

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PAUL'S STOCKINGFORD

England & Wales · Charity number 1139018

## Details

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**Other names** ST. PAUL'S PCC, STOCKINGFORD

**Status** Registered

**Legal form** Previously excepted

**Registered** 2010-11-15

**Register** [View on the Charity Commission register](#)

## Contact

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Nuneaton  
CV10 8LG

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**Website** [www.stpaulsstockingford.org.uk](http://www.stpaulsstockingford.org.uk)

## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** As well as worship on Sundays the Church is utilised fully throughout the week. Pensioner Clubs, Old People's Lunch Club, function alongside Mother & Toddler, Youth Groups and uniformed organisations such as Brownies & Guides. The Church is also reaching out to those in need with a new Unemployed Person's Drop-in and a Mental Health Club as well.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Warwickshire

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £108,868 | £109,348    | -      | -         |
| 2023-12-31 | £96,890  | £87,123     | -      | -         |
| 2022-12-31 | £85,900  | £111,505    | -      | -         |
| 2021-12-31 | £77,726  | £80,594     | -      | -         |
| 2020-12-31 | £72,303  | £78,729     | -      | -         |

## Trustees

| Name                     | Role  | Appointed  |
|--------------------------|-------|------------|
| <b>Nigel Blease</b>      | Chair | 2020-10-19 |
| ANN PIPE                 |       |            |
| David Spiers             |       | 2022-05-15 |
| Dr ANDREW JOHN GODFREY   |       |            |
| Gary King                |       |            |
| JANE UDALL               |       |            |
| Kimberley Louise Fawcett |       | 2018-04-22 |
| LES PIPE                 |       |            |
| Lesley Ann King          |       | 2024-04-21 |
| Mary Teresa Stewart      |       | 2022-05-15 |
| PAUL FREDERICK WEST      |       |            |
| Phillip John Corina      |       | 2024-04-21 |
| Robert Vaughan Jones     |       | 2021-05-23 |
| Susan Mary West          |       | 2018-04-22 |

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# Accounts

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Charity number 1139018

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PAUL'S STOCKINGFORD

TRUSTEES' ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' ANNUAL REPORT

2024 Report and Accounts for the Parochial Church Council of  
St Paul's Church, Stockingford

**Aim and purposes**

St Paul's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Reverend Kate Massey, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church buildings of St Paul's and the Parish Centre, Church Road, Stockingford.

**Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Paul's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our community through:

- Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St Paul's and the Parish Centre.

**Achievements and performance**

**Worship and prayer**

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling.

This year we have been successful in welcoming more people and families into our church.

All are welcome to attend our regular services. At present there are 89 parishioners on the Church Electoral Roll, 39 of whom are not resident within the parish.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of their journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

**Deanery Synod**

Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church.

**Church Buildings and the Parish Centre**

During the week, and the year, the church is used by various groups such as Stay and Play which is for young children and their parents, lunch clubs, theatre group drama, brownies and guides, a social group for ladies, and other single booking activities (e.g. polling station).

### **Pastoral Care**

Some members of our parish are unable to attend church due to sickness or age. Arrangements are made to visit church members who have requested to receive communion at their homes. The pastoral care group organise visits and prayers for those who are sick or unable to get out for any other reason to keep them in touch with church life.

### **Mission and evangelism**

Helping those in need is a demonstration of our faith. Thanks to the generosity of our congregation, we raised £742.00 for Unicef, £1,364.00 for Coventry and Warwickshire MIND, £209.00 for Love The Ford, £893.16 for the Children's Society, £210.00 for Choir Charity and £1,283.35 for Christian Aid. (We also support Christian Aid week by making direct contributions.)

We also host a food bank, twice a week, and a monthly lunch club for the elderly.

During the year our growing faith family link worker felt unable to continue in post, but after a renewed recruitment process, we were able to appoint Sarah Marsden to continue and build on the work started by Donna. We are already seeing the benefits of Sarah's appointment.

We have a weekly newsletter which is printed for the Sunday and Wednesday services. It is also sent electronically to those on our contact list. This endeavours to keep people informed about activities and events within the parish, as well as give the readings etc. for the services.

