

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

REGISTERED CHARITY No 1135616

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024**

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 Rebecca 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 2024

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 2024 until the date this report was approved are:

Incumbent: The Reverend Canon Dr Martyn Taylor (Chairman)

Associate Rector: The Reverend Ben Topham

Curate: The Reverend Anna Mayo (from July 2024)

Wardens: Mr Gordon McKechnie
Mrs Koleh Rees

Representatives: Mr Carl Fender – General Synod

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

Mrs Caroline Avnit – Deanery Synod
Mr Philip Dale – Deanery Synod
Dr Dan Petrie – Deanery Synod

Elected Members: Mr Tom Blenkin (from April 2024)
Mr Philip Chand (until January 2024)
Mrs Julia Fox
Mr Simon M Johnson – Treasurer
Mrs Pamela Lee – PCC Secretary & Asst. Treasurer
Mr Rick Lee
Mrs Helen Leech (from April 2024)
Mr Keith Roberts (until April 2024)
Mrs Joceyln Rose (from April 2024)
Mrs Joanna Turnham
Mrs Carole Woodcock

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE’S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

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

There were 404 (2023:363) members on the electoral roll in 2024.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

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.

2024 saw a rise in Giving overall being led by a near £120,000 increase in Giving to the General Fund being partially offset by a significant reduction in direct giving to Fresh Hope. The work of Fresh Hope is partially funded by the PCC and any shortfall is generally made up from the General Fund.

Year to December £	Income		Expenditure	
	2024	2023	2024	2023
General Fund	679,828	559,445	577,779	609,266
<i>Restricted:</i>				
Gift Day Projects	0	0	2,347	3,229
CAP	48,081	53,155	38,419	44,726
Fresh Hope	37,808	100,980	32,921	69,869
Mission	13,700	3,232	16,534	3,655
Other	20,164	29,048	12,183	30,879
TOTAL	799,581	745,860	680,182	761,625

Total underlying spending decreased in the year by around £80,000 when compared to the previous year (where we spent around £70,000 on the Chancel roof). We have however spent significantly on upgrading the church chairs (at a cost of £17,000 but partially met by gifts from the Church family) and also improved our church AV systems.

At Fresh Hope, we welcomed two new members of staff which pushed our underlying spending on this work to around £92,000. Part of this was funded by a £60,000 transfer from the General Fund.

Our Mission spending (outside of our Global Impact Group) looks to have increased significantly: we gave one-off gifts of over £14,000 via TearFund to relief work in the Karamoja region in Uganda. We have mission links to the Karamoja, and our Associate Rector visited the region in person during the year.

This resulted in a surplus of around £119,000 in the year and around £266,000 in the bank spread across all of our ministry areas. Taking into account our assets (mostly computers, AV equipment and the newish SHEP van), the closing balance of total funds is around £290,000.

Looking forward in 2025, the national living wage will rise significantly in April 2025 and there will be a noticeable impact on our staff costs of the proposed changes to Employer National Insurance thresholds. We have budgeted for a deficit of up to £45,000 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

YEAR ENDED 31 DECEMBER 2024

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
2024 Monthly spend	42,891	3,213	7,403	53,508
Balance at 31.12.2023	48,875	28,950	19,667	97,492
Balance at 31.12.2024	147,285	38,527	41,481	227,292

As can be seen above, our liquid unrestricted funds were around £227,000 – or around 4.2 months' worth of spending. At the General Fund, this is slightly lower at 3.4 months, but this will enable us to absorb higher employments costs in particular.

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

Our five-year vision for 2020-2025 finished at the end of the year. We are so grateful to God for the way we have seen his powerful hand at work achieving that which he set out to do in and through us over 2024.

We are a church with Jesus at the centre, where the bible is our guide, and where people matter. This year, St. George's Church has experienced remarkable growth and transformation. We've witnessed the powerful hand of God moving within every aspect of our ministries. We continue to encounter God's presence in our Spirit-led worship, our faithful and bold preaching, our community outreach and shared fellowship. Our unwavering belief in Jesus Christ as Lord fills us with immense gratitude for his life, death, and resurrection, and all he has achieved for us.

As we reflect back on the last year, and indeed last five years, we can see how we have fulfilled our God-given vision to:

Grow radically in maturity, Christlikeness and number.

