

**PAROCHIAL CHURCH COUNCIL OF HOLY
SEPULCHRE CAMBRIDGE**

CHARITY NUMBER 1133975

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Charity Number
1133975

Principal Address

St Andrew the Great Church
St Andrew's Street
Cambridge
CB2 3AX

Principal Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4TA

Auditors

Chater Allan LLP
4A Newmarket Road
Cambridge
CB5 8DT

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Background

The Parochial Church Council is a corporate body established by and operating under the Parochial Church Councils (Powers) Measure 1956. The PCC is registered with the Charity Commission as 'The Parochial Church Council of the Ecclesiastical Parish of Holy Sepulchre, Cambridge', with registration number 1133975. The PCC has the responsibility of co-operating with the vicar, Rev Alasdair Paine, in promoting in Cambridge the whole mission of the church, pastoral, evangelistic, and ecumenical. It also has maintenance responsibilities for St Andrew the Great Church, Holy Sepulchre Church (the Round Church), 1 Pretoria Road and 64 St Albans Road.

Membership

Members of the PCC are either ex-officio or co-opted or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

During the year and the time at which these accounts were approved the following served as members of the PCC:

<i>Vicar:</i>	Rev Alasdair Paine (Chairman)	
<i>Associate Vicar (Families):</i>	Rev Tom Hutchings (to July 2021)	
<i>Associate Vicar (Students):</i>	Rev Robbie Strachan	
<i>Wardens:</i>	Mr Matthew Byatt Mr Piyush Jani Dr Ugochukwu Akuwudike (Deputy)	
<i>Representatives on the Diocesan Synod:</i>	Dr Ugochukwu Akuwudike Mrs Sue Davies-Scourfield Mrs Sarah Robinson Mr Christopher Townsend	
<i>Representatives on the Deanery Synod:</i>	Prof Peter Robinson Mrs Francine Tustin Dr Stephen Walley (PCC Secretary)	
<i>Co-Opted:</i>	Dr Simon Wadsley (to May 2021)	
<i>Elected:</i>	Dr Ugochukwu Akuwudike Mrs Carolyn Ash Mr Matthew Baker (Treasurer, from April 2021) Mrs Katherine Banks Mr David Barry Dr Luke Brereton (from April 2021) Mrs Sue Davies-Scourfield Mrs Sarah Dingley Mr James Hay (to April 2021)	Mrs Anna Lovelock (from April 2021) Dr Benjamin Miller Mr Daniel Rignall (from April 2021) Mr James Roberts (from April 2021) Mr Christopher Townsend Mr Michael Trend (to April 2021) Dr Simon Tustin (to April 2021) Mrs Katrina West (from April 2021)

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC.

Finance and Standing Committee:

This committee, required by law, has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. It also oversees the general financial aspects of the work of the church by monitoring income and expenditure, budgeting and coordinating the annual Gift Day.

Property Committee:

Attends to matters concerning the stewardship of all buildings used by the church.

World Mission Group (WMG):

Coordinates the use of a budget provided by the PCC for the support of mission work outside the UK.

UK Mission Group (UKMG):

Coordinates the use of a budget provided by the PCC for the support of mission work in the UK.

**PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Day to day pastoral and operational management is delegated to the Vicar, who is assisted by the Senior Staff team (Associate Vicar (Families), Associate Vicar (Students), Internationals Pastor, 20s & 30s Pastor, Operations and Facilities Manager and Senior Administrator) and the wider staff team.

Objectives

We believe that Jesus Christ is God's one and only Son, who offers hope and forgiveness to all who receive Him: 'For God so loved the world that He gave His one and only Son, that whoever believes in Him shall not perish but have eternal life.' (The Bible, John 3v16)

Our vision for the church at St Andrew the Great is as follows:

1. A church committed to the Bible and to prayer - At the heart of our ministry is teaching the Bible as God's key instrument for proclaiming Jesus Christ as Lord and for building up His followers on earth. Our worship is the offering of our entire lives to God in holiness and service. At our main meetings we aim (1) to encourage each other to feed ourselves on God's word and to give ourselves to prayer, so that we may worship God better in our lives; and (2) to draw in outsiders without embarrassment.

2. A church committed to a specific mission - It is our special task to serve the academic communities in which we are placed, including the growing international academic community. There are two aspects to the work of our church ('Town' and 'Gown'), but both depend on one another: by becoming a better 'normal' church, we also become a better student church.

3. A church committed to mature discipleship for every member - Some people are paid to organise the church's life, but all are ministers of the gospel. So we also meet in smaller groups to encourage one another to use our spiritual gifts to serve others. Each member should have a vision of what God wants to do with his or her life for His own glory. We believe that God means us to grow, individually and as a church; that growth is change; and that change may be painful. We accept the pain of change gladly for the sake of bringing the gospel to our contemporaries.

