

**PAROCHIAL CHURCH COUNCIL OF  
ST. GEORGE'S, STAMFORD**

**REGISTERED CHARITY No 1135616**

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

# **PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

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## **PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

### **GENERAL INFORMATION**

<b>Charity name:</b>	The Parochial Church Council of the Ecclesiastical Parish of St George and St Paul, Stamford
<b>Charitable status:</b>	<p>The Parochial Church Council is a charity registered with the Charity Commission, registration number 1135616.</p> <p>The Parochial Church Council is a body corporate for the advancement of religion created by statute (namely the PCC (Powers) Measure 1956). The measure provides for land and personal property held on permanent trusts to be vested in the diocesan authority and the accounts of all trusts administered by the Parochial Church Council to be laid before the diocesan authority annually.</p>
<b>Principal address:</b>	St. George's Square, Stamford, Lincolnshire.
<b>Principal contact:</b>	Mrs Becky Goff St. George's Church Hub 27-29 St George's Street, Stamford, Lincs, PE9 2BJ
<b>Telephone number:</b>	01780 481800
<b>E-mail:</b>	<a href="mailto:office@stgeorgeschurch.net">office@stgeorgeschurch.net</a>
<b>Website:</b>	<a href="http://www.stgeorgeschurch.net">www.stgeorgeschurch.net</a>
<b>Bankers:</b>	CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ
<b>Independent examiner:</b>	Graeme Mitchell

# **PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

## **ANNUAL REPORT OF THE PCC**

**YEAR ENDED 31 DECEMBER 2021**

### **Administrative information**

St. George's Church, Stamford is situated in St George's Square, Stamford. It is part of The Diocese of Lincoln within The Church of England.

### ***Membership***

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members who have served from 1 January 2020 until the date this report was approved are:

Incumbent: The Rev'd Canon Martyn Taylor (Chairman)

Associate Rector: The Rev'd Ben Topham

Curate: Mr Andy Acheson (from June 2021)

Wardens: Mrs Liz Fell  
Mr Jaishan Mahan

Representative on  
the General Synod: Mr Carl Fender

Representative on  
the Diocesan Synod: Mr Stefan Rakowski  
Mrs Rebecca Goff

Representatives on  
the Deanery Synod: Mr Philip Dale  
Mrs Sarah Nottidge

Elected Members: Mr John Brown  
Mr Edward Daniels  
Mrs Ella Harris  
Mrs Kate Gent (from April 2021)  
Mrs Catherine Kaye  
Mr Simon Johnson (from April 2021)  
Mrs Mary Lem (to April 2021)  
Mr Ian Mace  
Mr Gordon McKechnie  
Mr Keith Roberts (Treasurer)  
Mrs Sharon Stokes  
Mrs Lucy Tervet (to April 2021)  
Mrs Carole Woodcock (Secretary)



# **PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

## **ANNUAL REPORT OF THE PCC (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2021**

### ***Committees***

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

#### ***Standing Committee***

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

#### ***HR Committee***

This group oversees all staffing appointments, terms and conditions, and the management of staff.

#### ***Global Impact Group***

This group attends to matters relating to ministry of the local Church to the community and the world, such as the support of missionaries and mission societies, sponsoring young people during gap year mission placements, etc.

#### ***Buildings Committee***

This group oversees the stewardship of the Church building, St. George's Church Place (1 Cheyne Lane and two flats, 1a and 1b), St. George's Church Hub (27-29 St George's Street) and a property in Bentley Street that are owned by St George's Church Trust, and ensures that repairs are dealt with as and when necessary.

### **Structure, governance and management**

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The full PCC met eleven times during the year. Committees have met between meetings and items from these were included in the PCC discussions where necessary.

### **Objectives and activities**

St. George's PCC has the responsibility of co-operating with the incumbent, the Rev'd Martyn Taylor, in promoting in the ecclesiastical parish and surrounding areas the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St. George's Church Place, St. George's Church Hub and St. George's Church.

### **Church Attendance**

Historically the church has held at least three services each Sunday, two in the morning and one in the evening. A fourth service (BCP Holy Communion) was also held at 8am on two Sundays each month. However, due to the Covid 19 pandemic in 2020 and 2021 we had to restrict the number of services and the numbers permitted to attend. On the positive side, we streamed services and Children's & Youth sessions online so that people can participate from home. Exact statistics are impossible due to multiple viewing of devices but a typical week in 2021 saw an estimated 650 adults and 132 children & youth participating. (Average estimated 2020 participation was 700, including children).

