well received—while we have done marriage and parenting courses for many years, we have long wanted a ministry to support those who are single).

More information about our activities during the year is available on our website, www.stpl.org.uk; in particular, available online is an informal review of the year including many video updates.

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 well stocked; and our recently-established Site Committee met monthly to review and anticipate any issues.

The technical team made improvements to our equipment and trained a wider team of people so that the audio-visual aspects of services continued seamlessly and livestreaming/recording could be as good and useful as possible. Although the vast majority of worshippers attend services in person, livestreamed services and uploaded talks are well received and accessed by many (church members and non-members alike).

Our investment and fixed asset properties required some significant work, with the rear windows being replaced at 40 Leicester Street and the roof being replaced at 14 Taylor Avenue.

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.

We were facing a potential £100k deficit at the start of the year, as our expenditure was increasing—partly due to a fuller complement of staff and partly due to ministries returning to normal after a couple of COVID-affected years—and our income had remained static for some time, because we had wanted to avoid asking our members to increase their donations in light of the economic uncertainty surrounding COVID. However, we are grateful to God for providing an unexpected refund and a large number of unexpected donations, and our expenditure levels were not as high as anticipated, so the projected deficit did not materialise.

Our cash reserves currently stand at £221k. In 2017, the PCC decided to split our reserves into 3 pots:

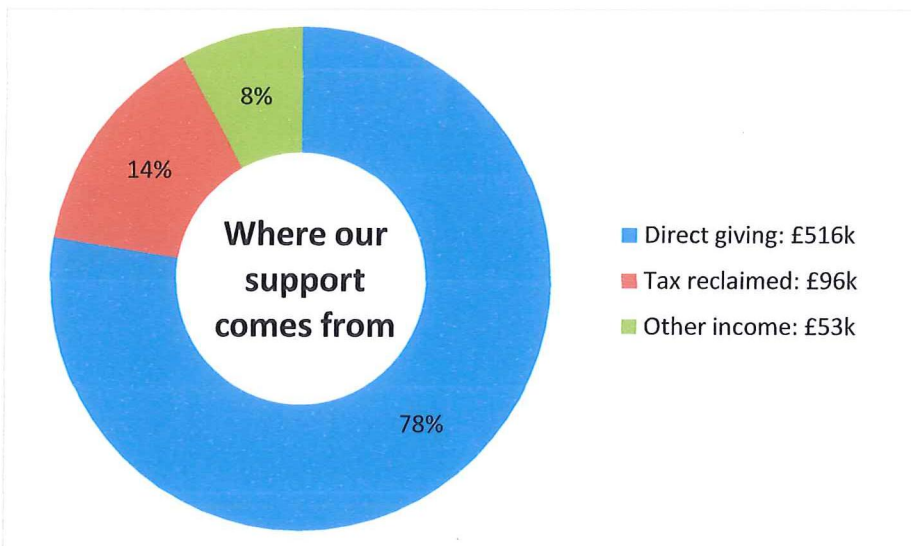
- Some is reserved for cash flow and general reserves. It was agreed that the general reserves policy should be 8 weeks of regular expenditure (around £100k).
- Around £50k is in a Properties fund. The PCC owns 40 Leicester Street which was used at various points to house New Wine Discipleship Year students (no income), to house a Ministry Assistant (rental income received), to house a church member (rental income received), and as a location for some of our Sunday morning 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.

The PCC, Standing Committee, and Finance Committee monitor our financial position throughout the year.

Income

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.

Other income is from lettings and rental income, wedding and funeral fees, events, residential, and refunds.