Review of Activities, Achievements and Performance

During 2021 we continued to be affected by the Covid pandemic. During the first few months of the year there were still harsh restrictions, and the vast majority of people attended our Sunday services online. Cambridge University kept undergraduates at home during the Lent term. Our small groups largely functioned online during much of the first half of the year. The summer and autumn saw a gradual return towards normality, with Sunday numbers re-building and small groups meeting mainly physically again. We have been reminded, as never before, how immensely valuable physical meeting is, and never to take it for granted.

On Sundays we heard preaching from 1 Peter, Matthew, 2 Chronicles, Zephaniah, Ephesians, Psalms, Isaiah and the Ten Commandments.

On the church staff we said goodbye to Vic Ritchie, our 20s-30s worker, who moved to the Midlands, and Alex Weston, working with undergraduates, who moved to Oak Hill College. Their places were taken by Becca Nicholl and Sarah Burkill respectively. We were joined by six new interns for the year, two of whom were our first-ever international interns. Our Associate Vicar, Tom Hutchings, moved in the summer to become chaplain at Kingham Hill School, resulting in a vacancy in this vital post during the second half of the year, due to be filled by John Percival in September 2022.

A group engaged with the Church of England's Living in Love and Faith material, and we also ran a course on the issues this raises.

The PCC also gave time to considering the lessons to be learnt from a report of abuse in Emmanuel Church, Wimbledon. They launched reviews of our culture, safeguarding and governance, to help reduce the risk of anything like this ever happening here.

We record deep thankfulness to God and His people for the continued supply of the financial needs of the ministry here, and it has also been a joy to be able to support missionaries and other churches.

It is hard to assess success since what we are engaged in is God's work, in saving and changing people through Jesus. We can say that during 2021 some people came for the first time to a living faith in Christ. We had encouraging numbers at 10am services, and also at our Hub (20s-30s) and iHub (internationals) weekly meetings. Significant numbers of new members joined us, and many were involved in serving – leading small groups, and more. Our undergraduate numbers, however, declined when compared to before the pandemic. We pray that all in the church may be growing in knowledge and love of Jesus Christ, as God's word, the Bible, does its work in people by His Spirit.

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

All in all, it was a very challenging year. We were stretched, and in some ways distracted from our key tasks. It is a matter for prayer that in 2022 we can regain the energy and focus (and, for those in leadership, the time) needed to take the gospel to Cambridge and send gospel workers to the world.

Church Attendance

The electoral roll at the 2021 APCM showed 421 names (2020 - 409). Covid-19 had a significant impact on church attendance. We continued to livestream services on YouTube through 2021, requesting advance sign up from September 2021. We briefly suspended attendance in person for 4 weeks in January 2021, and worked hard to ensure that we were Covid secure, including restricting numbers attending through advance booking up to July 2021. The average attendance in person in 2021 was 410; after restrictions were relaxed, from 25 July 2021 it was 543. By comparison to pre Covid-19 times, the average for 2019 was 725.

Volunteers

The PCC and church staff encourage church members to serve in an appropriate area of church life and ministry. Approximately 350 people served in this way during 2021 and 2020.

Financial Review of the Year

The principal funding sources are regular giving by standing order, one off donations, Gift Day (see Note 14), the Jesus Lane Trust and property letting. Major expenditure is on staff employment costs, staff housing costs, the Parish Share, grants made by the World Mission Group, grants made by the UK Mission Group, grants made from Gift Day income, and running and maintenance of the St Andrew the Great church building.

Grant Making Policy

As noted above, the World Mission Group and UK Mission Group make grants for those purposes in line with the budget set by the PCC. For the annual Gift Day, the PCC decides on the recipients and communicates this to church members, and grants all of the funds raised plus Gift Aid to those recipients. In addition, the PCC makes some discretionary grants in line with its objectives. All grants are detailed in Note 16.

Policy on Reserves

The PCC does not aim to build up significant cash reserves, but aims to spend the large majority of income received each year on gospel purposes. All of the unrestricted reserves, not already invested in functional properties, are designated for specific purposes. Total reserves at 31 December 2021 are £827,580, of which £513,271 are fixed assets, and £1,250 are restricted funds.

The Contingency Fund represents a legacy from a previous vicar of the church, and a £5,500 legacy received in May 2014. This fund is used to underwrite new initiatives and help cashflow when necessary.

The Ministry Fund was set up from the residue of the bequest from the estate of Margaret Welch for the funding of gospel initiatives as authorised by the PCC.

The Restoration Fund is used to hold money set aside for restoration and repairs of St Andrew the Great and Round Church buildings. For some years the PCC has placed the rent received from Christian Heritage into this fund, capped at £200,000, which was reached during 2020.

The Vicar's Discretionary Fund was set up during 2012 as a restricted fund for discretionary payments authorised by the Vicar and Wardens to people in need.

