

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST KEA, TRURO

England & Wales · Charity number 1130762

Details

Other names ST KEA PCC, TRURO

Status Registered

Legal form Previously excepted

Registered 2009-07-27

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

Contact

Address The Church Office
Churchtown
Killiow
Truro
TR3 6AE

Phone 01872 262868

Email office@stkea.org.uk

Website www.stkea.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: To provide Mission and Ministry to the Parish and wider community

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£329,753	£240,116	-	-
2023-12-31	£333,664	£224,042	-	-
2022-12-31	£415,937	£252,991	-	-
2021-12-31	£223,670	£255,143	-	-
2020-12-31	£224,131	£191,725	-	-

Trustees

Name	Role	Appointed
Rev MARC CRISPIN BAKER	Chair	2013-08-15
Benjamin Christoher Goddard		2011-07-14
David Malindine		2024-04-17
David Matthew Knights		2024-04-17
Dr Alan Stanhope		2016-04-18
Erica Gayle Payne		2025-06-27
Heather Alford		2025-05-21
Iain Philip Brunt		2025-05-21
Jonathan Charles Alford		2022-06-20
Jonathan Peter Andrew Larkin		2025-05-21
Margaret Jean Heddon		2025-05-21
Martin John Handford		2019-03-27
Matthew James Gavan		2023-04-26
Neil Charles Bridle		2018-04-18
Peter Daniel Batten		2024-04-17
Rev Hugh Nicholas Barne		2021-07-15
Rev William Francis Harwood		2020-01-01
Richard David Brunt		2025-11-10
SIAN VICTORIA GODDARD		2022-04-27
Susan Ann Sharp		2025-11-10

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST KEA, TRURO

England & Wales - Charity number 1130762

Accounts

Annual Report and Financial Statements.

The Parochial Church Council of the Ecclesiastical Parish of St Kea

Year End 31st Dec 2024

Registered Charity Number 1130762



StKea

Address for correspondence: Kea Church Office, Kea, Truro, TR3 6AE

Incumbent: Marc Baker Independent Examiner: Andrew Harry

Tel: 01209 418056 Email: accounts@cornwallcas.org.uk

Contents	Page
Annual Report	2
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12

Annual Report.

Aims and Purpose

St Kea's vision is summed up in the phrase "Seeing God transform lives". As a church, we are committed to helping everyone join in this great adventure as God transforms us into the people we were made to be.

Objectives and Activities

We seek to be engaged with the world around us and committed to evangelism, sharing the good news of Jesus with those who do not know him. We want to see all Christians established in – and deepening – their faith as they seek to live for Jesus. We also want to equip everyone for the unique life God calls them to live. In summary we long for everyone who lives and works in Truro and beyond to have the opportunity to receive the gospel from someone who loves them.

We seek to achieve these things through our weekly church services across our congregations, through our many Small Groups that meet through the week and through a pastoral support network for the church family and those living in the communities around us. We also engage in outreach to promote the Christian faith with youth and children in the church family and local schools and through our work with Christians Against Poverty (CAP) and our partnership with The Dockyard Collective. We are active in training and enabling church members to lead and participate in our various ministries. We encourage generous giving of the resources we have and are committed to enabling all these things through prayer. We support gospel partners locally and, through UK-registered charities, further afield.

Engage and Evangelise

Community Engagement and Outreach

In 2024, we continued our work of enabling church members to be engaged in the world and we continued to grow ways in which we could share the gospel with many (evangelise). In fact, in September, we launched a new Small Group series that would run into 2025, focusing specifically on this theme called Engage.

We continued to reach out to Children and Young People and their families, and in 2024, we made plans to grow our work through the appointment of a dedicated full-time Youth Worker. Our work with Christians Against Poverty continued to strengthen. We committed to recruiting a new CAP Debt Coach and to grow our work using The Word One To One. We continued to support the work of The Dockyard Collective in reaching out, being the employing body for Dockyard staff. We continued Dockyard Community Cafe, ran a series of Summer activities including a Day on Trelander, and developed plans to launch the Living Room in River Street. St Kea regularly hosted Hope Explored, a short course to help people explore the Christian faith. Christ Church made plans to launch Meals with a Message, having attended and been encouraged by the national Evangelism Conference. We also continued to host outreach-focused services at different points of the year, including Easter and Christmas. Our work in schools also continued.

Of course, the vast majority of our engagement and evangelism happens through the everyday life of church members, in their workplace, amongst friends, and in their communities. We sought to promote and encourage this through our Autumn preaching series in Mark's Gospel as we reflected on the unstoppable expanding growth of God's kingdom.

Annual Report.

Engage and Evangelise

Congregations, Small Groups and Training

In 2024 we continued to develop the life of our congregations at Christ Church, St Kea and Old Kea. We also supported the congregations at St John's and Kenwyn, in anticipation of the coming together of those churches to form Trinity Church. We established a joint council between the churches, made up of PCC members from each church. The joint council focused on the structures that would be needed for our new church, with a particular focus on Finance and Safeguarding.

Across our congregation we continued our focus on the preaching and teaching of God's word with key series in Ephesians and Mark, as well as a focus on the generosity of God. Small Groups completed their series called Enable, before launching Engage. The main means of providing pastoral care is through Small Groups, but in 2024 the Pastoral Care Team continued to minister to many who are unwell or housebound.

Training is a high priority and in 2024 we continued preachers' training on Thursday mornings as well as termly meetings with Small Group Leaders and Service Leaders. We continued to send people for training, including Erica continuing at St Mellitus, and Andy who entered his second year of curacy. The Women's Ministry Team continued to develop their work across Trinity, hosting regular breakfasts while developing plans to grow their work in 2025, including the launch of a new book group.

We want prayer to be the key enabler for all our activities and in 2024 we continued to host regular prayer meetings across the church family and encourage a growth in prayerfulness. St Kea developed its Fellowship Evening and we continued to hold termly meetings for news and prayer for all Trinity churches.

Gospel Partnerships

At St Kea we are committed to working in partnership with other gospel centred ministries. We have a number of specific mission partners who we support through our prayers, finances and in many other practical ways.

As a church we support Richard and Riekje Wallace. After a number of years ministering around the world, Richard and Riekje are now based at Datchet Baptist Church. Alongside pastoring the congregation there, Richard travels throughout the year with the Global Training Network to Cuba, Ethiopia and Sierra Leone focusing on the training and multiplication of local church leaders.

We continue to support Mercy Rescue Trust, which is a baby rescue centre in Kitale, Kenya, seeking to secure foster parents and long term futures for abandoned children.

Truro Foodbank is still close to our heart as it was originally founded by church members at St Kea and several members of Kea are still deeply involved in its management. Since those early days St Kea has joined with others to support this important work.

Structure, Governance and Management

The statutory role of the Parochial Church Council is to co-operate with the incumbent “in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical”. The PCC is, by law, a body corporate and a registered charity (Charity number 1130762). The PCC is responsible for maintaining the fabric of the churches and churchyard and other property held in trust by the parish, and for the financial affairs of the parish.

Members are elected to the PCC at the APCM (usually held in April) and can serve in office for a period of up to three years. Members of the St Kea electoral roll can stand again for PCC or Deanery Synod membership at the end of a three-year term.

The Standing Committee has been authorised to transact items of business on behalf of the whole PCC and to develop major proposals to the point at which they are ready for discussion by the PCC meeting.

The members of the Standing Committee comprise: The Incumbent, Churchwardens, PCC Secretary, PCC Treasurer, PCC Human Resources (HR) Lead, a PCC representative and Church Manager.

Each congregation and Ministry Area is led by small Leadership Teams, appointed by the PCC with delegated responsibilities.

Deanery Synod

The main efforts across the Deanery were to see the Deanery Plan implemented. In 2024, significant steps were taken with the appointment of Caroline Husband to the Probus Mission Area and the approval by the Church Commissioners for the Roseland Pastoral Scheme.

In the Truro Mission Area, a change request was approved by the Diocese of Truro for St Allen and St Clement to form a new Benefice. This opens the way for the Pastoral Scheme for Trinity to be published. This is the legal means by which St John’s, Kenwyn, and St Kea might be able to come together.

The Bishop of Oswestry worked with the Bishop of Truro to prepare for a minister to be appointed to St George’s. Plans were also made for the future of All Saints Highertown after the retirement of their current lead minister, scheduled for 2025. Towards the end of the year, Marc Baker confirmed he would be stepping back from his role of Rural Dean at Easter 2025.

Buildings

Kea Church PCC created a property sub-committee in 2023 to bring more focus onto property related matters. The sub-committee reports to each PCC meeting, giving an opportunity for PCC members to ask questions about the projects being undertaken, and to feed ideas to the committee. Members are Alan Stanhope (convenor), Jerry Sharp, Martin Handford, Geoff Aver, Jonathan Larkin.

The sub-committee is about action, with several projects having been completed in 2024, and several more planned for 2025. Our touch stone is the Quinquennial Review (QR), conducted by the diocese surveyor. The QR identifies the items of maintenance needed and the timescales for work to be done.

Our main property is All Hallows Church, but Kea Church also includes Church Cottage, All Hallows Church Hall and Old Kea Church. The property sub-committee undertakes and/or organises maintenance and development projects on all of these. We are grateful for the gardening provided by grounds teams at All Hallows and at Old Kea. Both teams are independent of the property sub-committee.

The QR identified the need to refurbish and paint all the gutters and downspouts – this work was planned for Oct 2024, but had to be deferred because of the uncertainty arising from failure of the boiler. Budget was rolled forward into 2025, for the painting, and we expect to do this work shortly. The South porch needs refurbishment and this work is planned for 2025, subject to cost.

In 2024 there were 3 essential tasks – to urgently replace the failed boiler, to improve the safety of parts of the church floor and to replace the failing lighting. The cost of these 3 items was more than the available budget, so a targeted appeal to church members was organised. The generosity of church members was evident, and the target of £16, 500 was achieved, enabling all 3 projects to go ahead. The floor area used by the band, is in need of repair – we plan to complete this work and replace the remaining carpet to match, in the next few months. Design work continues on the proposed disabled access toilet.

The PCC is grateful for the considerable amount of day-to-day maintenance work undertaken by Ben and Sian Goddard.

After more than a decade of trying, the decaying stonework and pillars inside Old Kea church, have been refurbished at the start of 2025. This is a major milestone, to be celebrated on Sunday 27th April at 3.30 in (of course) Old Kea Church. By this time the inside of the church will have been repainted. To guard against damp, it is planned to improve external drainage.

Church Fabric

The fabric includes the two churches – All Hallows and Old Kea – and associated churchyards, and the church hall and church cottage at All Hallows.

Safeguarding

This year, we have been using the Parish Dashboard; an online platform for aiding Parish Safeguarding Officers with requirements within the church and all of our activities. While it still requires some updating around training for specific roles within the church, progress is being made. The Church Office have taken on the task of monitoring and updating the dashboard as it is of high importance to the church.

Safeguarding concerns have been followed up quickly and we are grateful for the ongoing support of the safeguarding team at Truro Diocese. Safeguarding is on every PCC agenda and is at the heart of everything we do.

Financial Review

Total receipts on the unrestricted General Fund were £217,784 (2023 - £218,021) and payments from this fund totalled £175,146 (2023 - £163,572), giving a surplus of £42,638 (2023 - £54,449). There is a net transfer into the unrestricted funds related to capital spend purchased from restricted funds.

In addition we secured restricted funding for:

LICF - Truro Diocese provide funding for Lowest Income Communities work to the Powder Deanery. As the deanery is not a legal entity, the work is devolved to St Kea for the purposes of operations and employment. In 2024 the income totalled £61,742 (2023 - £35,244).

CAP Christmas fund and Debt Coach - an appeal was made to support the Christmas party for clients of our CAP Debt centre, and for to enable the employment of a part-time Debt Coach to commence in 2025. Income totalled £22,480.

There was also a restricted donation received of £5,000 to cover the cost of new chairs for the Christ Church congregation in readiness for their move to River Street in 2025.

Old Kea and designated funding for All Hallows - For repair and renovation of electrical systems and general building fabric. Income totalled £17,727

Income from the Parish Giving Scheme, standing orders and weekly envelopes ('Planned Giving') increased by around 1%, and we continue to encourage all regular givers to use the Parish Giving Scheme. We have contactless terminals at all locations which can collect gift aid data to maximise their giving potential.

The contribution to the Diocesan Ministry and Mission Fund - which helps towards the cost of stipends and housing costs for the clergy - increased to £55,277 this year.

Reserves Policy

The Charities Act requires charities to have a purpose in holding onto money or, in this case, unrestricted reserves (“reserves”). It could affect the level of giving by church members if, in their view, the PCC held onto large sums of money without a reason for doing so. The PCC’s policy is therefore to hold sufficient reserves to cover its normal operating expenditure* for a specified minimum period in the event of an emergency that caused a sharp reduction in the church’s regular income. An example of such an emergency would be a sudden increase in deaths, leavers or changed financial circumstances among significant givers in the church family.

The PCC will ensure that sufficient reserves are maintained to meet at least three months’ normal operating expenditure. Reserves will be held in a notice deposit account at no more than 35 days’ notice. During periods of low interest rates and in the absence of alternative safe means of holding reserves, trustees prioritise the prudent practice of maintaining a minimum level of reserves over the return generated on them.

*Normal operating expenditure includes the costs of the church’s outreach and discipleship activities, its staff team, clergy, buildings, online ministry, youth and children’s ministry, its work with Christians Against Poverty and gospel partnership initiatives locally and internationally.

Administrative Information

The Parish of St Kea covers an area that includes Killiow, Playing Place, Calenick, Porth Kea and Coombe. There were 156 people on the electoral roll of the Parish of St Kea as at the 2024 Annual Parochial Church Meeting on 17th April.

The PCC employed the following ten members of staff in nine roles during the year:

Associate minister responsible for All Hallows, Youth & Families: The Rev. Hugh Barne (full-time)

Christians Against Poverty Centre Manager: Natalie Gavan (Part-time 22.5 hours per week)

Church Administrator: Debra Stanhope (Part-time 15 hours per week)

Church Manager: Vicki Cooper (Part-time 12 hours per week – maternity leave from Feb 2024)

Leadership Assistant: Vicki Cooper (Part-time 10 hours per week – maternity leave from Feb 2024)

Maternity cover Leadership Assistant: Iain Brunt (part time 8 hours per week from Jan 2024)

Youth and Families Worker: Lisa O’Kane (part time 10 hours per week Mar – May 2024)

Youth Worker: Naomi Harwood (Part-time 10 hours per week from Sep 2024)

Power Deanery funded LICF youth support worker: Sam Payne (part time 15 hours until Sep 2024)

Powder Deanery funded LICF family support worker: Millie Boroughs (22 hours per week from Jan 2024)

In addition to paid staff, St Kea offers an internship training scheme. This is not a paid role; interns can apply for bursary support funding from St Kea to support their living costs, although this is not guaranteed. Sadly we could not find an intern for 2024.

Annual Report.

Administrative Information

PCC members who have served from 1st January 2024 until the date this report was approved were:

The Incumbent: Rev. Marc Baker (Chair)

Church wardens: Neil Bridle, Martin Handford (until April 2024), David Knights (from April 2024)

Titular warden of Old Kea*: Alison Brown

Associate minister St Kea, Youth & families: Rev. Hugh Barne

Associate minister St Kea, Priest-in -charge St John the Evangelist: Rev. Will Harwood

Deanery Synod Reps and Trustees: Jonny Alford, Sian Goddard, Alan Stanhope

Elected Members and Trustees: Ben Goddard (Treasurer), Peter Emms, Matt Gavan, Tony Balmer, Natalie Russel (Until May 2024), Stephen Baird (until April 2024), Miriam Molyneux (from April 2024), Pete Batten (from April 2024), David Malindine (from April 2024), Martin Handford (from April 2024)

Ex-officio: Vicki Cooper (Church Manager), Sue Sharp (secretary)

*The Titular Warden of Old Kea is regarded as an honorary member of the PCC but does not normally attend PCC meetings and is not a trustee.

Church address:

The Church Office, Churchtown, Killiow, Truro, TR3 6AE
01872 262868 office@stkea.org.uk www.stkea.org.uk

Charity Registration No: 1130762

Bankers:

Lloyds Bank plc, 7 Boscawen Street, Truro, TR1 2QT

Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW

Independent Examiners:

Andrew Harry & Debbie Risborough, Cornwall Community Accounting Service,
www.cornwallcas.org.uk 01209 418056

Approval

This Report was approved by PCC on xxxxxx 2025 and signed on its behalf by:

M Baker

Ben Goddard

Rev Marc Baker (Chair)

Mr Ben Goddard (Treasurer)

Independent Examiners Report

Report

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

The PCC Members (trustees) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Debbie Risborough, Chartered Certified Accountant
Cornwall Community Accountancy Service
The Elms, 61 Green Lane, Redruth, Cornwall TR15 1LS

.....
Date:

Statement of Financial Activities.

Report

The Parochial Church Council of the Ecclesiastical Parish of St Kea, Truro Statement of Financial Activities

for the year ended 31 December 2024

	<i>Note</i>	Unrestricted funds 2024 £	Restricted income funds 2024 £	Total funds 2024 £	Prior year funds 2023 £
Income and endowments from:					
Donations and legacies	4	198,258	49,187	247,445	281,594
Charitable activities	5	16,727	62,782	79,509	47,233
Investments	6	2,799	-	2,799	4,837
Other		-	-	-	-
<i>Total</i>		<u>217,784</u>	<u>111,969</u>	<u>329,753</u>	<u>333,664</u>
Charitable activities	7	175,146	64,970	240,116	224,042
<i>Total</i>		<u>175,146</u>	<u>64,970</u>	<u>240,116</u>	<u>224,042</u>
Net income/(expenditure) before investment gains/(losses)		42,638	46,999	89,637	109,622
Net income/(expenditure)		42,638	46,999	89,637	109,622
Transfers between funds		7,504	(7,504)	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use		-	-	-	-
Other gains/(losses)		-	-	-	-
<i>Net movement in funds</i>		50,142	39,495	89,637	109,622
<i>Reconciliation of funds:</i>		837,120	110,201	947,321	837,699
Total funds brought		<u>837,120</u>	<u>110,201</u>	<u>947,321</u>	<u>837,699</u>
Total funds carried forward		<u>887,262</u>	<u>149,696</u>	<u>1,036,958</u>	<u>947,321</u>

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

All income and expenditure derive from continuing activities

Balance Sheet.

The Parochial Church Council of the Ecclesiastical Parish of St Kea, Truro Balance Sheet

As at 31 December 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Assets	11		532,452		500,000
Investments	12		168,000		168,000
			<u>700,452</u>		<u>668,000</u>
Current Assets					
Debtors	13	3,242		10,080	
Cash at bank and in hand		<u>345,463</u>		<u>273,101</u>	
Creditors: Amounts falling due within one year	14	348,705		283,181	
		<u>(12,199)</u>		<u>(3,860)</u>	
			<u>336,506</u>		<u>279,321</u>
Net current assets			1,036,958		947,321
Total assets less current liabilities					
Net assets			<u><u>1,036,958</u></u>		<u><u>947,321</u></u>
The funds of the charity:					
Restricted funds	15		149,696		110,201
Unrestricted funds	15				
Other reserves		206,673		183,990	
Unrestricted income funds		<u>680,589</u>		<u>653,130</u>	
			<u>887,262</u>		<u>837,120</u>
Total unrestricted funds			<u><u>1,036,958</u></u>		<u><u>947,321</u></u>
Total charity funds					

Approved by the Board on 21st May 2025 and signed on its behalf by:

Ben Goddard
Trustee

Notes to Financial Statement.

The Parochial Church Council of the Ecclesiastical Parish of St Kea, Truro Notes to the Accounts

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and 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 (FRS102) second edition - October 2019 (effective 1 January 2019); - the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); - the Charities Act 2011 - Church Accounting Regulations 2016

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 charity constitutes a public benefit entity as defined by FRS102

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.

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met: •

- the charity has entitlement to the funds;
any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Notes to Financial Statement.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets and depreciation Consecrated Land and Buildings and Moveable Church

1.6 Furnishings

Consecrated and beneficed property is excluded from the accounts by s10 (2) (a) of the Charities Act 2011.

Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC and which require faculty for disposal, are accounted for 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 2003 there is insufficient cost information and therefore such assets are not valued in the accounts. Items acquired since 1st January 2003 have been capitalised and depreciated in the accounts over the current anticipated useful economic life (initially over 4 years) on a straight line basis. All other assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Freehold property

- Nil - The freehold properties, Church hall and church cottage are shown at market valuation. The valuation was undertaken on 28th February 2017 by Philip Martin & Co, Truro, FRCS. The valuation was made at market value assuming vacant possession

Church Development -10% straight line

Fixtures and fitting -10% straight line

Fixed asset investments

The investment is a Mission Housing Equity Loan which is linked to a property. The rent paid on this property is reduced as a result. Any gain or loss on the investment will only be realised on sale. A review of the investment valuation will be undertaken every 5 years.

1.7 **Taxation** The charity is exempt from corporation tax on its charitable activities.

1.8 **Debtors** Trade and other debtors are recognised at the settlement amount due after any trade discount offered.
Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 **Pension costs**

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.12 **Leases**

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

1.13 **Statement of cash flows**

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 **Organisation Status**

The charity is an unincorporated charity and has no share capital. The charity is registered in England. The members of the charity are the trustees named on page 1.

Notes to Financial Statement.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted income funds 2023 £	Total funds 2023 £
Income			
Income and endowments from:			
Donations and legacies	1 99,201	115,643	314,844
Other trading activities	9,523		9,523
Investments	4,837		4,837
Other	4,460		4,460
Total	<u>218,021</u>	<u>115,643</u>	<u>333,664</u>
Expenditure			
Expenditure on:			
Charitable activities	<u>1 63,572</u>	<u>60,470</u>	<u>224,042</u>
Total	<u>163,572</u>	<u>60,470</u>	<u>224,042</u>
	54,449	55,173	109,622
Net income/(expenditure) before investment gains/(losses)	<u>54,449</u>	<u>55,173</u>	<u>109,622</u>
Net income/(expenditure)	54,449	55,173	109,622
Other gains/(losses)	<u>54,449</u>	<u>55,173</u>	<u>109,622</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	<u>791,512</u>	<u>46,187</u>	<u>837,699</u>
Total funds carried forward	<u>845,961</u>	<u>101,360</u>	<u>947,321</u>

Please note that comparative figures have been reclassified in the current year.

4 Donations and Legacies

	Unrestricted funds £	Restricted income funds £	Total funds 2024 £	Prior year funds 2023 £
Legacies and bequests	-	2,000	2,000	59,231
Planned Giving	1 35,000	18,682	153,682	152,007
Donations	23,805	5,770	29,575	11,330
CAP Donations	-	22,480	22,480	20,353
ACTS435 Donations	793	-	793	-
Gift Aid tax reclaimed	3 8,660	255	38,915	38,673
	<u>198,258</u>	<u>49,187</u>	<u>247,445</u>	<u>281,594</u>

Notes to Financial Statement.

Report

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds 2024	Prior year funds 2023
	£	£	£	£
Grant Income:				
Diocese of Truro	-	57,844	57,844	33,250
The Acorn Trust	-	1,000	1,000	-
PCC St Ives Dockyard Grant	-	2,500	2,500	-
Department for Digital, Culture, Media and Sport	-	662	662	-
		<u>62,006</u>	<u>62,006</u>	<u>33,250</u>
Primary Purpose Trading:				
Fees Weddings & Funerals	3,248	-	3,248	3,245
Events Income	4,033	-	4,033	1,418
Cottage Rental Income	4,740	-	4,740	4,538
Contribution for use of Hall	970	-	970	322
Rural Dean PA Hrs	2,688	-	2,688	1,170
Other income	1,048	776	1,824	3,290
	<u>16,727</u>	<u>776</u>	<u>17,503</u>	<u>13,983</u>
	<u>16,727</u>	<u>62,782</u>	<u>79,509</u>	<u>47,233</u>

6 Investment income

	Unrestricted funds	Restricted income funds	Total funds 2024	Prior year funds 2023
	£	£	£	£
Interest on cash deposits	2,799	-	2,799	4,837
	<u>2,799</u>	<u>-</u>	<u>2,799</u>	<u>4,837</u>

Notes to Financial Statement.

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Prior year
	2024	2024	2024	2023
	£	£	£	£
Direct costs				
Mission & Ministry Fund	55,277	-	55,277	51,178
Christians' Against Poverty	-	11,187	11,187	12,986
Gospel Partnerships	15,540	-	15,540	8,465
River Street	-	13	13	-
Church Service Costs	1,397	-	1,397	378
Lowest Income Community	-	8,926	8,926	4,058
Events Expenditure	6,115	-	6,115	2,731
Other Expenditure	1,603	-	1,603	1,026
	<u>79,932</u>	<u>20,126</u>	<u>100,058</u>	<u>80,822</u>
Support costs				
Staff costs	60,868	36,707	97,575	105,404
Rent and rates	4,676	-	4,676	4,326
Light, heat and power	6,519	-	6,519	9,240
Insurance	4,921	-	4,921	4,858
Building Repairs and maintenance	2,064	5,710	7,774	2,936
Equipment repairs and renewals	788	-	788	1,996
Telephone and fax	2,703	441	3,144	3,295
IT Services	2,021	615	2,636	1,586
Printing, postage and stationery	1,796	190	1,986	2,177
Sundry	153	-	153	-
Cleaning	1,640	-	1,640	1,880
Travel and subsistence	674	411	1,085	1,119
Advertising & Marketing	1,627	18	1,645	1,561
Consultancy fees	35	-	35	35
Legal and professional fees	-	720	720	-
Bank charges	339	32	371	362
Total Support Costs	<u>90,824</u>	<u>44,844</u>	<u>135,668</u>	<u>140,775</u>
Governance Costs				
Accountancy fees	3,090	-	3,090	2,445
The independent examination of the charity's accounts	1,300	-	1,300	-
Total Governance Costs	<u>4,390</u>	<u>-</u>	<u>4,390</u>	<u>2,445</u>
Total Charitable Expenditure	<u>175,146</u>	<u>64,970</u>	<u>240,116</u>	<u>224,041</u>

Notes to Financial Statement.

Report

8 Net income/ expenditure

Net income/expenditure is stated after charging:

	2024	2023
	£	£
Auditors' / Independent Examiners' remuneration	1,300	-

9 Staff costs

The average monthly number of employees during the year was as follows:

	2024	2023
	Number	Number
Staff in charitable activities	7	7
Volunteers (nos of people involved excluding Trustees)		

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	8 8,281	91,056
Social security	85	-
Pensions	1,612	1,149
	<u>89,978</u>	<u>92,205</u>

Total employee benefits received by key management personnel 44,693

No employee received emoluments in excess of £60,000 in either the current or the prior year.

The charity operates a defined contributions scheme with The Peoples Pension. The pension cost shown represents the contributions payable by the charity to the scheme for the period.

10 Trustees' and related parties remuneration and expenses

Trustees received the following remuneration and benefits in kind during the year.

Hugh Barne - Salary and accommodation £40,969

Expenses totalling £636 were paid to 1 Trustees

Salaries were paid to the following related parties during the year:

Natalie Gavan - Wife of trustee Matt Gavan £16,350
Debra Stanhope - Daughter in law of trustee Alan Stanhope £9,389

Notes to Financial Statement.

Report

11 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets)	Development of Church Buildings	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
As at 1 January 2024	5 00,000	-	44,372	544,372
Additions		9,257	23,195	32,452
As at 31 December 2024	500,000	9,257	67,567	576,824
	-			
Depreciation				
As at 1 January 2023	-	-	44,372	44,372
As at 31 December 2024	-	-	44,372	44,372
Net Book Value				
As at 31 December 2024	<u>500,000</u>	<u>9,257</u>	<u>23,195</u>	<u>532,452</u>
As at 31 December 2023	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>500,000</u>

12 Investments

	Mission Housing Equity Loan
	£
Market value	
As at 31 December 2023	168,000
As at 31 December 2024	<u>168,000</u>
Net book value	
As at 31 December 2023	168,000
As at 31 December 2024	<u>168,000</u>
All investment assets were held in the UK	

13 Debtors

	2024	2023
	£	£
Trade Debtors	257	8,560
Prepayments	1,780	-
Other debtors	1,205	1,520
	<u>3,242</u>	<u>10,080</u>

Notes to Financial Statement.

Report

14 Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1 2,199	3,673
Other creditors	-	187
	<u>12,199</u>	<u>3,860</u>

15 Analysis of funds

	As at 1 January 2024 £	Incoming Resources £	Resources Expended £	Transfers £	As at 31 December 2024 £
Restricted Funds					
Belling Trust	1,000	-	(486)	-	514
Christian's Against Poverty	1,748	5,421	(28,798)	21,629	-
CAP - Debt Coach	8,841	19,559	(90)	-	28,310
Thomas Fund Legacy 1	8,841	-	-	-	8,841
Tinney's Graveyard Legacy 2	51,974	-	(5,227)	-	46,747
Lowest Income Communities Funding	17,465	61,742	(29,006)	(733)	49,468
Old Kea Church Development	19,332	2,520	(240)	(9,257)	12,355
Trinity Website	1,000	-	(147)	-	853
All Hallows Development Fund River Street	-	17,727	(243)	(14,876)	2,608
	-	5,000	(733)	(4,267)	-
	<u>110,201</u>	<u>111,969</u>	<u>(64,970)</u>	<u>(7,504)</u>	<u>149,696</u>
General Funds					
Unrestricted funds	6 53,130	201,784	(158,877)	(15,448)	680,589
Designated funds					
Gospel Partnerships	1 4,117	16,000	(15,540)	-	14,577
Ministers' Accommodation Fund	169,873	-	(729)	-	169,144
Capital designated fund	-	-	-	22,952	22,952
Total Unrestricted funds	<u>8 37,120</u>	<u>217,784</u>	<u>(175,146)</u>	<u>7,504</u>	<u>887,262</u>
Total funds	<u>947,321</u>	<u>329,753</u>	<u>(240,116)</u>	<u>-</u>	<u>1,036,958</u>

Notes to Financial Statement.

Report

Description of purposes of restricted funds:

Belling Trust

For Livestream and other technical equipment and improvements

Christians Against Poverty & CAP Debt Coach

These are generally funds raised through appeals for debt support work licensed by Christians Against Poverty.

There was a separate appeal for a debt coach worker to increase the capacity of the debt centre overall.

Thomas Fund Legacy 1 - Funds given for perpetual maintenance of family grave

Tinney's Graveyard Legacy 2 - Funds given for maintenance of the All Hallows churchyard

Lowest Income Communities Funding

This funding comes from the Church of England to support two community workers. St Kea is administrating this project on behalf of the Powder Deanery.

Old Kea Church Development

This fund consists of appeal donations given towards the work of developing Old Kea Church.

Trinity Website

This fund consists of donations given towards the work of developing the current church website

All Hallows Development Fund

Funds raised by appeal for the maintenance and development of the All Hallows church site

River Street

A specific location funded initially by the Lowest Income Community Fund with expected additional specific funding in future years.

16 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	5 32,452	-	532,452	500,000
Investments	1 68,000	-	168,000	168,000
Current assets	1 99,009	149,696	348,705	283,181
Creditors: Amounts falling due within one year	(12,199)	-	(12,199)	(3,860)
Net Assets	<u>887,262</u>	<u>149,696</u>	<u>1,036,958</u>	<u>947,321</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST KEA, TRURO

England & Wales - Charity number 1130762

Accounts

Charity Registration Number - 1130762

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2023

ST KEA PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2023

CONTENTS

	Page
Annual Report	1-9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13-19

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Reference and Administrative Details

Church Address:	The Church Office Churchtown Killiow Truro TR3 6AE
Telephone:	01872 262868
Email:	office@stkea.org.uk
Website:	www.stkea.org.uk
Charity Registration No:	1130762
Bankers:	Lloyds Bank plc 7 Boscawen Street Truro TR1 2QT Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW
Independent Examiner:	D M Batten BSc. DMS Kingfisher House 14 Truro Road Lanivet PL30 5HF

The following served as members of the PCC during the 2023 calendar year:

Chair – Vicar:	Rev. Marc Baker
Church Wardens:	Martin Handford Neil Bridle
Titular Warden of Old Kea*	Alison Brown (from APCM)
Associate minister St Kea – All Hallows, Youth & families:	Rev. Hugh Barne
Assistant minister St Kea – Priest-in-charge St John the Evangelist:	Rev. Will Harwood
Other Trustees:	Jonny Alford (Deanery Synod Rep) Stephen Baird Peter Emms Ben Goddard (Deanery Synod Rep until APCM 2023) Siân Goddard (Deanery Synod Rep from APCM 2023) Julie Le Masurier (until APCM in April 2023) Matt Gavan (Elected at APCM in April 2023) Graham Loveland (PCC Secretary until APCM 2023) Claudia Loveland (until APCM in April 2023) Sue Sharp (Elected PCC Secretary at APCM 2023) Natalie Russell Dr. Alan Stanhope (Deanery Synod Representative) Tony Balmer (Elected at APCM 2023)

Ex-officio (without voting rights):
February)

Vicki Cooper, Church Manager (Appointed in

- * The Titular Warden of Old Kea is regarded as an honorary PCC member but does not normally attend PCC meetings and is not a trustee.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

PCC members' report

The PCC members (trustees) present the annual report together with the financial statements of the Charity for the year ended 31 December 2023.

Overview of Kea Parish & PCC operations for 2023

St Kea's vision is "Seeing God transform lives". As a church, we are committed to helping everyone join in this great adventure as God transforms us into the people we were made to be. We seek to be engaged with the world around us and committed to evangelism, sharing the good news of Jesus with those who do not know him. We want to see all Christians established in - and deepening - their faith as they seek to live for Jesus. We also want to equip everyone for the unique life God calls them to live, and long for everyone who lives and works in Truro and beyond to have the opportunity to receive the gospel from someone who loves them.

In practical terms, we seek to provide high-quality Christian worship and teaching and provide a pastoral support network for the church family and those living in the communities around us. We also engage in outreach to promote the Christian faith with youth and children in the church family and in local schools and through our work with Christians Against Poverty (CAP). We support gospel partners locally and, through UK-registered charities, further afield.

Parish

The Parish of St Kea covers an area that includes Killiow, Playing Place, Calenick, Porth Kea and Coombe.

The parish has four centres of worship – the Parish Church of All Hallows (commonly known as "Kea Church"), Old Kea Church, Archbishop Benson School in Truro and CAP Lanterns congregation that normally meets at City Life Church on Tuesdays.

There were 161 people on the electoral roll of the Parish of St Kea as at the 2023 Annual Parochial Church Meeting on 27 April.

Worship & Ministry

The incumbent is The Rev. Marc Baker, who was inducted into the parish in May 2013, and became Vicar in October 2016. He was appointed Rural Dean of the Powder Deanery in July 2020.

The Rev. Hugh Barne, who was ordained Deacon in July 2017 and Priest in June 2018, joined the ministry team as Associate Minister responsible for All Hallows and Youth and families in July 2021. He was inducted into the parish in September 2021.

The Rev. Will Harwood, who joined the ministry team as Assistant Curate in July 2019, was ordained Deacon in June 2020 and Priest in September 2021, led the congregation at Archbishop Benson School in Truro until August. He was then appointed Priest-in-Charge of St John the Evangelist church in Truro and inducted in October 2022. He remains an Associate Minister at St Kea.

Sam Payne joined as a part-time youth worker in September 2022 in the absence of intern candidates, and stayed on as part time youth worker until July 2023.

Erica and Sam Payne were employed on behalf of Powder Deanery by St Kea Church as Low Income Community Support workers, providing ministry and support to those in need within the deanery.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Sunday worship:

Whole-church worship and ministry occurred throughout the year, with livestream broadcast of the All Hallows services on YouTube on most Sundays. Where possible, a monthly prayer and worship meeting was held once a month on Sunday evenings. The information below reflects the normal pattern of worship.

All Hallows: An informal, family-friendly service is held at 10.15 a.m. Holy Communion is celebrated once a month. A prayer and worship meeting is normally held one evening a month.

Old Kea: Services at Old Kea follow the Book of Common Prayer (1662). Services are held on the third Sunday of the month at 3.30pm with an 8.30 a.m. service on Easter Sunday and Christmas Day. Old Kea also held a candlelit carol service ahead of Christmas.

Christ Church Archbishop Benson School, Truro: An informal, family-friendly service is held at 9.30 a.m. Holy Communion is celebrated once a month. A prayer meeting is normally held one Thursday evening a month.

In 2023, six funerals and three weddings were conducted in the parish.

PCC

The statutory role of the Parochial Church Council is to co-operate with the incumbent "in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical". The PCC is, by law, a body corporate and is a registered charity (Charity number 1130762). The PCC is responsible for maintaining the fabric of the churches and churchyard and other property held in trust by the parish, and for the financial affairs of the parish.

Members are elected to the PCC at the APCM (usually held in March or April) and can serve in office for a period of up to three years. Members of the St Kea electoral roll can stand again for PCC or Deanery Synod membership at the end of a three-year term.

Standing Committee

The Standing Committee has been authorised to transact items of business on behalf of the whole PCC and to develop major proposals to the point at which they are ready for discussion by the PCC meeting.

The members of the Standing Committee comprise: The Incumbent, Churchwardens, PCC Secretary, PCC Treasurer and Church Manager.

Fabric

The fabric includes the two churches - All Hallows and Old Kea - and associated churchyards, and the church hall and church cottage at All Hallows.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Staff

The PCC employed the following seven members of staff in seven roles during the year:

Associate minister responsible for All Hallows, Youth & Families: The Rev. Hugh Barne (full-time)
Christians Against Poverty Centre Manager: Natalie Gavan (Part-time 22.5 hours per week)
Christians Against Poverty Debt Coach: Steve Worts (Part-time 8 hours per week until Dec 2023)
Church Administrator: Sue Sharp until March 2023, Debra Stanhope from April 2023 (Part-time 15 hours per week)
Church Manager: Vicki Cooper (Part-time 12 hours per week)
Leadership Assistant: Vicki Cooper (Part-time 10 hours per week)
Youth Worker: Sam Payne (Part-time 10 hours per week until July 2023)
Power Deanery funded LICF youth support worker: Sam Payne (22 hours per week from Jan, part time 15 hours from Sep)
Powder Deanery funded LICF family support worker: Erica Payne (22 hours per week from Jan – Sep 2023)

In addition to paid staff, St Kea offers an internship training scheme. This is not a paid role; interns can apply for bursary support funding from St Kea to support their living costs, although this is not guaranteed. Sadly, we could not find an intern for 2023 who could secure accommodation.

Review of 2023

The heart of our ministry at St Kea continues to be a deep desire to see God transforming lives. We are convinced that the good news of Jesus is good news for everyone. God meets us where we are and invites us to know more of Him. We are committed to helping everyone join in this great adventure as He transforms us together to be the people we were made to be.

We seek to be very honest and real as a church 'Engaged' with the world all around us. We are committed to 'Evangelism', sharing the good news of Jesus with those who do not know him. We want to see all Christians 'Established' in their faith, growing deeper as they seek to live for Jesus. Finally, we want to help everyone be fully 'Equipped' for the unique life God calls them to live.

If 2021 was concerned with rebuilding the life of our church following the coronavirus pandemic and 2022 focused on building plans for future growth, then 2023 was the year we sought to implement and embed those plans.

The Implementation Team continued their work developing the structures for Trinity Truro. (Trinity Truro is a partnership, working for a number of churches from across Truro under a single new benefice. This was a result of the On The Way initiative by the Diocese of Truro to reshape the nature of ministry across the diocese and focused on making ministry sustainable and fruitful.) Halfway through the year, the Implementation Team faced significant challenges as some church representatives raised substantial questions about the Deanery Plan. This has led to a pause in the Implementation Team's work while we wait for the Deanery Implementation Team (DIT) to plot the way forward and build new confidence in the plan.

While we wait for implementation to begin again, we continue to be encouraged by much of the joint-working 'on the ground'. We continue to be grateful for the ministry of Revd Will Harwood in leading the work at St John's as Priest in Charge at St John's and Associate Minister at St Kea. 2023 saw Andy Boorne ordained and become curate at St Kea, continuing his role as Local Minister at Kenwyn Parish Church. Revd Hugh Barne is now well established as Local Minister at St Kea and Revd Marc Baker continues his role as Local Minister at Christ Church, as well as overseeing the work as a whole. We continue to hold termly fellowship evenings where members from across 'Trinity' can gather to pray together. We are encouraged by the beginnings of joint-working in areas such as Youth Work, Women's Ministry and ministry to the most disadvantaged.