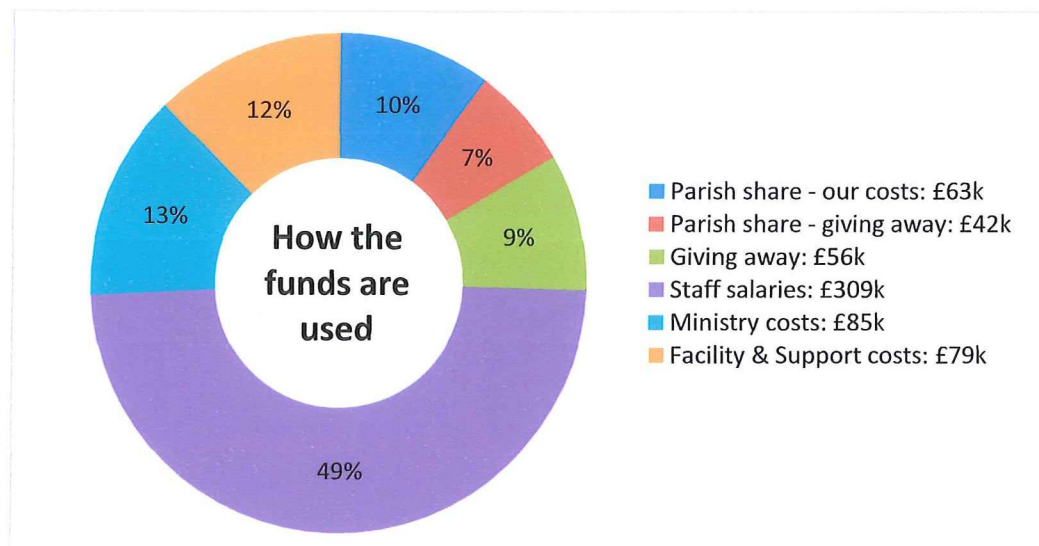
Expenditure

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 to ministries in the town beyond our own church.

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. 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 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 also attend 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 Vicar, Curate, Churchwardens, Treasurer meet to enact the business of the PCC. Our Operations Manager and Senior Lay Minister also attend Standing Committee meetings. 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, Associate 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. 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.

Jan Pringle officially retired on 31st December 2022 but is continuing as Safeguarding Officer until the end of April when Julie Jackson will take over the role.

Administrative Information

St Paul's 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 2022 until the date this report was approved are:

Simon Brown	Deanery Synod
Joy Caws (from 03/04/2022)	
Charles Crow (Churchwarden from 19/07/2022)	Deanery Synod
Carolyn Davey (Churchwarden)	
Jennie Davis (to 03/04/2022)	
Zak Dunstone (Treasurer from 09/05/2021)	
James Gaade	
Julie Jackson	
Eleanor Jeans (from 08/06/2022)	
Jonathan Jee (Vicar and Chair)	Deanery Synod, Diocesan Synod, and General Synod
Andrea Kane (to 03/04/2022)	
Judith Linnell	Deanery Synod
Gillian McKellar	
Jonathan Morgan (to 21/03/2022)	Deanery Synod and Diocesan Synod
Roger Penney (Churchwarden) (to 19/07/2022)	
Graeme Pringle (Associate Minister)	Deanery Synod
Andrew Rolls (Treasurer to 09/05/2021)	Deanery Synod
Daniel Rogers (from 03/04/2022)	
Andy Ruffhead (Curate)	Deanery Synod
Terry Salter (to 03/04/2022)	
Alicia Sampson	Deanery Synod
Joe Shepherd (to 03/04/2022)	
Timothy Traynar (from 03/04/2022)	
Becky Whales	

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, Warwickshire, 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 and teams, which meet between full meetings of the PCC: the Standing Committee, the GO (Global Outreach) Team, the Finance Committee, and the Site Committee.

Risk

The PCC (often through its committees) 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 13th March 2023

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



13/3/23

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

**STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2022**

**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 31 December 2022.

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.

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*

 March 2023

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Notes	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
INCOMING RESOURCES							
Voluntary income	2(a)	631,365	26,549	657,914	530,786	20,398	551,184
Activities for generating funds	2(b)	899	-	899	885	-	885
Income from investments	2(c)	18,377	-	18,377	11,981	-	11,981
Church activities	2(d)	13,699	-	13,699	8,560	-	8,560
TOTAL INCOMING RESOURCES		664,340	26,549	690,889	552,212	20,398	572,610
RESOURCES EXPENDED							
Church activities - Grants	3(a)	56,300	46,030	102,330	60,500	(429)	60,071
Church activities - Ministry	3(b)	574,266	1,428	575,694	515,860	1,300	517,160
Governance costs	3(c)	3,171	-	3,171	5,178	-	5,178
TOTAL RESOURCES EXPENDED		633,737	47,458	681,195	581,538	871	582,409
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS		30,603	(20,909)	9,694	(29,326)	19,527	(9,799)
Transfers between funds		(830)	830	-	4,572	(4,572)	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		29,773	(20,079)	9,694	(24,754)	14,955	(9,799)
Gains on investment assets on revaluation	7, 8	29,598	-	29,598	2,743	-	2,743
NET MOVEMENT IN FUNDS		59,371	(20,079)	39,292	(22,011)	14,955	(7,056)
Balances brought forward 1 January		747,891	63,411	811,302	769,902	48,456	818,358
Balances carried forward 31 December		807,262	43,332	850,594	747,891	63,411	811,302