Induction and Training of Trustees

Members of the PCC are the Charity Trustees. All members are sent an annual reminder of their responsibilities, with specific reference to the Charity Commission advice on duties of a Trustee and on financial management. They are also offered training at seminars run by local legal firms.

Remuneration of Staff

The Remuneration Committee consisting of a Churchwarden, the Treasurer and another church member determines employment packages for recommendation to the Finance & Standing Committee. Stipends for pastoral staff are linked to the Ely Diocesan rates for Church of England clergy and stipends for administrative staff are linked to the University of Cambridge salary scales.

**PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
PAROCHIAL CHURCH COUNCIL'S ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Public Benefit

The Holy Sepulchre's PCC has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular the PCC try to enable ordinary people to live out their faith as part of the local community through:

- Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral and practical care for people living in the local community.
- Missionary and outreach work.

Fundraising

The PCC does not raise funds from the general public or use any third parties for fundraising activities. The PCC encourages church members to consider the Bible's teaching on giving and, if members choose to give to the PCC, encourages giving by standing order with Gift Aid declarations to ensure giving in a tax efficient manner. All giving is completely confidential between the giver and the finance team. Each November the church has a 'Gift Day' for specific projects, which is communicated to church members in Sunday services and by email, with giving by bank transfer or cheque. Since March 2020 we have not taken collections during Sunday services in the building.

Safeguarding

The PCC has had due regard to the House of Bishops' guidance in relation to safeguarding and has a fully compliant Safeguarding Policy which is displayed at www.stag.org/safeguarding. The Policy has been reviewed by the Diocesan Safeguarding team and is updated regularly as appropriate. The church has two Parish Safeguarding Officers, a Safeguarding Committee and two Children's Advocates. All staff, officials and small group leaders have been recruited safely.

Responsibilities of the Parochial Church Council Members

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

The PCC members are required 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, including the net income and expenditure of the charity, for the year. In preparing these financial statements the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The major risks to which Holy Sepulchre's PCC is exposed have been identified and reviewed, and systems have been established to manage those risks.

Plans for Future Periods

As ever, the PCC intends to continue its main aim of promoting the gospel in Cambridge and beyond. During 2022 we hope, Lord willing, to return to pre-Covid-19 levels of activity.

On behalf of the PCC

DocuSigned by:

Rev Alasdair Paine

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Rev Alasdair Paine (Chairman)
21 March 2022

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE REPORT OF THE INDEPENDENT AUDITORS TO THE COUNCIL

We have audited the financial statements for the Parochial Church Council of Holy Sepulchre Cambridge for the year ended 31 December 2021 which comprise of the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the related notes on pages 10 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102).

In our opinion the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2021 and of the PCC's deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

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 trustees' 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 charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The members are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE REPORT OF THE INDEPENDENT AUDITORS TO THE COUNCIL (CONTINUED)

Matters on which we are to required to report by exception

In the light of our knowledge and understanding of the PCC and its environment obtained in the course of the audit, we have not identified material misstatements in the annual report.

Responsibilities of the Council Members

In preparing the financial statements, the trustees 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 trustees either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the PCC's members, as a body in accordance with section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the members those matters that we are required to state to them in an audit 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 PCC and the PCC's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:


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Chater Allan LLP
Chartered Accountants & Registered Auditors
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

09 May 2022
Date:

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:						
Donations and legacies	2(a)	794,436	-	281,020	1,075,456	1,047,449
Charitable Activities	2(b)	93,394	-	-	93,394	86,563
Investments	2(c)	28	-	-	28	194
Total Income		<u>887,858</u>	<u>-</u>	<u>281,020</u>	<u>1,168,878</u>	<u>1,134,206</u>
Expenditure on:						
Charitable Activities	3	889,338	-	284,520	1,173,858	1,087,361
Total Expenditure		<u>889,338</u>	<u>-</u>	<u>284,520</u>	<u>1,173,858</u>	<u>1,087,361</u>
Net Income/(expenditure)		<u>(1,480)</u>	<u>-</u>	<u>(3,500)</u>	<u>(4,980)</u>	<u>46,845</u>
Transfer Between Funds:		(3,500)	-	3,500	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit pension schemes	17		-	-	-	(1,000)
Net Movement in Funds		<u>(4,980)</u>	<u>-</u>	<u>-</u>	<u>(4,980)</u>	<u>45,845</u>
Reconciliation of funds:						
Total funds brought forward		<u>570,953</u>	<u>262,357</u>	<u>1,250</u>	<u>834,560</u>	<u>788,715</u>
Total funds carried forward		<u>565,973</u>	<u>262,357</u>	<u>1,250</u>	<u>829,580</u>	<u>834,560</u>

Income and expenditure is derived solely from continuing operations.