### **Financial review**

Total receipts on unrestricted funds were £94,682.33 of which £46,713.97 was unrestricted planned voluntary donations, and a further £13,678.29 was from Gift Aid. Designated funds were £5,587.25 of which £4,770.00 was planned voluntary donations and a further £817.25 was from Gift Aid.

The planned giving through envelopes and banker's orders increased by 3.57% (2023 7.78% - increase)

£91,765.77 was spent from unrestricted funds to provide the Christian ministry from St Paul's, including the contribution to the diocesan parish share that increased by 5.0% in the year and largely provides the stipends, training and housing for the clergy.

There was a small underspend on the restricted funds of £464.95

Net movement in funds on unrestricted funds was £2,916.56 and the total fund balances during the year decreased from £106,245.36 to £105,765.84 of which £77,653.38 is unrestricted.

### **Reserves Policy**

It is PCC policy to try and maintain a balance on free reserves (net current assets) which equates to at least nine months' unrestricted payments. This is equivalent to £68,794. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the end of the year was £77,653 which is higher than this target. This policy will be reviewed in twelve months' time. The balance of £464.95 in the restricted fund is retained towards meeting the costs of employing a growing faith family link worker.

The cash balance of £13,394.76 in the fabric designated fund is retained towards meeting future repair costs of the church buildings.

It is our policy to invest our funds with the CCLA Church of England Deposit Fund.

### **Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

### **Risk management**

The PCC is aware of its risk management duties and has affirmed a number of policies, including the Notes of Guidance for PCC meetings and PCC responsibilities and Safeguarding. During the year a conflicts of interest policy and a safe use of images was adopted, and the PCC agreed the delegation of serious incident reporting to the charity commission. These risks are regularly reviewed, and systems and procedures have been put in place to manage these risks. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

All our trustees and youth and children's leaders are DBS (Disclosure and Barring Service) checked, as are those whose volunteering brings them into contact with vulnerable adults.

Our fire risk assessment, policies and fire safety equipment are kept up to date. The PCC approved a privacy policy and our data holding procedures were evaluated and amended where necessary to meet the General Data Protection Regulation 2018.

### **Structures, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Paul's the membership of the PCC consists of the incumbent (our vicar), the churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent. This is delegated to management committees where appropriate.

The PCC met throughout the year with an average attendance of 85%. Given its wide responsibilities the PCC has a number of management sub- committees each dealing with a particular aspect of parish life.

These committees are worship and spirituality, social, buildings and finance, pastoral, and for this year 200 celebration. All are responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

#### Administrative information

St Paul's Church is situated in Church Road, Stockingford, Nuneaton. It is part of the Diocese of Coventry within the Church of England. The correspondence address is the Vicarage, 90 Church Road, Nuneaton. Registered charity number 1139018.

PCC members who have served at any time from 1 January 2023 until the date of this report was approved are:

Incumbent: Reverend Kate Massey

Wardens: Mrs Susan West

Mr Nigel Blease

| Elected members:        | Year elected |
|-------------------------|--------------|
| Phillip Corina          | 2024         |
| Kim Fawcett (secretary) | 2024         |
| Lesley King             | 2024         |
| Rob Jones               | 2023         |
| Les Pipe                | 2023         |
| Paul West (treasurer)   | 2023         |
| Jane Udall              | 2022         |
| Ann Pipe                | 2022         |
| Mary Stewart            | 2022         |
| Kathryn Taylor          | 2022         |
| Andrew Godfrey          | 2022         |

#### Representatives on the Deanery Synod:

|                          |      |
|--------------------------|------|
| David Spiers (lay chair) | 2024 |
| Rob Jones                | 2024 |
| Nigel Blease             | 2023 |

Approved by the PCC on 13<sup>th</sup> April 2025 and signed on their behalf by the Reverend Kate Massey

PCC Chairperson).