There were 351 (2020 347) members on the electoral roll in 2021.

# PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

## ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2021

### Financial review

The annual accounts include both unrestricted funds (available for use by the PCC to meet the costs of running St George's, and also known as the general fund) and restricted funds (where the donor has specified a use for the funds, such as to support CAP or a particular mission partner). Note that all figures are shown to the nearest £ whereas underlying data are to exact pennies, so that some totals may not appear to add up due to rounding.

The Covid-19 pandemic reduced both income and costs, particularly in 2020 but also in 2021. These accounts show total income in 2021 of £661,000, some £40,000 higher than in 2020. This was a combination of several ups and downs. The General Fund was up £157,000, due partly to the recovery from lockdown, but also the kind generosity of church members who increased their Standing Orders and made a big increase in one-off sundry donations. There was no Gift day in 2021, though the 2020 Gift Day (Project Strong Tower) received some sundry donations and grants in 2021. Of the two social outreach projects, CAP (Christians Against Poverty) maintained its high level of income, but Fresh Hope saw a decrease after some big one-off items in 2020. There was less activity in the restricted Mission funds, mainly due to there being no travel to Africa. Other restricted income was up due to a number of special items including an appeal for new audiovisual equipment.

	Income		Underlying expenditure	
	2021 £	2020 £	2021 £	2020 £
General fund	509,733	353,033	416,771	355,218
Restricted: Gift Day projects	42,600	126,289	91,712	2,910
Restricted: CAP	49,343	47,537	43,829	39,199
Restricted: Fresh Hope	31,757	65,920	48,253	33,392
Restricted: Mission	10,130	18,125	11,816	16,252
Restricted: Other	17,564	9,736	6,624	2,949
<b>Total</b>	<b>661,126</b>	<b>620,640</b>	<b>619,006</b>	<b>449,920</b>

Total underlying expenditure in the year was £619,000 compared with £450,000 in 2020. Expenditure from the General Fund was £62,000 higher than in 2020, due partly to a recovery in face to face activities, partly to improvements in online streaming, partly to an increase in Parish Share, and also an increase in staff costs, including staff development. The "Strong Tower" building works finally commenced in September 2021 and will be completed in February 2022. CAP spend was up versus 2020, but it had a surplus for the year. The Fresh Hope spend included a full year of SHEP (Stamford Home Essentials Project) so had higher costs and a significant deficit. The restricted Mission and other funds spending was broadly aligned with income.

We also took the opportunity in 2021 of writing off architects' fees from historic church refurbishment projects dating back to 2003, which had been depreciating over 25 years on our balance sheet but which represent no ongoing realisable worth.

# PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

## ANNUAL REPORT OF THE PCC (CONTINUED)

### YEAR ENDED 31 DECEMBER 2021

This all resulted in an overall surplus for the year of £29,000, and increased the closing balance of total funds to £231,000. We ended 2021 with £207,000 in the bank. We currently expect to spend much of that cash on church repairs in 2022 (from the Gift Day 2020 Fund).

#### *Reserves Policy*

It remains the policy of the PCC to maintain liquid unrestricted funds, which are the free reserves of the PCC (net of fixed assets), at the expected running costs for one month, for the three main ongoing funds (General, CAP and Fresh Hope). Performance was as follows:

	General	CAP	Fresh Hope	Com-bined
2021 monthly spend £	34,731	3,652	4,021	42,404
Balance 31 Dec 2020 £	-14,836	18,352	37,746	41,262
Balance 31 Dec 2021 £	78,121	23,865	22,583	124,569

At the start of the year, liquid unrestricted funds in the General were negative (£14836) in cash, debtors and liabilities; by the year end they had risen to £78121. Whereas the three funds combined were just short of compliance in 2020, all three funds now have a balance well above 2021 monthly spend and therefore fully comply with our Reserves Policy.

#### *Risk Policy*

Risk assessments have been made for all activities which are part of the work of the Church in the parish. Our child and vulnerable adult safeguarding policies remain in place. A Health and Safety risk assessment was also carried out during the year and remedial actions are being taken where necessary.

