

Charity Registration No. 1135636



ST PAUL'S
CHURCH
COVENT GARDEN

St Paul's Church
Bedford St
Covent Garden
London
WC2E 9ED

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN**
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Rev'd Simon Grigg	Incumbent
	Alex Campbell	Churchwarden
	Maximilian David Della Pura Onorati Lacey	Churchwarden
	James Ward	Deanery Synod Representative
	Robert Zampetti	Churchwarden and Deanery Synod Representative
	Tony Hogg	Elected Member
	Carol Bavin	Elected Member
	Jennifer Hoare	Elected Member
	Josephine Buchan	Elected Member
	Elizabeth Shaw	Elected Member
	Marisha Widdas	Elected Member, Treasurer and Vice Chair.
	Alison Cattermoule	Elected Member
Charity number	1135636	
Registered office and Principal Address	Bedford Street London WC2E 9ED	
Independent Examiner	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN	
Bankers	National Westminster Bank plc 34 Henrietta Street Covent Garden London WC2E 8NL	
Solicitors	Mackrell Savoy Hill House Savoy Hill London WC2R 0BU	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN
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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Status

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is registered with the Charity Commission. Our Charity Commission number is 1135636.

The PCC receives income from the Holy Trinity Kingsway Trust.

The appointment of PCC members is governed by the Church Representation Rules.

The PCC meets throughout the year to manage the Church affairs and operates a standing committee (Incumbent, Churchwardens, Treasurer, Ben Chamberlain, as Venue Manager and Phil Hunt, as PA to the Incumbent).

Incumbent

The Rev'd Simon Grigg

Assistant Priest

The Rev'd Richard Syms

Church Wardens

Alexander Campbell
Max Lacey
Robert Zampetti

Deanery Synod Representatives

Robert Zampetti
James Ward (*long term sick*)
Alison Cattermoule (Acting Representative)

Elected Members

David Alexander (died 21 June 2022)
Carol Bavin
Josephine Buchan
Alison Cattermoule
Jennifer Hoare
Tony Hogg
Marisha Widdas (Treasurer/Lay Vice Chair)
Elizabeth Shaw (appointed 24 April 2022)

Independent Examiner

TC Group
The Courtyard
Shoreham Rd.
Upper Beading
Steyning
West Sussex
BN44 3TN

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Bankers

National Westminster Bank plc
34 Henrietta St
Covent Garden
London
WC2E 8NL

Solicitors

Mackrell Turner Garrett
Savoy Hill House
Savoy Hill
London
WC2R 0BU

Aims and Organisation

The aim of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC cooperates with the Incumbent in promoting in the Parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. A values statement accompanies this report.

Risk Assessment

The PCC conducts regular Risk Assessments, and is confident that it has reacted appropriately to the risks it encounters. Financial Risk is minimised by robust accounting procedures, and strict procedures for the counting and receipt of monies. Burglary is a major risk and the PCC has undertaken a number of preventative measures. Fire protection is well maintained and the Incumbent and Administrator are Fire Marshall trained. Health and Safety has been risk assessed and the Incumbent, Administrator, Caretaker and ALL other staff are First Aid trained. The Incumbent, Administrator and Caretaker regularly review the premises for other Health and Safety issues and take appropriate remedial action. The Incumbent is DBS checked, as are any other adults who have unsupervised access to children.

The Incumbent has received training on **Safeguarding** and **Safer Recruitment**. We have fully complied with the Diocesan Safeguarding measures for children and vulnerable adults. All outside groups that use the premises and involve children must adhere to our Safeguarding Policy.

Children and Vulnerable Adults Protection and Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, in relation to having due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Church Attendance

Average Sunday attendance was 5 children and 42 adults and 27 cameras on line.
The Median was 5 children and 37 adults and 22 cameras.
The Modal number was 4 children and 36 adults and 22 cameras.

It is difficult to assess how many people watch 'per camera', but we assume 1.5 person per camera giving us an in person and on line presence of approximately 70 people, slightly up on our pre-pandemic numbers.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Overview of Church activities

The Church was built in 1633, the first church to be built and dedicated for Anglican worship since the Reformation. It was formally dedicated in September 1638 and regularly established as a parish by Act of Parliament in 1660. It has continued as an Anglican place of worship since then.