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS:					
Tangible Fixed Assets	7		513,271		515,692
CURRENT ASSETS:					
Stock	8	2,837		2,426	
Debtors	9	35,677		22,005	
Cash at Bank and In Hand		356,366		345,988	
		<u>394,880</u>		<u>370,419</u>	
LIABILITIES:					
Creditors: Amounts falling due within one year	10	<u>(77,571)</u>		<u>(50,551)</u>	
NET CURRENT ASSETS			<u>317,309</u>		<u>319,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			830,580		835,560
PENSION PROVISION	17		(1,000)		(1,000)
NET ASSETS			<u>829,580</u>		<u>834,560</u>
THE FUNDS OF THE CHARITY:					
Unrestricted Funds	12		565,973		570,953
Designated Funds	13		<u>262,357</u>		<u>262,357</u>
			828,330		833,310
Restricted Funds	14		1,250		1,250
TOTAL CHARITY FUNDS			<u>829,580</u>		<u>834,560</u>

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

DocuSigned by:

Revd Alasdair Paine

9670DFD33DC6411...
 Rev Alasdair Paine (Chairman)

DocuSigned by:

Matthew P J Baker

F47864CFEF44466...
 Matthew Baker (Treasurer)

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash used in operating activities	1	10,350	(16,759)
Cash flows from investing activities:			
Dividends, interest and rents from investments		28	194
Purchase of tangible assets		-	(8,432)
Net cash provided by/(used in) investing activities		<u>28</u>	<u>(8,238)</u>
Change in cash and cash equivalents in the reporting period	2	10,378	(24,997)
Cash and cash equivalents at the beginning of the reporting period		345,988	370,985
Cash and cash equivalents at the end of the reporting period		<u>356,366</u>	<u>345,988</u>

NOTES TO THE CASH FLOW STATEMENT

1. Reconciliation of net income for the year to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	(4,980)	45,845
Adjustments for:		
Depreciation charges	2,421	1,549
Dividends, interest and rents from investments	(28)	(194)
Decrease/(Increase) in stocks	(411)	1,271
Decrease/(Increase) in debtors	(13,672)	10,562
Increase/(Decrease) in creditors	27,020	(73,792)
Increase/(Decrease) in provisions	-	(2,000)
Net cash inflow (outflow) from operating activities	<u>10,350</u>	<u>(16,759)</u>

2. Analysis of cash and cash equivalents

	At 1 January 2021 £	Cash flow £	At 31 December 2021 £
Cash at bank and in hand	345,988	10,378	356,366
	<u>345,988</u>	<u>10,378</u>	<u>356,366</u>

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, together with applicable accounting standards and the Charities SORP (FRS 102). The financial statements comprise the accounts of the PCC.

The presentation currency is pound sterling. The financial statements have been prepared under the historical cost convention except for the valuation of 1 Pretoria Road, as explained in Note 7 below.

The PCC constitutes a public benefit entity as defined by FRS 102.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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.

Restricted funds represent amounts given to the PCC where the donor has specified that the funds are spent on a particular purpose.

Income

Voluntary income

Collections are recognised when received by the PCC.

Gift Aid donations are administered directly by the Church and the Gift Aid is recognised as income at the same time that the donation is recognised as income, which is when the donation is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the ultimate receipt is virtually certain, and the monetary value can be measured reliably.

Amounts charged and raised at church events, such as money for food provided, and sale of books at the church bookstall, are recognised as income. Associated expenditure is recognised separately under Resources Expended.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value at the time of gift to the PCC, if material and feasible, or else at the amount actually realised from their disposal.

Rental income

Rental income from the letting of church premises is recognised when the rent is due in accordance with the arrangement, lease or licence.

Income from investments

Dividends and interest are accounted for when receivable.

Expenditure

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Grants payable

These are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC.

Activities directly relating to the work of the Church

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

Governance costs

These include the costs of the preparation and audit of the statutory accounts and the cost of any legal advice to trustees on governance or constitutional matters.

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by Section 10(2) (a) and (c) of the Charities Act 2011. No value is placed on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately

Capitalisation of tangible fixed assets

Tangible fixed assets are capitalised if they will be used for more than one year and cost over £500.

Depreciation of tangible fixed assets

Depreciation is provided on all fixed assets on a straight line basis calculated to write off the cost over their expected useful lives, as follows:

Fixtures and fittings	5 - 10 years straight line
Computer equipment	3 years straight line

No depreciation is provided on buildings due to their high residual value.

Leasing and Hire Purchase Commitments

Assets held under finance leases are capitalised at the present value of the minimum lease payments and are depreciated over the shorter of the lease term and the useful life of the asset concerned. Interest is recognised in the Statement of Financial Activities over the period of the lease so as to produce a constant periodic rate of charge on the balance of the capital repayments outstanding.