#### **Rector's Report**

The mission of the church has always been twofold; to worship Almighty God and to preach the Good News (in word and deed) that many would come to know that Jesus Christ is Lord. This is what shapes our mission and ministry week by week at St George's.

We are so thankful to God for the way he has led us over 2021. It's been a year with tremendous joy, but also deep sadness, yet through it all God has continued to use his church to deepen our faith, and reach others in his name.

*"The LORD is gracious and compassionate, slow to anger and rich in love." (Psalm 145:8)*

#### **Highlights**

One of the highlights of 2021 has been the recommencing of corporate worship. After about a year of most of the church family only meeting online, we were able to encourage the corporate gathering of worship again. We started meeting together in March, and over the months to October, we saw growing numbers of people returning week after week. Omicron threatened to reverse that trend momentarily over Christmas, but we are now thankful that most are feeling confident to gather together for worship, with others able to participate online. A huge thank you to all our welcome team, service wardens, AV team, intercessors, bible readers, worship leaders, musicians, preachers and service leaders and many others who make our weekly gatherings Spirit filled, edifying, smoothly run and joyful.



Our children's and youth work has gained momentum, and we are seeing many young people and children attend church on Sundays and at midweek gatherings. Our heartfelt thanks goes to the army of volunteers who sacrificially give of their time to see the kingdom of God breaking into the lives of our younger church members. Our small group ministry has continued to strengthen the church over the pandemic. Some small groups opted to stay on Zoom all year, others met in person. We are tremendously grateful for the leadership in each of our small groups – for your pastoral care, bible teaching, faithful prayer and caring for those in your group. We thank God for the way he is deepening our relationships with one another and with him through the small group network.

We have been pleased to continue in partnership with St John's Spalding, as Greg and Sophie Bannister continue to revitalise the church. Greg has been at various events at St Georges over the year, including preaching, our Joshua Day, and prayer meetings. Greg is looking to recruit a children's worker and administrator in early 2022, and members of St George's continue to serve at their monthly All Age service, weekly toddler group, CAP money course, and other activities.

We are thankful to God for the call he has put on Andy and Katie's life to partner in the Gospel and plant a church into Grantham. Andy, Katie and their family arrived with us in June, and whilst Andy finishes his training, he is already focusing on building a team to plant into Grantham. We are excited by all that is to come, and the PCC has started to think about how it can strategically finance the planting of more churches in the future.

During the St George's 'Big Weekend In', we held many different events to share fellowship, lament, and rejoice together. One highlight was the church family picnic at Burghley which saw hundreds of church members enjoying catching up on a gloriously sunny September lunch time. Another highlight was the Songs of Praise service which rounded off a wonderful weekend together.

We made significant technological advancements over 2021. In March we turned on our new live streaming system with four new pan-tilt-zoom cameras and video mixing equipment to better capture our corporate gatherings for those watching online at home. Incredibly, many new people have joined our church because they first watched us online. The live stream is definitely a Covid-Keep for St George's. In March, we waved goodbye to our old website and launched a new website which better represents who we are, and is often the first point of contact with newcomers to the church. Our new website looks clean, it's easy to navigate, and showcases all of our ministries.

Over the year, we have run many different Alpha Courses, some online, some in person, and some hybrid. Wonderfully, on each Alpha course, some have come to know the truth that Jesus Christ is Lord and given their life to him. And as a result we have had baptisms, discipleship groups and new bible study groups.

In the church calendar, Easter and Christmas are particularly significant because not only do church members gather for worship, but we usually see many seekers arrive at church. This year, Easter looked very different, but was wonderful. We added a family service hour at the cross, as well as a treasure hunt around town. Christmas also looked different, with the introduction of a contemporary carol service, and many other opportunities to celebrate Emmanuel – God with us.

We have continued to reach out with the love of Christ into the community through Fresh Hope and CAP. This has been particularly needed as the mental health implications of Covid had hit many households severely. We gathered to rejoice with CAP as we celebrated CAP's 25th anniversary which tied into our local 10 year anniversary since the Stamford CAP debt centre opened.

Over the last quarter of the year, Project Strong Tower moved from planning into action. The scaffolding was erected, hiding the tower from sight, and the stone masons have been working hard, diligently restoring the tower to its former glory. We look forward to seeing the finished tower in early 2022.

