

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

REGISTERED CHARITY No 1135616

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

CONTENTS

	Page
General information	3
Annual report	4 - 9
Statement of the responsibilities of the members of the Parochial Church Council (PCC)	10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 – 23

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

GENERAL INFORMATION

Charity name:	The Parochial Church Council of the Ecclesiastical Parish of St George and St Paul, Stamford
Charitable status:	<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>
Principal address:	St. George's Square, Stamford, Lincolnshire.
Principal contact:	Mrs Becky Goff St. George's Church Hub 27-29 St George's Street, Stamford, Lincs, PE9 2BJ
Telephone number:	01780 481800
E-mail:	office@stgeorgeschurch.net
Website:	www.stgeorgeschurch.net
Bankers:	CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ
Independent examiner:	Graeme Mitchell

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC

YEAR ENDED 31 DECEMBER 2022

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 2022 until the date this report was approved are:

Incumbent: The Reverend Canon Martyn Taylor (Chairman)

Associate Rector: The Reverend Ben Topham

Curate: The Reverend Andy Acheson

Wardens: Mrs Liz Fell (until April 2022)
Mr Jaishan Mahan
Mrs Koleh Rees (from April 2022)

Representatives: Mr Carl Fender – General Synod

Mr Stefan Rakowski – Diocesan Synod
Mrs Rebecca Goff – Diocesan Synod

Mr Philip Dale – Deanery Synod
Mrs Sarah Nottidge – Deanery Synod

Elected Members: Mr Ed Daniels
Mr Simon M Johnson – Treasurer
Mr Ian Mace
Mr Gordon McKechnie
Mr Keith Roberts
Mrs Julia Fox (from April 2022)
Mrs Pam Lee (from April 2022) – PCC Secretary & Asst. Treasurer
Mr Rick Lee (from April 2022)
Mr Matt Wild (from April 2022)
Mr John Brown (until April 2022)
Mrs Ella Harris (until April 2022)
Mrs Catherine Kay (until April 2022)
Mrs Sharon Stokes (until April 2022)
Mrs Carole Woodcock (until April 2022)
Mrs Kate Gent (until August 2022)

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

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 Reverend 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. People returning to church having stayed away during the COVID pandemic continued to grow in 2022 with around 100 new people replacing around 100 others who have not come back for various reasons.

There were 361 (2021: 351) members on the electoral roll in 2022.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

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.

2022 saw a return to more regular patterns of Giving and Expenditure as the COVID-19 virus receded with Collections (mostly received at church services) bouncing back from a low point. The work of Fresh Hope also increased again as Friday Connect in particular returned to normal levels of ministry.

Year to December £	Income		Expenditure	
	2022	2021	2022	2021
General Fund	498,576	509,733	485,678	416,771
<i>Restricted:</i>				
Gift Day Projects	63	42,600	41,775	91,712
CAP	40,491	49,343	44,813	43,829
Fresh Hope	38,199	31,757	60,307	48,253
Mission	28,600	10,130	25,289	11,816
Other	16,273	17,564	10,539	6,624
TOTAL	622,203	661,127	668,402	619,005

Total underlying expenditure in the year was £668,000 compared with £619,000 in 2021. Expenditure from the General Fund was £69,000 higher than the previous year – partially as a result of more activity (Cheyne Lane has become particularly busy) as well as some significant updating and refurbishment costs at Bentley Street, a house the church owns that is rented out to a staff member. Project Strong Tower (Gift Day Projects) saw continued spending to finish the Tower works (and some of those costs will also be in 2023).

Our Mission spending to individuals also increased significantly as the church family gave generously to an appeal from the Karamoja region in Uganda where we have mission links, and we were able to send nearly £20,000 for famine relief.

This all resulted in an overall deficit for the year of £46,000 (compared to a surplus in 2021 of £29,000 after some exceptional write-offs) and meant that the closing balance of total funds is around £185,000. We ended 2022 with £160,000 in the bank. Looking forward into 2023 we anticipate higher energy costs and other running expenses as well as work beginning on the Chancel roof. As a result, we would expect our cash balances to fall further.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

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	Combined
2022 Monthly spend	39,844	3,734	4,914	48,493
Balance at 31.12.2021	78,121	23,865	22,583	124,569
Balance at 31.12.2022	90,503	19,543	1,809	111,854

At the start of the year, liquid unrestricted funds in the General Fund were £78,121 and had risen to £90,503 and were therefore compliant with our policy as was those of CAP. Fresh Hope has dipped below the level as spending in a difficult year for many people it helps rose. We expect to see giving to this work increase in 2023 and this balance will be restored.