Throughout 2023, we were delighted to continue welcoming new people to our different congregations. We held numbers of congregational events through the year to help new people integrate into the life of our church.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Our Small Groups remain an essential part of church life and we continued to welcome new people into the life of our Small Groups. We were able to develop the teaching material Equip and then launch Enable. Our focus on discipleship also continues in our Sunday gatherings as we undertook series in Proverbs, Acts, Ephesians, Isaiah and more.

We maintained our focus on ministry amongst children, young people and those who are most disadvantaged in our local communities. We engaged in ministry to schools, included the return of class visits to the church. We continued to run our youth activities including TNY and Ignite.

In 2023 we saw growth in our client numbers in our debt relief work through Christians Against Poverty and our additional Debt Coach meant we were able to serve more clients. Towards the end of 2023 our Debt Coach decided to step back from his current role and, towards the end of 2023, we started to look to recruit a new coach to join the team. Our midweek community to support Christians Against Poverty clients grew. We were also able to hold a very successful Christmas Appeal, raising more money than in previous years. We continued to see people released from debt and people make commitments to follow Christ.

In 2023 we were also able to support and become a home for the deanery work amongst the most deprived in our communities. This work is funded from the national church (Low Income Community Fund). We were able to provide employment and support for deanery workers, including the Team Leader, Youth Worker and (a new appointment towards the end of the year) a Community Worker. As 2023 continued, research turned to action. A partnership with St John's saw the launch of Jericho Road and a partnership with Truro Foodbank saw the launch of a community cafe. The community cafe has now grown into a full-day drop-in cafe run from Hendra Hall every Monday.

Since the plan was agreed in the summer, we have now begun the process of implementation. Whilst there have not yet been any legal changes, significant progress has been made in a number of areas. We saw Revd Will Harwood change his role on our Staff Team, becoming the Priest in Charge at St John's and Associate Minister at St Kea (following competitive interview). We saw Andy Boorne going to take on the role of Local Minister at Kenwyn Parish Church (and Andy will become a curate in the Benefice in 2023). We have also begun some work on the new brand for Trinity, including re-naming our congregation that meets in Truro as Christ Church. We have also started to hold termly fellowship evenings where members from across Trinity can gather to pray together.

At St Kea itself, the continued support of church members, our ability to draw on funding set aside in prior years and a grant for Old Kea meant that 2022 could be another year of essential upgrades to the fabric and fittings of our meeting spaces. This included replacing the leaking flat roofs on the church hall and church cottage in January, upgrading the bathroom in the church cottage in May and commissioning a replacement for the leaking large window in the church hall in August, although completion of the latter was delayed until early 2023. Delays and material cost increases meant that the large window came in above the budgeted cost. The same was true of the erection of a kitchen and composting WC at Old Kea, using a combination of a generous £10,000 grant from the Joseph Rank Trust and funds set aside previously. This leaves repairs to the pillars as the final project on the fabric at Old Kea, a meeting space treasured by church members and visitors alike. At year-end, the restricted Old Kea Development Fund balance stood at just over £15,000, meaning that additional funding will need to be sought from grant providers and other sources.

Financial review

Conservative Optimism

The 2022 forecast for 2023 set a bleak picture with downturn in giving and a resultant significant deficit. The 2023 budget was not approved in the November PCC meeting as members felt they could not approve such a significant deficit without a plan for redressing the shortfall. In the March Parochial Church Council (PCC) meeting the budget was approved on the basis that:

- a group had been formed to review giving
- a giving Sunday had taken place focusing on the work of the church, it's aspirations , and funding streams
- one quarter of the year had passed and early signs were of a less bleak outlook

ST KEA PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The net effect of the set budget was that no leeway had been added for any non-essential spend in any areas, and this had an impact upon the work of the church in many areas: not least it's ability to repair and maintain its estate.

Income and Expenditure

It is first important to note that the church's finances are divided into Restricted and Unrestricted funds. Restricted funds are those received for specified purposes whereas unrestricted funds are the opposite, forming part of the general pot and their spending is at the discretion of the PCC. It is these unrestricted funds that form the backbone of Kea Church's finances. They pay for water in the taps, the heating oil in the boiler, our staff salaries, our Ministry and Mission fee to the Diocese, and generally everything that makes Kea Church run week to week. It is the unrestricted fund that bridges the shortfall to enable us to keep up our valuable work with Christians Against Poverty (CAP), and the Lanterns group; it is the unrestricted fund that we use to support our Gospel Mission partners. In short, it is the unrestricted funds that the PCC, elected by church members, control and allocate to attain the aims of the church.

Unrestricted giving in year was £12k above the budgeted £149k, and was some £8k higher than that of 2022 at just below £161k. Add in the all-important gift aid figure of £38k, a near seven-fold increase in bank interest payments, and other forms of income like rent, hall hire, and a much appreciated unrestricted legacy of £5,000, and the overall unrestricted income for 2023 was £218k.

Approximately 90% of our regular giving comes through the Parish Giving Scheme (PGS). PGS is the preferred route for the church to receive regular income, and it benefits the giver by being easy to set up, easy to adjust your giving, and provides a secure and convenient way to donate to the great works undertaken here at Kea.

Restricted income falls under one of three areas: giving explicitly towards the work of CAP, grants, and legacies. We received a total restricted income towards the work of CAP of £20k including £2.4k towards the work of the Debt Coach. The church received a number of restricted legacies and grants totalling £7k for use at Old Kea, and £51k towards the upkeep of the churchyard at All Hallows. A Grant was received for almost £34k from the Low Income Communities Fund (LICF) to cover the work of our LICF workers, and LICF attracted £1.5k of restricted giving. It is worth noting here that LICF forms part of our wider outreach to the people of Truro and is a cost neutral function to the congregation of Kea since all expenditure is funded by grant and directed gifts.

As a result of the forecasted budget deficit expenditure was closely monitored and all non-essential expenditure was curtailed: this has resulted in total expenditure in 2023 amounting to £224k.

Our largest area of expenditure was staff salaries and accommodation totalling £105.1k. Kea Church employs an Associate Minister full time with a package which includes accommodation, and eight part-time roles. The part time rolls are as follows:

- within CAP there are two roles*, our CAP Centre Manager and a Debt Coach (in vacancy at the close of the financial year)
- within LICF there are two funded roles*, a Community Worker (in vacancy at the close of the financial year) and a Youth and Family Worker
- a fixed term contract Youth Worker which terminated in July '23
- within our support function, a Church Office Manager, an Administrator, and A Leadership Assistant (part funded by the diocese to support Rev Marc Baker in his duties as Rural Dean)

* The salary for these staff is also included within the total expenditure for this service provision listed below

The next largest area of expenditure was the Mission and Ministry Fund (MMF). All churches have to pay towards the call levied by their diocese, in Cornwall this is the MMF and is paid to the Truro Diocesan Board of Finance. Kea's 'call' of £51k for 2023 was paid in full.

The following two areas of spend include associated staff salaries which are also included above within the total staffing cost. This apparent duplication serves to give a clearer picture of the division of allocation of spend by the PCC on the various functions of Kea Church.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The church spent £33k on the above referenced CAP debt relief work and associated mid-week support group Lanterns, and £26k on the work with Low Income Communities (funded by the national church).

Premises costs represent the next highest area of spend at £20.8k. Valuable work was undertaken during the year to reduce our utilities bills and this is furthered by a working group focused on improving the environmental impact of the church, and that of our members. Kea church is responsible for the main parish church and hall of All Hallows in Kea and the small church at Old Kea. All Hallows is used throughout the week by church, youth, and community groups aside Sundays for the main 10:30 service. The Hall is used throughout the week, by small groups and is also the administrative office for the church. The remote tranquil church at Old Kea hosts services every 3rd Sunday but is open daily and is a registered Quiet Garden. Kea also rents accommodation in Truro at the Archbishop Benson School to host its 9:30 service, and the Lanterns Support group meet at City Life Church in Truro.

The final significant area of spend is our Gospel Partnership donations to other charities. Kea commits to donate 10% of received giving to its Gospel Partners, though in 2023 we failed to achieve this fully. This was due in part to changes in membership of the board charged with distributing the funds resulting in the budgeted discretionary payments not being allocated, and the honourable return of £5,000 donated to a partner in 2022, the total donated was £8.4k. The group has been re-formed for 2024 and commits to ensure the church tithes its giving income in line with theological principles.

Balance sheet

Our balance sheet remains strong, with net current assets of £279k, of which £101k is held in restricted funds and £16k in designated funds to cover specific expenditure in the years to come. Further details on these funds can be found on pages 12 and 16.

Reserves

At the balance sheet date, the church's free reserves totalled £162k, which is the unrestricted portion of net current assets. Based on average monthly normal operating expenditure*, this represents eight (8) months' cover.

The PCC's policy is to hold sufficient reserves to cover at least three months' normal operating expenditure to cushion the church if income declines sharply. The minimum reserve agreed by the PCC for 2022 was £60,000 and this will be reviewed again in 2024.

Looking ahead

The PCC has approved a budget for 2024 of £228k to include various repairs to the fabric of our buildings. Based upon a conservative allowance of no growth in income this would leave a deficit of £32.5k: If the budget is achieved, amounts held in reserve would still exceed the minimum reserve agreed.

*Normal operating expenditure includes the costs of the church's outreach and discipleship activities, its staff team, clergy, buildings, online ministry, youth and children's ministry, its work with Christians Against Poverty, Gospel Partnerships initiatives locally and internationally, and St John's.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of PCC members' Responsibilities

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

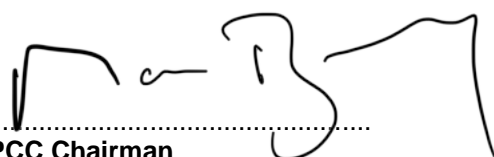
The law applicable to charities requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC members are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The PCC members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC confirms that the activities of the church meet the requirements of the Charity Commission in respect of Public Benefit. Details of how this is achieved are given in the section "Overview of Kea Parish & PCC Operations for 2023."

This report was agreed by the Parochial Church Council on 28 March 2024 and signed on their behalf by:


.....
PCC Chairman 31/03/24

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST KEA PAROCHIAL CHURCH COUNCIL**

I report to the members of the PCC on my examination of the accounts of St Kea PCC for the year ended 31st December 2023, which are set out on pages 11 to 19.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

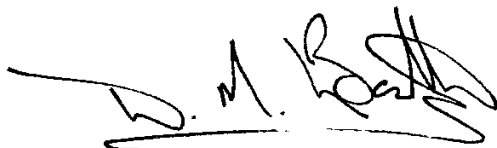
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 PCC 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 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.



**D M Batten BSc. DMS
Kingfisher House
14 Truro Road
Lanivet
PL30 5HF**

Date 28 March 2024

ST KEA PAROCHIAL CHURCH COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	7a	199,201	115,643	314,844	401,416
Other trading activities	7b	9,523	-	9,523	11,946
Investment income	7c	4,837	-	4,837	663
Other income		4,460	-	4,460	1,912
TOTAL		218,021	115,643	333,664	415,937
EXPENDITURE ON:					
Charitable Activities	8	(163,572)	(60,470)	(224,042)	(252,991)
TOTAL		(163,572)	(60,470)	(224,042)	(252,991)
NET INCOME/(EXPENDITURE)		54,449	55,173	109,622	162,946
TRANSFERS BETWEEN FUNDS	6a	-	-	-	-
NET MOVEMENT IN FUNDS		54,449	55,173	109,622	162,946
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD	6a/6 b	791,512	46,187	837,699	674,753
TOTAL FUNDS C'FWD		845,961	101,360	947,321	837,699

ST KEA PAROCHIAL CHURCH COUNCIL
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS:					
Tangible Assets	2		500,000		500,000
Investments	3		168,000		
			<hr/>		<hr/>
			668,000		500,000
CURRENT ASSETS:					
Debtors	4	10,080		15,335	
Cash at bank and in hand			273,176	328,092	
			<hr/>	<hr/>	
TOTAL CURRENT ASSETS		283,256		343,427	
LIABILITIES:					
Creditors: Amounts falling due within one year	5	(3,935)		(5,728)	
			<hr/>	<hr/>	
NET CURRENT ASSETS			279,321		337,699
			<hr/>		<hr/>
TOTAL NET ASSETS	6b		947,321		837,699
			<hr/> <hr/>		<hr/> <hr/>
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	6a		101,360		46,187
Unrestricted Funds	6a	661,971		610,668	
Designated Funds	6a	183,990		180,844	
			<hr/>	<hr/>	<hr/>
TOTAL CHARITY FUNDS	6a		947,321		837,699
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 13-19 form an integral part of these accounts.

These accounts were approved by the PCC on 28 March 2024 and signed on their behalf by

.....

PCC Member

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

General

These financial statements have been prepared in accordance with the Church Accounting Regulations 2016 together with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard 102 (FRS 102).

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

INCOME AND ENDOWMENTS

Donations and Legacies

Planned giving receivable under Gift Aid is recognised only when received. Planned giving includes donations given and the resultant Gift Aid donated through the Parish Giving Scheme.

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

Gift Aid tax refunds and Gift Aid Small Donations Scheme (GASDS)

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

Investment income

Income from investments is included in the year in which it is receivable.

EXPENDITURE

Expenditure is included on an accruals basis.

Charitable Activities

Comprises those costs incurred by the PCC in the delivery of its activities and services for its beneficiaries.

FIXED ASSETS

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by s10 (2) (a) of the Charities Act 2011.

Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC and which require faculty for disposal, are accounted for 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 2003 there is insufficient cost information and therefore such assets are not valued in the accounts. Items acquired since 1st January 2003 have been capitalised and depreciated in the accounts over the current anticipated useful economic life (initially over 4 years) on a straight line basis.

Depreciation

No depreciation is provided on the freehold properties. The PCC consider that the life of these assets is so long and their residual value is so high that their depreciation is insignificant.

Fixtures, fittings and equipment that exceed £1,000 are capitalised only if they are bought from unrestricted funds. Depreciation is provided on these tangible fixed assets so as to write off

The freehold properties, Church hall and church cottage were valued on 28th February 2017 by Philip Martin & Co, Truro, FRCS. The valuation was made at market value assuming vacant possession.

ST KEA PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

3. FIXED ASSET INVESTMENTS

	2023
	£
Cost or Valuation	
As at 1 st January 2023	0
Mission Housing Limited Loan	168,000
Encashment	0
	<hr/>
As at 31 st December 2023	168,000
	<hr/> <hr/>
Net Book Value	
At 1 st January 2023	0
	<hr/> <hr/>
At 1 st January 2023	168,000
	<hr/> <hr/>

4. DEBTORS

	2023	2022
	£	£
HMRC – Gift Aid	1,533	1,092
Other Debtors	8,547	14,243
	<hr/>	<hr/>
	10,080	15,335
	<hr/> <hr/>	<hr/> <hr/>

5. CREDITORS: Amounts falling due within one year:

	2023	2022
	£	£
Taxation and Social Security	867	224
Trade Creditors	2,806	2,413
Other Creditors	262	1,891
Accruals	0	1,200
	<hr/>	<hr/>
	3,935	5,728
	<hr/> <hr/>	<hr/> <hr/>

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

6a. TOTAL FUNDS

	Fund Balances B/Forward £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Fund Balances C/Forward £
UNRESTRICTED FUND						
Unrestricted Fund	610,668	201,463	(155,160)	5,000		661,971
DESIGNATED FUNDS						
Associate Minister – St Johns	5,000	-	-	(5,000)		-
Gospel Partnerships	6,529	16,000	(8,412)	-		14,117
Ministers' Accommodation Fund	169,315	558	-	-		169,873
	<u>180,844</u>	<u>16,558</u>	<u>(8,412)</u>	<u>(5,000)</u>	-	<u>183,990</u>
Total Unrestricted Funds	<u>791,512</u>	<u>218,021</u>	<u>(163,572)</u>	<u>-</u>	<u>-</u>	<u>845,961</u>
RESTRICTED FUNDS						
Belling Trust Grant	1,017	-	(17)	-	-	1,000
Christians Against Poverty	11,509	22,888	(32,649)	-	-	1,748
Legacy 1	8,841	-	-	-	-	8,841
Legacy 2	1,416	51,231	(673)	-	-	51,974
Lowest Income Communities Funding	8,312	35,244	(26,091)	-	-	17,465
Old Kea Church Development	15,092	5,280	(1,040)	-	-	19,332
Trinity Website	-	1,000	-	-	-	1,000
	<u>46,187</u>	<u>115,643</u>	<u>(60,470)</u>	<u>-</u>	<u>-</u>	<u>101,360</u>
	<u>837,699</u>	<u>333,664</u>	<u>(224,042)</u>	<u>-</u>	<u>-</u>	<u>947,321</u>

Belling Trust Grant

For Livestream and other technical equipment and improvements

Christians Against Poverty Funds (CAP)

These funds consist of donations given towards the various works of Christians against Poverty

Legacies

These funds consist of legacies given to pay for the maintenance of a family grave and the All Hallows churchyard.

Lowest Income Communities Funding

This funding comes from the Church of England to support two community workers. St Kea is administrating this project on behalf of the Powder Deanery.

Old Kea Church Development Fund

This fund consists of donations given towards the work of developing Old Kea Church.

Trinity Website Fund

This fund consists of donations given towards the work of developing the current church website.

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

6b ANALYSIS OF FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed Assets	500,000	-	500,000
Investments	168,000		168,000
Current Assets	181,896	101,360	283,256
Current Liabilities	(3,935)	-	(3,935)
	<hr/>	<hr/>	<hr/>
TOTAL NET ASSETS	845,961	101,360	947,321
	<hr/>	<hr/>	<hr/>

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:				
7a Donations and Legacies				
Planned Giving	150,927	1,080	152,007	149,164
Donations	9,856	60,205	70,061	4,828
Sale of Donated Bungalow	-		-	181,010
Grants	-	33,750	33,750	28,828
Gift Aid tax refunds and GASDS	38,418	255	38,673	30,119
CAP donations	-	20,353	20,353	7,467
	<hr/>	<hr/>	<hr/>	<hr/>
	199,201	115,643	314,844	401,416
	<hr/>	<hr/>	<hr/>	<hr/>
7b Other trading activities				
Events income: Fees Weddings & Funerals	3,245	-	3,245	5,853
Events income: Other	1,418	-	1,418	990
Cottage rental income	4,538	-	4,538	4,346
Contributions for use of hall	322	-	322	757
	<hr/>	<hr/>	<hr/>	<hr/>
	9,523	-	9,523	11,946
	<hr/>	<hr/>	<hr/>	<hr/>
7c Investment income				
Bank interest	4,837	-	4,837	663
	<hr/>	<hr/>	<hr/>	<hr/>
	4,837	-	4,837	663
	<hr/>	<hr/>	<hr/>	<hr/>

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

EXPENDITURE

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
EXPENDITURE ON:					
8. Charitable activities					
Salary and pension costs	9	62,891	41,153	104,044	76,658
Mission & Ministry Fund		51,052	-	51,052	68,070
Christians Against Poverty		-	13,056	13,056	8,865
Church Office Costs		29,264	5,204	34,468	48,808
Energy Costs		9,240	-	9,240	7,909
Gospel Partnerships	8	8,412	-	8,412	18,696
Cost of Bungalow Sale (2022 only)		-	-	-	9,533
Other expenditure		1,610	-	1,610	955
Clergy & Staff expenses		1,103	-	1,103	2,822
Belling Trust funded IT Equipment		-	17	17	900
Old Kea Church Development		-	1,040	1,040	8,463
Depreciation		-	-	-	112
Independent Examiner's fee		-	-	-	1,200
		-----	-----	-----	-----
		163,572	60,470	224,042	252,991
		-----	-----	-----	-----

9. GOSPEL PARTNERSHIPS

The following gifts were made during the year to the organisations and individuals listed below.

	2023 £	2022 £
Associate Minister St Johns	(5,000)	5,000
Barnabas Fund (<i>Reg. 1092935</i>)	2,000	2,000
Christian Associates UK / Communitas (<i>Reg. 1070351</i>)	2,000	2,000
Churches Together in Truro	-	300
Compassion UK (<i>Reg. 1077216</i>)	412	396
Mercy Rescue Trust (<i>Reg. 1121584</i>)	5,000	5,000
Tear Fund (<i>Reg. 265464</i>)	2,000	2,000
Truro Foodbank (<i>Reg. 1176281</i>)	2,000	2,000
	-----	-----
	8,412	18,696
	=====	=====

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

10. STAFF COSTS

Total employees' remuneration for the year amounted to £104,044 for 7 employees – 1 full time and 6 part time (2022 - £76,658 for 5 employees 1 full time and 4 part time). Gross salaries amounted to £102,894. Employer's NIC was fully reimbursed by HMRC. Pension costs amounted to £1,150.