Assets held under hire purchase contracts are capitalised in the balance sheet and are depreciated over the useful life of the asset concerned. The interest element of the rental obligations is recognised in the Statement of Financial Activities so as to produce a constant periodic rate of charge on the balance of the capital repayments outstanding.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Stock

Stock is books held for sale on the Church bookstall. It is valued at the lower of cost or net realisable value.

Debtors

Amounts owing to the PCC at 31 December in respect of fees, rents or other income, less provision for amounts that may prove uncollectable, are shown as other debtors.

Creditors and provisions

Creditors and provisions are recognised where the PCC 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.

Going Concern

The Trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future and the PCC is well placed to manage its operating risks successfully despite the current uncertain economic outlook. Specifically the Trustees have considered the impact of the Covid-19 pandemic that started in 2020. They do not believe that it presents a going concern risk to the PCC. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Pension Costs

One member of staff is a member of the Church of England Funded Pension Scheme, a defined benefits scheme. Contributions payable to this scheme, less deficit recovery payments, are charged to the Statement of Financial Activities account so as to spread the cost of the pension over the employee's expected working life. The pension charge is calculated on the basis of actuarial advice. These contributions are invested separately from the course's assets. Under Section 28 of FRS 102 provision is made for agreed deficit recovery payments.

Taxation

The PCC is a charity and as such is not liable to taxation.

Volunteers

The value of voluntary help received is not included in the accounts but is described in the trustees' annual report.

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

2 INCOME

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds	
				2021 £	2020 £
(a) Donations and legacies					
Standing Orders	663,753	-	-	663,753	640,096
Collections	-	-	-	-	4,503
Gifts	103,683	-	128,381	232,064	226,592
Gifts in kind	27,000	-	-	27,000	27,000
Staff Support	-	-	152,639	152,639	149,258
	<u>794,436</u>	<u>-</u>	<u>281,020</u>	<u>1,075,456</u>	<u>1,047,449</u>
(b) Charitable activities					
Church Life	9,747	-	-	9,747	9,488
Events	13,896	-	-	13,896	20,181
All Saints Garden	15,000	-	-	15,000	13,750
Property Letting	50,941	-	-	50,941	41,928
Bookstall	1,038	-	-	1,038	817
Fees, Royalties and other Honoraria	2,772	-	-	2,772	399
	<u>93,394</u>	<u>-</u>	<u>-</u>	<u>93,394</u>	<u>86,563</u>
(c) Investments					
Bank Interest	28	-	-	28	194
	<u>28</u>	<u>-</u>	<u>-</u>	<u>28</u>	<u>194</u>
Total	<u>887,858</u>	<u>-</u>	<u>281,020</u>	<u>1,168,878</u>	<u>1,134,206</u>

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3 EXPENDITURE ON:

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities					
(a) Grants (Note 16)					
UK Mission	47,433	-	-	47,433	41,384
World Mission	51,641	-	-	51,641	41,400
Other	-	-	131,881	131,881	119,747
	<u>99,074</u>	<u>-</u>	<u>131,881</u>	<u>230,955</u>	<u>202,531</u>
(b) Direct Costs					
Parish Share	118,715	-	-	118,715	121,759
General Ministry	84,592	-	-	84,592	79,668
Hub Workers	76,314	-	21,688	98,002	93,640
Church Management and Administration	126,681	-	-	126,681	86,793
International Workers	80,091	-	-	80,091	75,456
Students' Curate and Workers	33,174	-	130,951	164,125	158,568
Staff Expenses	23,100	-	-	23,100	20,112
Church Life	31,188	-	-	31,188	23,219
Events	20,373	-	-	20,373	26,802
Bookstall	85	-	-	85	2,461
Church Utilities and Church Maintenance	46,957	-	-	46,957	43,694
Depreciation	2,421	-	-	2,421	1,549
Rent in kind	27,000	-	-	27,000	27,000
Staff Housing Costs	92,216	-	-	92,216	98,432
	<u>762,907</u>	<u>-</u>	<u>152,639</u>	<u>915,546</u>	<u>859,153</u>
(c) Support Costs - Administration	24,237	-	-	24,237	22,557
(d) Governance - Audit	3,120	-	-	3,120	3,120
	<u>27,357</u>	<u>-</u>	<u>-</u>	<u>27,357</u>	<u>25,677</u>
Total	<u>889,338</u>	<u>-</u>	<u>284,520</u>	<u>1,173,858</u>	<u>1,087,361</u>

The PCC has one charitable activity which is church-based ministry.