In 2022, as we returned to full time operation after the Covid 19 Pandemic:

51 Sunday Eucharists were conducted in church.

8 Holy Week services

78 weekday Eucharists were conducted.

10 Choral Evensongs were celebrated.

2 Baptisms were conducted.

4 Marriages or blessings of marriages were conducted.

8 Funeral Services were conducted – this does not include funerals at local crematoria.

12 Memorial services were conducted.

30 carol services or carol concerts were conducted.

12 other services were conducted.

6 School Masses and Services were conducted.

We hosted 251 concerts and theatrical performances.

6 garden events

4 days of filming

In total therefore we conducted approximately 482 events in 2022. This compares with approximately 284 events in 2021.

Public Benefit

In 2022, we continued our close **links with the local community** – particularly with **Covent Garden London**, (the owners of the Piazza), the **Covent Garden Community Association**, the **Covent Garden Area Trust** and others.

The Incumbent is Vice Chair of Governors of **St. Clement Danes School**, and visiting Priest. He undertakes a number of duties for the school, including interviewing potential staff, deals with disciplinary matters, has a weekly meeting with the Headteacher, and takes a weekly assembly. We also conduct School Masses regularly, and host a number of other school events, such as the Easter Service.

The trustees confirm that they have taken Charity Commission Guidance on Public benefit into account. In accordance with our duties as stated in section 17(5) of the 2011 Charities Act, we have considered the guidance provided by the Charity Commission in regard to public benefit.

Future Plans

In 2023 we will continue to try to rebuild our numbers, continue our 'You Tube' offering and continue the massive restoration programme of the church building.

Fabric Report

In 2022, we undertook the restoration and redecoration of the Vestry of the church. We re-gilded and restored the Reredos area of the church. We installed a side panel to the Bar. We replaced the worn-out garden sheds. We improved access to the garden. We installed new protective covers for the technical area of the church. We replaced the CCTV system. The external gates of the church were restored.

Financial Review

The total costs this year were £619,777 (2021: £828,103) with the income of £757,336 (2021: 687,486) giving a surplus of £137,559 (2021: deficit of £140,617). £1,437,464 has been carried forward in reserves to 2023 (2021: £1,299,905), of which £4,002 is restricted funding (2021: £4,876).

We are fortunate to have significant reserves of £1.4m which will be used to maintain the fabric of the building and sustain the long term future of the charity.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

Reserves policy

Contingency Reserves

It is the aim of this charity to retain sufficient reserves to cover operating expenses of the building, grounds and staff for a period of twelve months. Our income fluctuates seasonally. Should there be a period of zero income generation it could take this length of lead time to recover. This is currently estimated at £450,000 to run as a going concern. It is less if activities are forced to go dormant for a lockdown.

In addition, we hold a contingency reserve for emergency repairs to the fabric of the building of £100,000. It should be noted that the building and contents are insured with Ecclesiastical Insurance. The policy would provide cover in the event of damage due to accident, flood, fire and acts of terrorism and includes £460,000 contents cover. It is therefore our policy to hold a minimum of £550,000 in accessible reserves of which 50% should be accessible within 30 days.

At the end of 2022 we hold a total of £1,437,464 net in funds of which £4,002 is restricted. This is accessible in cash within 30 days.

Designated Funds

In addition we have designated £100,000 in reserves for the repair and redecoration of the eaves.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees' responsibilities in relation to the accounts

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

Approved by the board on 19/4/23

On behalf of the board of trustees



The Rev'd Simon Grigg
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN**

I report to the charity trustees on my examination of the accounts of the above charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records;
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Mark Cummins FCCA FCIE
On behalf of TC Group**

Office – Steyning, West Sussex.

25 April 2023

Dated:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds	Restricted funds	2022	2021
	Note	£	£	£	£
Income from:					
Donations	3	258,499	15,452	273,951	221,050
Other trading activities	4	193,598	12,000	205,598	114,375
Investment income	5	277,787	-	277,787	352,061
Total income		729,884	27,452	757,336	687,486
Expenditure on:					
Raising funds		99,621	-	99,621	69,116
Charitable activities		504,704	15,452	520,156	758,987
Total expenditure	6	604,325	15,452	619,777	828,103
Net income/(expenditure)		125,559	12,000	137,559	(140,617)
Transfer between funds	15	12,874	(12,874)	-	-
Net movement in funds		138,433	(874)	137,559	(140,617)
Reconciliation of funds					
Total funds brought forward	16	1,295,029	4,876	1,299,905	1,440,522
Total funds carried forward	16	1,433,462	4,002	1,437,464	1,299,905


