

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

REGISTERED CHARITY No 1135616

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

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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 2023

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 2023 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 (until July 2023)

Wardens:

Mr Jaishan Mahan (until October 2023)
Mr Gordon McKechnie (from October 2023)
Mrs Koleh Rees

Representatives: Mr Carl Fender – General Synod

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

Mrs Caroline Avnit – Deanery Synod (from April 2023)
Mr Philip Dale – Deanery Synod
Mrs Sarah Nottidge – Deanery Synod (until April 2023)
Dr Dan Petrie – Deanery Synod (from April 2023)

Elected Members: Mr Philip Chand
 Mr Ed Daniels (until April 2023)
 Mrs Julia Fox
 Mr Simon M Johnson – Treasurer
 Mrs Pamela Lee – PCC Secretary & Asst. Treasurer
 Mr Rick Lee
 Mr Ian Mace (until April 2023)
 Mr Keith Roberts
 Mrs Joanna Turnham (from April 2023)
 Mr Matt Wild (until September 2023)
 Mrs Carole Woodcock (from April 2023)

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

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. We have also started a more informal service immediately following the Friday Connect session which has grown steadily.

There were 363 (2022:361) members on the electoral roll in 2023.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

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.

2023 saw a rise in giving as many got behind our Energy Help Scheme and several members of the congregation gave generous one-off amounts to be used for the Fresh Hope outreach work as well as for the running costs of the church. This offset the reduction in regular giving that we had expected when sending out church members to Spalding and Grantham. Whilst we estimate that this could be up to £40,000 per year of income, we are praying that they will be replaced by new and existing givers filling the gap.

Year to December £	Income		Expenditure	
	2023	2022	2023	2022
General Fund	559,445	498,576	609,266	485,678
<i>Restricted:</i>				
Gift Day Projects	0	63	3,229	41,775
CAP	53,155	40,491	44,726	44,813
Fresh Hope	100,980	38,199	69,869	60,307
Mission	3,232	28,600	3,655	25,289
Other	29,048	16,273	30,879	10,539
TOTAL	745,860	622,203	761,625	668,402

Total underlying spending in the year also increased – to £760,000 compared to £668,000 in 2022 as we spent around £70,000 on the Chancel roof and didn't get the grants we had hoped for. This is reflected in the General Fund.

The work of SHEP has been enhanced by the purchase of a new van – almost the entire capital cost of which was covered by grants and gifts from local organisations and charities that clearly appreciate the work done there. We also saw an increase in people in energy poverty and we saw a rise in the help we were able to give.

Our Mission spending (outside of our Global Impact Group) looks to have fallen significantly, however in 2022 we gave one-off gifts of £20,000 to famine relief in the Karamoja region in Uganda where we have mission links.

This resulted in a deficit (anticipated in part) of around £15,000 leaving us with around £143,000 in the bank spread across all of our ministry areas. Taking into account our assets (mostly computers, AV equipment and the new SHEP van) the closing balance of total funds is around £170,000.

Looking forward in 2024, the national living wage will rise 9.8% in April, and we have budgeted for a deficit of up to £40,000 to continue the work of St George's at the current and hopefully enhanced level.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

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
2023 Monthly spend	50,573	3,727	6,855	61,155
Balance at 31.12.2022	90,503	19,543	1,809	111,855
Balance at 31.12.2023	48,875	28,950	19,667	97,492

As can be seen above, our liquid unrestricted funds were around £97,000 – or around 1.6 months' worth of spending. At the General Fund this looks to have dipped slightly under our one-month policy – but recall that 2023 was an 'expensive' year. Our forecast monthly spending in 2024 is around £45,000.

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 has been a significant year in the life of St George's Church, and we have seen for ourselves the mighty hand of God at work in and through each of our ministry areas. We continue to encounter God through vibrant worship, faithful preaching, reaching out to others and sharing fellowship together. We believe that Jesus Christ is Lord, and we are tremendously thankful for all that Jesus has accomplished for us in his life death and resurrection.

We have had a significant year in our **church services**. We have seen post Covid grow back over 2023 with more regular attendance patterns being established and new people attending worship. We continue to have a strong youth and children's ministry at our 9.15 service, and a small but growing youth and children's ministry at 11am. Our preaching team have continued to faithfully preach God's Word, in season and out of season.

Our **worship and media** team has expanded with the recruitment of Jess Hackett. Our worship leaders have led us into the presence of God, and our AV team have broadcast our services by YouTube to those who are unable to attend. This has also brought new people to church. It was a joy to see 11 baptisms on Easter Sunday.

