

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST PAUL'S EALING**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of The PCC

Vicky Read
Rev Chris Fox
Emma Buck
Alan Philips
Ruth Dales
Coral Powell
Elizabeth Patel
Aruliniyan Nathaniel
Nicholas Taylor
Timothy Radcliffe
Oscar Carshagen (Appointed 25 April 2022)
Paul Pambakian (Appointed 25 April 2022)
Ms A Couttigane (Appointed 25 April 2022)

Charity number

1132598

Auditor

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Lower Road
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Members of the PCC present their report and accounts for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Church Accounting Regulations, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

Objectives and activities

Our vision at St Paul's Church is to be a church where everyone is made welcome and everyone knows that they matter, both to us as a community and to God. We believe that everyone has something to bring that will add colour and creativity to the church family. We try to be an authentic Acts 2 church.

We are committed to following and trying to live like Jesus and as the disciple Paul encourages us, we need to let love be our highest goal. This means we look for ways to love and serve each other and our wider community. And if we make love our highest goal, we need to be those who receive love and give love to others.

Our mission statement is as follows...

- To see the kingdom of God grow in our community
- To live as a Christian community
- Devoted to God and to one another
- To share our lives together both practically and spiritually
- To grow in prayer, worship and our understanding of the Bible
- To witness to Christ's love and mercy in our community and beyond
- To be open to the Holy Spirit in all that we do

As a church, we believe that God is calling us to something bigger than we are currently and the Diocese of London has appointed St Paul's to be one of its Resource Churches. Our vision for this is that we will plant new churches in communities with no church presence, help to revitalise and renew existing churches and support and encourage other churches who ask for help. All of this is to enable the Kingdom of God to expand and grow in our wider community.

The Members of the PCC have paid due regard to guidance issued by the Charity Commission on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, when deciding what activities the PCC should undertake.

Achievements and performance

2022 was a year of change for us as a church family, both in our activities and our staff team. The ending of Covid restrictions meant that we were able to restart many of our ministries that had been paused or restricted in the last couple of years. It was great to be able to welcome back many who had been unable to attend as well as welcome new people week by week.

There were many changes in the staff team, which has both been a challenge and a joy. Nell Fox, Chris's wife, died in February after undergoing cancer treatment for several years and her sunny, warm, friendly presence is missed by us all. The transition in leadership of the church from Mark Melliush to Chris Fox went ahead as planned in June 2022 and we all celebrated Chris's licensing as Vicar here, with Mark moving to the role of Associate.

Further changes followed in September, when after 29 years, Mark and Lindsay Melliush moved to the Diocese of Hereford to enable Mark to take up the role of Mission Enabler and help churches there to engage with mission and outreach. With their departure and Tamlyn's return from maternity leave prompted further changes in roles with Karen Cosh continuing as Children's Pastor and Tamlyn moving into the role of Assistant Pastor.

We continue to celebrate what God is doing across our family of churches:

- St Mellitus in Hanwell led by Stu & Lucy Plumb
- St John's in West Ealing led by Sam Sanya
- The Grove, led by Mark & Laura Tate
- St John's in Greenhill led by Barry & Jill Hingston
- Oasis International led by Randy & Margie Lawler

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Established ministries

Our desire to serve our local community is one that trumps almost everything else that we do.

We believe wholeheartedly in the two greatest commandments - to love the Lord with all of your heart, soul, mind and strength and to love your neighbour as yourself. In 2022, we have shown that we have found different ways in doing both of those.