There were no employees with remuneration above £60,000.

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the church was paid or payable for the year to any members of the Parochial Church Council or to any person or persons known to be connected with any of them. No PCC member has received reimbursement for services provided to the PCC during the year. The clergy are paid by the Diocese from the Mission and Ministry Fund (formerly Diocesan Common Fund) paid by each parish.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST KEA, TRURO

England & Wales - Charity number 1130762

Accounts

Charity Registration Number - 1130762

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2022

ST KEA PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2022

CONTENTS

	Page
Annual Report	1-9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13-19

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Reference and Administrative Details

Church Address: The Church Office
Churchtown
Killiow
Truro
TR3 6AE
Telephone: 01872 262868
Email: office@stkea.org.uk
Website: www.stkea.org.uk

Charity Registration No: 1130762

Bankers: Lloyds Bank plc
7 Boscawen Street
Truro
TR1 2QT

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Independent Examiner: D M Batten BSc. FCPFA DMS
Kingfisher House
14 Truro Road
Lanivet
PL30 5HF

The following served as members of the PCC during the 2022 calendar year:

Chair – Vicar: Rev. Marc Baker

Church Wardens: Martin Handford
Neil Bridle

Titular Warden of Old Kea* Jan Argall (until APCM on 27 April 2022)
Alison Brown (from APCM)

**Associate minister St Kea –
All Halls, Youth & families:** Rev. Hugh Barne

**Assistant minister St Kea –
Priest-in-charge St John the Evangelist:** Rev. Will Harwood

Trustees: Jonny Alford (Elected to Deanery Synod by PCC in July)
Stephen Baird
Peter Emms
Ben Goddard (Deanery Synod Representative)
Siân Goddard
Julie Le Masurier
Claudia Loveland (Deanery Synod Representative)
Graham Loveland (PCC Secretary)
Natalie Russell
Dr. Alan Stanhope (Deanery Synod Representative)
Richard Stovin-Bradford (PCC Treasurer until December)

Ex-officio (without voting rights): Vicki Cooper, Church Manager (Appointed in February)

* The Titular Warden of Old Kea is regarded as an honorary PCC member but does not normally attend PCC meetings and is not a trustee.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

PCC members' report

The PCC members (trustees) present the annual report together with the financial statements of the Charity for the year ended 31 December 2022.

Overview of Kea Parish & PCC operations for 2022

St Kea's vision is "Seeing God transform lives". As a church, we are committed to helping everyone join in this great adventure as God transforms us into the people we were made to be. We seek to be engaged with the world around us and committed to evangelism, sharing the good news of Jesus with those who do not know him. We want to see all Christians established in - and deepening - their faith as they seek to live for Jesus. We also want to equip everyone for the unique life God calls them to live, and long for everyone who lives and works in Truro and beyond to have the opportunity to receive the gospel from someone who loves them.

In practical terms, we seek to provide high-quality Christian worship and teaching and provide a pastoral support network for the church family and those living in the communities around us. We also engage in outreach to promote the Christian faith with youth and children in the church family and in local schools and through our work with Christians Against Poverty (CAP). We support gospel partners locally and, through UK-registered charities, further afield.

Parish

The Parish of St Kea covers an area that includes Killiow, Playing Place, Calenick, Porth Kea and Coombe.

The parish has four centres of worship – the Parish Church of All Hallows (commonly known as "Kea Church"), Old Kea Church, Archbishop Benson School in Truro and CAP Lanterns congregation that normally meets at City Life Church on Tuesdays.

There were 171 people on the electoral roll of the Parish of St Kea as at the 2022 Annual Parochial Church Meeting on 27 April.

Worship & Ministry

The incumbent is The Rev. Marc Baker, who was inducted into the parish in May 2013, and became Vicar in October 2016. He was appointed Rural Dean of the Powder Deanery in July 2020.

The Rev. Hugh Barne, who was ordained Deacon in July 2017 and Priest in June 2018, joined the ministry team as Associate Minister responsible for All Hallows and Youth and families in July 2021. He was inducted into the parish in September 2021.

The Rev. Will Harwood, who joined the ministry team as Assistant Curate in July 2019, was ordained Deacon in June 2020 and Priest in September 2021, led the congregation at Archbishop Benson School in Truro until August. He was then appointed Priest-in-Charge of St John the Evangelist church in Truro and inducted in October 2022. He remains an Associate Minister at St Kea.

Hannah Green continued to serve as an intern until July, assisting the church leadership across a range of activities, while studying at South West Youth Ministries.

Sam Payne joined as a part-time youth worker in September in the absence of intern candidates.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Sunday worship:

Whole-church worship and ministry occurred throughout the year, with livestream broadcast of the All Hallows services on YouTube on most Sundays. Where possible, a monthly prayer and worship meeting was held once a month on Sunday evenings. The information below reflects the normal pattern of worship.

All Hallows: An informal, family-friendly service is held at 10.15 a.m. Holy Communion is celebrated once a month. A prayer and worship meeting is normally held one Sunday evening a month.

Old Kea: Services at Old Kea follow the Book of Common Prayer (1662) and their times were changed in July. Services are held on the third Sunday of the month at 3.30pm in daylight saving time and at 6.30 p.m during the rest of the year, with an 8.30 a.m. service on Easter Sunday and Christmas Day.

Archbishop Benson School, Truro: An informal, family-friendly service is held at 9.30 a.m. Holy Communion is celebrated once a month. A prayer meeting is normally held one Thursday evening a month.

In 2022, seven funerals and three weddings were conducted in the parish.

PCC

The statutory role of the Parochial Church Council is to co-operate with the incumbent “in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical”. The PCC is, by law, a body corporate and is a registered charity (Charity number 1130762). The PCC is responsible for maintaining the fabric of the churches and churchyard and other property held in trust by the parish, and for the financial affairs of the parish.

Members are elected to the PCC at the APCM (usually held in March or April) and can serve in office for a period of up to three years. Members of the St Kea electoral roll can stand again for PCC or Deanery Synod membership at the end of a three-year term.

Standing Committee

The Standing Committee has been authorised to transact items of business on behalf of the whole PCC and to develop major proposals to the point at which they are ready for discussion by the PCC meeting.

The members of the Standing Committee comprise: The Incumbent, Churchwardens, PCC Secretary, PCC Treasurer, Church Manager, HR representative and a further PCC representative.

Fabric

The fabric includes the two churches - All Hallows and Old Kea - and associated churchyards, and the church hall and church cottage at All Hallows.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Staff

The PCC employed the following seven members of staff in seven roles during the year:

Associate minister responsible for All Hallows, Youth & Families: The Rev. Hugh Barne (full-time)
Christians Against Poverty Centre Manager: Natalie Gavan (Part-time 22.5 hours per week)
Christians Against Poverty Debt Coach: Steve Worts (Part-time 8 hours per week from March)
Church Administrator: Sue Sharp (Part-time 15 hours per week);
Church Manager: Vicki Cooper (Part-time 12 hours per week from March)
Leadership Assistant: Vicki Cooper (Part-time 10 hours per week from June)
Leadership Assistant: Kay Mumford (Part-time 10 hours per week until May)
Youth Worker: Sam Payne (Part-time 10 hours per week from September)

In addition to paid staff, St Kea offers an internship training scheme. Hannah Green undertook our internship programme during the year. This is not a paid role; interns can apply for bursary support funding from St Kea to support their living costs, although this is not guaranteed.

Review of 2022

At the heart of our ministry at St Kea is a deep desire to see God transforming lives. We are convinced that the good news of Jesus is good news for everyone. God meets us where we are and invites us to know more of Him. We are committed to helping everyone join in this great adventure as He transforms us together to be the people we were made to be.

We seek to be very honest and real as a church *Engaged* with the world all around us. We are committed to *Evangelism*, sharing the good news of Jesus with those who do not know him. We want to see all Christians *Established* in their faith, growing deeper as they seek to live for Jesus. Finally, we want to help everyone be fully *Equipped* for the unique life God calls them to live.

If 2021 was concerned with rebuilding the life of our church following the Coronavirus Pandemic, 2022 focused on building plans for future growth. Throughout 2022 we continued to welcome new people to our different congregations and our congregation at St Kea particularly saw significant growth. We held numbers of congregational events through the year to help new people integrate into the life of our church. We continued to welcome new people into the life of our small groups.

We maintained our focus on ministry amongst children, young people and those who are most disadvantaged in our local communities. We were able to fully open up our ministry to schools, following the pandemic. This has included the return of class visits to the church. We were also able to consolidate our children's and youth groups. We now host a regular Sunday Night Youth Group for older teenagers and Tuesday Night Youth Group for younger teenagers. We have had to pause our club for junior children (SkyRiders) and that ministry is currently under review. In 2022 we also saw a return in our client numbers in our debt relief work through Christians Against Poverty, adding an additional Debt Coach who is fully funded by donations from Churches Together in Truro and others.

Maybe the most significant development in the life of our church came through our engagement with On The Way. On The Way is an initiative by the Diocese of Truro to reshape the nature of ministry across the diocese focused on making ministry sustainable and fruitful. It involved each deanery constructing development plans.

The first half of the year included consultations across all the churches in our deanery, including our congregations at St Kea. The plans that emerged through the consultation involved significant changes for the ministry of the deanery and for the churches in the Truro Mission Area. The heart of the plan includes the partnering of five churches across Truro and the formation of a new Benefice for Truro which will be called Trinity Church. These proposals were developed in partnership with the Episcopal College of the Diocese and with the Deanery Synod. These plans will allow us to share resources and enable ministry activities across the whole of Truro, working to see the revitalisation and growth of all the churches.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Since the plan was agreed in the summer, we have now begun the process of implementation. Whilst there have not yet been any legal changes, significant progress has been made in a number of areas. We saw Revd Will Harwood change his role on our Staff Team, becoming the Priest in Charge at St John's and Associate Minister at St Kea (following competitive interview). We saw Andy Boorne going to take on the role of Local Minister at Kenwyn Parish Church (and Andy will become a curate in the Benefice in 2023). We have also begun some work on the new brand for Trinity, including re-naming our congregation that meets in Truro as Christ Church. We have also started to hold termly fellowship evenings where members from across Trinity can gather to pray together.

At St Kea itself, the continued support of church members, our ability to draw on funding set aside in prior years and a grant for Old Kea meant that 2022 could be another year of essential upgrades to the fabric and fittings of our meeting spaces. This included replacing the leaking flat roofs on the church hall and church cottage in January, upgrading the bathroom in the church cottage in May and commissioning a replacement for the leaking large window in the church hall in August, although completion of the latter was delayed until early 2023. Delays and material cost increases meant that the large window came in above the budgeted cost. The same was true of the erection of a kitchen and composting WC at Old Kea, using a combination of a generous £10,000 grant from the Joseph Rank Trust and funds set aside previously. This leaves repairs to the pillars as the final project on the fabric at Old Kea, a meeting space treasured by church members and visitors alike. At year-end, the restricted Old Kea Development Fund balance stood at just over £15,000, meaning that additional funding will need to be sought from grant providers and other sources.

Financial review

Income and expenditure

In financial terms, St Kea was able to report a surplus for the year of £162,946 (2021 deficit £31,536), compared with a projected budget deficit of £80,646. Our income of £415,937 was 86 per cent higher than the £223,670 reported in 2021. We shall explain the significant increase in income - and the resulting swing from deficit to surplus - in greater detail below. Our expenditure of £252,991 was slightly lower than our outlay of £255,143 in 2021.

It is worth bearing in mind how we report surpluses or deficits each year to comply with Charity Commission requirements. We record a 'surplus' when the income received in any given year – in this case 2022 – exceeds our actual expenditure of funds drawn from all sources in that year. Similarly, we would record a 'deficit' if our expenditure of funds – whether they are received in that year or in earlier years and set aside - exceeded the income actually received in that year.

In St Kea's case, thanks to the generosity of the church family, donations from supporters, grants and legacies, income can vary quite dramatically from year to year, even if underlying giving does not. It helps that much of this income is unrestricted, which means there are no restrictions on its use and PCC trustees are, in effect, 'trusted' to spend it on regular running costs, such as clergy, staff, church office and support costs, meeting spaces and the ministries we operate. Some income is, however, restricted, meaning that donors have specified how it is to be used – whether in response to a specific appeal for funds, or because they wish to provide funding for a particular purpose. PCC trustees are obliged to adhere to these restrictions. Sometimes, as is the case at St Kea, a sizeable proportion of our total funds is restricted, and these are ring-fenced in our bank accounts, along with other funds designated for specific purposes by the PCC.

Turning now to the 2022 financial year, our **unrestricted income** climbed sharply to £382,751, primarily because we received the sale proceeds of a bungalow left to the PCC by a former church member in August 2020 and sold for £181,010 in December 2022. We treat the sale proceeds as income in the year they were received, in this case 2022. After deduction of professional fees and holding costs, the PCC received net proceeds of just over £169,000. The PCC has designated this amount to cover ministers' accommodation costs, to honour the wishes of the former church member. We also received a £5,015 contribution from the Truro Diocesan Board of Finance (TDBF) towards energy costs. This was particularly welcome after our combined electricity and oil outlay in 2022 exceeded even our pre-emptively increased budget by about 17 per cent.

It is worth noting that in the absence of these significant unrestricted income items, our underlying unrestricted income would have been £196,726, or 3.4 per cent lower than in 2021 (£203,741). This decline reflects declining planned regular giving and related Gift Aid receipts towards the end of the year, as church members left or reduced their giving, that was only partially cushioned by a small increase in underlying other income (that is, excluding the bungalow proceeds and TDBF contributions).

As ever, we are grateful – even as economic conditions deteriorated – that in 2022 almost 97 per cent of the church family continued to give regularly online to St Kea, primarily through the easy-to-use Parish Giving Scheme, which reclaims Gift Aid on our behalf and is simpler to administer than other giving methods and helps the PCC in its planning. Gift Aid boosted planned giving of £149,164 by more than £30,000.

Restricted income – funds provided by generous donors with restrictions on how they may be used – tends to vary more from year to year than unrestricted income. In 2022, we received £33,186, compared with £19,929 a year earlier. Included in this figure is the first quarterly payment of £8,313 from the TDBF to cover the full salary and other costs of two staff members as part of the Church of England's Lowest Income Communities Funding scheme. Also included in restricted income were two generous grants totalling £10,000 that will help fund our work with Christians Against Poverty (CAP), and another for the upkeep of the churchyard at All Hallows. We are so grateful for – and humbled by – the continuing gracious support of our donors and backers.

Turning to expenditure, we curbed non-committed and non-essential spending as inflation accelerated during the year and planned giving began to decline. In April, we made the final planned payment of almost £8,500 (versus a budgeted figure of some £7,900) from the Old Kea Development Fund on the WC and kitchen project. This was more than covered by a munificent grant from Joseph Rank Trust that also covered some prior outlay on the disabled access ramp at Old Kea. Elsewhere, a Kea Parish Council grant and a portion of a legacy for churchyard upkeep enabled the gardening team to replace equipment used at All Hallows. We also had to pay more than £9,500 in holding costs relating to the bungalow legacy, but these - and prior-year costs - were recovered in full from the sale proceeds.

We increased our monthly payment to the TDBF by about 8 per cent to cover stipendiary clergy and deanery costs after it emerged that we had been underpaying this amount. The PCC committed in January 2020 to cover only the cost-of-clergy element of the TDBF's annual Mission & Ministry Fund (MMF) 'call'. This was in recognition of St Kea's many other mission commitments, such as a salaried Associate Minister at All Hallows and our work with CAP and through Gospel Partnerships. In October, we added to this list when we began our long-planned three-year commitment to contribute towards the cost to St John the Evangelist church in Truro (St John's) of our former curate, Rev. Will Harwood. He was inducted as priest in charge of St John's at the start of that month. Accordingly, in 2022, we covered some £68,000 of the annual MMF call of more than £104,000.

Our Gospel Partnerships team disbursed almost £18,700 of its budget of more than £25,200. Part of its budget was allocated to support St John's, but because this commitment began later than expected, the underspent balance has been carried forward to 2023. We seek to remain a generous church in response to God's goodness to us and to continue to disburse 10 per cent of total voluntary giving including associated Gift Aid received each year.

Taken in the round, our expenditure was once again lower than expected in the budget approved by the PCC in November 2021, mainly because of variances in the timing of expected expenditure.

Balance sheet

Our balance sheet remains strong, with net current assets of £337,669, of which £46,187 is held in restricted funds and £180,844 in designated funds to cover specific expenditure in the years to come. Further details on these funds can be found on pages 12 and 16.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves

At the balance sheet date, the church's free reserves totalled £110,668, which is the unrestricted portion of net current assets. Based on average monthly normal operating expenditure*, this represents just over 6 months' cover.

The PCC's policy is to hold sufficient reserves to cover at least three months' normal operating expenditure to cushion the church if income declines sharply. The minimum reserve agreed by the PCC for 2022 was £60,000.

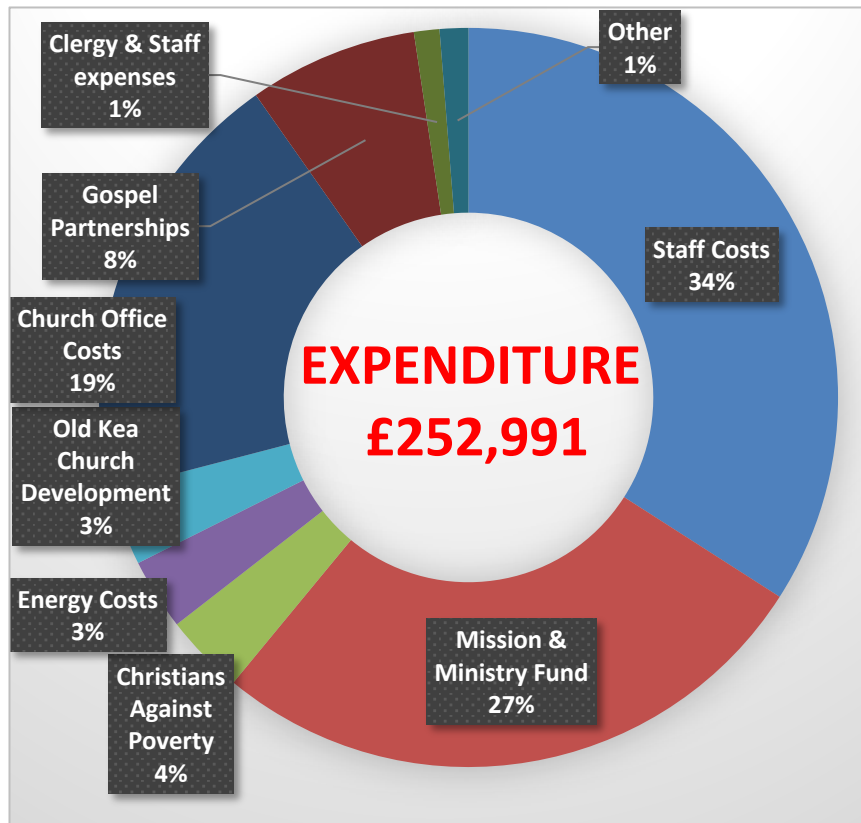
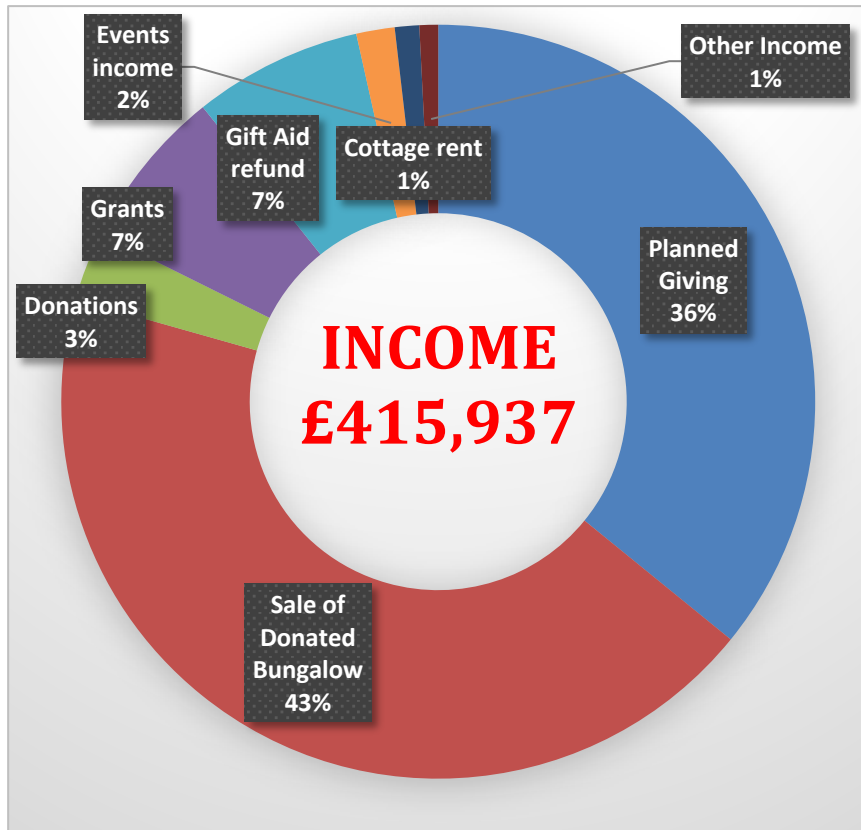
The PCC did not approve a budget for 2023 at its November meeting, but is expected to do so in the March 2023 PCC meeting.