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 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	6	268,628	276,888
Investment property	7	315,000	283,980
Other investment assets	8	11,012	12,434
		<u>594,640</u>	<u>573,302</u>
CURRENT ASSETS			
Debtors	9	5,905	11,265
Short term deposits		105,465	104,096
Cash at bank and in hand		159,533	138,956
		<u>270,903</u>	<u>254,317</u>
CURRENT LIABILITIES			
Creditors - falling due within one year	10	<u>(14,949)</u>	<u>(16,317)</u>
NET CURRENT ASSETS		255,954	238,000
TOTAL NET ASSETS		<u>850,594</u>	<u>811,302</u>
FUNDS			
Unrestricted	11	807,262	747,891
Restricted	11	43,332	63,411
TOTAL FUNDS		<u>850,594</u>	<u>811,302</u>

Approved by the Parochial Church Council and authorised for issue on 13 March 2023
and signed on its behalf by:



Rev Jonathan Jee (Chair of PCC)



Zak Dunstone (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 2022

	2022		2021	
	£	£	£	£
Net cash provided by/(used in) operating activities		3,569		(35,163)
Cash flows from investing activities				
Dividends and interest from investments	1,683		248	
Rent from investments	16,694		11,733	
Purchase of:				
Tangible fixed assets for the use of the PCC	-		(4,572)	
Net cash provided by/(used in) investing activities		18,377		7,409
Change in cash and cash equivalents in the reporting periods		21,946		(27,754)
Cash and cash equivalents at 1 January		243,052		270,806
Cash and cash equivalents at 31 December		<u>264,998</u>		<u>243,052</u>
Reconciliation of net income/(expenditure) before investment gains				
Net income before investment gains 31 December		9,694		(9,799)
Adjustments for:				
Depreciation charges		8,260		8,962
Dividends and interest from investments		(1,683)		(248)
Rent from investments		(16,694)		(11,733)
Decrease/(increase) in debtors		5,360		7,259
(Decrease)/increase in creditors		(1,368)		(29,604)
Net cash provided by/(used in) operating activities		<u>3,569</u>		<u>(35,163)</u>
Analysis of cash and cash equivalents				
Cash in hand and at bank		159,533		138,956
Notice deposits (less than 3 months)		105,465		104,096
		<u>264,998</u>		<u>243,052</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

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.

In 2022, the investment property was revalued by the Trustees, with an increase in value of £31,020.

Resources Expended

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

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

1 ACCOUNTING POLICIES (continued)

Grants

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

In 2022, the church received £3,300 from Friends International to support our student worker, £2,325 from the Diocese to support our vicar in their role as Acting Area Dean, and £500 from the Diocese to support our Warm Space.

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-

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 2022

2 INCOMING RESOURCES

	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
2(a) Voluntary income						
Planned giving						
Gift Aid donations	361,480	-	361,480	341,141	-	341,141
Tax recoverable	95,965	-	95,965	81,936	1,510	83,446
Other planned giving	96,585	-	96,585	99,163	-	99,163
Other donations	57,445	18,126	75,571	2,822	6,000	8,822
Other appeals	-	8,423	8,423	-	12,788	12,788
Grants (see note 1)	6,125	-	6,125	5,724	-	5,724
Hothorpe Hall booking refund	11,829	-	11,829	-	-	-
Sundry	1,936	-	1,936	-	100	100
	631,365	26,549	657,914	530,786	20,398	551,184
2(b) Activities for generating funds						
Hall lets	899	-	899	885	-	885
2(c) Income from investments						
Dividends & Interest	1,683	-	1,683	248	-	248
Rent receivable	16,694	-	16,694	11,733	-	11,733
	18,377	-	18,377	11,981	-	11,981
2(d) Church activities						
Fees	2,657	-	2,657	1,764	-	1,764
Events	5,351	-	5,351	3,269	-	3,269
Sales	327	-	327	28	-	28
Discipleship	669	-	669	-	-	-
Outreach	-	-	-	1,948	-	1,948
Children and families	2,897	-	2,897	-	-	-
Youth and students	1,799	-	1,799	1,551	-	1,551
	13,699	-	13,699	8,560	-	8,560
TOTAL INCOMING RESOURCES	664,340	26,549	690,889	552,212	20,398	572,610