Some of the highlights are:

- **CAP Job Club** we helped 40 people on their journey into employment. We ran 3 Steps to Employment courses over the year, including one in St George's Southall and a short course for those arriving from Ukraine, which 20 people took part in.
- **Besom** at the start of the year was only able to do assessments by phone and doorstep deliveries of furniture, however we are now back doing home visits and where needed going into the homes to deliver and assemble furniture. We were able to help 39 families in 2022, 31 of those were new referrals.
- **Ealing Community School of English** continued to operate with lessons on two evenings a week and 395 students enrolled in 2022. The nationalities and economic profiles of our students has changed in the last couple of years, with most students coming from Ukraine, Hong Kong, Middle Eastern and East Africa and far fewer from EU countries. There are also many more asylum seekers (130 students), refugees (43 students) and unemployed (102 students) than in previous years. The "no recourse to public funds" policy of the government means that we are the only English language school available to many of our students.
- Our in-person **prison ministry** into Wormwood Scrubs continues and we ran two Sycamore Tree Victim Awareness and Restorative Justice courses alongside the Sunday services and Bible studies. We also supported the Angel Tree project which enables Christmas presents to be sent to the children of prisoners on their dad or mum's behalf with gift tags written by the mum or dad in prison. The Prison Fellowship's (PF) Wormwood Scrubs Group meets monthly to pray for the prison – staff, prisoner's, families and other needs.
- Through **Beloved**, we have continued to visit Southall Broadway monthly and are working closely with the police to visit brothels and explore potential involvement in offering safe houses. We are supporting one trafficked lady on an ongoing basis and have given adhoc support to four other families.

The ending of restrictions has enabled us to restart our church ministries as well and so the church family life has now returned fully.

- Our **children's** ministry has fully returned with our Sunday and midweek groups. The Easter holiday saw the return of Holiday Club where we welcomed over 70 children to learn about Jesus through fun, games and small group teaching. On 31 October, the church was transformed to host a Light Party for children and families. Close to 100 children arrived dressed in their Light and Bright clothes and enjoyed a fun evening of games, crafts and activities, as well as a time of worship and celebrating that Jesus is the Light of the World.
- **Bump to Baby** has continued to run for two groups each time, and provides a vital outreach to new mums in the community and a sense of support.
- For our **Youth**, we had the first weekend away since before lockdown with around 60 young people taking part and four teenagers chose to be baptised soon after. The appointment of a new youth pastor has enabled a renewed focus on the groups we offer - Wednesday evenings for those in school years 7 – 11 meeting from across the three churches at St John's for fun and fellowship and we regularly have 30-35 attending, Thursday evenings for those in years 11 – 13 meet to cook a meal together. On Sunday mornings, the groups split into years 7-8, year 9 and 10 – 13 for more in depth Bible study, discussion and fun.
- In our **Women's ministry**, Connect continues to provide opportunities for women to meet with each other. Each week we have worship, teaching and group time with about 40 women on a weekly basis who split into 5 groups. There were three breakfasts that were run during the year for Awaken, we had delicious food as usual and a wonderful time of worship and teaching on overcoming addiction, finding our place of belonging and encouragement.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

- The **Wholeness** centre continued to operate through the year, offering counselling, therapy and healing prayer. We saw 23 people received counselling and many prayed for during our healing prayer evenings.
- The **Seniors** group meets after midweek communion and has 30 members who meet for Bible study, fellowship, food and fun.
- We had one **New Wine Discipleship Year Student** who were working across our family of churches who supported our children's, youth and other ministries. In September, we welcomed two new DY students for the new academic year.

Our relationship with New Wine continues, through members of our staff team. Chris Fox continues to lead the New Wine Discipleship Year nationally and is running a mentoring group for local church leaders. Many others from St Paul's continue to serve the ministry of New Wine in a variety of ways including children's ministry and worship.

We continue to support other ministries locally, such as Ealing Foodbank, Ealing Soup Kitchen, Street Pastors and in many places around the world such as Mozambique, Kenya, India and South Africa.

New and emerging activities

As part of our role as a Resource Church in the London diocese, we are continuing to explore opportunities for church planting or partnerships as we go forwards and what this may involve in the post-pandemic landscape. One of the ways in which we have responded to this is through the launch of **the Hub**. This is a mental health drop in space which we started in the Autumn with a team of three, open every Tuesday afternoon during term time. We have tea, coffee, arts and crafts on offer as well as quiet corners to reflect or read. Prayer is also offered and it is registered as a warm space.