Overflow joyfully with God's love in worship, prayer, disciple making, and serving our community.

Resource generously as we usher in God's Kingdom in St George's Church, Stamford, the surrounding villages, market towns and overseas.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC

YEAR ENDED 31 DECEMBER 2024

Highlights

We have had a wonderful year of blessings through the corporate gathering of God's people in our **church services** week on week. We have grown numerically over 2024 as new people have started attending worship. We continue to see a growing number of children and young people at our 11am service. Our preaching team have helpfully applied God's never changing word in our ever-changing world. Our worship and media team, hospitality team and welcome team have facilitated our worship each week. Our worship leaders have enabled our corporate praise, and our AV team have broadcast our services by YouTube to those who are unable to attend.

We have continued to support both Andy and the church he leads at **St. Anne's in Grantham** and Greg and the church he leads at **St. John's in Spalding**. As the Strategic Development Funding comes to a natural end, we will need to consider how we can continue the momentum around being a **Resource Church**, enabling other churches to thrive. One way this will continue to be done is through the **Mission Lincs Network**, a group of likeminded mission focused evangelical churches in South Kesteven who meet together to *Celebrate* all that God is doing in each church, *Calibrate* ourselves to the mission of Jesus in Lincolnshire, and *Cultivate* a heart for church revitalization and planting across the diocese. Our staff team retreated for two days in April along with the staff teams of St John's and St Anne's.

We welcomed the Revd Anna Mayo as our training curate after her ordination in June. It's been a delight to welcome Anna into the church family and team.

Another significant change for our church has been the development of the **Raising Generation's Team**, overseeing our children's, youth and young adults' ministry. This year we appointed Mark Beckett as our Youth Worker, and Jacob Kutschera as our trainee youth worker. We celebrate the growth that the RGT has seen in the number of **young adults** coming to church, forming a new small group, and enjoying life together. Matt Wild led a young adults' weekend away to Letton Hall and has another planned for 2025. We have expanded our provision at both 9.15 and 11am, with new bible study groups each Sunday and midweek for those ages 14-18. None of this would be possible without the dedicated team of youth and children's volunteers who enable this incredible ministry to happen.

Alpha ran earlier in the year, with an evangelist Greg Downs launching the course. The course was well attended and saw new people coming to faith and joining the church.

We enjoyed another **Season of Invitation** from September to December with many new people invited to events and services. We partnered with **Jonathan Conrathe** from Mission 24 for a special service of healing, with many people coming to faith and being healed. We welcomed **West End Has Faith** back for a special Christmas concert. We had a **market stall** with a pop-up nativity for December. All this culminated in an increased attendance to our Christmas Services ready to launch an Alpha Course in 2025.

Our **Fresh Hope** ministry is expanding. We brought Phil Chand and Helen Walton onto the Fresh Hope Team which enabled us to launch the Community of Hope, a regular opportunity for prayer, bible study, and learning new skills. One of the first Community of Hope projects was to refresh all the tired chairs in church, making them fit for purpose for the years to come.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC

YEAR ENDED 31 DECEMBER 2024

CAP has seen many people go debt free in 2024, and some give their lives to Christ. CAP Sunday was a wonderful celebration of this important ministry. We have seen greater expansion of CAP's area, ably led by Simon Jary.

We know that prayer is central to all we do. **Prayer Central** has continued to 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 been supported by the recruitment of four SEED pastors, to support, encourage, equip and disciple our leaders. We have about 75% of the church family in 41 small groups.

The **New Leaf** has continued to get hundreds of good Christian books into the hands of church members to read.

Around 100 of us attended **New Wine** United 2024, with our young people camping together and attending Luminosity.

Martyn, Lorraine and Ben have been invited to take part in a learning community with **X Collective** (run by John McGinley) to share and learn from likeminded church in how we continue to multiply churches that are Spirit filled, revitalising and resourcing churches.

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).

Gratitude for Our Congregation

We are profoundly grateful to our congregation, God's people, for their unwavering support over the past year. Each of us contributes to the work of the Lord at St George's through our service in various ministry roles, our financial offerings that fund God's work, and our prayers that intercede for the church and bring the Kingdom closer to us week by week. Our weekly ministry is sustained by a vast army of humble, highly capable, and devoted servants of Christ who give of themselves lovingly.