The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derives from continuing activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN
BALANCE SHEET**

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stock		1,149		943	
Debtors	11	162,812		108,893	
Cash at bank and in hand		1,436,852		1,327,853	
		<u>1,600,813</u>		<u>1,437,689</u>	
Creditors: amounts falling due within one year	12	<u>(163,349)</u>		<u>(137,784)</u>	
Net current assets		<u>1,437,464</u>		<u>1,299,905</u>	
Net assets		<u><u>1,437,464</u></u>		<u><u>1,299,905</u></u>	
The funds of the charity:					
Restricted funds	15	4,002		4,876	
Unrestricted funds	16	1,433,462		1,295,029	
		<u>1,437,464</u>		<u>1,299,905</u>	

The accounts were approved by the Board on 19/4/23


The Rev'd Simon Grigg
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN
CASH FLOW STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Cash flows from operating activities				
Net movement in funds	137,559		(140,617)	
(Increase)/decrease in stocks	(206)		44	
(Increase)/decrease in debtors	(53,919)		37,161	
Increase/(decrease) in creditors	<u>25,565</u>		<u>23,838</u>	
Net cash used in operating activities		108,999		(79,574)
Change in cash and cash equivalents in the year		108,999		(79,574)
Cash and cash equivalents at the beginning of the year		1,327,853		1,407,427
Cash and cash equivalents at the end of the year		1,436,852		1,327,853

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Legal status of charitable company

The Parochial Church Council of the Ecclesiastical Parish of St Paul, Covent Garden is a charity. The charity's registered number and office address can be found on the Legal and Administrative Information page.

2 Accounting policies

2.1 Basis of preparation

The Parochial Church Council of the Ecclesiastical Parish of St Paul, Covent Garden meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about The Parochial Church Council of the Ecclesiastical Parish of St Paul, Covent Garden's ability to continue as a going concern.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and in accordance with Church Accounting Regulations 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

There are no material uncertainties about The Parochial Church Council of the Ecclesiastical Parish of St Paul, Covent Garden's ability to continue as a going concern.

2.3 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, it is probable the income will be received and the amount can be quantified with reasonable accuracy.

2.4 Expenditure and basis of apportioning costs

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category.

Charitable activities comprises all expenditure directly relating to the objectives of the charity.

Governance costs (included within Support costs) comprises all costs associated with constitutional and statutory requirements with which the charity must comply.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN**
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting Policies

(continued)

2.5 Pensions

The charity operates a NEST pension scheme. Contributions are charged to the Statement of Financial Activities as they are incurred.

2.6 Stocks

Stock is valued at the lower of cost and net realisable value.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short term deposits to maximise the return on monies held at the bank and to manage cash flow.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Fund Accounting

Unrestricted funds are to be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds are to be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2.11 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN**
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Income from donations

	Restricted funds	Unrestricted funds	2022	2021
	£	£	£	£
Planned giving	-	18,425	18,425	23,306
Collections	15,452	28,096	43,548	12,359
Appeals and donations	-	173,916	173,916	173,752
Gift Aid tax reclaimed	-	38,062	38,062	11,633
Total income from donations	15,452	258,499	273,951	221,050

4 Income from other trading activities

	Restricted funds	Unrestricted funds	2022	2021
	£	£	£	£
Car parking rentals	-	26,092	26,092	21,095
Other income	12,000	42,857	54,857	20,654
Ticket income	-	66,230	66,230	54,140
Bar income	-	54,638	54,638	16,986
Votive candles	-	3,781	3,781	1,500
Total income from other trading activities	12,000	193,598	205,598	114,375

5 Investment income

	Restricted funds	Unrestricted Funds	2022	2021
	£	£	£	£
Licence fees	-	275,393	275,393	351,942
Interest receivable	-	2,394	2,394	119
Total investment income	-	277,787	277,787	352,061

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN
NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Total expenditure