Our focus on our use of resources and environmental impact has continued and we will be installing solar panels on the roof in April 2023. Whilst this is much delayed, due to Covid and weather constraints, we are pleased that this is finally happening and will enable us to focus on other areas of the building where changes could be made to reduce our carbon footprint. We will be focussing particularly on reviewing our gas heating system, boilers and use of the land surrounding the church.

Financial review

The financial transactions during the year and the financial position at the end of the year are set out in the attached accounts. The members of the PCC consider that the accounts show a satisfactory position.

The continuing generosity of church members enabled the PCC to meet its normal commitments for running and maintaining the Church and its activities. Like many churches, we have carefully managed our expenditure in the light of economic uncertainty and its potential impact on our income.

We received a similar level of income from regular donations, such as planned giving, despite the impact of the war in Ukraine and resulting financial and economic uncertainty though income from one off gifts is lower. The PCC is grateful to all those who contribute financially to the work of the church, without whose generosity we would be unable to serve our community effectively. Collections at services remained below the levels seen in previous years due to lower cash contributions and most of these are made by contactless donations.

Income from rental and lettings is higher than in 2021 as the easing of Covid restrictions meant that many hall users were able to restart their businesses. The PCC also received in full the payment of rent from New Wine which was deferred from July to December.

Our ministry costs were slightly increased in 2022 as many of our groups, activities and ministries were able to slowly resume during the course of the year. During the year the PCC carried out necessary repairs to the church and its other properties and maintained them in good order. A defibrillator and cabinet were fitted to the outside for use by the community and ambulance services and the hall's sliding doors were serviced. No major projects were completed in the halls or church.

Our current liabilities no longer include a loan from a congregation member for the purchase of a house in 2012 as a donation was received during 2022 which enabled us to repay the remaining amount owing on the loan, in full, resulting in a nil balance outstanding on the loan at the year end.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The PCC expects its regular expenditure commitments in 2023 to be similar to those of 2022 because we will continue with our current ministries and activities. We will finally be able to install solar panels on the church roof in Spring 2023 and, if funding allows, we plan to replace the gas fired heaters in the church nave with a wet central heating system and we have already saved over £100k towards these projects in total. We will continue to save towards this project and complete this as funding allows.

The number of staff is expected to reduce slightly as Tim Radcliffe, our curate, will move on to a new role in June 2023. We are committed to paying all of our staff the London Living Wage. Income is expected to increase in 2023 and activities and staffing will be managed in line with the level of income achieved.

At the balance sheet date the Charity holds reserves totalling £677,802 (2021: £653,355), comprising restricted reserves of £22,413 (2021: £29,514) designated reserves £25,000 (2021: Nil) and unrestricted reserves of £630,389 (2021: £623,841).

Reserves Policy

The Trustees believe that St Paul's relies on God's provision for the financial resources needed to fund its work. As a church, we believe that we are called to be good stewards of the resources that have been given to us and so we need to ensure that the level of cash we hold is not higher than needed. The PCC reviewed and updated its reserves policy and level of cover during 2022 to ensure that our reserves continue to match our operating costs. At the accounting date free reserves were £255,246 (2021: £214,175).

In order to allow for fluctuations in the timing of income or in the case of unforeseen expenditure, it is the policy of this church to hold sufficient reserves to cover 8 weeks' net expenditure after taking into account regular donation income. This means that we will hold (£60k) in cash and in addition to this, we will have an additional 2 weeks held as cash or in social investments (£15k) which can be accessed at after a short notice period. This policy will be reviewed on an annual basis or more frequently if required.