*Normal operating expenditure includes the costs of the church's outreach and discipleship activities, its staff team, clergy, buildings, online ministry, youth and children's ministry, its work with Christians Against Poverty, Gospel Partnerships initiatives locally and internationally, and St John's.

Looking ahead

Looking ahead, 2023 will be a very significant year in the life of St Kea as we anticipate the formation of our new benefice. We will continue to focus on seeing growth in each of our church congregations. We will be maintaining our focus on children, young people and the most disadvantaged in our communities. We pray that the impact of all our ministries will increase as we work in partnership with others across the whole of our local area.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022



ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of PCC members' Responsibilities

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC members are required to:

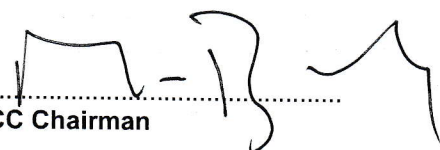
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The PCC members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC confirms that the activities of the church meet the requirements of the Charity Commission in respect of Public Benefit. Details of how this is achieved are given in the section "Overview of Kea Parish & PCC Operations for 2022."

This report was agreed by the Parochial Church Council on the 13th March 2023 and signed on their behalf by:

.....
PCC Chairman



**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST KEA PAROCHIAL CHURCH COUNCIL**

I report to the members of the PCC on my examination of the accounts of St Kea PCC for the year ended 31st December 2022, which are set out on pages 11 to 19.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

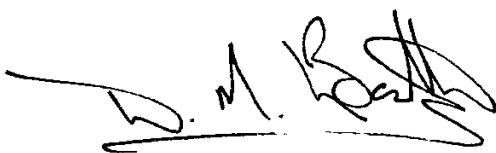
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 PCC 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 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.



**D M Batten BSc. FCPFA DMS
Kingfisher House
14 Truro Road
Lanivet
PL30 5HF**

Date 13th March 2023

ST KEA PAROCHIAL CHURCH COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

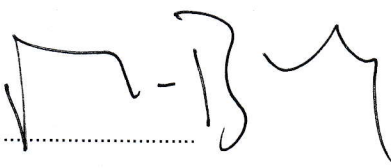
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	6a	368,230	33,186	401,416	211,075
Other trading activities	6b	11,946	-	11,946	10,300
Investment income	6c	663	-	663	170
Other income		1,912	-	1,912	2,125
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL		382,751	33,186	415,937	223,670
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable Activities	7	(209,846)	(43,145)	(252,991)	(255,143)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL		(209,846)	(43,145)	(252,991)	(255,143)
		<hr/>	<hr/>	<hr/>	<hr/>
NET GAINS/(LOSSES) ON INVESTMENTS	5a	-	-		(63)
NET INCOME/(EXPENDITURE)		172,905	(9,959)	162,946	(31,536)
TRANSFERS BETWEEN FUNDS	5a	(9,674)	9,674	-	-
NET MOVEMENT IN FUNDS		163,231	(285)	162,946	(31,536)
		<hr/>	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS:					
TOTAL FUNDS BROUGHT FORWARD	5a	628,281	46,472	674,753	706,289
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		791,512	46,187	837,699	674,753
		<hr/>	<hr/>	<hr/>	<hr/>

ST KEA PAROCHIAL CHURCH COUNCIL
BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS:					
Tangible Assets	2		500,000		500,112
			<hr/>		<hr/>
			500,000		500,112
CURRENT ASSETS:					
Debtors	3	15,335		1,217	
Cash at bank and in hand		328,092		178,095	
			<hr/>	<hr/>	
TOTAL CURRENT ASSETS		343,427		179,312	
LIABILITIES:					
Creditors: Amounts falling due within one year	4	(5,728)		(4,671)	
			<hr/>	<hr/>	
NET CURRENT ASSETS			337,699		174,641
			<hr/>		<hr/>
TOTAL NET ASSETS	5b		837,699		674,753
			<hr/> <hr/>		<hr/> <hr/>
THE FUNDS OF THE CHARITY:					
Restricted Income Funds	5a		46,187		46,472
Unrestricted Funds	5a	610,668		605,835	
Designated Funds	5a	180,844		22,446	
			<hr/>	<hr/>	
TOTAL CHARITY FUNDS	5a		837,699		674,753
			<hr/> <hr/>		<hr/> <hr/>

The notes on pages 13-19 form an integral part of these accounts.

These accounts were approved by the PCC on 13th March 2023 and signed on their behalf by



PCC Member

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

General

These financial statements have been prepared in accordance with the Church Accounting Regulations 2016 together with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard 102 (FRS 102).

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

INCOME AND ENDOWMENTS

Donations and Legacies

Planned giving receivable under Gift Aid is recognised only when received. Planned giving includes donations given and the resultant Gift Aid donated through the Parish Giving Scheme.

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

Gift Aid tax refunds and Gift Aid Small Donations Scheme (GASDS)

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

Investment income

Income from investments is included in the year in which it is receivable.

EXPENDITURE

Expenditure is included on an accruals basis.

Charitable Activities

Comprises those costs incurred by the PCC in the delivery of its activities and services for its beneficiaries.

FIXED ASSETS

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and benefited property is excluded from the accounts by s10 (2) (a) of the Charities Act 2011.

Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC and which require faculty for disposal, are accounted for 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 2003 there is insufficient cost information and therefore such assets are not valued in the accounts. Items acquired since 1st January 2003 have been capitalised and depreciated in the accounts over the current anticipated useful economic life (initially over 4 years) on a straight line basis.

Depreciation

No depreciation is provided on the freehold properties. The PCC consider that the life of these assets is so long and their residual value is so high that their depreciation is insignificant.

Fixtures, fittings and equipment that exceed £1,000 are capitalised only if they are bought from unrestricted funds. Depreciation is provided on these tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	25% straight line basis
----------------------------------	-------------------------

Fixed asset investments

Investments held as fixed assets are revalued at bid market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES (continued)

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 are earmarked by the trustees for specific purposes in the future. The trustees have the power to re-designate such funds within the unrestricted funds

Restricted funds represent the funds of the PCC where income has been raised for specific purposes, for individuals or special events.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going Concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

2. TANGIBLE ASSETS

	Freehold Property Church Hall £	Freehold Property Cottage £	Fixtures, Fittings and Equipment £	Total £
COST				
At 1 st Jan 2022	275,000	225,000	44,372	544,372
Additions	-	-	-	-
	-----	-----	-----	-----
As at 31 st Dec 2022	275,000	225,000	44,372	544,372
	=====	=====	=====	=====
DEPRECIATION				
At 1 st Jan 2022	-	-	44,260	44,260
Charge for the Year	-	-	112	112
	-----	-----	-----	-----
Carried forward 31 st Dec 2022	-	-	44,372	44,372
	=====	=====	=====	=====
NET BOOK VALUE				
As at 31 December 2022	275,000	225,000	-	500,000
	-----	-----	-----	-----
As at 31 December 2021	275,000	225,000	112	500,112
	=====	=====	=====	=====

The freehold properties, Church hall and church cottage were valued on 28th February 2017 by Philip Martin & Co, Truro, FRCS. The valuation was made at market value assuming vacant possession.

ST KEA PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

3. DEBTORS

	2022	2021
	£	£
HMRC – Gift Aid	1,092	1,132
Other Debtors	14,243	85
	15,335	1,217
	15,335	1,217

4. CREDITORS: Amounts falling due within one year:

	2022	2021
	£	£
Taxation and Social Security	224	368
Trade Creditors	2,413	1,672
Other Creditors	1,891	947
Accruals	1,200	1,684
	5,728	4,671
	5,728	4,671

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

5a. TOTAL FUNDS

	Fund Balances B/Forward £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Fund Balances C/Forward £
UNRESTRICTED FUND						
Unrestricted Fund	605,835	182,441	(181,617)	4,009		610,668
DESIGNATED FUNDS						
All Hallows Development Fund	11,521		-	(11,521)		-
Associate Minister – St Johns	5,000	-	-	-		5,000
Gospel Partnerships	5,925	19,300	(18,696)	-		6,529
Ministers' Accommodation Fund	-	181,010	(9,533)	(2,162)		169,315
	22,446	200,310	(28,229)	(13,683)	-	180,844
Total Unrestricted Funds	628,281	382,751	(209,846)	(9,674)	-	791,512
RESTRICTED FUNDS						
Belling Trust Grant	1,917	-	(900)	-	-	1,017
CAP Debt Coach & Truro Centre	13,359	1,625	(3,475)	-	-	11,509
CAP Income	3,745	12,320	(24,439)	8,374	-	-
Intern & New Chairs Donation	3,700	-	(5,000)	1,300	-	-
Kea Parish Council Grant	-	500	(500)	-	-	-
Legacy 1	8,841	-	-	-	-	8,841
Legacy 2	1,784	-	(368)	-	-	1,416
Lowest Income Communities Funding	-	8,312	-	-	-	8,312
Old Kea Church Development	13,126	10,429	(8,463)	-	-	15,092
	46,472	33,186	(43,145)	9,674	-	46,187
	674,753	415,937	(252,991)	-	-	837,699

Belling Trust Grant

For Livestream and other technical equipment and improvements

Christians against Poverty Funds (CAP)

These funds consist of donations given towards the various works of Christians against Poverty

Intern & New Chairs Donation

This fund consists of a donation towards a bursary for an intern and towards the cost of additional new chairs for All Hallows; any unspent balance may be used for general purposes thereafter.

Kea Parish Council

An unexpected grant was kindly given by our local Parish Council. This has been fully utilised in contributing towards the ongoing maintenance of the All Hallows graveyard.

Legacies

These funds consist of legacies given to pay for the maintenance of a family grave and the All Hallows churchyard.

Lowest Income Communities Funding

This funding comes from the Church of England to support two community workers. St Kea is administrating this project on behalf of the Powder Deanery.

Old Kea Church Development Fund

This fund consists of donations given towards the work of developing Old Kea Church.

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

5b ANALYSIS OF FUNDS

	Unrestricted Funds £	Restricted Funds £	Permanent Endowment Funds £	Total Funds £
Tangible fixed Assets	500,000	-	-	500,000
Current Assets	297,241	46,186	-	343,427
Current Liabilities	(5,728)	-	-	(5,728)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL NET ASSETS	791,513	46,186	-	837,699
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS				
FROM:				
6a Donations and Legacies				
Planned Giving	147,942	1,222	149,164	157,268
Donations	4,410	418	4,828	3,942
Sale of Donated Bungalow	181,010		181,010	
Grants	5,015	23,813	28,828	2,000
Gift Aid tax refunds and GASDS	29,853	266	30,119	31,801
CAP donations	-	7,467	7,467	16,064
	<hr/>	<hr/>	<hr/>	<hr/>
	368,230	33,186	401,416	212,207
	<hr/>	<hr/>	<hr/>	<hr/>
6b Other trading activities				
Events income: Fees Weddings & Funerals	5,853	-	5,853	5,462
Events income: Other	990	-	990	352
Cottage rental income	4,346	-	4,346	4,226
Contributions for use of hall	757	-	757	260
	<hr/>	<hr/>	<hr/>	<hr/>
	11,946	-	11,946	10,300
	<hr/>	<hr/>	<hr/>	<hr/>
6c Investment income				
Bank interest	663	-	663	170
	<hr/>	<hr/>	<hr/>	<hr/>
	663	-	663	170
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

EXPENDITURE

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
EXPENDITURE ON:					
7 Charitable activities					
Mission & Ministry Fund		68,070	-	68,070	63,163
Salary and pension costs	9	58,928	17,730	76,658	74,120
Church Office Costs		42,089	6,719	48,808	34,855
Gospel Partnerships	8	18,696	-	18,696	26,196
Cost of Bungalow Sale (2022 only)		9,533	-	9533	-
Energy Costs		7,909	-	7,909	4,496
Clergy & Staff expenses		2,354	468	2,822	945
Independent Examiner's fee		1,200	-	1,200	1,000
Other expenditure		955	-	955	985
Depreciation		112	-	112	328
Christians Against Poverty		-	8,865	8,865	6,967
Old Kea Church Development		-	8,463	8,463	23,554
Belling Trust funded IT Equipment		-	900	900	1,495
All Hallows Development		-	-	-	17,039
		<hr/>	<hr/>	<hr/>	<hr/>
		209,846	43,145	252,991	255,143
		<hr/>	<hr/>	<hr/>	<hr/>

8. GOSPEL PARTNERSHIPS

The following gifts were made during the year to the organisations and individuals listed below.

	2022	2021
	£	£
Associate Minister St Johns	5,000	-
Barnabas Fund (Reg. 1092935)	2,000	2,000
Christian Associates UK / Communitas (Reg. 1070351)	2,000	2,000
Churches Together in Truro	300	300
Compassion UK (Reg. 1077216)	396	12,896
Mercy Rescue Trust (Reg. 1121584)	5,000	5,000
Tear Fund (Reg. 265464)	2,000	2,000
Truro Foodbank (Reg. 1176281)	2,000	2,000
	<hr/>	<hr/>
	18,696	26,196
	<hr/>	<hr/>

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

9. STAFF COSTS

Total employees' remuneration for the year amounted to £76,658 for 5 employees – 1 full time and 4 part time (2021 - £74,120 for 4 employees 1 full time and 3 part time). Gross salaries amounted to £75,796. Employer's NIC was fully reimbursed by HMRC. Pension costs amounted to £862.

There were no employees with remuneration above £60,000.

In addition to paid staff, St Kea offers an unpaid internship training scheme. Interns are entitled to apply for bursary support funding from St Kea to support their living costs, although this is not guaranteed.

10. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the church was paid or payable for the year to any members of the Parochial Church Council or to any person or persons known to be connected with any of them. No PCC member has received reimbursement for services provided to the PCC during the year. The clergy are paid by the Diocese from the Mission and Ministry Fund (formerly Diocesan Common Fund) paid by each parish.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST KEA, TRURO

England & Wales - Charity number 1130762

Accounts

Charity Registration Number - 1130762

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2021

ST KEA PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2021

CONTENTS

	Page
Annual Report	1-8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12-18

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2021

Reference and Administrative Details

Church Address:	The Church Office Churchtown Killiow Truro TR3 6AE
Telephone:	01872 262868
Email:	office@stkea.org.uk
Website:	www.stkea.org.uk
Charity Registration No:	1130762
Bankers:	Lloyds Bank plc 7 Boscawen Street Truro TR1 2QT
	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW
Independent Examiner:	D M Batten BSc. FCPFA DMS Kingfisher House 14 Truro Road Lanivet PL30 5HF

The following served as members of the PCC during the 2021 calendar year:

Chair – Vicar:	Rev. Marc Baker
Church Wardens:	Martin Handford Neil Bridle
Titular Warden of Old Kea*	Jan Argall
Assistant Curate:	Rev. Will Harwood
Associate minister – All Halls, Youth & families:	Rev. Hugh Barne
Trustees:	Heather Alford (Retired at APCM on 28 April 2021) Stephen Baird Joanna Craze (Retired at APCM) Peter Emms Ben Goddard (Deanery Synod Representative) Jonathan Larkin (Retired at APCM) Julie Le Masurier Claudia Loveland (Deanery Synod Representative) Graham Loveland (PCC Secretary) Natalie Russell Dr. Alan Stanhope (Deanery Synod Representative) Richard Stovin-Bradford (PCC Treasurer)
Ex-officio (without voting rights):	Siân Goddard (Strategic Operations Manager) Steve Murray (Associate minister to July)

* The Titular Warden of Old Kea is regarded as an honorary member of the PCC but does not normally attend PCC meetings and is not a trustee.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2021

PCC members' report

The PCC members (trustees) present the annual report together with the financial statements of the Charity for the year ended 31 December 2021.

Overview of Kea Parish & PCC operations for 2021

St Kea's vision is "Seeing God transform lives". As a church, we are committed to helping everyone join in this great adventure as God transforms us into the people we were made to be. We seek to be engaged with the world around us and committed to evangelism, sharing the good news of Jesus with those who do not know him. We want to see all Christians established in - and deepening - their faith as they seek to live for Jesus. We also want to equip everyone for the unique life God calls them to live, and long for everyone who lives and works in Truro and beyond to have the opportunity to receive the gospel from someone who loves them.

In practical terms, we seek to provide high-quality Christian worship and teaching and provide a pastoral support network for the church family and those living in the communities around us. We also engage in outreach to promote the Christian faith with youth and children in the church family and in local schools and through our work with Christians Against Poverty (CAP). We support gospel partners locally and, through UK-registered charities, further afield.

Parish

The Parish of St Kea covers an area that includes Killiow, Playing Place, Calenick, Porth Kea and Coombe.

The parish has four centres of worship – the Parish Church of All Hallows (commonly known as "Kea Church"), Old Kea Church, Archbishop Benson School in Truro and CAP Lanterns congregation that normally meets at Truro Baptist Church on Tuesdays.

There were 179 people on the electoral roll of the Parish of St Kea as at the 2021 Annual Parochial Church Meeting on 28 April.

Worship & Ministry

The incumbent is The Rev. Marc Baker, who was inducted into the parish on 2 May 2013, and became Vicar on 18 October 2016. He was appointed Rural Dean of the Powder Deanery in July 2020. The Rev. Will Harwood, who joined the ministry team as Assistant Curate in July 2019, leads the congregation at Archbishop Benson School in Truro. He was ordained Deacon in June 2020 and Priest on September 20 2021. Steve Murray, who joined the staff in November 2018 as lay Associate Minister responsible for Youth and families, led the congregation at All Hallows until July. In August he returned to New Zealand as Pastor of Welcome Bay Baptist Church in Tauranga. The Rev. Hugh Barne joined the ministry team as Associate Minister responsible for All Hallows and Youth and families in his place. He was ordained Deacon in July 2017 and Priest in June 2018 and was inducted into the parish on September 15 2021. Hannah Green continued to serve as an intern during the year, assisting the church leadership across a range of activities, while studying at South West Youth Ministries.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2021

Sunday worship:

The Coronavirus Covid-19 pandemic continued to disrupt church family meetings in person in the early part of the year, but whole-church worship and ministry continued via livestream broadcast on YouTube and Zoom with services at 10.15 a.m. every Sunday and, where possible, a monthly prayer and worship meeting once a month on Sunday evenings. Normal in-person meetings resumed as soon as restrictions were lifted, while observing applicable protocols. The information below reflects the normal pattern of worship when the church family was able to meet in person.

All Hallows: An informal, family-friendly service is held at 10.15 a.m. Holy Communion is celebrated once a month. A prayer and worship meeting is normally held one Sunday evening a month.

Old Kea: Holy Communion is celebrated at 8.30 a.m. on the first Sunday in the month; Evensong is held at 6.30 p.m. on the third Sunday in the month. Services at Old Kea follow the Book of Common Prayer (1662).

Archbishop Benson School, Truro: An informal, family-friendly service is held at 9.30 a.m. Holy Communion is celebrated once a month.

In 2021, eight funerals and five weddings were conducted in the parish.

PCC

The statutory role of the Parochial Church Council is to co-operate with the incumbent “in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical”. The PCC is, by law, a body corporate and is a registered charity (Charity number 1130762). The PCC is responsible for maintaining the fabric of the churches and churchyard and other property held in trust by the parish, and for the financial affairs of the parish.

Members are elected to the PCC at the APCM (usually held in March or April) and can serve in office for a period of up to three years. Members of the St Kea electoral roll can stand again for PCC or Deanery Synod membership at the end of a three-year term.

Standing Committee

The Standing Committee has been authorised to transact items of business on behalf of the whole PCC and to develop major proposals to the point at which they are ready for discussion by the PCC meeting.