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

3 RESOURCES EXPENDED

	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
3(a) Church activities - Grants (notes 11 & 13)						
Overseas Mission	21,400	7,351	28,751	25,950	7,500	33,450
Redevelopment Phase 1 Tithe Balance	-	25,700	25,700	-	(25,700)	(25,700)
Church relief & development agencies	7,350	-	7,350	6,850	2,500	9,350
Home mission & church societies	24,650	-	24,650	24,370	-	24,370
Individuals	2,900	12,979	15,879	3,330	15,271	18,601
	56,300	46,030	102,330	60,500	(429)	60,071
3(b) Church activities - Ministry						
Parish share	105,000	-	105,000	90,000	-	90,000
Staff costs	308,937	-	308,937	289,793	-	289,793
Ministry	16,102	-	16,102	11,533	-	11,533
Discipleship	6,032	-	6,032	1,421	-	1,421
Outreach	6,625	-	6,625	2,457	1,300	3,757
Children and families	8,012	-	8,012	5,883	-	5,883
Youth and students	13,395	-	13,395	11,763	-	11,763
Events and short term projects	3,228	-	3,228	3,229	-	3,229
Support costs	31,353	1,428	32,781	20,122	-	20,122
Church & hall running costs	31,765	-	31,765	51,704	-	51,704
Maintenance - Church	6,935	-	6,935	4,933	-	4,933
Maintenance - Other properties	26,718	-	26,718	11,495	-	11,495
Depreciation	8,260	-	8,260	8,962	-	8,962
Fee payments	1,904	-	1,904	2,565	-	2,565
	-	-	-	-	-	-
	574,266	1,428	575,694	515,860	1,300	517,160
3(c) Governance costs						
Independent examiner's fee	2,700	-	2,700	3,300	-	3,300
Legal and other costs	471	-	471	1,878	-	1,878
	3,171	-	3,171	5,178	-	5,178
TOTAL RESOURCES EXPENDED	633,737	47,458	681,195	581,538	871	582,409

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

4 STAFF COSTS

	2022	2021
	£	£
Salaries	269,946	254,331
National insurance	16,923	15,717
Pension contributions	13,168	12,104
	<u>300,037</u>	<u>282,152</u>

The average number of staff employed was 13 (2021–13).

During the year the PCC employed the equivalent of 9.5 full time staff (2021–9.5), none of whom earned £60,000 pa or more.

5 TRUSTEES AND RELATED PARTIES TRANSACTIONS

The PCC had 5 members (2021–4) 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 £94,249 (2021–£74,728).

The PCC had 1 member (2021–1) with a related party who was paid by the PCC for work carried out for the church. The total value of this work was £950 (2021–£604).

The total amount of donations received without conditions from the trustees and related parties was £97,486 (2021–£39,406).

There were no other related party transactions made in 2022.

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 2022	78,000	336,766	25,546	55,283	495,595
Additions in year	-	-	-	-	-
At 31 December 2022	<u>78,000</u>	<u>336,766</u>	<u>25,546</u>	<u>55,283</u>	<u>495,594</u>
Depreciation					
At 1 January 2022	-	(142,449)	(25,546)	(50,712)	(218,707)
Depreciation on Disposals in year	-	-	-	-	-
Charge for year	-	(6,735)	-	(1,525)	(8,260)
At 31 December 2022	<u>-</u>	<u>(149,184)</u>	<u>(25,546)</u>	<u>(52,237)</u>	<u>(226,967)</u>
Net book value					
At 31 December 2021	78,000	194,317	-	4,571	276,888
At 31 December 2022	<u>78,000</u>	<u>187,582</u>	<u>-</u>	<u>3,046</u>	<u>268,628</u>

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 was revalued 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 2022

7	INVESTMENT PROPERTY	2022	2021
		£	£
	Market value at 1 January	283,980	283,980
	Net unrealised investment gain	31,020	-
	Market value at 31 December	315,000	283,980

8	OTHER INVESTMENT ASSETS	2022	2021
		£	£
	Market value at 1 January	12,434	9,691
	Net unrealised investment gain	(1,422)	2,743
	Market value at 31 December	11,012	12,434

Investments is comprised of 531 shares in Central Board of Finance of the Church of England Investment Fund valued at mid market value (2021–531 shares).