Risk Management

The members of the PCC have reviewed the major strategic and operational risks the PCC faces, through regular meetings of the standing committee and are satisfied that all reasonable measures are in place to mitigate their potential effect. They intend to keep these matters under regular review and consider the controls and procedures to mitigate them. The Governance and Risk Committee meet regularly and to ensure that all risks are actively managed and monitored and that all aspects of governance are considered and any areas of concern or interest are brought to PCC for consideration and action.

The principal risk faced by the PCC lies in the variability of income. The trustees consider variability of income received through planned giving and gifts to constitute the charity's major financial risk. This is mitigated by a monthly review of income and its sources including monthly cashflow forecasting by the Chair and Treasurer and consideration of actions needed to remediate this, such as a reduction in planned activities and expenditure.

Plans for future periods

The PCC is continuing its plan to enhance the facilities in the church and its halls so that they offer facilities that are fit for purpose and can be a blessing to those who use them. We will continue to reduce our carbon footprint through reducing our energy usage by focussing on other energy saving options once the solar panels are installed. We will also be reviewing the land around the church and redesigning this to encourage biodiversity, native plants and community access. We will also focus on continuing to resource other the other churches in the St Paul's family.

Structure, governance and management

The PCC has the responsibility for co-operating with the clergy in promoting the whole mission of the Church in the parish and in maintaining the church buildings.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

THE PCC'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Members of the PCC who served during the year and up to the date of signature of the financial statements were:

Rev Mark Melliush	(Resigned 25 September 2022)
Vicky Read	
Nick Becker	(Resigned 25 April 2022)
Rev Chris Fox	
Emma Buck	
Alan Philips	
Ruth Dales	
Coral Powell	
Elizabeth Patel	
Aruliniyan Nathaniel	
Darren Young	(Resigned 25 April 2022)
Alison Trott	(Resigned 25 April 2022)
Nicholas Taylor	
Timothy Radcliffe	
Oscar Carshagen	(Appointed 25 April 2022)
Paul Pambakian	(Appointed 25 April 2022)
Ms A Couttigane	(Appointed 25 April 2022)

The method of election of the PCC members is as set out in the Church Representation Rules and they are appointed at the annual meeting of church members. The full PCC delegates responsibility for overseeing day-to-day matters to the Standing Committee, the Fabric Committee and the Missions Committee.

The church has sponsored the establishment of a separate charitable trust, the West London Community Trust, the main activity of which is the support of awareness of Christianity in West London. This includes facilitating the New Wine Discipleship Year hub in West London, hosting the Christians Against Poverty debt counselling service, Besom ministry and supporting pastoral work in a local prison.

The PCC consider the senior pastoral team – C Fox, K Cosh, T Carshagen, S Richardson and V Read to be the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis

A number of PCC members give their time freely and no remuneration was paid during the year. Details of the PCC members receiving remuneration during the year are detailed in note to the accounts.

PCC members are required to disclose all relevant interests and register them with V Read in accordance with the PCC's policy to withdraw from decisions where a conflict of interest arises.

The PCC's report was approved by the Board of Members Of The PCC.

Rev Chris Fox

24 April 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

STATEMENT OF THE PCC'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Members of the PCC are responsible for preparing the PCC's Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the PCC to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that year.

In preparing these accounts, the Members of the PCC 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the PCC are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2015 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE PCC OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Paul's Ealing (the 'PCC') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the The PCC's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Members of the PCC with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Members of the PCC are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE PCC OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

Matters on which we are required to report by exception

the information given in the financial statements is inconsistent in any material respect with the The PCC's report; or

- the information given in the financial statements is inconsistent in any material respect with the The PCC's report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Members of the PCC

As explained more fully in the statement of The PCC's responsibilities, the Members of the PCC are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Members of the PCC determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Members of the PCC are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Members of the PCC either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- we identified the laws and regulations applicable to the charity through communications with Members of the PCC and other management, and from our knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011 and taxation and employment legislation; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE PCC OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims; and
- reading the minutes of meetings of the board of trustees; and
- enquiring of management as to income due to ensure income was reported in the correct period.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the members and management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Corden ACA (Senior Statutory Auditor)
for and on behalf of Summers Morgan