The members of the Standing Committee comprise: The Incumbent, Churchwardens, PCC Secretary, PCC Treasurer, Strategic Operations Manager and two other PCC members.

Fabric

The fabric includes the two churches - All Hallows and Old Kea - and associated churchyards, and the church hall and church cottage on the All Hallows site.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2021

Staff

The PCC employs four members of staff:

Administrator/Leadership assistant: Kay Mumford (Part-time 25 hours per week);
Associate minister responsible for Youth & Families: Steve Murray (full-time until July)
Associate minister responsible for All Hallows, Youth & Families: The Rev. Hugh Barne (full-time from July);
CAP Truro Centre manager: Natalie Gavan (Part-time 22.5 hours per week); and
Strategic operations manager: Siân Goddard (Part-time 10 hours per week until end-November).

In addition to paid staff, St Kea offers an internship training scheme. Hannah Green undertook our internship programme during the year. This is not a paid role; interns are instead entitled to apply for bursary support funding from St Kea to support their living costs, although this is not guaranteed

Review of 2021

A year of recovery and preparing for renewal

The generous and sustained regular giving of the church family enabled us to maintain our focus on seeing God transform lives both within our church family, as individuals have grown in the Christian faith, and outside our church family, as we served our local communities and offered the good news of Jesus to others. In 2021, we concentrated on re-establishing and rebuilding the majority of our ministries after the pandemic-related disruptions of 2020.

At the start of the year many of our activities that serve the local community remained on hold because of the pandemic, while others took place online. Stay & Play, our toddler group, restarted during the year, and we resumed our ministry in local schools, including organising school visits to our church at Christmas. Sky Riders, our after-school club, was also able to restart fully after the disruptions of the pandemic. We welcomed back uniformed organisations for their children's and youth activities, including gathering in person for our Remembrance Sunday service. Our outreach activities also resumed, including the Christianity Explored course in September, as did our Connect Group, which meets in Truro and serves those suffering from loneliness and isolation.

One of the main ways we serve our local communities is through the work of Christians Against Poverty (CAP). Much of this ministry had to be moved online during 2020 but, from late 2021, we were delighted that Lanterns, our midweek congregation, could once again meet in person - and in increased numbers. CAP also resumed in-person meetings with potential clients, and began to rebuild its client base.

In terms of ministry towards church members themselves, experience gained in the first year of the pandemic meant that, despite further interruptions in 2021, St Kea was well prepared to resume regular worship as soon as conditions allowed. Even so, we continued our livestream broadcasts on YouTube to reach those unable to attend in person and others, in Truro and beyond, wanting to explore the Christian message of hope.

Our small groups grew in size during the year, so three new groups started in the autumn. Most groups have returned to meeting in person. The pandemic has taught us about new ways to minister, so some small groups will remain permanently online, ensuring greater access for those who cannot attend in person. Throughout the year our leadership and pastoral teams maintained regular contact with the lonely and vulnerable.

Our Sunday Club activities and youth groups, including individual small groups for sixth-form students on Tuesdays and a group for girls on Mondays, also gathered again in person. We strive to equip our team leaders at all levels, so were pleased to be able to restart leadership training for our small group leaders. We also put in place plans to resume leadership training for those who lead and preach at our Sunday gatherings and those who work in our Youth and Children's ministry.

As a church we wish to support the work of the gospel, locally, nationally and internationally. Our Gospel Partnerships team resumed its rhythm of regular giving through UK-based charities. We were especially excited, alongside our regular giving, to be able to make a substantial contribution to the work of Compassion UK in Embu, Kenya. We also supported a wider variety of gospel partners in 2021.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2021

As part of the Church of England, St Kea is also keen to work in constructive partnership with other churches where this will advance our vision to see lives transformed by God. To that end, a significant moment in 2021 was the introduction of the long-heralded Bishop's Mission Order (BMO), with the full involvement of St Kea. The BMO was signed on 18th November at a service led by Bishop Philip at Truro Cathedral for all the Church of England churches in Truro. It established two teams and St Kea is a member of the 'Truro Renew' team. Led by our Vicar, this team will work with other Church of England churches across Truro towards the renewal of those churches. This will mean working in collaboration, sharing resources and also receiving support in our ministries.

At St Kea itself, the continued support of church members and our ability to draw on funding set aside in prior years meant that 2021 could be another year of upgrading the fabric and fittings of our meeting spaces. This included equipping All Hallows with lighter, more-easily-stackable chairs to increase the flexibility of this, our largest, community space. We carried out further work on the disabled access ramp and composting WC at Old Kea, with completion expected in early 2022 and drawdown of the related grant funding. We also updated and transformed the upper room in the church hall to create a much more useful meeting room for the whole church family, with a special focus on our work amongst young people. We are fortunate to have such meeting spaces.

Financial review

Income and expenditure

In financial terms, the church had a deficit for the year of £31,536 (2020 surplus £32,606), compared with a projected budget deficit of £8,417. Although our income of £223,670 was almost the same as in 2020, expenditure rose to £255,143 (excluding a £63 loss on investments), an increase of 25 per cent.

To be clear, when we report a 'deficit', we mean the excess of expenditure in a given year over actual income in that year. In St Kea's case, this expenditure was funded by a combination of income received in 2021 and funds set aside from income received in prior years and held as either designated or restricted funds. Similarly, if income in a given year exceeds expenditure that year, we report a 'surplus', as we did in 2020. Deficits reduce our overall available bank balances (but not designated or restricted funds, which are ring-fenced in our accounts). Conversely, surpluses increase our overall available bank balances.

Turning first to our unrestricted income, planned regular giving without any restrictions on its use rose to £155,528, up 9 per cent from a year ago. We are grateful that almost 99 per cent of the church family now gives regularly online to St Kea, primarily through the Parish Giving Scheme, which reclaims Gift Aid on our behalf. Gift Aid reclaimed boosted our income by more than £31,800.

Restricted income – funds provided by generous donors with restrictions on how it may be used - of almost £20,000 will, among other things, enable us to cover the cost of appointing a part-time Debt Coach at CAP on a two-year contract and provide vital support for the work of CAP in Truro as the need for its services increases. We are so grateful for the generous and gracious backing of our donors.

During the year, we encashed all of our endowments in order to be able to make more efficient use of the capital and accumulated income and reduce our administrative burden, while respecting applicable restrictions.

Turning to expenditure, items that contributed to our deficit in 2021 included some £17,300 of new chairs for All Hallows (using funds set aside previously); Some £23,500 of expenditure on the access ramp at Old Kea; higher-than-expected staff costs as the Rev. Hugh Barne took over from Steve Murray as Associate Minister in July; and the disbursement of £12,500 of Gospel Partnerships funds unspent in 2020 in support of the Compassion UK initiative in Embu, Kenya. In total, we disbursed £26,196 to gospel partners during 2021. We seek to remain a generous church in response to God's goodness to us.

Taken in the round, our expenditure was in fact lower than expected in the revised budget approved by the PCC in July 2021, mainly because of variances in the timing of expected expenditure.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2021

Balance sheet

Our balance sheet remains strong, with net current assets of £174,641, of which £46,472 is held in restricted funds and £22,446 in designated funds to cover specific expenditure in the years to come. Further details on these funds can be found on pages 11 and 15.

Reserves

At the balance sheet date, the church's free reserves totalled £105,723, which is the unrestricted portion of net current assets. On the basis of average monthly normal operating expenditure*, this represents six months' cover.

The PCC's policy is to hold sufficient reserves to cover at least three months' normal operating expenditure to cushion the church in the event that income declines sharply. The minimum reserve agreed by the PCC is currently £60,000.

The PCC has approved a budget for 2022 that could result in a deficit of £80,646. If the budget is achieved, amounts held in reserve would still exceed the minimum reserve agreed.

**Normal operating expenditure includes the costs of the church's outreach and discipleship activities, its staff team, clergy, buildings, online ministry, youth and children's ministry, its work with Christians Against Poverty and Gospel Partnerships initiatives locally and internationally.*

Looking ahead

2022 is set to be a significant year in the life of the Deanery of Powder, the Church of England deanery to which St Kea belongs. Under the Diocese of Truro's 'On The Way' process, a root-and-branch review of the ministry of every Church of England church in the deanery has been ordered. This could involve pastoral reorganisation across the deanery and a change in the way resources are redeployed across it. Consultations about what this might mean for St Kea will take place early in the new year with plans developed in March and April leading to a vote in the Deanery Synod by June. At that stage we will know how the new plans might change the nature of our ministry.

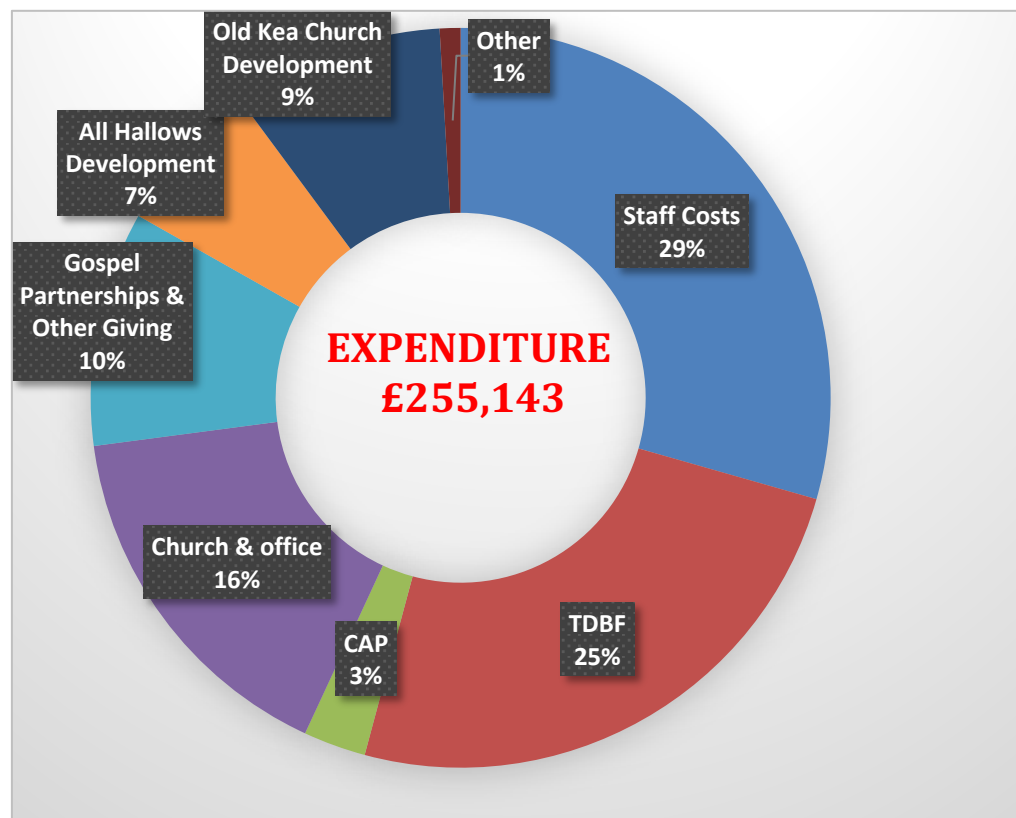
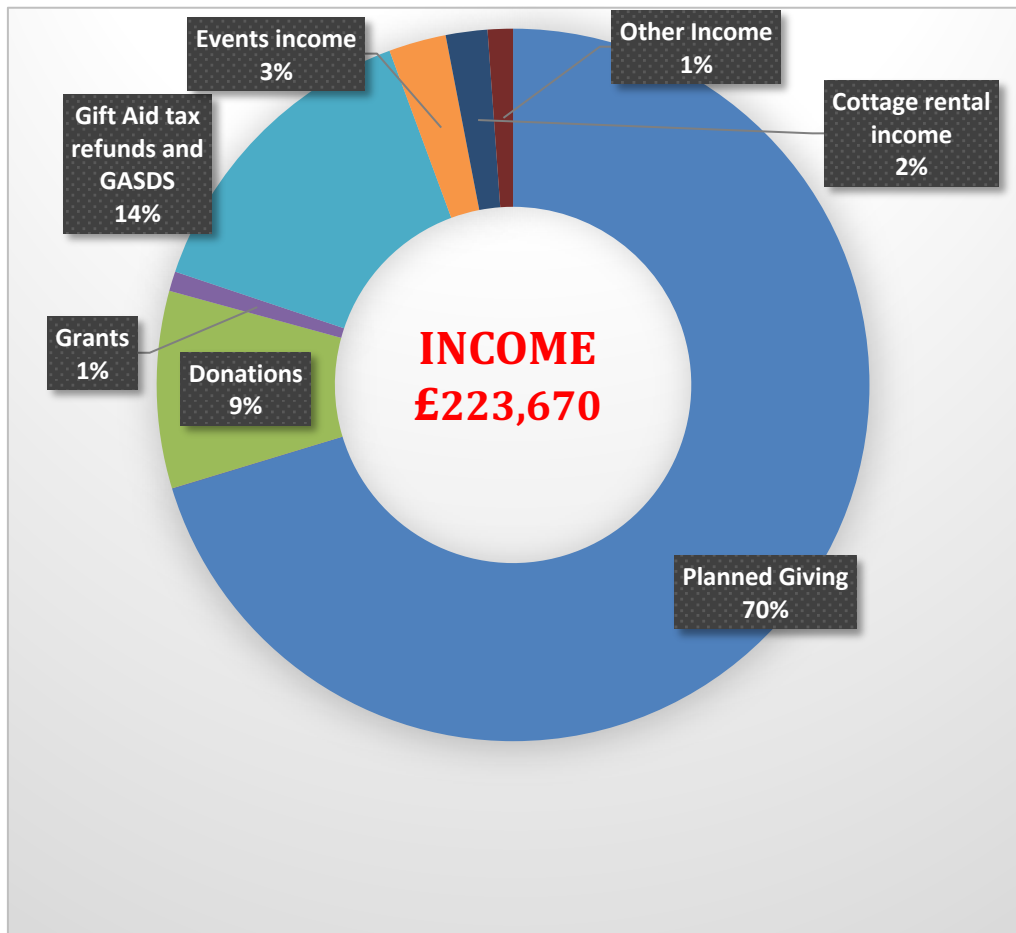
In changing times, St Kea retains its outward-looking vision and mission to see God transform lives in Truro and beyond. As the projected budget deficit suggests, we expect activity-based expenditure and planned maintenance costs to increase, much of them funded by drawing down designated and restricted funds. Additionally, in 2021 the PCC committed to provide £60,000 over a three-year period towards the cost of funding a combined Associate Minister at St Kea and priest-in-charge at St John the Evangelist church, Truro in terms of the BMO. To this end, the PCC designated £5,000 of this amount in 2021.

Changes will be made to our staff team following the resignations of both our Operations Manager and Administrator in late 2021; we will make new appointments to fill those posts. Further, we intend to appoint a new CAP Debt Coach to care for more clients in debt, so increasing the reach of our service at a critical time.

While remaining outward-looking, we must also continue with planned maintenance on the church cottage, the church hall and All Hallows. Once grant funding has been raised, we intend to commence work on repairing the pillars at Old Kea to secure the fabric of this precious worship space for generations to come.

Against the backdrop of so many significant changes, we also intend to resume our regular planning cycle. Inevitably, during the pandemic we have had to be nimble in adapting to rapidly-changing circumstances. In 2022, we will be asking our leadership teams to develop multi-year plans and present them to the PCC. We anticipate that these plans will move us from the recovery phase in 2021 towards a sustained growth phase in 2022, with a special focus on our ministry to children, young people and families.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2021



ST KEA PAROCHIAL CHURCH COUNCIL

ANNUAL REPORT

FOR THE YEAR ENDING 31 DECEMBER 2021

Statement of PCC members' Responsibilities

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

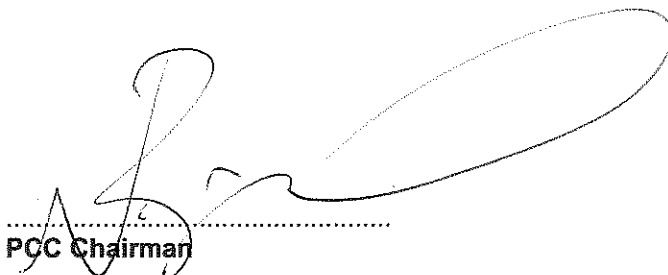
The law applicable to charities requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC members are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the charity will continue in business.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The PCC members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC confirms that the activities of the church meet the requirements of the Charity Commission in respect of Public Benefit. Details of how this is achieved are given in the section "Overview of Kea Parish & PCC Operations for 2021."

This report was agreed by the Parochial Church Council on the 14th March 2022 and signed on their behalf by:



.....
PCC Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST KEA PAROCHIAL CHURCH COUNCIL**

I report to the members of the PCC on my examination of the accounts of St Kea PCC for the year ended 31st December 2021, which are set out on pages 10 to 18.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

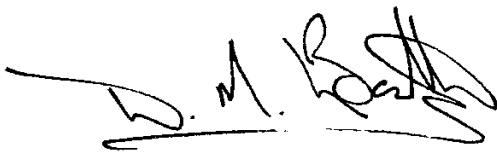
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 PCC 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 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.



**D M Batten BSc. FCPFA DMS
Kingfisher House
14 Truro Road
Lanivet
PL30 5HF**

Date 14th March 2022

ST KEA PAROCHIAL CHURCH COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021

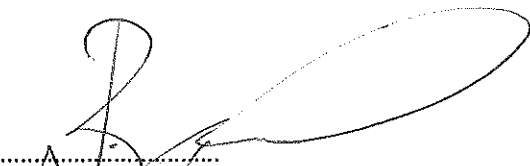
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	7a	191,146	19,929	-	211,075	212,206
Other trading activities	7b	10,300	-	-	10,300	10,604
Investment income	7c	170	-	-	170	231
Other income		2,125	-	-	2,125	1,090
TOTAL		203,741	19,929	-	223,670	224,131
EXPENDITURE ON:						
Charitable Activities	8	(224,414)	(30,729)	-	(255,143)	(191,725)
TOTAL		(224,414)	(30,729)	-	(255,143)	(191,725)
NET GAINS/(LOSSES) ON INVESTMENTS	6a	-	-	(63)	(63)	200
NET INCOME/(EXPENDITURE)		(20,673)	(10,800)	(63)	(31,536)	32,606
TRANSFERS BETWEEN FUNDS	6a	2,496	2,045	(4,541)	-	-
NET MOVEMENT IN FUNDS		(18,177)	(8,755)	(4,604)	(31,536)	32,606
RECONCILIATION OF FUNDS:						
TOTAL FUNDS BROUGHT FORWARD	6a	646,458	55,227	4,604	706,289	673,683
TOTAL FUNDS CARRIED FORWARD		628,281	46,472	-	674,753	706,289

ST KEA PAROCHIAL CHURCH COUNCIL
BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS:					
Tangible Assets	2		500,112		500,440
Investments	3		-		4,604
			<hr/>		<hr/>
			500,112		505,044
CURRENT ASSETS:					
Debtors	4	1,217		15,492	
Cash at bank and in hand		178,095		188,597	
			<hr/>	<hr/>	
TOTAL CURRENT ASSETS			179,312		204,089
LIABILITIES:					
Creditors: Amounts falling due within one year	5	(4,671)		(2,844)	
			<hr/>	<hr/>	
NET CURRENT ASSETS			174,641		201,245
			<hr/>		<hr/>
TOTAL NET ASSETS	6b		674,753		706,289
THE FUNDS OF THE CHARITY:					
Endowment Funds	6a		-		4,604
Restricted Income Funds	6a		46,472		55,227
Unrestricted Funds	6a	605,835		608,655	
Designated Funds	6a	22,446		37,803	
			<hr/>	<hr/>	
			628,281		646,458
			<hr/>		<hr/>
TOTAL CHARITY FUNDS	6a		674,753		706,289
			<hr/>		<hr/>

The notes on pages 12-18 form an integral part of these accounts.

These accounts were approved by the PCC on 14th March 2022 and signed on their behalf by



 PCC Member

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

General

These financial statements have been prepared in accordance with the Church Accounting Regulations 2016 together with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard 102 (FRS 102).

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

INCOME AND ENDOWMENTS

Donations and Legacies

Planned giving receivable under Gift Aid is recognised only when received. Planned giving includes donations given and the resultant Gift Aid donated through the Parish Giving Scheme.

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

Gift Aid tax refunds and Gift Aid Small Donations Scheme (GASDS)

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

Investment income

Income from investments is included in the year in which it is receivable.