Gratitude for our PCC

We extend our heartfelt thanks to our PCC, who have made bold decisions in 2024, keeping the Gospel at the forefront of our mission to reach many with the Good News of Jesus. They have invested in Kingdom initiatives and provided good governance, challenge, and spiritual direction to the church. We also express our gratitude to their subcommittees (HR, Buildings, and Global Impact Group). Special thanks go to our churchwardens, Gordon McKechnie and Koleh Rees, for their strategic and prayerful ministry throughout 2024.

Safeguarding Commitment

We are deeply grateful to Liz Fell for her significant role in safeguarding, alongside our operations manager, Clare Arthey, ensuring the safety of all God's people at church. As the Church of England's safeguarding history has been scrutinized this year in the media, and exposed for huge failings, locally we remain committed to maintaining the highest standards of safeguarding in all our ministry areas.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

ANNUAL REPORT OF THE PCC

YEAR ENDED 31 DECEMBER 2024

Appreciation for Our Staff Team

We thank God for our wonderful staff team and their dedication to serving the church and the Kingdom in 2024. We experienced significant changes in our staff team this year, welcoming Anna Mayo as our curate in training following her ordination in June. Alice Pinney transitioned to a wider role at a church in Cheltenham, and Mark Beckett was appointed to lead the Youth Ministry after completing his training. Additionally, Jacob Kutschera joined us in September, training in youth ministry. Michelle Smith stepped down from cleaning our premises after many years of service in this role.

Financial Blessings

We are particularly thankful to God for His financial provision in 2024. We have been financially blessed, with regular giving increasing and significant one-off gifts supporting church projects. As we started the year, we predicted a significant deficit in our finances, as the year ended, we were blessed by God with a surplus. We also extend our thanks to our finance team for diligently stewarding our finances. With all the changes we experienced, we are grateful that our finances have remained in good shape throughout 2024.

“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.” (Ephesians 3:20-21)

Reverend Canon Dr Martyn Taylor
Rector

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 2024 which are set out on pages 13 to 24.

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 2024

Funds Activity £	Note	Restricted			Total Funds	
		General	Gift Days	Other	2024	2023
INCOMING RESOURCES						
Voluntary income	2a.	654,334	0	101,643	755,977	688,326
Church activities	2b.	2,006	0	7,972	9,978	7,920
Other incoming resources	2c.	23,487	0	10,138	33,625	49,614
TOTAL INCOMING RESOURCES		679,828	0	119,753	799,581	745,860
RESOURCES EXPENDED						
Church activities	3	577,779	2,347	100,056	680,182	761,625
NET UNDERLYING RESOURCES		102,048	-2,347	19,697	119,398	-15,765
BALANCES BROUGHT FORWARD		58,153	30,734	83,059	171,945	187,710
BALANCES CARRIED FORWARD	11	160,201	28,387	102,756	291,344	171,945

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 2024

	Note	2024	2023
FIXED ASSETS			
Tangible fixed assets	1(d),8	24,626	32,118
CURRENT ASSETS			
Debtors	9	3,075	5,515
Cash at bank		<u>266,191</u>	<u>142,854</u>
		269,265	148,370
CREDITORS: Amounts falling due within one year	10	<u>2,547</u>	<u>8,542</u>
NET CURRENT ASSETS		<u>266,718</u>	<u>139,827</u>
NET ASSETS		291,344	171,945
Unrestricted Funds	11	160,201	58,153
Restricted Funds	11,12	<u>131,143</u>	<u>113,793</u>
		291,344	171,945

Approved by the Parochial Church Council on 7th April 2025 and signed on its behalf by:

.....
Revd Canon Dr 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 2024

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 2024

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 2024

2. INCOMING RESOURCES

	General	Restricted		Total Funds	
		Gift Days	Other	2024	2023
2a. Voluntary income					
Regular donations	374,813		40,245	415,058	364,465
Sundry donations	146,543		43,733	190,276	136,224
Collections	13,245		0	13,245	19,307
Gift Aid recovered	108,115		7,535	115,649	106,016
Grants	11,619		10,130	21,749	62,313
	654,334	0	101,643	755,977	688,326
2b. Income from church activities					
Fees	2,006		0	2,006	5,384
Events	0		6,611	6,611	1,456
Booklet sales	0		1,361	1,361	1,081
	2,006	0	7,972	9,978	7,920
2c. Other incoming resources	23,487	0	10,138	33,625	49,614
TOTAL INCOMING RESOURCES	679,828	0	119,753	799,581	745,860