6 June 2023

Chartered Accountants
Statutory Auditor

First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Summers Morgan is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>						
Donations and legacies	3	570,239	-	36,903	607,142	647,035
Charitable activities	4	24,542	-	-	24,542	8,390
Investments	5	433	-	-	433	89
Other income	6	119,644	-	-	119,644	108,649
Total income		714,858	-	36,903	751,761	764,163
<u>Expenditure on:</u>						
Raising funds	7	2,782	-	-	2,782	3,244
Charitable activities	8	678,122	-	44,004	722,126	703,065
(Gain)/Loss on disposal of tangible fixed assets	13	2,406	-	-	2,406	-
Total expenditure		683,310	-	44,004	727,314	706,309
Net incoming/(outgoing) resources before transfers		31,548	-	(7,101)	24,447	57,854
Gross transfers between funds		(25,000)	25,000	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		6,548	25,000	(7,101)	24,447	57,854
Fund balances at 1 January 2022		623,841	-	29,514	653,355	595,501
Fund balances at 31 December 2022		630,389	25,000	22,413	677,802	653,355

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

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	599,873	47,162	647,035
Charitable activities	4	8,390	-	8,390
Investments	5	89	-	89
Other income	6	108,649	-	108,649
Total income		717,001	47,162	764,163
<u>Expenditure on:</u>				
Raising funds	7	3,244	-	3,244
Charitable activities	8	669,282	33,783	703,065
Total expenditure		672,526	33,783	706,309
Net incoming/(outgoing) resources before transfers		44,475	13,379	57,854
Net income/(expenditure) for the year/ Net movement in funds		44,475	13,379	57,854
Fund balances at 1 January 2021		579,366	16,135	595,501
Fund balances at 31 December 2021		623,841	29,514	653,355

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14		375,143		409,666
Current assets					
Stocks	15	-		100	
Debtors	16	30,696		38,714	
Cash at bank and in hand		295,890		257,469	
		326,586		296,283	
Creditors: amounts falling due within one year	17	(23,927)		(52,594)	
Net current assets			302,659		243,689
Total assets less current liabilities			677,802		653,355
Income funds					
Restricted funds	19		22,413		29,514
Designated funds	20		25,000		-
Unrestricted funds			630,389		623,841
			677,802		653,355

The financial statements were approved by the Members Of The PCC on 24 April 2023

Rev Chris Fox
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	24		39,643		52,810
Investing activities					
Purchase of tangible fixed assets		(1,655)		(11,175)	
Investment income received		433		89	
Net cash used in investing activities			(1,222)		(11,086)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			38,421		41,724
Cash and cash equivalents at beginning of year			257,469		215,745
Cash and cash equivalents at end of year			295,890		257,469

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Paul's Ealing is an unincorporated Charity registered with the Charity commission in England and Wales (number 1132598); its principle address is detailed within the legal and administration section of the trustees report.

1.1 Accounting convention

The accounts have been prepared in accordance with the PCC's Powers Measures (1956) as amended, the Church Representation Rules, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The PCC is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

At the time of approving the accounts, the Members of the PCC have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continues to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of the PCC in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Members of the PCC for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

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

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants and donations are accounted for when paid away.