EXPENDITURE

Expenditure is included on an accruals basis.

Charitable Activities

Comprises those costs incurred by the PCC in the delivery of its activities and services for its beneficiaries.

FIXED ASSETS

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and benefited property is excluded from the accounts by s10 (2) (a) of the Charities Act 2011.

Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC and which require faculty for disposal, are accounted for 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 2003 there is insufficient cost information and therefore such assets are not valued in the accounts. Items acquired since 1st January 2003 have been capitalised and depreciated in the accounts over the current anticipated useful economic life (initially over 4 years) on a straight line basis.

Depreciation

No depreciation is provided on the freehold properties. The PCC consider that the life of these assets is so long and their residual value is so high that their depreciation is insignificant.

Fixtures, fittings and equipment that exceed £1,000 are capitalised only if they are bought from unrestricted funds. Depreciation is provided on these tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	25% straight line basis
----------------------------------	-------------------------

Fixed asset investments

Investments held as fixed assets are revalued at bid market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES (continued)

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 are earmarked by the trustees for specific purposes in the future. The trustees have the power to re-designate such funds within the unrestricted funds

Restricted funds represent the funds of the PCC where income has been raised for specific purposes, for individuals or special events.

Endowment funds are funds, the capital of which must be maintained. Only income arising from investment of the endowment may be used.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going Concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

2. TANGIBLE ASSETS

	Freehold Property Church Hall £	Freehold Property Cottage £	Fixtures, Fittings and Equipment £	Total £
COST				
At 1 st Jan 2021	275,000	225,000	44,372	544,372
Additions	-	-	-	-
	-----	-----	-----	-----
As at 31 st Dec 2021	275,000	225,000	44,372	544,372
	=====	=====	=====	=====
DEPRECIATION				
At 1 st Jan 2021	-	-	43,932	43,932
Charge for the Year	-	-	328	328
	-----	-----	-----	-----
Carried forward 31 st Dec 2021	-	-	44,260	44,260
	=====	=====	=====	=====
NET BOOK VALUE				
As at 31 December 2021	275,000	225,000	112	500,112
	=====	=====	=====	=====
As at 31 December 2020	275,000	225,000	440	500,440
	=====	=====	=====	=====

The freehold properties, Church hall and church cottage were valued on 28th February 2017 by Philip Martin & Co, Truro, FRCS. The valuation was made at market value assuming vacant possession.

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

3. FIXED ASSET INVESTMENTS

	Listed Investments £
Cost or Valuation	
At 1 st January 2021	4,604
Revaluation	(63)
Encashment	(4,541)
	-
At 31 st December 2021	-
	-
Net Book Value	
At 31 st December 2021	-
	-
At 31 st December 2020	4,604
	4,604

Investments consist of J C Daubuz Trust Fund and Q F Tinney Trust Fund administered by the Diocese of Truro Board of Finance on behalf of the PCC as custodian trustee. In addition, investments also include Mitchell Churchyard and Nicholas and Maria Mitchells Bounty which are invested directly with CCLA.

All investments were redeemed during the year

The market value of the listed investments at 31st December 2021 was £Nil (2020 - £4,604).

4. DEBTORS

	2021 £	2020 £
HMRC – Gift Aid	1,132	2,287
Prepayments	-	4,085
CAP overpayments	-	9,120
Other Debtors	85	-
	1,217	15,492
	1,217	15,492

5. CREDITORS: Amounts falling due within one year:

	2021 £	2020 £
Taxation and Social Security	368	712
Trade Creditors	1,672	864
Other Creditors	947	268
Accruals	1,684	1,000
	4,671	2,844
	4,671	2,844

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

6a. TOTAL FUNDS

	Fund Balances B/Forward £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Fund Balances C/Forward £
UNRESTRICTED FUND						
Unrestricted Fund	<u>608,655</u>	<u>184,423</u>	<u>(184,739)</u>	<u>(2,504)</u>		<u>605,835</u>
DESIGNATED FUNDS						
Gospel Partnerships	12,803	19,318	(26,196)	-		5,925
All Hallows Development Fund	25,000		(13,479)	-		11,521
Associate Minister – St Johns	-	-	-	5,000		5,000
	<u>37,803</u>	<u>19,318</u>	<u>(39,675)</u>	<u>5,000</u>	-	<u>22,446</u>
Total Unrestricted Funds	<u>646,458</u>	<u>203,741</u>	<u>(224,414)</u>	<u>2,496</u>	-	<u>628,281</u>
PERMANENT ENDOWMENT FUNDS						
JC Daubuz Trust Fund	27	-	-	(27)	-	-
Nicholas and Maria Mitchells Bounty	1,785	-	-	(1,741)	(44)	-
Mitchell Churchyard	747	-	-	(728)	(19)	-
QF Tinney	2,045	-	-	(2,045)	-	-
Total Endowment Funds	<u>4,604</u>	-	-	<u>(4,541)</u>	<u>(63)</u>	-
RESTRICTED FUNDS						
Legacy 1	9,200	-	(359)	-	-	8,841
Legacy 2	-	-	(261)	2,045	-	1,784
Intern & New Chairs Donation	5,200	-	(1,500)	-	-	3,700
Belling Trust Grant	3,412	-	(1,495)	-	-	1,917
All Hallows Development Fund	3,560	-	(3,560)	-	-	-
Old Kea Church Development	33,855	2,825	(23,554)	-	-	13,126
CAP Debt Coach & Truro Centre	-	13,359	-	-	-	13,359
CAP Income	-	3,745	-	-	-	3,745
	<u>55,227</u>	<u>19,929</u>	<u>(30,729)</u>	<u>2,045</u>	-	<u>46,472</u>
	<u>706,289</u>	<u>223,670</u>	<u>(255,143)</u>	-	<u>(63)</u>	<u>674,753</u>

Endowment Funds

Income is generated by the endowment investments held by the PCC. The encashments of the endowment funds were transferred to unrestricted or restricted funds as appropriate.

Legacies

These funds consist of legacies given to pay for the maintenance of a family grave and the All Hallows churchyard.

Intern & New Chairs Donation

This fund consists of a donation towards a bursary for an intern and towards the cost of additional new chairs for All Hallows; any unspent balance may be used for general purposes thereafter.

Belling Trust Grant

For Livestream and other technical equipment and improvements

All Hallows Development Fund

This fund consists of donations given towards the work of developing All Hallows Church

Old Kea Church Development Fund

This fund consists of donations given towards the work of developing Old Kea Church.

Christians against Poverty Funds (CAP)

These funds consist of donations given towards the various works of Christians against Poverty.

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

6b ANALYSIS OF FUNDS

	Unrestricted Funds £	Restricted Funds £	Permanent Endowment Funds £	Total Funds £
Tangible fixed Assets	500,112	-	-	500,112
Investments	-	-	-	-
Current Assets	132,840	46,472	-	179,312
Current Liabilities	(4,671)	-	-	(4,671)
TOTAL NET ASSETS	628,281	46,472	-	674,753

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
7a Donations and Legacies					
Planned Giving	155,528	1,740	-	157,268	144,109
Collections and other giving	-	-	-	-	2,579
Donations	3,817	125	-	3,942	22,760
Grants	-	2,000	-	2,000	10,500
Gift Aid tax refunds and GASDS	31,801	-	-	31,801	32,259
CAP donations	-	16,064	-	16,064	-
	191,146	19,929	-	211,075	212,207
7b Other trading activities					
Events income: Fees Weddings & Funerals	5,462	-	-	5,462	5,725
Events income: Other	352	-	-	352	297
Cottage rental income	4,226	-	-	4,226	4,085
Contributions for use of hall	260	-	-	260	496
	10,300	-	-	10,300	10,603
7c Investment income					
Bank interest	170	-	-	170	159
Dividends	-	-	-	-	72
	170	-	-	170	231

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

10. STAFF COSTS

Total employees' remuneration for the year amounted to £74,120 for 4 employees – 1 full time and 3 part time (2020 - £68,540 for 4 employees 1 full time and 3 part time). Gross salaries amounted to £72,776. Employer's NIC amounted to £219. Pension costs amounted to £1,125.

There were no employees with remuneration above £60,000.

In addition to paid staff, St Kea offers an unpaid internship training scheme. Interns are entitled to apply for bursary support funding from St Kea to support their living costs, although this is not guaranteed.

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the church was paid or payable for the year to any members of the Parochial Church Council or to any person or persons known to be connected with any of them. No PCC member has received reimbursement for services provided to the PCC during the year. The clergy are paid by the Diocese from the Mission and Ministry Fund (formerly Diocesan Common Fund) paid by each parish.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST KEA, TRURO

England & Wales - Charity number 1130762

Accounts

Charity Registration Number - 1130762

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2020

ST KEA PAROCHIAL CHURCH COUNCIL

YEAR ENDED 31 DECEMBER 2020

CONTENTS

	Page
Annual Report	1-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11-17

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2020

Reference and Administrative Details

Church Address:	The Church Office Churchtown Killiow Truro TR3 6AE
Telephone:	01872 262868
Email:	office@stkea.org.uk
Website:	www.stkea.org.uk
Charity Registration No:	1130762
Bankers:	Lloyds Bank plc 7 Boscawen Street Truro TR1 2QT
Independent Examiner:	D M Batten BSc. FCPFA DMS Kingfisher House 14 Truro Road Lanivet PL30 5HF

The following served as members of the PCC during the 2020 calendar year:

Chair – Vicar:	Rev. Marc Baker
Church Wardens:	Martin Handford Neil Bridle
Titular Warden of Old Kea*	Jan Argall
Assistant Curate:	Rev. Will Harwood
Representatives of the Deanery Synod:	Richard Card (until APCM October 2020) Ben Goddard Trevor Grose (died June 2020) Claudia Loveland Alan Stanhope
Elected Members Trustees:	Heather Alford Stephen Baird Richard Card Joanna Craze Peter Emms Ben Goddard Maggie Heddon Jonathan Larkin Julie Le Masurier Graham Loveland (PCC Secretary) Natalie Russell Richard Stovin-Bradford (PCC Treasurer)
Ex-officio:	Siân Goddard (Strategic Operations Manager)

* The Titular Warden of Old Kea is regarded as an honorary member of the PCC but does not normally attend PCC meetings and is not a trustee.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2020

PCC members' report

The PCC members (trustees) present the annual report together with the financial statements of the Charity for the year ended 31 December 2020.

Overview of Kea Parish & PCC operations for 2020

St Kea's vision is "Seeing God transform lives". As a church, we are committed to helping everyone join in this great adventure as God transforms us into the people we were made to be. We seek to be engaged with the world around us and committed to evangelism, sharing the good news of Jesus with those who do not know him. We want to see all Christians established in - and deepening - their faith as they seek to live for Jesus. We also want to equip everyone for the unique life God calls them to live, and long for everyone who lives and works in Truro and beyond to have the opportunity to receive the gospel from someone who loves them.

In practical terms, we seek to provide high-quality Christian worship and teaching and provide a pastoral support network for the church family and those living in the communities around us. We also engage in outreach to promote the Christian faith with youth and children in the church family and in local schools and through our work with Christians Against Poverty (CAP). We support gospel partners locally and, through UK-registered charities, further afield.

Full details and reports on all activities can be found in the supplementary annual report published for the Annual Parochial Church Meeting (APCM) in April, and on the church website: www.stkea.org.uk

Parish

The Parish of St Kea covers an area that includes Killiow, Playing Place, Calenick, Porth Kea and Coombe.

The parish has four centres of worship – the Parish Church of All Hallows (commonly known as "Kea Church"), Old Kea Church, Penair School in Truro and CAP Lanterns congregation that normally meets at Truro Baptist Church on Tuesdays.

There were 186 people on the electoral roll of the Parish of St Kea as at the 2020 APCM.

Worship & Ministry

The incumbent is The Rev. Marc Baker, who was inducted into the parish on 2 May 2013, and became Vicar on 18 October 2016. In July, he was appointed Rural Dean of the Powder Deanery. The Rev. Will Harwood, who joined the ministry team as Assistant Curate in July 2019, leads the congregation at Penair School in Truro. He was ordained Deacon on June 19 and priest on September 20. Steve Murray, who joined the staff in November 2018 as lay Associate Minister responsible for Youth and Families, leads the congregation at All Hallows. Paul Salaman, who joined the ministry team as an Ordinand Trainee in September 2018, left in June to be curate at St Probus & St Grace in Probus. Hannah Green was an intern during the year, assisting the church leadership across a range of activities.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2020

Sunday worship:

The coronavirus Covid-19 pandemic interrupted church family meetings in person for worship for much of the year, but whole-church worship and ministry continued via livestream broadcast on YouTube and Zoom with services at 10.30 a.m. every Sunday and a monthly prayer and worship meeting on one Sunday evening a month. The information below reflects the normal pattern of worship when the church family could meet in person.

All Hallows: An informal, family-friendly service is held at 10.30 a.m. Holy Communion is celebrated once a month. A prayer and worship meeting is held one Sunday evening a month.

Old Kea: Holy Communion is celebrated at 8.30 a.m. on the first Sunday in the month; Evensong is held at 6.30 p.m. on the third Sunday in the month. Services at Old Kea follow the Book of Common Prayer (1662).

Penair School, Truro: An informal, family-friendly service is held at 9.30 a.m. Holy Communion is celebrated once a month.

In 2020, 9 funerals were conducted in the parish.

PCC

The statutory role of the Parochial Church Council is to co-operate with the incumbent “in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical”. The PCC is, by law, a body corporate and is a registered charity (Charity number 1130762). The PCC is responsible for maintaining the fabric of the churches and churchyards and other property held in trust by the parish, and for the financial affairs of the parish.

Members are elected to the PCC at the APCM (usually held in March but held in October in 2020 as a result of the pandemic) and can serve in office for a period of up to three years. Members of the St Kea electoral roll can stand again for PCC or Deanery Synod membership at the end of a three-year term.

Standing Committee

The Standing Committee has been authorised to transact items of business on behalf of the whole PCC and to develop major proposals to the point at which they are ready for discussion by the PCC meeting.

The members of the Standing Committee comprise: the Incumbent, Churchwardens, PCC Secretary, PCC Treasurer, Strategic Operations Manager and two members appointed from the PCC. One PCC representative on the Standing Committee died in June and was not replaced before the end of the year.

Fabric

The fabric includes the two churches - All Hallows and Old Kea - and associated churchyards, and the church hall and church cottage on the All Hallows site.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2020

Staff

The PCC employs four members of staff, one of whom occupies two posts:

Church Administrator: Kay Mumford (Part-time 15 hours per week);
Leadership Assistant: Kay Mumford (Part-time 10 hours per week);
Associate Minister with responsibility for Youth & Families: Steve Murray (full-time);
CAP Truro Centre Manager: Natalie Gavan (Part-time 22.5 hours per week); and
Strategic Operations Manager: Siân Goddard (Part-time 10 hours per week).

In the six months to end-June, the Strategic Operations Manager's working hours were 16 hours per week and those of Ruth Putnam, the Church Administrator at the time, also 16 hours per week. When Ruth gave notice in April, a role review was undertaken, and the respective posts and working hours adjusted as set out above. Kay Mumford was appointed to the Church Administrator and Leadership Assistant roles (both advertised separately), and started in July.

In addition to paid staff, St Kea offers an internship training scheme. Hannah Green undertook our internship programme during the year. This is not a paid role; interns are instead entitled to apply for bursary support funding from St Kea to support their living costs, although this is not guaranteed.

Financial Review

Income and expenditure

Against the backdrop of the Coronavirus Covid-19 pandemic, 2020 was a year of running hard to keep the church family connected and to provide worship continuity through livestream broadcasts on YouTube and Zoom on Sundays, and house group meetings on Zoom during the week. Many regular outreach and parish activities were curtailed by the pandemic, so the leadership team focused instead on building community online and, with the pastoral team, on maintaining contact with the lonely and vulnerable.

In spite of the pandemic, the confidence given by the sustained level of regular giving and a generous unrestricted legacy from a former church member meant that we did not need to furlough or reduce staff. A grant by the Belling Trust enabled the PCC to cover the full cost of investment in high-tech equipment and software to provide livestream broadcasts, positioning St Kea strongly to increase its outreach into Truro and beyond for years to come, well after the pandemic has ended.

2020 was also a year of fixing the fabric and fittings of our meeting spaces when restrictions permitted. Essential work was commenced to repair the roof of the church hall and redecorate the upper meeting room, to creating a more welcoming and usable space. At Old Kea essential masonry repairs had to be carried out to the entrance at Old Kea; more efficient heaters replaced existing ones and work began on the access and WC project.

In financial terms, the church had a surplus for the year of £32,606 (2019 surplus £13,725), compared with a projected budget deficit of £15,487 because the 18.4 per cent year-on-year fall in income was outpaced by a 26.7 per cent drop in expenditure.

Unrestricted income, mostly from planned regular giving and Gift Aid reclaimed, held up well in the circumstances at £205,885 as traditional cash and cheque givers moved their giving online. Regular online giving, primarily through the Parish Giving Scheme, accounted for almost 95 per cent of the total regular giving for the year. Even so, reduced activity-based income and bank interest resulted in a £1,098 decline in unrestricted income compared to 2019. Restricted income was £49,571 lower than a year ago, when the figure was boosted by a substantial donation for upgrades at All Hallows and a legacy for churchyard maintenance. In 2020, the unrestricted legacy mentioned, together with a generous restricted gift and the restricted Belling Trust grant accounted for much of the 4.8 per cent increase in overall funds.

ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2020

Turning to expenditure, pandemic restrictions on meeting in person reduced our activity-based spending on initiatives such as our youth and children's ministry and our work with Christians Against Poverty (CAP) in Truro. CAP refunded £9,120 of fees overpaid over the past 8 years, more than covering our regular fee outlay for 2020. We look forward to resuming our activities more fully as soon as we can. Our overall spending on premises was below budget, not least because we saved rental costs while Penair School, the meeting place for our Truro congregation, was closed. Another area of reduced spending was by our Mission Working Group, which did not achieve its intended target of spending 10 per cent of voluntary giving received on Gospel Partnerships. The £12,803 underspent will be carried forward in full and added to the 2021 giving target of £19,318.

Expenditure overall fell by £69,735 to £191,725, resulting in the £18,881 increase in net income to £32,606.

Balance sheet

Our balance sheet remains strong, with net current assets of £201,245 of which £55,227 is held in restricted funds and £37,803 in designated funds. Further details on these funds can be found on pages 10 and 14.

Reserves

At the balance sheet date, the church's free reserves totalled £108,215, being the unrestricted portion of net current assets. On the basis of average monthly normal operating expenditure*, this represents seven months' cover.

The PCC' policy is to hold sufficient reserves to cover at least three months' normal operating expenditure to cushion the church in the event that income declines sharply. The minimum reserve agreed by the PCC is £60,000.

The PCC has approved a budget for 2021 that results in a deficit of £8,417. If the budget is achieved, amounts held in reserve would exceed the minimum reserve agreed.

*Normal operating expenditure includes the costs of the church's outreach and discipleship activities, its staff team, clergy, buildings, online ministry, youth and children's ministry, its work with Christians Against Poverty and gospel partnership initiatives locally and internationally.