Reverend Kate Massey



ST PAUL'S CHURCH STOCKINGFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

|                                         | Note | Unrestricted<br>Funds<br>£ | Designated<br>Fund<br>£ | Restricted<br>Funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-----------------------------------------|------|----------------------------|-------------------------|--------------------------|--------------------|--------------------|
| <b>INCOMING RESOURCES</b>               |      |                            |                         |                          |                    |                    |
| <b>Voluntary income:</b>                |      |                            |                         |                          |                    |                    |
| Envelopes including standing orders     |      | 46,713.97                  | 4,770.00                | -                        | 51,483.97          | 49,705.01          |
| Loose collections                       |      | 1,076.97                   | -                       | -                        | 1,076.97           | 949.35             |
| Card machine & website                  |      | 1,048.28                   | -                       | -                        | 1,048.28           | 921.07             |
| Weddings, baptisms & funerals           |      | 386.02                     | -                       | -                        | 386.02             | 838.78             |
| Gift Aid Tax Rebate                     |      | 13,678.29                  | 817.25                  | -                        | 14,495.54          | 15,666.73          |
| Donations & special collections         |      | 6,543.05                   | -                       | -                        | 6,543.05           | 6,043.18           |
|                                         |      | <u>69,446.58</u>           | <u>5,587.25</u>         | <u>-</u>                 | <u>75,033.83</u>   | <u>74,124.12</u>   |
| <b>Activities for generating funds:</b> |      |                            |                         |                          |                    |                    |
| Bazaars & fetes                         |      | 5,911.97                   | -                       | -                        | 5,911.97           | 5,304.18           |
| Centre & sundry income                  |      | 1,676.39                   | -                       | -                        | 1,676.39           | 2,761.18           |
| Concerts & events                       |      | 2,844.89                   | -                       | -                        | 2,844.89           | -                  |
|                                         |      | <u>10,433.25</u>           | <u>-</u>                | <u>-</u>                 | <u>10,433.25</u>   | <u>8,065.36</u>    |
| <b>Income from investments</b>          |      |                            |                         |                          |                    |                    |
| Investment income                       |      | 2,538.50                   | -                       | -                        | 2,538.50           | 1,485.17           |
| Bank interest                           |      | -                          | 770.92                  | -                        | 770.92             | 613.94             |
|                                         |      | <u>2,538.50</u>            | <u>770.92</u>           | <u>-</u>                 | <u>3,309.42</u>    | <u>2,099.11</u>    |
| <b>Income from church activities</b>    |      |                            |                         |                          |                    |                    |
| Fees to PCC                             |      | 7,235.00                   | -                       | -                        | 7,235.00           | 5,326.00           |
| Church hall & parish centre lettings    |      | 5,029.00                   | -                       | -                        | 5,029.00           | 3,814.70           |
|                                         |      | <u>12,264.00</u>           | <u>-</u>                | <u>-</u>                 | <u>12,264.00</u>   | <u>9,140.70</u>    |
| <b>Other incoming resources</b>         |      |                            |                         |                          |                    |                    |
| Grants                                  |      | -                          | -                       | 7,828.00                 | 7,828.00           | 3,461.00           |
|                                         |      | <u>-</u>                   | <u>-</u>                | <u>7,828.00</u>          | <u>7,828.00</u>    | <u>3,461.00</u>    |
| <b>TOTAL INCOMING RESOURCES</b>         |      | <u>94,682.33</u>           | <u>6,358.17</u>         | <u>7,828.00</u>          | <u>108,868.50</u>  | <u>96,890.29</u>   |
| <b>RESOURCES EXPENDED</b>               |      |                            |                         |                          |                    |                    |
| Church activities                       | 2(a) | 91,725.77                  | 10,219.20               | 7,363.05                 | 109,308.02         | 87,123.13          |
| Fund-raising trading costs              | 2(b) | 40.00                      | -                       | -                        | 40.00              | -                  |
| <b>TOTAL RESOURCES EXPENDED</b>         |      | <u>91,765.77</u>           | <u>10,219.20</u>        | <u>7,363.05</u>          | <u>109,348.02</u>  | <u>87,123.13</u>   |
| <b>NET INCOMING/(OUTGOING)</b>          |      |                            |                         |                          |                    |                    |
| <b>BEFORE OTHER GAINS AND LOSSES</b>    |      | 2,916.56                   | (3,861.03)              | 464.95                   | (479.52)           | 9,767.16           |
| Total funds brought forward             |      | 74,736.82                  | 31,508.54               | -                        | 106,245.36         | 96,478.20          |
| Total funds carried forward             |      | <u>77,653.38</u>           | <u>27,647.51</u>        | <u>464.95</u>            | <u>105,765.84</u>  | <u>106,245.36</u>  |

The attached notes on pages 7 and 10 form part of these financial statements.