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 2024

3. RESOURCES EXPENDED

Church activities £		General	Restricted		Total Funds	
			Gift Days	Other	2024	2023
	Note					
<i>Missionary and charitable giving:</i>						
Church overseas: Missionary societies		38,511		15,751	54,262	39,260
Home missions and other societies		4,500		14,256	18,756	16,000
Discretionary gifts and other grants		1,600		1,719	3,319	48,066
Missionary and charitable giving	4	44,611	0	31,726	76,337	103,326
<i>Ministry:</i>						
Diocesan parish share	5	110,000		0	110,000	110,000
Clergy and pastoral staff (& expenses)		30,049		783	30,832	47,667
Church – running expenses		43,732		1,333	45,065	32,427
Adult courses		9,817		5,482	15,300	18,594
Youth work		101,137		0	101,137	107,513
Social outreach		385		116,144	117,308	97,406
Church services		72,534		0	72,534	29,253
Events		368		5,905	6,273	7,945
Building projects		0	2,347	0	2,347	79,111
<i>Administration:</i>						
Salaries and office expenses		91,027		14	90,261	117,740
Equipment depreciation		5,515		7,274	12,789	10,642
RESOURCES EXPENDED		509,174	2,347	168,661	680,182	761,624
Transfers		68,605	0	-68,605	0	0
TOTAL RESOURCES EXPENDED		577,779	2,347	100,056	680,182	761,624

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

4. MISSIONARY AND CHARITABLE GIVING

£	General	Restricted		Total funds	
		Gift days	Other	2024	2023
Institutions (Overseas missions):					
Alpha International					2,040
Arab World Ministries	2,000			2,000	1,000
Barnabas Aid					500
Emmanuel (Bishop Abraham, India)	2,315			2,315	4,000
Global Benefit (Afghanistan)					5,000
Kisiizi Partners (Sponsor a Nurse)	5,080			5,080	5,840
Latin Link	680			680	
Middle East Media	2,040			2,040	3,920
Pioneers	7,230			7,230	6,260
SOMA					400
St Philips Church of Uganda					650
Tear Fund	7,040		14,626	21,666	8,050
Kumbaya Ministries (Zambia)	1,000		1,125	2,125	1,600
	27,385	0	15,751	43,136	39,260
Institutions (UK missions):					
Christians Against Poverty			8,100	8,100	12,000
Church of Christ the Carpenter					1,000
Church of England Evangelical Council	1,000			1,000	2,000
Church Pastoral Aid Society					
Hope into Action					1,000
New Wine	1,500			1,500	
Other					
St Anne's Grantham (Revitalise)			6,156	6,156	20,478
St John's Spalding	2,000			2,000	
	4,500	0	14,256	18,756	36,478
Individuals:					
Overseas missions	11,126			11,126	23,218
Hardship (including Energy Fund)	1,600		1,719	3,319	4,370
	12,726		1,719	14,445	27,588
TOTAL MISSIONARY & CHARITABLE GIVING	44,611	0	31,726	76,337	103,326

The PCC supports mission organisations and individuals doing Christian work in this country and abroad. The Global Impact Group recommends grants payable which 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 2024

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 2024 diocesan parish share. In 2023 diocesan parish share was also £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 2025, we have therefore pledged a further £110,000.

6. STAFF COSTS

Staff costs £	2024	2023
Wages & Salaries	239,140	203,522
Social security costs	12,465	9,141
Pension contributions	25,757	21,074
	277,363	233,737

No employee received aggregate emoluments of more than £60,000 in either 2024 or 2023.

At the start of 2024, we welcomed two new part-time case workers to our Fresh Hope ministry on short-term contracts and, in the summer of 2024, we appointed a full-time Raising Generations Pastor to support our Raising Generations team (Children, Youth and Young Adults).