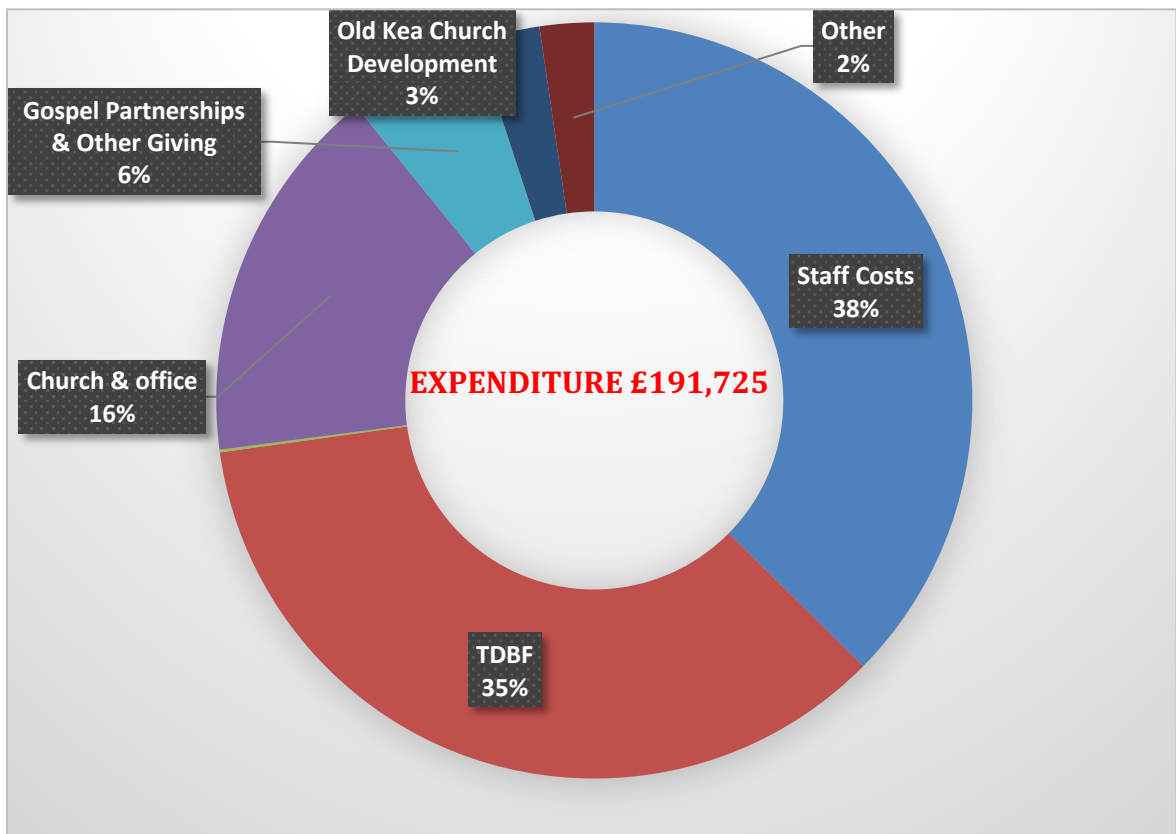
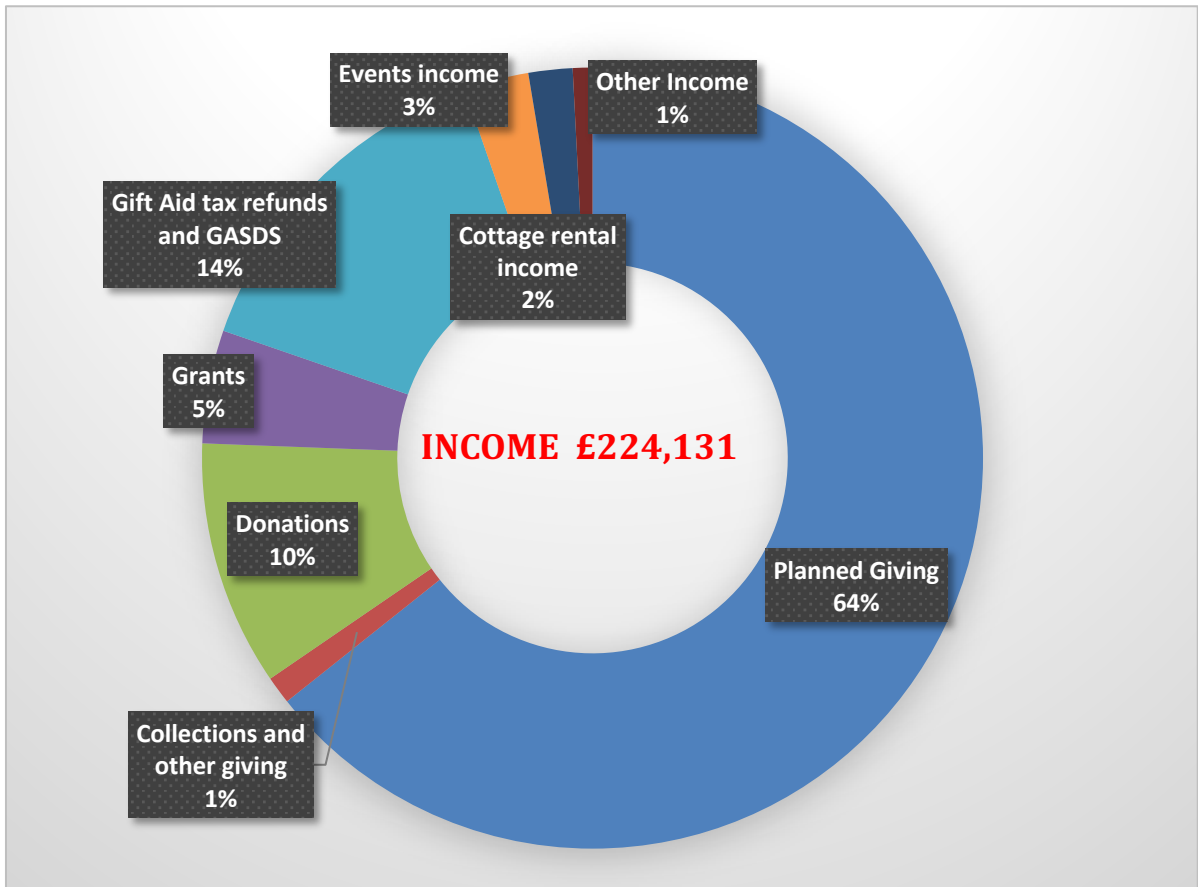
Looking ahead

We expect expenditure to increase as coronavirus Covid-19 vaccination programmes gather momentum and we are able to resume normal activities more fully.

Although over time, we aim to cover expenditure from planned regular giving alone, such giving will need to increase if we are to continue to meet existing commitments and be in a position to seize growth opportunities and fulfil our vision to see God transform lives in Truro and beyond.

Unfortunately, fewer than half of the nearly 200 households in the church family currently give regularly and this constrains in our ability to plan with confidence. The PCC commits to providing regular updates on the activities our generous givers already fund.

**ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2020**



ST KEA PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT
FOR THE YEAR ENDING 31 DECEMBER 2020

Statement of PCC members' Responsibilities

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

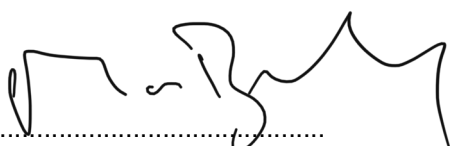
The law applicable to charities requires the PCC members to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the PCC members are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The PCC members are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The PCC confirms that the activities of the church meet the requirements of the Charity Commission in respect of Public Benefit. Details of how this is achieved are given in the section "Overview of Kea Parish & PCC Operations for 2020."

This report was agreed by the Parochial Church Council on the 8th March 2021 and signed on their behalf by:


.....
PCC Chairman

8/3/21

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
ST KEA PAROCHIAL CHURCH COUNCIL**

I report to the members of the PCC on my examination of the accounts of St Kea PCC for the year ended 31st December 2020, which are set out on pages 9 to 17.

Responsibilities and basis of report

As members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

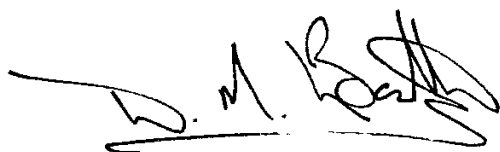
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 PCC 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 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.



**D M Batten BSc. FCPFA DMS
Kingfisher House
14 Truro Road
Lanivet
PL30 5HF**

Date 8th March 2021

ST KEA PAROCHIAL CHURCH COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	7a	194,483	17,723	-	212,206	258,142
Other trading activities	7b	10,604	-	-	10,604	13,988
Investment income	7c	159	-	72	231	1,232
Other income		639	451	-	1,090	1,437
TOTAL		205,885	18,174	72	224,131	274,799
EXPENDITURE ON:						
Charitable Activities	8	(180,178)	(11,547)	-	(191,725)	(261,460)
TOTAL		(180,178)	(11,547)	-	(191,725)	(261,460)
NET GAINS/(LOSSES) ON INVESTMENTS	6a	-	-	200	200	386
NET INCOME/(EXPENDITURE)		25,707	6,627	272	32,606	13,725
TRANSFERS BETWEEN FUNDS	6a	(8,986)	9,058	(72)	-	-
NET MOVEMENT IN FUNDS		16,721	15,685	200	32,606	13,725
RECONCILIATION OF FUNDS:						
TOTAL FUNDS BROUGHT FORWARD	6a	629,737	39,542	4,404	673,683	659,958
TOTAL FUNDS CARRIED FORWARD		646,458	55,227	4,604	706,289	673,683

ST KEA PAROCHIAL CHURCH COUNCIL
BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	£	2020 £	£		2019 £
FIXED ASSETS:						
Tangible Assets	2		500,440			501,218
Investments	3		4,604			4,404
			<hr/>			<hr/>
			505,044			505,622
CURRENT ASSETS:						
Debtors	4	15,492		7,089		
Cash at bank and in hand		188,597		166,677		
			<hr/>			<hr/>
TOTAL CURRENT ASSETS			204,089		173,766	
LIABILITIES:						
Creditors: Amounts falling due within one year	5	(2,844)		(5,705)		
			<hr/>			<hr/>
NET CURRENT ASSETS			201,245			168,061
			<hr/>			<hr/>
TOTAL NET ASSETS	6b		706,289			673,683
			<hr/>			<hr/>
THE FUNDS OF THE CHARITY:						
Endowment Funds	6a		4,604			4,404
Restricted Income Funds	6a		55,227			39,542
Unrestricted Funds	6a	608,655		590,237		
Designated Funds	6a	37,803		39,500		
			<hr/>			<hr/>
			646,458			629,737
			<hr/>			<hr/>
TOTAL CHARITY FUNDS	6a		706,289			673,683
			<hr/>			<hr/>

The notes on pages 11-17 form an integral part of these accounts.

These accounts were approved by the PCC on 8th March 2021 and signed on their behalf by


8/3/21

PCC Member

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

General

These financial statements have been prepared in accordance with the Church Accounting Regulations 2016 together with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities Financial Reporting Standard 102 (FRS 102).

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

INCOME AND ENDOWMENTS

Donations and Legacies

Planned giving receivable under gift aid is recognised only when received. Planned giving includes donations given and the resultant gift aid donated through the Parish Giving Scheme.

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

Gift aid tax refunds and Gift Aid Small Donations Scheme (GASDS)

Income tax recoverable on gift aid donations and GASDS is recognised when the income is recognised.

Investment income

Income from investments is included in the year in which it is receivable.

EXPENDITURE

Expenditure is included on an accruals basis.

Charitable Activities

Comprises those costs incurred by the PCC in the delivery of its activities and services for its beneficiaries.

FIXED ASSETS

Consecrated Land and Buildings and Movable Church Furnishings

Consecrated and benefited property is excluded from the accounts by s10 (2) (a) of the Charities Act 2011.

Movable church furnishings held by the vicar and Churchwardens on special trust for the PCC and which require faculty for disposal, are accounted for 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 2003 there is insufficient cost information and therefore such assets are not valued in the accounts. Items acquired since 1st January 2003 have been capitalised and depreciated in the accounts over the current anticipated useful economic life (initially over 4 years) on a straight line basis.

Depreciation

No depreciation is provided on the freehold properties. The PCC consider that the life of these assets is so long and their residual value is so high that their depreciation is insignificant.

Fixtures, fittings and equipment that exceed £1,000 are capitalised only if they are bought from unrestricted funds. Depreciation is provided on these tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	25% straight line basis
----------------------------------	-------------------------

Fixed asset investments

Investments held as fixed assets are revalued at bid market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (continued)

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 are earmarked by the trustees for specific purposes in the future. The trustees have the power to re-designate such funds within the unrestricted funds

Restricted funds represent the funds of the PCC where income has been raised for specific purposes, for individuals or special events.

Endowment funds are funds, the capital of which must be maintained. Only income arising from investment of the endowment may be used.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going Concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

2. TANGIBLE ASSETS

	Freehold Property Church Hall £	Freehold Property Cottage £	Fixtures, Fittings and Equipment £	Total £
COST				
At 1 st Jan 2020	275,000	225,000	44,372	544,372
Additions	-	-	-	-
	-----	-----	-----	-----
As at 31 st Dec 2020	275,000	225,000	44,372	544,372
	=====	=====	=====	=====
DEPRECIATION				
At 1 st Jan 2020	-	-	43,154	43,154
Charge for the Year	-	-	778	778
	-----	-----	-----	-----
Carried forward 31 st Dec 2020	-	-	43,932	43,932
	-----	-----	-----	-----
NET BOOK VALUE				
As at 31 December 2020	275,000	225,000	440	500,440
	=====	=====	=====	=====
As at 31 December 2019	275,000	225,000	1,218	501,218
	=====	=====	=====	=====

The freehold properties, Church hall and church cottage were valued on 28th February 2017 by Philip Martin & Co, Truro, FRCS. The valuation was made at market value assuming vacant possession.

ST KEA PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

3. FIXED ASSET INVESTMENTS

	Listed Investments £
Cost or Valuation	
At 1 st January 2020	4,404
Revaluation	200
	4,604
At 31 st December 2020	4,604
Net Book Value	
At 31 st December 2020	4,604
At 31 st December 2019	4,404

Investments consist of J C Daubuz Trust Fund and Q F Tinney Trust Fund administered by the Diocese of Truro Board of Finance on behalf of the PCC as custodian trustee. In addition, investments also include Mitchell Churchyard and Nicholas and Maria Mitchells Bounty which are invested directly with CCLA.

All investments are held in the UK.

The market value of the listed investments at 31st December 2020 was £4,604 (2019 - £4,404).

4. DEBTORS

	2020 £	2019 £
HMRC – Gift Aid	2,287	2,868
Prepayments	4,085	3,889
CAP overpayments	9,120	
Duchy of Cornwall		332
	15,492	7,089
	15,492	7,089

5. CREDITORS: Amounts falling due within one year:

	2020 £	2019 £
Taxation and Social Security	712	881
Trade Creditors	864	
Other Creditors	268	3,824
Accruals	1,000	1,000
	2,844	5,705
	2,844	5,705

ST KEA PAROCHIAL CHURCH COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

6a. TOTAL FUNDS

	Fund Balances B/Forward £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Fund Balances C/Forward £
UNRESTRICTED FUND						
Unrestricted Fund	<u>590,237</u>	<u>186,845</u>	<u>(169,441)</u>	<u>1,014</u>		<u>608,655</u>
DESIGNATED FUNDS						
Gospel Partnerships	4,500	19,040	(10,737)			12,803
All Hallows Development Fund	25,000					25,000
Old Kea Church Development Fund	10,000			(10,000)		0
	<u>39,500</u>	<u>19,040</u>	<u>(10,737)</u>	<u>(10,000)</u>	<u>0</u>	<u>37,803</u>
Total Unrestricted Funds	<u>629,737</u>	<u>205,885</u>	<u>(180,178)</u>	<u>(8,986)</u>	<u>0</u>	<u>646,458</u>
PERMANENT ENDOWMENT FUNDS						
JC Daubuz Trust Fund	27	-	-	-	-	27
Nicholas and Maria Mitchells Bounty	1,655	51	-	(51)	130	1,785
Mitchell Churchyard	692	21	-	(21)	55	747
QF Tinney	2,030	-	-	-	15	2,045
Total Endowment Funds	<u>4,404</u>	<u>72</u>	<u>-</u>	<u>(72)</u>	<u>200</u>	<u>4,604</u>
RESTRICTED FUNDS						
Legacy	9,200					9,200
Christians Against Poverty (CAP)		410	(863)	453		0
Special Collections Fund		40	(30)	(10)		0
Intern & New Chairs Donation		5,200				5,200
Belling Trust Grant		9,000	(5,588)			3,412
All Hallows Development Fund	5,002	244		(1,686)		3,560
Old Kea Church Development	25,340	3,280	(5,066)	10,301		33,855
	<u>39,542</u>	<u>18,174</u>	<u>(11,547)</u>	<u>(9,058)</u>	<u>0</u>	<u>55,227</u>
	<u>673,683</u>	<u>224,131</u>	<u>(191,725)</u>	<u>0</u>	<u>200</u>	<u>706,289</u>

Endowment Funds

Income is generated by the endowment investments held by the PCC. The income generated by the endowment fund is transferred to unrestricted or restricted funds as appropriate.

Legacy

This fund consists of a legacy given to pay for the maintenance of the churchyard.

Christians against Poverty Fund

This fund consists of donations given towards the work of Christians against Poverty.

Special Collections Fund

This fund consists of collections made for particular charities, organisations or individuals.

Intern & New Chairs Donation

This fund consists of a donation towards a bursary for an intern and towards the cost of additional new chairs for All Hallows; any unspent balance may be used for general purposes thereafter.

Belling Trust Grant

For Livestream and other technical equipment and improvements

All Hallows Development Fund

This fund consists of donations given towards the work of developing All Hallows Church

Old Kea Church Development Fund

This fund consists of donations given towards the work of developing Old Kea Church.

ST KEA PAROCHIAL CHURCH COUNCIL

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

6b ANALYSIS OF FUNDS

	Unrestricted Funds £	Restricted Funds £	Permanent Endowment Funds £	Total Funds £
Tangible fixed Assets	500,440	-	-	500,440
Investments	-	-	4,604	4,604
Current Assets	148,862	55,227	-	204,089
Current Liabilities	(2,844)	-	-	(2,844)
TOTAL NET ASSETS	646,458	55,227	4,604	706,289

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

INCOME

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS					
FROM:					
7a Donations and Legacies					
Planned Giving	142,659	1,450	-	144,109	166,956
Collections and other giving	2,579	-	-	2,579	12,130
Donations	16,987	5,773	-	22,760	63,894
Grants	0	10,500	-	10,500	7,150
Gift Aid tax refunds and GASDS	32,259	-	-	32,259	8,012
	194,484	17,723	-	212,207	258,142
7b Other trading activities					
Events income: Fees Weddings & Funerals	5,725	-	-	5,725	5,494
Events income: Other	297	-	-	297	2,463
Cottage rental income	4,085	-	-	4,085	3,978
Contributions for use of hall	496	-	-	496	2,053
	10,603	-	-	10,603	13,988
7c Investment income					
Bank interest	159	-	-	159	1,161
Dividends	-	-	72	72	71
	159	-	72	231	1,232

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

EXPENDITURE

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
EXPENDITURE ON:					
8 Charitable activities					
Salary and pension costs	10	68,540	-	68,540	69,605
TDBF MMF contribution		63,163	-	63,163	82,054
TDBF and other fees		2,723	-	2,723	1,149
CAP fees		(780)	-	(780)	8,340
CAP office/other costs		133	863	996	2,525
Church running expenses		27,268	-	27,268	34,271
Printing, postage, stationery and hall hire		1,638	-	1,638	1,026
Gospel Partnerships	9	10,737	-	10,737	13,872
Special Collection giving		-	30	30	529
Lease of photocopier		1,341	-	1,341	1,404
Other expenditure		2,598	-	2,598	897
Clergy & Staff expenses		1,089	-	1,089	4,520
Belling Trust funded IT Equipment		-	5,588	5,588	-
All Hallows Development		-	-	-	35,085
Old Kea Church Development		-	5,066	5,066	3,641
Depreciation		778	-	778	778
Accounting & Independent examiner's fee		950	-	950	1,764
		<hr/>	<hr/>	<hr/>	<hr/>
		180,178	11,547	191,725	261,460
		<hr/>	<hr/>	<hr/>	<hr/>

9. GOSPEL PARTNERSHIPS

The following gifts were made during the year to the organisations and individuals listed below.

	2020 £	2019 £
Christian Associates UK / Communitas	2,750	5,000
Discretionary Payments	300	-
Foodbank	2,000	2,000
Mercy Rescue Trust	5,000	5,000
Churches Together	300	300
Compassion UK	370	370
Falmouth University Christian Union	-	200
SkyRiders/Individuals	-	1002
	<hr/>	<hr/>
	10,737	13,872
	<hr/>	<hr/>

ST KEA PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2020

10. STAFF COSTS

Total employee's remuneration for the year amounted to £68,540 for 4 employees – 1 full time and 3 part time (2019 - £69,605 for 4 employees plus a bursary). Gross salaries amounted to £66,038. Employer's NIC amounted to £1,034. Pension costs amounted to £1,468.

There were no employees with remuneration above £60,000.

In addition to paid staff, St Kea offers an unpaid internship training scheme. Interns are entitled to apply for bursary support funding from St Kea to support their living costs, although this is not guaranteed.

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the church was paid or payable for the year to any members of the Parochial Church Council or to any person or persons known to be connected with any of them. No PCC member has received reimbursement for services provided to the PCC during the year. The clergy are paid by the Diocese from the Mission in Ministry Fund (formerly Diocesan Common Fund) paid by each parish.