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

We are a church with Jesus at the centre, where the bible is our guide and where people matter. This year, through our worship, preaching, ministry and evangelism, we have sought to lift the name of the Lord Jesus high, trusting in God's Word to us and ministering to those Jesus loved so much, that he was willing to lay down his life to rescue them. It has been a deep joy to continue in our faithful ministry over 2022.

We remain so thankful to God for his grace to us this year, and his willingness to use us, his church, to glorify his name in Stamford and beyond, and to presence himself with us week by week in our corporate worship.

This year, St George's Church felt its hottest year on record; possibly the hottest temperature ever felt, with 40-degree heat recorded locally. Spiritually speaking, climate change is what we long for. We long for the fire of the Holy Spirit to fall on us. We long to burn with zeal and fervour for the name of the Lord Jesus. We want God to change the atmosphere by his presence in our worship services. We know we have seen signs of this in 2022 and hope and pray for more in 2023.

We have had a brilliant year in our church services. We have grown numerically over 2022 as people have emerged from lockdown at differing paces, and gradually we have built our numbers back to pre-lockdown strength. We have introduced children's and youth provision into the 11am service and we are seeing a slow but steady growth there. We remain so thankful to God for the worship team we have, ably assisted by our AV team who facilitate our sung worship each week.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

We have also extended our preaching team by introducing new members to the team, as well as visiting preachers. Whilst numbers are important, the real measure of the church is the spiritual growth we experience. We have seen many in church grow in their knowledge and trust of Jesus right across the age groups, but we are desperate to see more. There have been moments this year where the manifest presence of God has been powerfully and tangibly felt in our worship gatherings and we want to see more of this as we experience more of God.

As a resource church, our partnership in gospel ministry with St John's in Spalding has deepened. God is doing a great work through St John's, and the fellowship we share with St John's continues to grow. Greg Bannister and his team have visited our staff meetings and, where possible, we try and work closely together. Andy Acheson has been blessed with a building to launch the Grantham revitalisation (St Anne's Church) and is now building the team of people who are committed to or exploring the opportunity to relocate to Grantham and partner in Gospel ministry there, as the only Evangelical Anglican presence in the town. Andy has been leading services during the current Vicar's sabbatical and has permission from the PCC to begin recruiting staff members in the New Year. We are so thankful to God that the opportunity to revitalise St Anne's in September 2023 is happening, and we are excited to partner with Andy in this work.

As a result of these church plants, and the pre-existing relationship we had with Liz and Ian Ward at Holy Trinity in Boston, we were pleased to launch a network of likeminded mission focused evangelical churches in South Kesteven, which so far includes Boston, Spalding, Stamford, and will include Grantham when the St Anne's revitalisation officially starts. We hope this network will be used as a joint church planting network and resource sharing hub for the future.

We have also had the first of three days with the other two diocesan resource churches, led by Bishop David, as a time of growing together in a learning community of churches with a similar vision. Our children's and youth work has continued faithfully with the children's and youth provision at the 11am giving us space to grow further. With the reintroduction of residential trips for the youth, we have been pleased to see a growing number of young people involved in our youth ministry. Our heartfelt thanks go 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. Thank you so much for all you do, we couldn't do this without you.

We know that prayer is central to all we do. This year, Prayer Central was launched: a monthly prayer gathering for the whole church, often with people attending in their small groups. We have experienced a fivefold increase in attendance compared to First Friday Prayers. Prayer Central is where news breaks first, and where we gather to intercede for the life and ministry of the church. We have also launched Pastoral Prayer this year for those who need to pray in depth with trained prayer warriors.

Alpha continues to be a helpful resource for evangelism and discipleship. Our 'Alpha 80' may not have got the numbers we had hoped but did see over 40 people coming along. We have tried more 'targeted' Alpha courses over 2022, with many professing faith in Jesus Christ.