On July 9th we commissioned and sent out the **St Anne's revitalisation team** to Grantham in a moving service. We were joined by some members from St. Anne's as we prayed for Andy Acheson and the revitalization team of about 40 people. They started in September, and we are all so thankful to God for the growth and new life that has come as a result of the revitalisation. They now have about 100 people meeting weekly across the inherited traditional service and new contemporary service with children's ministry.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

We have continued to assist **St. John's Spalding** in their revitalisation, including releasing Richard Knowles from our team as he was ordained to begin ministry in Spalding as a curate. 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 have continued to meet as a **Mission Lincs Network** of likeminded mission focused evangelical churches in South Lincolnshire.

Another significant change for our church has been the creation of the **Raising Generation's Team**, overseeing our children's, youth and young adult's ministry. This is a large investment to see ministry to these age groups growing, and to be able to resource youth and young adult's ministry across the Mission Lincs Network and beyond. We are delighted to have recruited Matt Wild to oversee this ministry, flanked by Joe Randall-Carrick who has joined our team as children's worker. None of this would be possible without the dedicated team of youth and children's volunteers who enable this incredible ministry to happen.

After waving farewell to 40 people moving to revitalise St Anne's Grantham, we had a **Season of Invitation**, to encourage a culture of invitation at the church. We ran 30 invitational events and saw hundreds of new people coming along to a wide variety of events. We are excited to see how God uses this in our **Alpha** course, which is due to start in January 2024, after successful Alpha courses this year.

Our **Fresh Hope** ministry is expanding, and over 2023 we have commissioned work into a scoping exercise and viability study into a Community of Hope which will now launch in 2024 following the recruitment of two new staff members in 2024. **CAP** has continued to help people go debt free in 2023 with a number giving their lives to Christ. CAP Sunday was a wonderful celebration of this important ministry.

We know that prayer is central to all we do. **Prayer Central** has continued to be our most important meeting of the month, with over 100 gathering. We have also enjoyed two 24/7 prayer rooms in the year.

Our **small group ministry** has gone through some changes as Richard left the team having restructured the small groups into SEED groups. You can read more about that in the Small Group report. We have about 80% of the church family in 39 small groups.

The **New Leaf** book ministry has gathered momentum, getting hundreds of good Christian books into the hands of church members to read, and organising a successful used book swap in the summer.

Around 100 of us attended **New Wine** United 2023, with our young people camping together and attending Luminosity.

Both Martyn and Ben spent some time in **Uganda** as we said goodbye to a longstanding mission partner and deepened our relationship with Tearfund through whom we will continue our partnership with the Karamoja in Uganda.

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.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

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 made kingdom minded, gospel hearted decisions in our desire to reach many with the Good News of Jesus. The PCC have brought good governance, challenge and spiritual direction to the church, alongside the various sub committees (HR, Buildings and Global Impact Group). We particularly want to thank our **churchwardens** for their strategic, pastoral and prayerful ministry over 2023. Jaish Mahan stood down as churchwarden this year, we are tremendously grateful for Jaish's ministry over the years he has served in this role. Gordon McKechnie joined Koleh Rees in late summer as Churchwarden.

We extend our thanks grateful thanks to Helen Leech for the important and significant role she has played in **safeguarding**, alongside our operations manager Clare Arthey, ensuring we keep all God's people safe at church. Helen will be stepping down from this role in 2024, and we are pleased that Liz Fell has agreed to take on this role, with Helen and Liz overlapping for some months to ensure a smooth handover.

We thank God for our wonderful **staff team**. Last May we were privileged to go on an overnight staff retreat to Northampton for vision casting, training, and an extended time of prayer, worship and fellowship together. We have had a huge amount of change in our staff team in 2023, with six staff members moving on to new roles and ministries. We are thankful to Emma Marriott and Naomi Lloyd for completing their year as interns. We are thankful to God for Andy Acheson's ministry amongst us and are excited still to have regular contact with him in Grantham.

Our children and families' worker Liz Power and Hub worker Sarah Marriott also left this year to join the Grantham church revitalisation. We are grateful for all Liz and Sarah undertook in their time on the team. Likewise, we are grateful for Richard Knowles' ministry over many years and look forward to ongoing contact through St John's in Spalding.

We are particularly thankful to God for his **financial provision** over 2023. We have seen our regular giving increase, as well as significant one-off gifts for projects in the life of the church. Thanks to Clare Arthey and the buildings committee for successfully stewarding the major project on the chancel roof. We thank God for our finance team who steward our finances so diligently, we have been so blessed that our finances have remained in good shape throughout 2023.