	Staff costs £	Other costs £	Total 2022 £	Total 2021 £
Expenditure on raising funds				
Costs of raising donations and grants	-	99,621	99,621	69,116
Expenditure on charitable activities				
Activities undertaken directly	160,248	331,125	491,373	695,624
Support costs	-	28,783	28,783	63,363
Total charitable activities	160,248	359,908	520,156	758,987
Total Expenditure	160,248	459,529	619,777	828,103

Analysis of support costs (including Governance costs)	Total 2022 £	Total 2021 £
General office and administration	24,343	59,043
Governance costs:		
Independent examiners fees	4,440	4,320
	28,783	63,363

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN**
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Comparative Funds – Statement of Financial Activities for the year ended 31 December 2021

		Unrestricted funds	Restricted funds	2021	2020
	Note	£	£	£	£
Income from:					
Donations	3	108,647	112,403	221,050	32,931
Other trading activities	4	114,375	-	114,375	49,450
Investment income	5	352,061	-	352,061	304,568
Total income		575,083	112,403	687,486	386,949
Expenditure on:					
Raising funds		69,116	-	69,116	21,742
Charitable activities		634,650	124,337	758,987	367,980
Total expenditure	6	703,766	124,337	828,103	389,722
Net income/(expenditure) and net movement in funds for the year		(128,683)	(11,934)	(140,617)	(2,773)
Reconciliation of funds					
Total funds brought forward		1,423,712	16,810	1,440,522	1,443,295
Total funds carried forward		1,295,029	4,876	1,299,905	1,440,522

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derives from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Trustees

This year there were church expenses of £6,432 (2021: £11,000) paid for by the various Trustees as a result of COVID and the charity not having an online banking system (with the church unable to make bank transfers). £6,432 (2021: £9,818) of these expenses were reimbursed. None of these expenditure reimbursements were outstanding at the year end (2021: £1,181).

London Historic, of which Max Laxey (Trustee) is a director, provided services to the charity totalling £26,146 (2021: £43,923). These transactions were at arms length.

9 Employees

Number of employees

The average monthly number of employees during the period was:

	2022 Number	2021 Number
Administration, marketing and commercial	5	3

Employment costs

	2022 £	2021 £
Wages and salaries including social security costs	156,786	106,943
Other pension costs	3,462	2,307
	160,248	109,250

10 Taxation

As a charity, The Parochial Church Council of the Ecclesiastical Parish of St Paul, Covent Garden is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

11 Debtors

	2022 £	2021 £
Trade debtors	141,451	60,255
Other debtors	19,031	19,023
Prepayments and accrued income	2,330	29,615
	162,812	108,893

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN**

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	28,545	42,648
Other creditors	-	389
Accruals and deferred income	134,804	94,747
	163,349	137,784

Creditors amounts falling due within one year includes deferred income:

	2022	2021
	£	£
As at 1 January 2022	88,839	93,612
Amount released to income	(88,839)	(93,612)
Amount deferred in the year	124,872	88,839
As at 31 December 2022	124,872	88,839

13 Pension and other post-retirement benefit commitments

Defined contribution

	2022	2021
	£	£
Contributions payable by the charity for the period	3,462	2,307

At 31 December 2022 contributions of £Nil were outstanding (2021: £Nil).

14 Commitments under operating leases

At 31 December 2022 the charity had total commitments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Expiry date:		
Less than one year	3,649	7,379
Within two and five years	14,050	17,699
	17,699	25,078

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL, COVENT GARDEN

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held for specific purposes:

	Movement in funds				
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfer between funds £	Balance at 31 December 2022 £
St John Drury Lane Trust	708	-	-	-	708
Fabric Fund	2,586	-	-	(2,586)	-
Donation for Pews	5,584	-	-	(5,584)	-
St Giles/William Shelton charity	976	-	-	(976)	-
Collections	3,294	15,452	(15,452)	-	3,294
Foyer Refurbishment	3,662	-	-	(3,662)	-
Gas Lamp Donation	(12,000)	12,000	-	-	-
Other	66	-	-	(66)	-
	4,876	27,452	(15,452)	(12,874)	4,002

St John Drury Lane Trust – The fund is to be applied for the restricted purposes of the Trust.

Fabric Fund – This is a donation from the Rector to be used towards the fabric fund.

Donations for Pews – Received a donation for pews for the Church.

St Giles William Shelton charity – Received a grant from the charity which was for materials and training for children's work within the Church.