Our small group ministry has gone through some changes as Richard and his team have thought strategically about the form and purpose of the small groups. We are so thankful for the willingness of leaders and hosts to make these groups happen week by week, and for the many church members who attend.

Fresh Hope and CAP have continued their incredible ministries. Most of those who have come to faith in Jesus our Lord this year have, yet again, come through these wonderful ministries. This year, we have seen some

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

joint CAP client and Fresh Hope events, as well as Alpha courses deliberately targeted at those served by these ministries.

The Equip Course has run twice this year, with 24 candidates graduating our leadership pipeline, with many deployed in new leadership roles in the life and ministry of St George's. We launched a new ministry called New Leaf, getting over 100 good Christian books into the hands of church members to read so that they might learn and grow to be more like Jesus. Over 100 of us attended New Wine United 2022, with our young people camping together and attending Luminosity. It was a joy to be in a larger congregation of worshippers again.

We remain 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 extend our thanks to our PCC who have led us through 2022, bringing governance, challenge and spiritual direction to the church, we well as their sub committees (HR, Buildings and Global Impact Group). We particularly want to thank our churchwardens for their strategic and prayerful ministry over 2022.

Liz Fell stood down as churchwarden this year, we are tremendously grateful for Liz's ministry over the years she has served in this role. Koleh Rees joined Jaish Mahan in April as Churchwarden.

We extend our thanks to Helen Leech for the ever-increasing safeguarding role she plays, alongside our operations manager Clare Arthey, ensuring we keep all God's people safe at church. We are grateful to the staff team – for all they have done in serving the church and the Kingdom over 2022. As a team we were privileged to go on a staff retreat to Derbyshire for vision casting, training, and an extended time of prayer, worship and fellowship together. We are thankful to Emma Marriott and Naomi Lloyd for joining the team as interns to serve the church over their discipleship year.

We are particularly thankful to God for his financial provision over 2022. We have been financially blessed this year, seeing our regular giving increase, 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. This year there have been some changes to our finance team. Keith Roberts has handed over the role of treasurer to Simon Johnson, and Andrea Stevens has handed the role of bookkeeper over to Pam Lee. Both of these handovers have been seamless, such is the skill of those who oversee this area of church life. Keith and Andrea have given so much of themselves in this ministry, so we want to extend our special thanks to them.

2022 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.

Reverend Canon Martyn Taylor
Rector

May 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 2022 which are set out on pages 12 to 23.

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

4th June 2023

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Funds Activity £	Note	Restricted			Total Funds	
		General	Gift Days	Other	2022	2021
INCOMING RESOURCES						
Voluntary income	2a.	475,498	63	117,850	593,411	640,488
Church activities	2b.	13,431		2,114	15,545	5,316
Other incoming resources	2c.	9,647		3,600	13,247	15,322
TOTAL INCOMING RESOURCES		498,576	63	123,564	622,203	661,126
RESOURCES EXPENDED						
Church activities	3	485,678	41,775	140,948	668,402	619,006
NET UNDERLYING INCOMING RESOURCES						
		12,898	-41,713	-17,384	-46,199	42,120
Writeoffs*						-13,221
NET INCOMING (OUTGOING) RESOURCES AFTER EXCEPTIONAL ITEMS						
		12,898	-41,713	-17,384	-46,199	28,899
BALANCES BROUGHT FORWARD						
		93,037	75,676	62,361	231,075	202,176
BALANCES CARRIED FORWARD						
	11	105,935	33,963	44,977	184,876	231,075

*2021 write-offs were historical Architect's fees related to church refurbishments

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

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

BALANCE SHEET AS AT 31 DECEMBER 2022

£		2022	2021
	Note		
FIXED ASSETS			
Tangible fixed assets	1(d),8	22,920	27,889
CURRENT ASSETS			
Debtors	9	8,962	4,047
Cash at bank		<u>159,642</u>	<u>206,915</u>
		168,605	210,962
CREDITORS: Amounts falling due within one year	10	<u>6,649</u>	<u>7,776</u>
NET CURRENT ASSETS		<u>161,956</u>	<u>203,186</u>
NET ASSETS		184,876	231,075
Unrestricted Funds	11	105,935	93,037
Restricted Funds	11,12	<u>78,941</u>	<u>138,038</u>
		184,876	231,075