"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)

Reverend Canon Martyn Taylor
Rector

April 2024

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 2023 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

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Funds Activity £	Note	Restricted			Total Funds	
		General	Gift Days	Other	2023	2022
INCOMING RESOURCES						
Voluntary income	2a.	522,241		166,084	688,326	593,411
Church activities	2b.	5,384		2,536	7,920	15,545
Other incoming resources	2c.	31,820		17,794	49,614	13,247
TOTAL INCOMING RESOURCES		559,445	-	186,415	745,860	622,203
RESOURCES EXPENDED						
Church activities	3	609,266	3,229	149,129	761,625	668,402
NET UNDERLYING INCOMING RESOURCES		-49,821	-3,229	37,285	-15,765	-46,199
BALANCES BROUGHT FORWARD		107,974	33,963	45,773	187,710	233,909
BALANCES CARRIED FORWARD	11	58,153	30,734	83,059	171,945	187,710

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

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

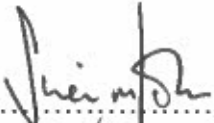
BALANCE SHEET AS AT 31 DECEMBER 2023

31st December 2023			
	Note	2023	2022
FIXED ASSETS			
Tangible fixed assets	1(d),8	32,118	22,920
CURRENT ASSETS			
Debtors	9	5,515	8,962
Cash at bank		<u>142,854</u>	<u>159,642</u>
		148,370	168,605
CREDITORS: Amounts falling due within one year			
	10	<u>8,542</u>	<u>6,649</u>
NET CURRENT ASSETS		<u>139,827</u>	<u>161,956</u>
NET ASSETS		171,945	184,876
Unrestricted Funds	11	58,153	105,935
Restricted Funds	11,12	<u>113,793</u>	<u>78,941</u>
		171,945	184,876

Approved by the Parochial Church Council on 8th April 2024 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 2023

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 2023

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 2023

2. INCOMING RESOURCES

	General	Restricted		Total Funds	
		Gift Days	Other	2023	2022
2a. Voluntary income					
Regular donations	333,226		31,239	364,465	348,173
Sundry donations	74,053		62,171	136,224	87,663
Collections	17,770		1,537	19,307	15,563
Gift Aid recovered	86,535		19,481	106,016	95,082
Grants	10,656		51,656	62,313	46,931
	522,241	0	166,084	688,326	593,411
2b. Income from church activities					
Fees	5,384		0	5,384	7,054
Events	0		1,456	1,456	7,368
Booklet sales	0		1,081	1,081	1,124
	5,384	0	2,536	7,920	15,545
2c. Other incoming resources	31,820		17,794	49,614	13,247
TOTAL INCOMING RESOURCES	559,445	0	186,415	745,860	622,203

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 2023

3. RESOURCES EXPENDED

Church activities £		General	Restricted		Total Funds	
			Gift Days	Other	2023	2022
	Note					
<i>Missionary and charitable giving:</i>						
Church overseas: Missionary societies		37,730		1,530	39,260	38,178
Home missions and other societies		3,000		13,000	16,000	17,613
Discretionary gifts and other grants		21,194		26,872	48,066	29,869
Missionary and charitable giving	4	61,924		41,402	103,326	85,660
<i>Ministry:</i>						
Diocesan parish share	5	110,000			110,000	110,000
Clergy and pastoral staff (& expenses)		43,902		3,764	47,667	59,863
Church – running expenses		32,427			32,427	40,719
Adult courses		17,406		1,189	18,594	18,668
Youth work		107,513			107,513	97,230
Social outreach				97,406	97,406	89,020
Church services		29,253			29,253	8,174
Events		6,766		1,179	7,945	0
Building projects		75,886	3,225		79,111	43,100
<i>Administration:</i>						
Salaries and office expenses		116,961		779	117,740	102,933
Equipment depreciation		7,229	4	3,409	10,642	13,034
TOTAL RESOURCES EXPENDED		609,266	3,229	149,129	761,625	668,402

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

4. MISSIONARY AND CHARITABLE GIVING

£	General	Restricted Gift days	Other	Total funds 2023	Total funds 2022
Institutions (Overseas missions):					
Alpha International	2,040			2,040	
Arab World Ministries	1,000			1,000	
Barnabas Aid	500			500	
Emmanuel (Bishop Abraham India)	4,000			4,000	
Global Benefit (Afghanistan)	5,000			5,000	
Kisiizi Partners (Sponsor a Nurse)	5,840			5,840	3,340
Middle East Media	3,920			3,920	2,000
Pioneers	6,260			6,260	5,945
SOMA	400			400	
St Philips Church of Uganda	650			650	
Tear Fund	7,620		430	8,050	10,102
Kumbaya Ministries (Zambia)	500		1,100	1,600	
Overseas Organisations Total	37,730		1,530	39,260	21,387
Institutions (UK missions):					
Christians Against Poverty			12,000	12,000	12,600
Church of Christ the Carpenter	1,000			1,000	
Church of England Evangelical Council	2,000			2,000	1,500
Church Pastoral Aid Society					1,000
Hope into Action			1,000	1,000	1,000
New Wine					1,000
Other					513
St Anne's Grantham (Revitalise)			20,478	20,478	
UK Organisations Total	3,000		33,478	36,478	17,613
Individuals:					
Overseas missions	20,964		2,253	23,218	43,983
Hardship (including Energy Fund)	229		4,141	4,370	2,678
Individuals Total	21,194		6,394	27,588	46,660
TOTAL MISSIONARY & CHARITABLE GIVING	61,924		41,402	103,326	85,660