Collections – The Church receives money towards special collections which it then pays as a donation.

Donations for Gas Lamps – Expecting to receive a donation to cover part of the Gas Lamp restoration.

Foyer Refurbishment – As part of our ongoing maintenance of the fabric of the building the flooring has been restored, lighting improved and painting and gilding have been renewed.

Other - restricted donations received from Heros Bank, St Clements, Mind, Guide Dogs, Harding UK, St's Benevolent Fund, MAD Trust, The Food Chain and The Royal British Legion. These were donations made in 2021 from events held.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST PAUL, COVENT GARDEN
NOTES TO THE ACCOUNTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 are represented by:			
Current assets	1,596,811	4,002	1,600,813
Creditors: amounts falling due within one year	(163,349)	-	(163,349)
	<u>1,433,462</u>	<u>4,002</u>	<u>1,437,464</u>
	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2021 are represented by:			
Current assets	1,432,813	4,876	1,437,689
Creditors: amounts falling due within one year	(137,784)	-	(137,784)
	<u>1,295,029</u>	<u>4,876</u>	<u>1,299,905</u>

Included in the above for both years is £100,000 designated funds, set aside for the repair and redecoration of the eaves.

17 Ultimate controlling party

The charity was under the control of the Trustees during the period under review.

Actors' Church Christmas Sing-Along 13/12/22

EXPENSES

Staff

DM / FOH - Ben	£62.50	
DM - Tobie	£62.50	
Office / Production Assistance - Charlotte	£75.00	£200.00

Performers

Musical Director	£500.00	
Organist	£100.00	
Singer	£150.00	
Singer	£150.00	
Singer	£150.00	
Singer	£150.00	
Singer - Rehearsal only	£50.00	
Singer - Rehearsal only	£50.00	£1,450.00

Tech Support

£270.00	£270.00
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Marketing

Flyers	£29.62	
Large Poster	£30.00	
Printing	£10.00	£69.62

Church Box Office Costs

PRS	£106.00	
Box Office Commision	£212.00	
Venue Hire	£600.00	
Zettle	£1.58	£919.58

Total Production Costs	£2,909.20
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Bar Costs

Bar Stock	£153.24	
Bar Staff - Gary	£51.75	
Zettle	£8.41	£213.40

Grand Total Costs	£3,122.60
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INCOME

Box Office Income

Door sales	£110.00	
TodayTix	£615.00	
Box Office Sales	£1,395.00	£2,120.00

Bar Income

Bar Takings	£485.20	
Pre paid drinks	£34.00	£519.20

PROFITS

Production / Box Office Profits	-£789.20
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Bar Profits	£305.80
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TOTAL PROFITS	-£483.40
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Production / Box Office Profit (NOT INCLUDING VENUE HIRE)	-£189.20
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Total Profit (not including venue hire)	£116.60
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A Musical Theatre Christmas 04/12/22

EXPENSES

Staff

DM - Ben	£137.50	
DM - Emily	£112.50	
DM - Tobie	£75.00	
Office Cover - Charlotte	£100.00	
FOH - Alison	£51.75	£476.75

Production

Producer	£700.00	
Stage Manager	£100.00	
Videographer	£200.00	
Photography	£50.00	
Costume for Simon's Camio	£31.40	
Sound Design	£250.00	£1,331.40

Tech Support / Hire	£1,408.92	£1,408.92
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Musicians

Musicians x 7	£1,050.00	
Musical Director	£500.00	£1,550.00

Marketing

Large Poster	£30.00	
Printing	£20.00	£50.00

Church Box Office Costs

PRS	£427.63	
Box Office Commission	£855.25	
Venue Hire	£600.00	
Zettle	£3.95	£1,886.83

Total Production Costs	£6,703.90
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Bar Costs

Bar Staff - Elliot	£51.75	
Bar stock	£631.59	
Zettle	£18.34	£701.68

Grand Total Costs	£7,405.58
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INCOME

Box Office Income

Door Sale	£45.00	
TodayTix	£1,035.00	
Box Office Sales	£7,472.50	£8,552.50

Bar Income

Bar Taking	£1,049.30	
Pre paid drinks	£151.00	£1,200.30

PROFITS

Production / Box Office Profits	£1,848.60
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Bar Profits	£1,200.30
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TOTAL PROFITS	£3,048.90
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