1.6 Tangible fixed assets

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

Consecrated and beneficed property is excluded from the accounts.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% p.a. on cost
Equipment	25% p.a. on net book value
Fixtures and fittings	10% p.a. on cost
Motor vehicles	25% p.a. on net book value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Stocks

Stock is valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.10 Retirement benefits

The church operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	570,239	36,903	607,142	597,290	47,162	644,452
Furlough scheme grants	-	-	-	2,583	-	2,583
	<u>570,239</u>	<u>36,903</u>	<u>607,142</u>	<u>599,873</u>	<u>47,162</u>	<u>647,035</u>
Donations and gifts						
Standing orders and other regular giving	454,974	10,041	465,015	491,667	20,713	512,380
Collections at all services	9,978	15,248	25,226	6,142	22,921	29,063
Gift aid recoverable	97,932	6,108	104,040	99,481	3,528	103,009
Other	7,355	5,506	12,861	-	-	-
	<u>570,239</u>	<u>36,903</u>	<u>607,142</u>	<u>597,290</u>	<u>47,162</u>	<u>644,452</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Wedding, funeral and other fees 2022 £	Wedding, funeral and other fees 2021 £
Youth events	8,027	118
Wholeness ministry	3,060	1,738
Language school	3,545	750
Woman's ministry and Men's ministry	1,431	1,126
Senior group	210	-
Great and small	2,055	1,572
Other Income	6,214	3,086
	<u>24,542</u>	<u>8,390</u>

5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	<u>433</u>	<u>89</u>

6 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Bookstall income	5,903	4,296
Hall Hire income	55,173	39,701
Rental income	58,568	64,652
	<u>119,644</u>	<u>108,649</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Publicity costs		
Staging fundraising events	2,782	3,244
	<u>2,782</u>	<u>3,244</u>

8 Charitable activities

	Outreach activities 2022 £	Youth activities 2022 £	Other activities 2022 £	Donations paid 2022 £	Total 2022 £	Total 2021 £
Staff costs	35,511	1,806	83,058	-	120,375	141,704
Depreciation and impairment	9,963	507	23,302	-	33,772	33,583
Direct costs	27,522	1,672	170,795	-	199,989	157,054
	<u>72,996</u>	<u>3,985</u>	<u>277,155</u>	<u>-</u>	<u>354,136</u>	<u>332,341</u>
Grant funding of activities (see note 9)	-	-	-	179,223	179,223	177,371
Share of support costs (see note 10)	54,155	2,754	126,668	-	183,577	188,163
Share of governance costs (see note 10)	1,531	78	3,581	-	5,190	5,190
	<u>128,682</u>	<u>6,817</u>	<u>407,404</u>	<u>179,223</u>	<u>722,126</u>	<u>703,065</u>
Analysis by fund						
Unrestricted funds - general	126,882	6,817	407,404	137,019	678,122	669,282
Restricted funds	1,800	-	-	42,204	44,004	33,783
	<u>128,682</u>	<u>6,817</u>	<u>407,404</u>	<u>179,223</u>	<u>722,126</u>	<u>703,065</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

(Continued)

For the year ended 31 December 2021

	Outreach activities £	Youth activities £	Other activities £	Donations paid £	Total 2021 £
Staff costs	37,361	2,220	102,123	-	141,704
Depreciation and impairment	9,907	504	23,172	-	33,583
Direct costs	23,692	1,612	131,750	-	157,054
	<u>70,960</u>	<u>4,336</u>	<u>257,045</u>	<u>-</u>	<u>332,341</u>
Grant funding of activities (see note 9)	-	-	-	177,371	177,371
Share of support costs (see note 10)	52,299	13,535	122,329	-	188,163
Share of governance costs (see note 10)	1,531	78	3,581	-	5,190
	<u>124,790</u>	<u>17,949</u>	<u>382,955</u>	<u>177,371</u>	<u>703,065</u>
Analysis by fund					
Unrestricted funds - general	124,587	17,949	382,955	143,791	669,282
Restricted funds	203	-	-	33,580	33,783
	<u>124,790</u>	<u>17,949</u>	<u>382,955</u>	<u>177,371</u>	<u>703,065</u>

Staff costs are allocated to the charitable activities on the basis of time allocation within the accounting period as identified. This is currently 56% to direct costs and 44% to support costs. The support and governance costs basis of allocation has been set out in note 10 of the accounts.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Grants payable