Approved by the Parochial Church Council on 5th June 2023 and signed on its behalf by:



 Rev. Canon Martyn Taylor (Rector)



 Simon M Johnson (Treasurer)

The notes on pages 14 to 23 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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 2022

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

In years prior to 2003 all fixtures, fittings and equipment 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 2022

2. INCOMING RESOURCES

	General	Restricted		Total Funds	
		Gift Days	Other	2022	2021
2a. Voluntary income					
Regular donations	318,052		30,121	348,173	281,817
Sundry donations	38,514		49,149	87,663	172,499
Collections	12,912		2,650	15,563	9,802
Gift Aid recovered	82,003	63	13,016	95,082	102,795
Grants	24,017		22,914	46,931	73,576
	475,498	63	117,850	593,411	640,489
2b. Income from church activities					
Fees	7,054			7,054	1,536
Events	6,378		990	7,368	2,854
Booklet sales	0		1,124	1,124	926
	13,431	0	2,114	15,545	5,316
2c. Other incoming resources	9,647	0	3,600	13,247	15,322
TOTAL INCOMING RESOURCES	498,576	63	123,564	622,203	661,126

Note that Grants comprise money received from Trusts, charities or statutory bodies; Gift Aid recovered is 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 2022

3. RESOURCES EXPENDED

Church activities £		General	Restricted		Total Funds	
			Gift Days	Other	2022	2021
	Note					
Missionary and charitable giving:						
Church overseas: Missionary societies		36,605		1,573	38,178	24,012
Home missions and other church societies		4,013		13,600	17,613	17,100
Discretionary gifts and other grants		1,776		28,093	29,869	33,911
Missionary and charitable giving	4	42,394		43,265	85,660	75,023
Ministry:						
Diocesan parish share	5	110,000			110,000	100,000
Clergy and pastoral staff (& expenses)		59,863			59,863	39,298
Church – running expenses		40,011		708	40,719	24,076
Adult courses		15,121		3,547	18,668	17,372
Youth work		97,230			97,230	97,130
Social outreach				89,020	89,020	66,886
Church services		8,174			8,174	4,665
Events		0			0	3,250
Building projects		2,402	40,697		43,100	95,297
Administration:						
Salaries and office expenses		102,933			102,933	90,556
Equipment depreciation		7,549	1,078	4,408	13,034	5,454
TOTAL RESOURCES EXPENDED		485,678	41,775	140,948	668,402	619,006

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

4. MISSIONARY AND CHARITABLE GIVING

£	General	Restricted		Total funds	
		Gift days	Other	2022	2021
Institutions (Overseas missions):					
Arab World Ministries					6,960
Kisiizi Partners (Sponsor a Nurse)	3,340			3,340	3,480
Middle East Media	2,000			2,000	
Pioneer	5,945			5,945	5,620
SIM International					3,000
Tear Fund	8,529		1,573	10,102	4,952
Overseas Organisations Total	19,814	0	1,573	21,387	24,012
Institutions (UK missions):					
Christ Church Stamford					1,000
Christians Against Poverty			12,600	12,600	12,600
Church of England Evangelical Council	1,500			1,500	1,000
Church Pastoral Aid Society	1,000			1,000	
Hope into Action			1,000	1,000	1,000
New Wine	1,000			1,000	1,500
Other	513			513	
UK Organisations Total	4,013	0	13,600	17,613	17,100
Individuals:					
Overseas missions	16,791		27,191	43,983	22,235
Hardship	1,776		901	2,678	11,676
Individuals Total	18,568		28,093	46,660	33,911
TOTAL MISSIONARY & CHARITABLE GIVING					
	42,394	0	43,265	85,660	75,023

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 2022

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 £110,000 – more than the requested amount of £108,000 - in respect of its 2022 diocesan parish share (2021 diocesan parish share requested £90,090 and paid £100,000). We are the largest church in Lincolnshire, the diocese continues to face 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

Staff costs £	2022	2021
Wages and salaries	206,125	190,417
Social security costs	9,962	9,277
Pension contributions	19,301	17,493
	235,388	217,188

No employee received aggregate emoluments of more than £60,000 in either 2022 or 2021. During the year the PCC employed eleven staff being an Administrator, an Associate Pastor, a Director of Children's Ministry, a Director of Youth ministry, an Operations Manager, a Ministry Assistant, a Receptionist, a CAP Centre Manager, a CAP Community Links Co-ordinator, a Fresh Hope Co-ordinator and a Cleaner.