The Church also had the services of a Rector, an Associate Rector, and from July 2024, a Curate. All three 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, we were joined by a Youth trainee in the autumn of 2024 (who receives some financial contribution towards expenses). The staff costs include staff involved in ministry, youth work, social outreach, and administration, and the Church benefits from an unquantifiable amount of volunteer labour.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

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:

	2024	2023	2024	2023
	Number		Amount £	
Travel, allowances and hospitality	3	3	9,873	12,112

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-23	45,827	49,067	94,894
Additions in year	3,950	1,346	5,296
Disposals in year			
31-Dec-24	49,777	50,413	100,190
Depreciation			
31-Dec-23	37,003	25,773	62,775
Charge for year	6,943	5,846	12,789
Disposals in year			
31-Dec-24	43,946	31,619	75,565
Net book value			
31-Dec-23	8,825	23,294	32,118
31-Dec-24	5,831	18,794	24,625

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 2024

9. DEBTORS

£	2024	2023
Gift Aid recoverable	3,075	3,215
Prepayments and accrued income		2,036
Other debtors		265
	3,075	5,515

10. CREDITORS: Amounts falling due within one year

£	2024	2023
Invoices due	523	3,310
Accruals and deferred income		2,000
Tax and social security	2,025	3,233
	2,547	8,542

11. ANALYSIS OF NET ASSETS BY FUND

£	General	Restricted		Total Funds	
		Gift days	Other	2024	2023
Fixed assets	12,026		12,600	24,626	32,118
Debtors	2,915		160	3,075	5,515
Cash	147,285	28,387	90,518	266,191	142,854
Current liabilities	-2,025		-523	-2,547	-8,542
	160,201	28,387	102,756	291,344	171,945

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

£	2024	2023
Fresh Hope	12,600	16,800
Special Items	0	3,074
	12,600	19,874

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

12. RESTRICTED FUNDS

	Balance 31.12.23	Income 2024	Expenditure 2024	Transfers / Write offs	Balance 31.12.24
Bookstall	347	1,331	-1,333		345
CAP	28,708	48,081	-38,419		38,370
Energy	8,324	6	-1,719		6,611
Events	2,490	8,634	-5,905		5,219
Gift Day 2020	30,734		-2,347		28,387
Fresh Hope	36,594	37,808	-92,921	60,000	41,481
Missions	3,832	13,700	-16,534		998
Revitalisation	5,844	10,044	-6,156		9,732
Starfish	85			-85	0
Study	-6,239	150	-2,601	8,690	0
Special Items	3,074		-3,074		0
	113,793	119,753	-171,008	68,605	131,143

13. Starfish, Study, Fresh Hope and Special Items

Starfish was set up to support a special project overseas and led by a former staff team leader. The project has now been completed and it was agreed with supporters that the remaining balance (£85) should be transferred to General Funds and the fund closed.

The **Study** fund was specifically set up to support our Rector in his PhD studies and supported by individuals and the General Fund. The course and PhD has been completed and the General Fund has been used (with the permission of the PCC) to close that fund.

Fresh Hope is supported both by individuals and the PCC and in 2024 £60,000 was transferred to the Fresh Hope work from the General Fund to that end.

In 2021, gifts were given specifically for AV and Computing equipment and a **Special** fund set up to administer this. As we depreciate such assets over 3 years (and no additions have been made to the fund) these assets are now in the books at zero and the fund has been closed.

14. GIFT DAY 2020

A gift day in April 2020 raised money for repairs to the church fabric, mainly for the tower but also for a new oil tank and the 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 next. After the payment of some additional Tower costs, this fund had a value of £28,387 at the year end.

PAROCHIAL CHURCH COUNCIL OF ST. GEORGE'S, STAMFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

15. TRANSACTIONS WITH RELATED PARTIES

Mr Carl Fender and Reverend Canon Martyn Taylor are trustees of three other registered Charities.

- 1) Saint 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 2024 this Charity made no contributions to church funds. In 2023 it made donations of £12,500 to Fresh Hope and £12,500 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 2024 and in 2023 this Charity made no donations to church funds

16. AUDIT AND ACCOUNTANCY

These accounts were independently reviewed by Graeme Mitchell, (who also reviewed the 2023 accounts) who has not charged for this work.