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 2023

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 in respect of its 2023 diocesan parish share. In 2022 diocesan parish share requested was £108,000 and St George's paid £110,000. We are the largest church in Lincolnshire, the diocese continues to face a severe cash deficit due, and the diocese pays for our Rector and Associate Rector which we believe costs them in the order of £110,000. In 2024 we have pledged a further £110,000.

6. STAFF COSTS

Staff costs £	2023	2022
Wages & Salaries	203,522	206,125
Social security costs	9,141	9,962
Pension contributions	21,074	19,301
	233,737	235,388

No employee received aggregate emoluments of more than £60,000 in either 2023 or 2022.

During the first part of 2023 the PCC said goodbye to our Associate Pastor, our Director of Children's Ministry and our CAP Community Links Co-ordinator. Later in the year the PCC employed three more people, two in brand new posts – a Worship & Media Team Leader, a Raising Generations Pastor and a Children's Worker meaning that at the end of 2023 the PCC was employing 11 members of staff (2022: 11).

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 2023

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:

	2023	2022	2023	2022
	Number		Amount £	
Travel, allowances and hospitality	3	3	12,112	14,235

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-22	45,827	29,226	75,053
Additions in year			20,840	20,840
Disposals in year			-1,000	-1,000
	31-Dec-23	45,827	49,067	94,894
Depreciation				
	31-Dec-22	27,541	24,592	52,133
Charge for year		9,461	1,181	10,642
Disposals in year				
	31-Dec-23	37,003	25,773	62,775
Net book value				
	31-Dec-22	18,286	4,635	22,920
	31-Dec-23	8,825	23,294	32,118

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 2023

9. DEBTORS

£	2023	2022
Gift Aid recoverable	3,215	8,495
Prepayments and accrued income	2,036	0
Other debtors	265	468
	5,515	8,962

10. CREDITORS: Amounts falling due within one year

£	2023	2022
Invoices due	3,310	1,370
Accruals and deferred income	2,000	1,818
Tax and social security	3,233	3,462
	8,542	6,649

11. ANALYSIS OF NET ASSETS BY FUND

£	General	Restricted		Total Funds	
		Gift days	Other	2023	2022
Fixed assets	12,244		19,874	32,118	22,920
Debtors	4,796		719	5,515	8,962
Cash	48,875	30,734	63,245	142,854	159,642
Current liabilities	-7,763		-779	-8,542	-6,649
	58,153	30,734	83,059	171,945	184,876

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

£	2023	2022
Bibles	0	1
Gift Day 2015	0	1
Gift Day 2016	0	1
Gift Day 2018	0	2
Fresh Hope	16,800	1,333
Special Items	3,074	6,149
	19,874	7,488

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

12. RESTRICTED FUNDS

	Balance 31.12.22	Income 2023	Expenditure 2023	Transfers / Write offs	Balance 31.12.23
Bibles	1		1		0
Bookstall	415	1,111	1,179		347
CAP	19,543	53,155	44,726	736	28,708
Energy	9,690	1,854	3,220		8,324
Events	1,034	1,456			2,490
Gift Day 2015	1		1		0
Gift Day 2016	1		1		0
Gift Day 2018	2		2		0
Gift Day 2020	33,959		3,225		30,734
Fresh Hope	3,142	100,980	66,793	-736	36,594
Missions	4,255	3,232	3,655		3,832
Revitalisation	2,050	24,272	20,478		5,844
Starfish	183	155	253		85
Study	-1,486	200	4,953		-6,239
Special Items	6,149		3,075		3,074
	78,941	186,415	151,563	0	113,793

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.

We have taken the opportunity to close these Gift Days as all their funds have been used and the assets have been entirely depreciated.

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 allowed to 'settle'. This fund had around £30,700 in it at the year end following the paying of some retained 2022 costs.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2023

15. TRANSACTIONS WITH RELATED PARTIES

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 2023 this Charity made a contribution of £12,500 to the Fresh Hope fund and £12,500 to the Christians Against Poverty Fund. In 2022 it made donations of £15,000 to Fresh Hope.
- 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 2023 and in 2022 this Charity made no donations to church funds

16. AUDIT AND ACCOUNTANCY

These accounts were independently reviewed by Graeme Mitchell, (who also reviewed the 2022 accounts) who has not charged for this work.