### Thanksgiving

*"I thank my God every time I remember you. In all my prayers for all of you, I always pray with joy because of your partnership in the gospel from the first day until now" (Phil 1:3-5).*

We are so thankful to our congregation, God's people, who have supported the church over this year. Each of us give of ourselves to the work of the Lord at St George's, through our time spent serving in ministry roles across the church, through our money given to fund the work of God, and through our prayers, interceding for the church, and seeing the kingdom coming in our time. Our weekly ministry is equipped and sustained by a vast army of humble, highly-capable and devoted servants of Christ who give of themselves in a loving way. Thank you, congregation.

We are grateful to the staff team – for all they have done in serving the church and the Kingdom over 2021. We are thankful to Mark Beckett, Mo Power and Lillian Sparkes for all they did in serving the church over their New Wine Discipleship Year. Mo has returned to Bible College, Lillian is now working in Specsavers telling all she can about Jesus, and Mark graduated his Discipleship Year to then join our team as a trainee youth minister, on placement with St Georges whilst studying at Ridley Hall. We were also pleased to welcome Sarah Marriott to our team who is the forward face of the church, staffing the front desk of the hub, fielding phone calls, and working with CAP and Fresh Hope offering community links, practical help and administrative skills. We also were pleased to recruit a New Wine Discipleship Year student, Will Cutforth, who is focused on serving in the children's team, Alpha, and the operations team.

We are particularly thankful to God for his financial provision over 2022. We have been financially blessed this year, seeing our regular giving increase dramatically, as well as significant one off gifts for projects in the life of the church. We are thankful to our finance team who steward our finances so diligently.

2021 has been a year of growth both numerically and spiritually. As we continue to trust in the Lord for everything he has in store for us, we look forward with anticipation about all the Lord will do in us and through us over the coming year.

*"Now to him who is able to do immeasurably more than all we ask or imagine, according to his power that is at work within us, to him be glory in the church and in Christ Jesus throughout all generations, for ever and ever! Amen." (Eph 3:20-21)*

Rev'd Canon Martyn Taylor  
Rector

22 April 2022

## **STATEMENT OF RESPONSIBILITIES OF THE PCC**

Charity law requires the members of the PCC to prepare financial statements for each financial year which give a true and fair view of the Charity's financial transactions during the Charity year and of the disposition of the Charity's assets and liabilities at the end of that year. In preparing those financial statements, the members of the PCC are required to:

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. state whether the financial statements have been prepared in accordance with the guidelines set out in the Charities Statement of Recommended Practice (FRS102), subject to any material departures disclosed and explained in the financial statements.

The members of the PCC are responsible for keeping proper accounting records which enable them to prepare financial statements which comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST GEORGE'S, STAMFORD**

I report on the accounts for the year ended 31st December 2021 which are set out on pages 11 to 22.

### **Respective responsibilities of the PCC and Independent Examiner**

The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention

### **Basis of Independent Examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Graeme Mitchell ACMA  
21 April 2022



**PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	General fund £	Restricted funds £ Gift day projects	Other	Total funds 2021 £	2020 £
<b>INCOMING RESOURCES</b>						
Voluntary income	2a.	497,349	42,600	100,539	640,488	601,770
Church activities	2b.	2,462	0	2,854	5,316	3,251
Other incoming resources	2c.	9,922	0	5,400	15,322	15,619
<b>TOTAL INCOMING RESOURCES</b>		<b>509,733</b>	<b>42,600</b>	<b>108,793</b>	<b>661,126</b>	<b>620,640</b>
<b>RESOURCES EXPENDED</b>						
Church activities	3	416,771	91,712	110,523	619,006	449,920
<b>NET UNDERLYING INCOMING RESOURCES</b>		<b>92,961</b>	<b>-49,112</b>	<b>-1,729</b>	<b>42,120</b>	<b>170,720</b>
Writeoffs*		-6,065	-5,457	-1,698	-13,221	-7,802
<b>NET INCOMING (OUTGOING) RESOURCES AFTER EXCEPTIONAL ITEMS</b>		<b>86,896</b>	<b>-54,570</b>	<b>-3,428</b>	<b>28,899</b>	<b>162,918</b>
<b>BALANCES BROUGHT FORWARD</b>		<b>6,141</b>	<b>130,246</b>	<b>65,789</b>	<b>202,176</b>	<b>39,258</b>
<b>BALANCES CARRIED FORWARD</b>	11	<b>93,037</b>	<b>75,676</b>	<b>62,361</b>	<b>231,075</b>	<b>202,176</b>

\* 2021 write-offs are historical Architect's Fees related to church refurbishment (see Note 11). 2020 write-offs related to assets transferred to St George's Trust (see 2020 Report)


The notes on pages 13 to 22 form part of these accounts.

**PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

**BALANCE SHEET**

<b>31st DECEMBER 2021</b>					
	Note	2021 £	2021 £	2020 £	2020 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	1(d),8		27,889		35,759
<b>CURRENT ASSETS</b>					
Debtors	9	4,047		2,511	
Cash at bank		206,915		170,574	
		<u>210,962</u>		<u>173,085</u>	
<b>CREDITORS: Amounts falling</b>					
due within one year	10	<u>7,776</u>		<u>6,668</u>	
<b>NET CURRENT ASSETS</b>			<u>203,186</u>		<u>166,417</u>
<b>NET ASSETS</b>			231,075		202,176
Unrestricted Funds	11		93,037		6,141
Restricted Funds	11,12		<u>138,038</u>		<u>196,035</u>
			<u>231,075</u>		<u>202,176</u>

Approved by the Parochial Church Council on 7th March 2022 and signed on its behalf by:

  
 .....  
 Rev'd Canon Martyn Taylor (Rector)

  
 .....  
 Keith Roberts (Treasurer)

The notes on pages 13 to 22 form part of these accounts.



# **PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2021**

### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (SORP FRS102).

The financial statements have been prepared under the historical cost convention.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

#### **1(a) 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.

Funds designated for a particular purpose by a donor are restricted.

#### **1(b) Incoming resources**

##### **Voluntary income**

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

All giving is recognised when given to the Church.

Income tax recoverable on money received by the Church which is eligible under the Gift Aid Scheme is recognised when the income to which it relates is recognised.

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

Funds raised by a fete, garden party and similar events are accounted for gross.

##### **Income from investments**

Interest is accounted for when credited to the bank account.

# **PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2021**

### **1(c) Resources expended**

#### **Church activities**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

The diocesan parish share is accounted for when paid. The PCC have no legal obligation to pay the amount requested by the Diocese.

### **1(d) Fixed assets**

#### **Consecrated property and movable church furnishings**

Consecrated and beneficed property of any kind is excluded from the accounts in accordance with section 10(2)(a) and (c) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a facility for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the statement of financial activities and separately disclosed.

#### **Other fixtures, fittings and office equipment**

Depreciation is provided at the following annual rates to write off each asset used within the Church, George's Place and the St George's Church Hub, less estimated residual value, over its estimated useful life.

Property improvements	4% on cost
Computer equipment	33% on cost
Other equipment and fittings	20% on cost

However, we have now written off all Property Improvement assets. Historically they have either been for buildings owned by The St George's Trust, and therefore all gifted to the Trust, or professional fees related to church refurbishment, which have no ongoing realisable value. Any fixtures, fittings and equipment dating from before 2003 and still used by the church were written off as the amounts involved were considered not material.

### **1(e) Pensions**

The PCC operates a defined contribution pension scheme. Contributions payable for the year are charged in the statement of financial activities.

# PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2021

### 2. INCOMING RESOURCES

	General fund £	Restricted funds £ Gift day projects	Other	Total funds 2021 £ 2020 £	
<b>2a. Voluntary income</b>					
Regular donations	257,431	0	24,386	281,817	252,886
Sundry donations	130,747	14,100	27,652	172,499	166,674
Collections	9,394	0	408	9,802	8,583
Gift Aid recovered	89,728	3,500	9,567	102,795	80,730
Legacies	0	0	0	0	0
Government Job Retention Scheme	0	0	0	0	2,956
Grants	10,049	25,000	38,527	73,576	89,942
	<b>497,349</b>	<b>42,600</b>	<b>100,539</b>	<b>640,488</b>	<b>601,770</b>
<b>2b. Income from church activities</b>					
Fees	1,536	0	0	1,536	1,794
Events	0	0	2,854	2,854	0
Booklet sales	926	0	0	926	1,456
	<b>2,462</b>	<b>0</b>	<b>2,854</b>	<b>5,316</b>	<b>3,251</b>
<b>2c. Other incoming resources</b>	<b>9,922</b>	<b>0</b>	<b>5,400</b>	<b>15,322</b>	<b>15,619</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>509,733</b>	<b>42,600</b>	<b>108,793</b>	<b>661,126</b>	<b>620,640</b>

Note that Grants comprise money received from Trusts, charities or statutory bodies; Gift Aid recovered and JRS money are from HMRC; whereas other voluntary income lines are from individuals.

**PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2021**

**3. RESOURCES EXPENDED**

	General fund £	Restricted funds £ Gift days	Other	Total funds 2021 £	2020 £
<b>Church activities</b>					
Missionary and charitable giving:					
Church overseas: Missionary societies	22,800	0	1,212	24,012	24,078
Home missions and other church societies	3,500	0	13,600	17,100	18,691
Discretionary gifts and other grants	11,710	0	22,201	33,911	31,814
Missionary and charitable giving (note 4)	38,010	0	37,013	75,023	74,582
Ministry:					
Diocesan parish share (note 5)	100,000	0	0	100,000	95,000
Clergy and pastoral staff (incl expenses)	39,298	0	0	39,298	42,135
Church – running expenses	24,076	0	0	24,076	20,658
Adult courses	14,783	0	2,589	17,372	11,407
Youth work	97,130	0	0	97,130	52,616
Social outreach	0	0	66,886	66,886	54,067
Church services	3,326	553	785	4,665	5,631
Events	0	0	3,250	3,250	667
Building projects	4,392	90,905	0	95,297	8,390
Administration:					
Salaries and office expenses	90,556	0	0	90,556	81,769
Equipment depreciation	5,199	254	0	5,454	2,999
<b>TOTAL RESOURCES EXPENDED</b>	<b>416,771</b>	<b>91,712</b>	<b>110,523</b>	<b>619,006</b>	<b>449,920</b>



**PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2021**

**4. MISSIONARY AND CHARITABLE GIVING**

	General fund £	Restricted funds £ Gift days	Other	Total funds 2021 £	2020 £
<b>Institutions (overseas missions):</b>					
Arab World Ministries	6,960	0	0	6,960	7,710
ACT	0	0	0	0	500
Kisiizi Partners	3,480	0	0	3,480	3,980
Pioneer	5,620	0	0	5,620	6,095
SIM International	3,000	0	0	3,000	0
Tear Fund	3,740	0	1,212	4,952	5,793
Overseas Orgs Total	22,800	0	1,212	24,012	24,078
<b>Institutions (home missions):</b>					
Christ Church Stamford	1,000	0	0	1,000	0
Christ The Carpenter Dogsthorpe	0	0	0	0	1,021
Christians Against Poverty	0	0	12,600	12,600	12,600
Hope into Action	0	0	1,000	1,000	1,000
Church of England Evangelical Council	1,000	0	0	1,000	2,000
New Wine	1,500	0	0	1,500	1,500
Bishop's Mission Order	0	0	0	0	570
UK Orgs Total	3,500	0	13,600	17,100	18,691
<b>Individuals:</b>					
Overseas missions	11,631	0	10,604	22,235	26,889
Hardship	80	0	11,596	11,676	4,924
	11,710	0	22,201	33,911	31,814
<b>TOTAL MISSIONARY &amp; CHARITABLE GIVING</b>	<b>38,010</b>	<b>0</b>	<b>37,013</b>	<b>75,023</b>	<b>74,582</b>

The PCC supports mission organisations and individuals doing Christian work in this country and abroad. The Global Impact Group (formerly the Missions Task Force) recommends overseas grants payable. These recommendations are then reviewed and approved by the PCC.

# **PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **YEAR ENDED 31 DECEMBER 2021**

The value of grants has been split between grants to institutions and grants to individuals, with a further breakdown for individuals by overseas missions, home missions and hardship. However, these breakdowns are only approximations as: (i) some of the grants given to institutions are then passed on to particular individuals or families supported by St. George's Church; and (ii) some of the institutions do missionary work both overseas and at home. Also, there is no indication given of the numbers of grants made, as: (i) some of the grants are given out through several standing orders; (ii) some restricted donations are amalgamated and then distributed only periodically; and (iii) some individuals receive more than one kind of grant (and so adding the numbers together would give a misleading total of individuals receiving them).