4 TOTAL EXPENDITURE

	Staff Costs £	Depreciation £	Other Costs £	Total 2021 £	Total 2020 £
Charitable Activities:					
Grants	-	-	230,955	230,955	202,531
Church Activities Direct	576,591	2,421	336,534	915,546	859,153
Church Activities Support	-	-	27,357	27,357	25,677
	<u>576,591</u>	<u>2,421</u>	<u>594,846</u>	<u>1,173,858</u>	<u>1,087,361</u>

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 STAFF COSTS

	2021	2020
	£	£
Wages and Salaries	410,812	367,666
Social Security Costs	32,425	26,483
Pension Costs	74,482	65,241
	<u>517,719</u>	<u>459,390</u>

During the year the PCC employed staff as shown in Note 3.

	2021	2020
	17	16

The average number of staff (full time equivalent) during the year was:

The Jesus Lane Trust provides a grant towards the salaries of the student workers at St Andrew the Great. The Jesus Lane Trust is a charity established to support Christian Gospel work amongst students in Cambridge.

The Ely Diocesan Board of Finance funds the stipends and pension costs of Rev Alasdair Paine and Rev Tom Hutchings (to July 2021), so their costs are not included here.

During the year, Rev Robbie Strachan received a salary of £25,607 for his role as Students' Curate. By virtue of this role, he is an ex officio member of the PCC.

During the year 2 (2020 - 4) trustees, in their capacity as pastoral staff members, were reimbursed for expenses incurred for travel and hospitality of £624 (2020 - £586).

During the year remuneration received by key management personnel totalled £116,590 (2020 - £86,160). No employee earned more than £60,000 in the year (2020 - none).

6 PENSION COSTS

The PCC operates a defined contribution pension scheme for all directly employed members of staff, apart from one member of staff who is in the Church of England Pension Scheme, and two members of staff whose pension costs are funded by the Ely Diocesan Board of Finance. The assets of the scheme are held separately from those of the PCC in an independently administered fund. The pension cost charge represents contributions payable by the PCC to the fund and amounted to £64,526 (2020 - £56,298). At the year end there were outstanding pension contributions of

7 FIXED ASSETS FOR USE BY THE PCC

		Freehold Land & Buildings	Fixtures & Fittings	Total
		£	£	£
Tangible Fixed Assets				
Gross Book Value	As at 1 January 2021	544,993	161,005	705,998
	As at 31 December 2021	<u>544,993</u>	<u>161,005</u>	<u>705,998</u>
Depreciation	As at 1 January 2021	42,585	147,721	190,306
	Charge for year	-	2,421	2,421
	As at 31 December 2021	<u>42,585</u>	<u>150,142</u>	<u>192,727</u>
Net Book Value	As at 31 December 2021	<u>502,408</u>	<u>10,863</u>	<u>513,271</u>
Net Book Value	As at 31 December 2020	<u>502,408</u>	<u>13,284</u>	<u>515,692</u>

The freehold land and buildings comprise the houses located at 1 Pretoria Road and 64 St Albans Road. The gross value of 1 Pretoria Road is that estimated for the property when it was let in 1997, and is considered a fair estimate of the value in use of the property. Under FRS 102 section 35.10 (c) the fair value is treated as deemed cost. The historical cost of 1 Pretoria Road was £6,000.

The fixed assets of the PCC are all used for charitable purposes.

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

8 STOCK

	2021	2020
	£	£
Books for re-sale	2,837	2,426

9 DEBTORS

	2021	2020
	£	£
Gift Aid recoverable	16,263	3,536
Prepayments	19,414	18,469
	35,677	22,005

10 CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	14,433	14,790
Accruals	29,048	13,183
Deferred income	18,194	3,750
Tax and other social security costs	8,705	8,990
Pension contributions	6,191	6,838
Pension deficit reduction provision (Note 17)	1,000	3,000
	77,571	50,551

11 OPERATING LEASE COMMITMENTS

Land and Buildings

	2021	2020
	£	£
Amounts payable within one year	17,800	25,000
Amounts payable between one and five years	-	3,500
Total minimum lease payments	17,800	28,500

Lease payments of £37,100 have been recognised as an expense for the year.

Office Equipment

	2021	2020
	£	£
Amounts payable within one year	4,368	4,368
Amounts payable between one and five years	4,732	13,468
Total minimum lease payments	9,100	17,836

Lease payments of £4,368 have been recognised as an expense for the year.

12 UNRESTRICTED FUNDS

	Revaluation Reserve	PCC General	Total
	£	£	£
Balance at 1 January 2021	194,000	376,953	570,953
Incoming Resources	-	887,858	887,858
Resources Expended	-	(889,338)	(889,338)
Transfer to Restricted Fund	-	(3,500)	(3,500)
Balance at 31 December 2021	194,000	371,973	565,973

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

13 DESIGNATED FUNDS

	Ministry Fund £	Contingency Fund £	Restoration Fund £	Total £
Balance at 1 January 2021	47,000	15,357	200,000	262,357
Balance at 31 December 2021	<u>47,000</u>	<u>15,357</u>	<u>200,000</u>	<u>262,357</u>

Ministry Fund

For the funding of gospel initiatives as authorised by the PCC.