The Church also had the services of a Rector and an Associate Rector, 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 receive 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 2022

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), 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:

	2022	2021	2022	2021
	Number		Amount £	
Travel, allowances and hospitality	3	3	14,235	10,136

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

8. FIXED ASSETS

£		Computer Equipment	Other Equipment & Fittings	Total
Cost				
	31-Dec-21	40,129	26,858	66,987
Additions in year		5,698	2,368	8,066
Disposals in year		0	0	0
	31-Dec-22	45,827	29,226	75,053
Depreciation				
	31-Dec-21	16,203	22,895	39,099
Charge for year		11,338	1,696	13,034
Disposals in year		0	0	0
	31-Dec-22	27,541	24,592	52,133
Net book value				
	31-Dec-21	23,926	3,963	27,889
	31-Dec-22	18,286	4,635	22,920

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 2022

9. DEBTORS

£	2022	2021
Gift Aid recoverable	8,495	3,826
Prepayments	0	0
Other debtors	468	221
	8,962	4,047

10. CREDITORS: Amounts falling due within one year

£	2022	2021
Invoices due	1,370	3,156
Accruals and deferred income	1,818	1,537
Tax and social security	3,462	3,083
	6,649	7,776

11. ANALYSIS OF NET ASSETS BY FUND

£	General	Restricted		Total Funds	
		Gift days	Other	2022	2021
Fixed assets	15,433	4	7,484	22,920	27,889
Debtors	7,351	0	1,611	8,962	4,047
Cash	88,277	33,959	37,405	159,642	206,915
Current liabilities	-5,126	0	-1,523	-6,649	-7,776
	105,935	33,963	44,977	184,876	231,075

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

£	2022	2021
Bibles	1	1
Gift Day 2015	1	1
Gift Day 2016	1	1
Gift Day 2018	2	1,080
Fresh Hope	1,333	2,667
Special Items	6,149	9,224
	7,488	12,973

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

12. RESTRICTED FUNDS

	Balance 31.12.21	Income 2022	Expenditure 2022	Transfers / Write offs	Balance 31.12.22
Bibles	1	0	0		1
Bookstall	0	1,124	-708		415
CAP	23,865	40,491	-44,813		19,543
Energy	0	10,129	-439		9,690
Events	1,034	0	0		1,034
Gift Day 2015	1	0	0		1
Gift Day 2016	1	0	0		1
Gift Day 2018	1,080	0	-1,078		2
Gift Day 2020	74,594	63	-40,697		33,959
Fresh Hope	25,250	38,199	-60,307		3,142
Missions	944	28,600	-25,289		4,255
Revitalisation	125	1,925	0		2,050
Starfish	763	1,323	-1,902		183
Study	1,156	200	-2,842		-1,486
Special Items	9,224	1,573	-4,647		6,149
	138,038	123,626	-182,724	0	78,941

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 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 provide accommodation for staff or letting out.

14. GIFT DAY 2020

The gift day in April 2020 was held to raise money for repairs to the church fabric, mainly for the tower but also a new oil tank and cleaning of the chancel ceiling. Work on the Tower was completed externally in 2022 and oil tank installed. The cleaning of the chancel ceiling will take place only after the chancel roof has been repaired and allowed to 'settle'. This fund had around £34,000 in it at the year end.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2022

15. TRANSACTIONS WITH RELATED PARTIES

Mrs Liz Fell (who left the PCC in April 2022), Mr Carl Fender and Reverend 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.

- 2) Stamford St. George's Church Charities. During 2022 this Charity made a contribution of £15,000 to the Fresh Hope fund. In 2021 it made donations of £10,000 to Fresh Hope 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 2022 and in 2021 this Charity made no donations to church funds

16. AUDIT AND ACCOUNTANCY

These accounts were independently reviewed by Graeme Mitchell, (who also reviewed the 2021 accounts) who has not charged for this work