Grants are paid from restricted funds in line with the intentions of the donor.

The PCC has a policy of paying grants to appropriate causes equal to 11% of all unrestricted incoming resources of the previous year. Grants are also given from the Fresh Hope Fund at the discretion of the PCC to members of the Church or the local community in particular hardship or need.

### **5. DIOCESAN PARISH SHARE**

The PCC paid £100,000 – more than the requested amount of £90,090 – in respect of its 2021 diocesan parish share (2020 diocesan parish share requested £90,090 and paid £95,000). We are the largest church in Lincolnshire, the diocese was facing a severe cash deficit due to Covid-19, and the diocese pays for our Rector and Associate Rector which we believe cost them in the order of £110,000.

### **6. STAFF COSTS**

	Total cost	
	2021 £	2020 £
Wages and salaries	190,417	162,935
Social security costs	9,277	7,259
Pension contributions	17,493	13,252
	<u>217,188</u>	<u>183,447</u>

No employee received aggregate emoluments of more than £60,000 in either 2021 or 2020. During the year the PCC employed twelve staff being an Administrator, an Associate Pastor, a Pastoral Worker, a Director of Children's Ministry, a Director of Youth Ministry, an Operations Manager, a Ministry Assistant, a Receptionist, a CAP Centre Manager, a Fresh Hope Co-ordinator, a Social Outreach Administrator and a Cleaner. No staff left and one joined during the year.

The Church also had the services of a Rector, an Associate Rector and a Curate, who were paid through the diocese and were therefore not PCC employees. The PCC makes an annual payment, known as the diocesan parish share, to the diocese (see notes 3(a) and 5) as a contribution to costs borne by the diocese.

In addition to the salaried employees, there were two Discipleship Year Students (who received some financial contribution towards their expenses) plus an unquantifiable amount of volunteer labour. The staff costs include staff involved in ministry, youth work, social outreach, and administration.

**PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2021**

**7. REMUNERATION AND EXPENSES OF THE PCC**

No member of the PCC receives any remuneration in their capacity as a member of the PCC.

The Rector, Associate Rector and Curate (joined June 2021), who are paid through the diocese (see note 6), are also members of the PCC.

Expenses and allowances were paid to members of the PCC as follows:

	2021 No.	2020 No.	2021 £	2020 £
Travel, allowances and hospitality	<u>3</u>	<u>2</u>	<u>10,136</u>	<u>8,943</u>

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

**8. FIXED ASSETS**

	Property Improvements £	Computer Equipment £	Other Equipment & Fittings £	Total £
<b>Cost</b>				
31-Dec-20	18,287	28,022	39,220	85,529
Additions	0	15,186	0	15,186
Disposals	-18,287	-3,078	-12,362	-33,727
31-Dec-21	<u>0</u>	<u>40,129</u>	<u>26,858</u>	<u>66,987</u>
<b>Depreciation</b>				
31-Dec-20	4,335	13,003	32,432	49,770
Charge for year	731	6,278	2,825	9,834
Disposals	-5,066	-3,078	-12,361	-20,505
31-Dec-21	<u>0</u>	<u>16,203</u>	<u>22,895</u>	<u>39,099</u>
<b>Net book value</b>				
31-Dec-20	13,953	15,018	6,788	35,759
31-Dec-21	<u>0</u>	<u>23,926</u>	<u>3,963</u>	<u>27,889</u>

The Property Improvements assets at 31/12/20 were all related to professional fees on various building projects on the church itself, depreciated over 25 years. These were written off on 31/12/21.

At the end of the year there were no outstanding financial commitments.

**PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2021**

**9. DEBTORS**

	2021 £	2020 £
Gift Aid recoverable	3,826	2,392
Prepayments	0	35
Other debtors	221	84
	<u>4,047</u>	<u>2,511</u>

**10. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Invoices due	3,156	2,231
Accruals and deferred income	1,537	1,469
Tax and social security	3,083	2,968
	<u>7,776</u>	<u>6,668</u>

**11. ANALYSIS OF NET ASSETS BY FUND**

	General fund £	Restricted funds £		Total funds	
		Gift days	Other	2021 £	2020 £
Fixed assets	14,916	1,082	11,891	27,889	35,759
Debtors	3,755	0	292	4,047	2,511
Cash	79,371	75,591	51,953	206,915	170,574
Current liabilities	-5,005	-997	-1,774	-7,776	-6,668
	<u>93,037</u>	<u>75,676</u>	<u>62,361</u>	<u>231,075</u>	<u>202,176</u>