9	DEBTORS	2022	2021
		£	£
	Tax recoverable	3,580	11,265
	Other debtors and prepayments	2,325	-
		5,905	11,265

10	LIABILITIES	2022	2021
		£	£
	Amounts falling due within one year		
	Payroll tax and NIC	-	8,217
	Donations committed	6,800	-
	Other creditors	6,985	7,220
	Deferred income	1,164	880
		14,949	16,317

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

11 SUMMARY OF ACTIVITIES AND DETAILS OF RESTRICTED FUNDS

	Opening balance £	Income £	Expenditure £	Investment revaluation (loss) £	Transfers £	Total movement in Year £	Closing balance £
Unrestricted funds							
Church activities							
General Fund	125,428	647,645	(598,759)	(1,422)	(1,078)	46,386	171,814
Designated funds							
Fixed assets	276,888	-	(8,260)	-	-	(8,260)	268,628
Investment Property	283,980	-	-	31,020	-	31,020	315,000
Property Fund	59,923	16,694	(26,718)	-	(880)	(10,903)	49,020
Travel Fund	1,100	-	-	-	1,700	1,700	2,800
Cameo	572	-	-	-	(572)	(572)	-
	747,891	664,340	(633,737)	29,598	(830)	59,371	807,262
Restricted funds							
Hardship Fund	34,027	16,815	(12,171)	-	830	5,474	39,501
Redevelopment Phase 1 Tithe Balance	25,700	-	(25,700)	-	-	(25,700)	-
Cameo/Lunch Clubs	2,003	-	-	-	-	-	2,003
Specific funds	1,681	9,734	(9,587)	-	-	147	1,828
	63,411	26,549	(47,458)	-	830	(20,079)	43,332
Total funds	811,302	690,888	(681,194)	29,598	-	39,292	850,594

Unrestricted funds

General Funds: It is intended that the General funds of £171,814 be used as £100,000 to cover day-to-day cash flow (this amounts to about two months of expenditure) and the balance of £71,814 be used for resourcing future ministry.

Fixed assets represents the non-cash assets of the church, i.e., buildings and equipment.

Investment Property - see Note 7.

Property Fund to maintain the properties using rental income.

Cameo represents funds held for lunch clubs 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 the balance was used to support the work of our mission partners in Concordia to establish an evangelistic café.

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

Transfers

-£880 from General Fund to Property Fund - reallocating some deferred income from 2021.

£1,700 from General Fund to Travel Fund - setting aside funding for future Mission Partner travel.

£572 from Cameo to General Fund - redesignating money for use in running our Wellbeing Café.

£830 from General Fund to Hardship Fund - restricting money given in 2021 for hardship use.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2022

12 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	2022 Total £
Fixed assets and investments	594,640	-	594,640
Short term deposits and cash at bank	221,666	43,332	264,998
Other current assets	(9,044)	-	(9,044)
	807,262	43,332	850,594

13 MISSION AND CHARITY PAYMENTS
including Mission Appeal Fund

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Overseas mission			
T Wilson - Wycliffe Bible Translators	3,000	-	3,000
Barnabas Fund – Ukraine appeal	-	7,351	7,351
Open Doors	1,750	-	1,750
NOTDEC	2,250	-	2,250
C Gasson - Nueva Vida Argentina	5,400	25,700	31,100
S & R Bayford - CMS	3,000	-	3,000
J & R Sandels - YWAM	3,000	-	3,000
J & H Williams - Reach Beyond	3,000	-	3,000
TOTAL Overseas mission	21,400	33,051	54,451
Church relief & development agencies			
Betel	1,850	-	1,850
Leamington & Warwick Foodbank	5,500	-	5,500
TOTAL Church relief & dev'mnt agencies	7,350	-	7,350
Home mission & church societies			
CPAS	1,750	-	1,750
Well Christian Healing Centre	5,500	-	5,500
Thrive	5,500	-	5,500
St Mary's Re CAP	5,500	-	5,500
RA & CS Weston	5,400	-	5,400
Warwick CU	1,000	-	1,000
TOTAL Home mission & church societies	24,650	-	24,650
Support for individuals			
Individual support	2,900	12,979	15,879
TOTAL Support for individuals	2,900	12,979	15,879
	56,300	46,030	102,330

The number of individuals assisted during the year was 36 (2021–35).