	Donations paid 2022 £	Donations paid 2021 £
Grants to institutions:		
West London Community Trust	68,600	71,219
Bihar	-	20,262
Redtribe	6,583	9,653
India appeal	-	6,500
Grove mission funding	9,833	7,500
Great Lakes Outreach	23,802	6,654
St Mellitus	3,000	5,000
Tearfund	38,701	4,700
Housing for Women	-	4,654
Power the fight	-	4,654
St John's Greenhill	-	4,000
Soul in Ealing	-	3,000
Oasis Church	1,500	3,000
Sozo Foundation	3,300	2,500
Ealing Foodbank	2,000	1,500
Other	2,954	7,575
	<hr/>	<hr/>
	160,273	162,371
Grants to individuals	18,950	15,000
	<hr/>	<hr/>
	179,223	177,371
	<hr/>	<hr/>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	89,581	-	89,581	116,289	-	116,289
Premises expenses	58,698	-	58,698	45,469	-	45,469
Administrative expenses	35,298	-	35,298	26,405	-	26,405
Audit fees	-	5,190	5,190	-	5,190	5,190
	<u>183,577</u>	<u>5,190</u>	<u>188,767</u>	<u>188,163</u>	<u>5,190</u>	<u>193,353</u>
Analysed between Charitable activities	<u>183,577</u>	<u>5,190</u>	<u>188,767</u>	<u>188,163</u>	<u>5,190</u>	<u>193,353</u>

Support and governance costs are allocated to the charitable activities on the basis of activity allocation within the accounting period as identified. This is currently 29.5% to Outreach activities, 1.5% to Youth activities and 69% to Other activities. The exception to this is support costs wholly incurred in respect of a charitable activity, where the full cost is allocated to the relevant activity.

Governance costs includes payments to the auditor of £5,190 (2021 - £5,190) for audit and accountancy fees.

11 Members Of The PCC

Five of the Members of the PCC received remuneration during the year on normal terms for church work. Normal expenses incurred on church activities were reimbursed to clergy and church workers.

12 Employees

The average monthly number of persons employed by the charity during the year was:

	2022 Number	2021 Number
Pastoral, evangelism, etc.	6	7
Administration	5	4
Premises	-	1
Cleaning	1	1
Total	<u>12</u>	<u>13</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Employees	(Continued)	
Employment costs	2022 £	2021 £
Wages and salaries	188,345	228,977
Social security costs	8,688	12,870
Other pension costs	12,923	16,146
	<u>209,956</u>	<u>257,993</u>

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

13 (Gain)/Loss on disposal of tangible fixed assets	Unrestricted funds general 2022	Total £ 2021
Net loss on disposal of tangible fixed assets	2,406	-
	<u>2,406</u>	<u>-</u>

14 Tangible fixed assets	Freehold buildings £	Equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 January 2022	469,480	154,080	226,241	9,949	859,750
Additions	-	1,656	-	-	1,656
Disposals	-	(26,700)	-	-	(26,700)
At 31 December 2022	<u>469,480</u>	<u>129,036</u>	<u>226,241</u>	<u>9,949</u>	<u>834,706</u>
Depreciation and impairment					
At 1 January 2022	175,717	135,867	131,699	6,802	450,085
Depreciation charged in the year	9,128	4,967	18,890	787	33,772
Eliminated in respect of disposals	-	(24,294)	-	-	(24,294)
At 31 December 2022	<u>184,845</u>	<u>116,540</u>	<u>150,589</u>	<u>7,589</u>	<u>459,563</u>
Carrying amount					
At 31 December 2022	<u>284,635</u>	<u>12,496</u>	<u>75,652</u>	<u>2,360</u>	<u>375,143</u>
At 31 December 2021	<u>293,763</u>	<u>18,213</u>	<u>94,542</u>	<u>3,148</u>	<u>409,666</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Stocks