The restricted funds for which fixed assets are held are as follows:

	2021 £	2020 £
Bibles	1	188
Gift Day 2015	1	554
Gift Day 2016	1	255
Gift Day 2018	1,080	2,159
Gift Day 2020	0	5,685
Fresh Hope	2,667	4,000
Special Items	9,224	1,940
	<u>12,973</u>	<u>14,782</u>

Note that the General fund, Gift Day 2020 and Special Items funds in 2020 included capitalised Architects Fees re church refurbishment. We have written these off in 2021 (and expensed 2021 Architects Fees) as they do not represent ongoing realisable worth.



**PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2021**

**12. RESTRICTED FUNDS**

	Balance	Income	Expenditure	Transf/woffs	Balance	
	31.12.20 £	2021 £	2021 £	2021 £	31.12.21 £	
Bibles	188	0	-187	0	1	*
CAP	18,352	49,343	-43,829	0	23,865	
Events	92	4,193	-3,250	0	1,034	
Gift Day 2015	554	0	-553	0	1	*
Gift Day 2016	255	0	-254	0	1	*
Gift Day 2018	3,504	0	-2,471	46	1,080	*
Gift Day 2020	125,932	42,600	-88,480	-5,457	74,594	*
Fresh Hope	41,746	31,757	-48,253	0	25,250	*
Missions	1,430	9,365	-9,851	0	944	
Starfish	1,963	765	-1,965	0	763	
Special Items	2,019	9,501	-536	-1,760	9,224	*
Revitalisation	0	125	0	0	125	
Study	0	3,745	-2,589	0	1,156	
	196,035	151,393	-202,219	-7,171	138,038	

\* The balance on these funds includes the net book value of purchased fixed assets (see note 11).

**13. GIFT DAYS 2015, 2016, 2018**

The 2015 Gift Day was held to raise money for three purposes: to upgrade the church heating system, to update the AV system and to redecorate the church. The 2016 Gift Day was held to raise money to renovate 27/29 St George's Street and to convert it into the Hub (church office) which opened in February 2017. The 2018 Gift Day was held to raise money to renovate St George's Church Place, which was acquired by St George's Church Trust as a Church Hall and Community Centre, as well as providing accommodation for staff. Completed in April 2019, this replaced St George's Church Place (St Mary's Street) – with twice the floor area – and the intern's house in Ryhall Road.

**14. GIFT DAY 2020**

The 2020 Gift Day was held to raise money for repairs to the church fabric, mainly for stonework on the tower but also a new oil tank and cleaning of the chancel ceiling. Work started in September 2021 and is still ongoing in early 2022.

## **PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2021**

#### **15. TRANSACTIONS WITH RELATED PARTIES**

Mrs Liz Fell, Mr Carl Fender and Rev'd Canon Martyn Taylor are trustees of three registered Charities.

- 1) St. George's Church Trust. This Charity owns the Hub (27/29 St George's Street), Turnbull House (12 Bentley Street), and St George's Church Place (1 Cheyne Lane) – all in Stamford. During the year these properties were used rent free by the PCC for Church purposes and accommodation. In the opinion of the PCC the estimated market rental value of these properties would be £50,000 per annum.

During the year this Charity made no donations to church funds (2020 £4,029 to the General fund for refurbishment work on Bentley Street, and in the other direction gifting to the Trust of soundproofing in Cheyne Lane £7,802 from the "Special Items" Fund).

- 2) Stamford St. George's Church Charities. During 2021 this Charity made a contribution of £10,000 to the Fresh Hope fund and £10,000 to the Christians Against Poverty fund (2020 £5,000 to the Fresh Hope fund and £10,000 to the Christians Against Poverty fund).
- 3) Stamford St. George's Church Estate. The objective of this Charity is to assist in maintaining the fabric of St. George's Church, Stamford. During 2021 this Charity made no donations to church funds (2020 no donations).

#### **16. AUDIT AND ACCOUNTANCY**

These accounts were independently reviewed by Graeme Mitchell, who has not charged for this work. He also reviewed the 2020 accounts.