Contingency Fund

This is a legacy received from a previous vicar of the Church and a legacy received in May 2014 and is considered as a contingency.

Restoration Fund

For restoration and repairs of any Church buildings.

14 RESTRICTED FUNDS

	Jesus Lane Trust £	Specific Gifts Fund £	Vicar's Discretionary Fund £	Gift Day 2020 £	Gift Day 2021 £	Total StAG Funds £
Balance at 1 January 2021	-	1,250	-	-	-	1,250
Voluntary Income	152,639	10,651	-	750	116,980	281,020
Charitable Expenditure	(152,639)	(10,651)	(3,500)	(750)	(116,980)	(284,520)
Transfer from General Fund	-	-	3,500	-	-	3,500
Balance at 31 December 2021	<u>-</u>	<u>1,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,250</u>

Jesus Lane Trust

Grants from the Jesus Lane Trust which are used for paying the salaries of the 5 Student Workers and 50% of the salary of one Hub Worker.

Specific Gifts Fund

Gifts to the church which are nominated for a specific recipient.

Vicar's Discretionary Fund

These are discretionary payments to persons in need and are covered by specific gifts received for this purpose.

Gift Day 2020

A one-off appeal was held in November 2020 to raise funds for a church plant in Duston, Northampton (£24,000 sent via Peterborough Good Stewards Trust) and The Matthew Ministry (the remainder).

Gift Day 2021

A one-off appeal was held in November 2021 to raise funds for Oak Hill College bursaries (£30,000) and The Matthew Ministry (the remainder).

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed Assets	513,271	-	-	513,271
Net Current Assets	53,702	262,357	1,250	317,309
Provision	(1,000)	-	-	(1,000)
Fund Balance	<u>565,973</u>	<u>262,357</u>	<u>1,250</u>	<u>829,580</u>

16 ANALYSIS OF GRANTS

All grants with a value greater than £100 are recorded in the tables below. External giving is directed through the World Mission and UK Mission Groups, the annual Gift Day, and church members make gifts for specific beneficiaries.

	£		£
World Mission Group		UK Mission Group	
B & J	4,400	Oak Hill College - Alex Weston fees	5,000
D & A	6,600	Oak Hill College - Nic Ross fees	3,333
Ephraim Kironji	1,000	St John's Church, Hebburn	6,000
J	3,000	St John's Tunbridge Wells - Lauren Moate	1,300
J & Y	4,400	St Philemon's Church, Toxteth	6,250
Jonathan & Rachel Vaughan	4,400	St Thomas Church, Kilnhurst	4,000
Kathleen Spence	4,400	Susan Marriott	300
Mongolian Union Bible Society (2 years)	8,800	Terrington St Clement Parish Church	
Myrto Theocharous	4,400	via Gospel Ministry Support Trust	13,500
Nerena Nethercoat	4,400	UCCF - Emma Nicholls	500
Tomas Uher	4,400	Wellfield Church	7,250
World Mission Sunday	1,016		<u>47,433</u>
Mission Partners Christmas vouchers	425		
	<u>51,641</u>	Other Gifts	
		Specific Gifts (directed by donor)	10,651
Gift Day 2021 income		Vicar's Discretionary Fund grants	3,500
Oak Hill College	30,000		<u>14,151</u>
The Matthew Ministry	86,979		
	<u>116,979</u>	Gift Day 2020 income	
		The Matthew Ministry	750

	£
The total value of grants over £50 given to institutions during the year was	173,662
The total value of grants over £50 given to individuals during the year was	57,042
	<u>230,704</u>

17 PENSION PROVISION

The PCC is responsible for pension costs one member of staff (2020 - 1) who is a member of the Church of England Funded Pension Scheme. The Ely Diocesan Board of Finance is responsible for pension costs for 2 members of staff (2020 - 3) who are in the same Scheme. The PCC's liability is as follows:

	2021 £	2020 £
Balance as at 1 January	4,000	6,000
Deficit contributions paid	(2,000)	(3,000)
Interest cost	-	-
Remaining change to the balance sheet liability (in Statement of Financial Activities)	-	1,000
Balance as at 31 December	<u>2,000</u>	<u>4,000</u>
Due in less than one year (Note 10)	1,000	3,000
Due in more than one year	<u>1,000</u>	<u>1,000</u>

The charity has entered into deficit recovery plans in respect of the Church of England Funded Pension Scheme: see Note 18.

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

18 PENSION PROVISION

Holy Sepulchre PCC (Cambridge) participates in the Church of England Funded Pensions Scheme for stipendiary clergy, a defined benefit pension scheme. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Responsible Bodies.

Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to each specific Responsible Body, and this means contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the Statement of Financial Activities in the year are contributions payable towards benefits and expenses accrued in that year (2021 £9,956, 2020 £9,760), plus the figures highlighted in the table below as being recognised in the Statement of Financial Activities, giving a total charge of £9,956 for 2021 and £10,760 for 2020.

A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out at as 31 December 2018. The valuation revealed a deficit of £50m, based on assets of £1,818m and a funding target of £1,868m, assessed using the following assumptions:

- An average discount rate of 3.2% per annum;
- RPI inflation of 3.4% per annum (and pension increases consistent with this);
- Increase in pensionable stipends of 3.4% per annum;
- Mortality in accordance with 95% of the S3NA_VL tables, with allowance for improvements in mortality rates in line with the CMI2018 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7 and an initial addition to mortality improvements of 0.5% per annum.

Following the 31 December 2018 valuation, a recovery plan was put in place until 31 December 2022 and the deficit recovery

	January 2018 to December 2020	January 2021 to December 2022
Percentage of pensionable stipends:		
Deficit repair contributions	11.9%	7.1%

As at 31 December 2019, 31 December 2020 and 31 December 2021 the deficit recovery contributions under the recovery plan in force were as set out in the above table.

For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

Section 28.11A of FRS 102 requires a/greed deficit recovery payments to be recognised as a liability. The movement in the balance sheet liability over 2021 and 2020 is set out in the table below.

	2021 £	2020 £
Balance sheet liability at 1 January	4,000	6,000
Deficit contributions paid	(2,000)	(3,000)
Interest cost (recognised in Statement of Financial Activities)	-	-
Remaining change to the balance sheet liability* (recognised in Statement of Financial Activities)	-	1,000
Balance sheet liability at 31 December	<u>2,000</u>	<u>4,000</u>

* Comprises change in agreed deficit recovery plan and change in discount rate and assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions. In general, these are set by reference to the duration of the deficit recovery payments but as at 31 December 2021, under accounting rules the payments are not discounted since the remaining recovery plan is less than 12 months. No price inflation assumption is needed since pensionable stipends for the remainder of the recovery plan are already known.

	December 2021	December 2020	December 2019
Discount rate	0.0% pa	0.2% pa	1.1% pa
Price inflation	n/a	3.1% pa	2.8% pa
Increase to total pensionable payroll	-1.5% pa	1.6% pa	1.3% pa

The legal structure of the scheme is such that if another Responsible Body fails, Holy Sepulchre PCC (Cambridge) could become responsible for paying a share of that Responsible Body's pension liabilities.

PAROCHIAL CHURCH COUNCIL OF HOLY SEPULCHRE CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

19 STATEMENT OF FINANCIAL ACTIVITIES DETAIL FOR YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020
	£	£	£	£
Income from:				
Donations and legacies	786,124	-	261,325	1,047,449
Charitable Activities	70,237	16,326	-	86,563
Investments	194	-	-	194
Total Income	856,555	16,326	261,325	1,134,206
Expenditure on:				
Charitable Activities	813,420	11,936	262,005	1,087,361
Total Expenditure	813,420	11,936	262,005	1,087,361
Net Income/(expenditure)	43,135	4,390	(680)	46,845
Transfer Between Funds:	5,361	(6,041)	680	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit pension schemes	(1,000)	-	-	(1,000)
Net Movement in Funds	47,496	(1,651)	-	45,845
Reconciliation of funds:				
Total funds brought forward	523,457	264,008	1,250	788,715
Total funds carried forward	570,953	262,357	1,250	834,560

20 RELATED PARTY TRANSACTIONS

The Jesus Lane Trust has some trustees in common with the PCC (Mr Piyush Jani, Rev Alasdair Paine and Prof Peter Robinson). The Jesus Lane Trust made a grant of £152,639 (2020 - £149,258) to the PCC, as shown in Note 14, for the salaries of 5 Student Workers and 50% of one Hub Worker. The Jesus Lane Trust also reimbursed the PCC for expenses incurred for interns of £9,733 (2020 - £nil). At the year end, the PCC owed £nil (2020 - £nil) to the Jesus Lane Trust.

The Gospel Ministry Support Trust had one trustee in common with the PCC until May 2021 (Dr Simon Wadsley). The PCC made a grant of £13,500 (2020 - £13,500) to the Gospel Ministry Support Trust, for Terrington St Clement Parish Church, as shown in Note 16. At the year end, the PCC owed £nil to the Gospel Ministry Support Trust (2020 - £nil).

Certain employees of the PCC are ex officio members of the PCC, and their remuneration and expense claims are disclosed in Note 5.

The PCC employs Mr J Townsend, a close relative of the trustee Mr C Townsend, as Youth Worker. Mr J Townsend is employed on the same terms and pay scale as equivalent pastoral employees.