	2022 £	2021 £
Raw materials and consumables	-	100

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	2,825	3,725
Prepayments and accrued income	27,871	34,989
	30,696	38,714

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,052	1,298
Other creditors	17,297	44,426
Accruals and deferred income	5,578	6,870
	23,927	52,594

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the income and expenditure account in respect of defined contribution schemes was £12,922 (2021 - £16,146).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Missions and UK charities	10,512	40,621	(27,283)	23,850	21,530	(29,637)	15,743
Outreach activities	-	148	-	148	150	-	298
Other church activities	5,623	6,393	(6,500)	5,516	15,223	(14,367)	6,372
	<u>16,135</u>	<u>47,162</u>	<u>(33,783)</u>	<u>29,514</u>	<u>36,903</u>	<u>(44,004)</u>	<u>22,413</u>

Missions and UK Charities - For payments to mission activities supported by the PCC and donations to UK and overseas charities.

Other Church Activities - For activities relating to general support and maintenance of the church.

Outreach Activities - For supporting activities in the local community.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds	
	New designations	Balance at 1 January 2022	New designations	Balance at 31 December 2022
	£	£	£	£
Solar panels project	-	-	25,000	25,000
	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>

The designated fund is for projects and activities that have the aim of reducing our environmental impact, such as installation of solar panels, review of current heating system, and other related activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	375,143	-	-	375,143	-	409,666
Current assets/(liabilities)	255,246	25,000	22,413	302,659	29,514	243,689
	<u>630,389</u>	<u>25,000</u>	<u>22,413</u>	<u>677,802</u>	<u>29,514</u>	<u>653,355</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Operating lease commitments

Lessor

The operating leases represent leases of land and buildings to third parties.

At the reporting end date the PCC had contracted with tenants for the following minimum lease payments:

	2022 £	2021 £
Within one year	35,000	35,000
Between two and five years	8,750	43,750
	<u>43,750</u>	<u>78,750</u>

23 Related party transactions

During the year the following trustees were directors or members of related entities or were connected to people or organisations in receipt of payments from St Paul's PCC:

Trustee	Related Party
M Melliush (Resigned 25.09.22)	Chair of St. Pauls Community Playschool
C Fox	Trustee of St Paul's Community Playschool
V Read	West London Community Trust

During the year the following related entities had amounts either made to them or amounts owed to or by them with St Paul's PCC:

West London Community Trust - Grant payments made during the year with a total of £65,600 (2021 - £71,219); these include donations made to them from St Paul's PCC for the costs of the mortgages for properties held in West London Community Trust.

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2022 £	2021 £
Aggregate compensation	<u>108,452</u>	<u>95,866</u>

During 2022 the following key management personnel were members or connected to members of the PCC: Rev C Fox (member), Mr S Richardson (member), Mrs K Cosh, Mrs T Carshagen and Mrs V Read (member). All these people were working full time or part time for the charity at some point during 2022. The cost of the Clergy are accounted for in the payments to the London Diocese. Part of this fund pays the stipend of the vicar. As is standard practice within the Church of England, the vicar receives either housing or housing benefit.

Aggregated donations received from the trustees or related parties without conditions were £46,046 (2021 - £44,531).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S EALING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

24	Cash generated from operations	2022	2021
		£	£
	Surplus for the year	24,447	57,854
	Adjustments for:		
	Investment income recognised in statement of financial activities	(433)	(89)
	Loss on disposal of tangible fixed assets	2,406	-
	Depreciation and impairment of tangible fixed assets	33,772	33,583
	Movements in working capital:		
	Decrease in stocks	100	200
	Decrease/(increase) in debtors	8,018	(9,628)
	(Decrease) in creditors	(28,667)	(29,110)
	Cash generated from operations	39,643	52,810
		<u><u> </u></u>	<u><u> </u></u>
25	Analysis of changes in net funds		
	The PCC had no debt during the year.		