**ST PAUL'S CHURCH STOCKINGFORD**

**BALANCE SHEET AS AT 31 DECEMBER 2024**

|                                               | Note | Unrestricted<br>Funds<br>£  | Designated<br>Fund<br>£ | Restricted<br>Funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-----------------------------------------------|------|-----------------------------|-------------------------|--------------------------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                           |      |                             |                         |                          |                    |                    |
| Tangible                                      | 4    | <u>                    </u> | <u>14,059.00</u>        | <u>-</u>                 | <u>14,059.00</u>   | <u>2,997.00</u>    |
| <b>CURRENT ASSETS</b>                         |      |                             |                         |                          |                    |                    |
| Debtors                                       | 5    | 3,500.87                    | 193.75                  | -                        | 3,694.62           | 4,259.75           |
| CCLA Investment                               | 6    | 50,364.17                   | -                       | -                        | 50,364.17          | 47,825.67          |
| Cash at bank and in hand                      | 7    | 24,435.34                   | 13,394.76               | 464.95                   | 38,295.05          | 59,344.28          |
|                                               |      | <u>78,300.38</u>            | <u>13,588.51</u>        | <u>464.95</u>            | <u>92,353.84</u>   | <u>111,429.70</u>  |
| <b>LIABILITIES</b>                            |      |                             |                         |                          |                    |                    |
| Creditors amounts falling due within one year | 8    | 647.00                      | -                       | -                        | 647.00             | 8,182.34           |
| <b>NET CURRENT ASSETS</b>                     |      | <u>77,653.38</u>            | <u>13,588.51</u>        | <u>464.95</u>            | <u>91,706.84</u>   | <u>103,247.36</u>  |
| <b>TOTAL NET ASSETS</b>                       |      | <u>77,653.38</u>            | <u>27,647.51</u>        | <u>464.95</u>            | <u>105,765.84</u>  | <u>106,244.36</u>  |
| <b>REPRESENTED BY:</b>                        |      |                             |                         |                          |                    |                    |
| <b>PARISH FUNDS</b>                           |      |                             |                         |                          |                    |                    |
| Unrestricted                                  | 9(a) | 77,653.38                   | -                       | -                        | 77,653.38          | 74,736.82          |
| Designated                                    | 9(a) | -                           | 27,647.51               | -                        | 27,647.51          | 31,508.54          |
| Restricted                                    | 9(b) | -                           | -                       | 464.95                   | 464.95             | -                  |
|                                               |      | <u>77,653.38</u>            | <u>27,647.51</u>        | <u>464.95</u>            | <u>105,765.84</u>  | <u>106,245.36</u>  |

Approved by the Parochial Church Council on the 13th April 2025 and signed on its behalf by Mrs Susan West (Churchwarden), Mr Nigel Blease (Churchwarden) and Paul West (PCC Treasurer),

Mrs S West

*S West*

Mr N Blease

*N Blease*

Mr P West

*P West*

The attached notes on pages 7 and 10 form part of these financial statements.

ST PAUL'S CHURCH STOCKINGFORD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities and applicable accounting standard FRS 102.

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 affiliation to another body, nor those that are informal gatherings of church members.

**FUNDS**

Restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object or invited by the PCC for a specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds represent sums set aside, out of ordinary funds, for specific designated purposes, which can be transferred back into general funds at any time.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

**INCOMING RESOURCES**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

**RESOURCES EXPENDED**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**FIXED ASSETS**

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis at the following rates:-

Church Organ - twenty years  
Sound System Equipment - four years  
Fixtures and fittings - four years  
Projection equipment - four years  
Altar furniture - ten years

ST PAUL'S CHURCH STOCKINGFORD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

| RESOURCES EXPENDED          | Unrestricted<br>Funds | Designated<br>Fund | Restricted<br>Funds | Total<br>2024     | Total<br>2023    |
|-----------------------------|-----------------------|--------------------|---------------------|-------------------|------------------|
| 2(a) Church activities      | £                     | £                  |                     | £                 | £                |
| <b>Ministry</b>             |                       |                    |                     |                   |                  |
| Diocesan Parish Share       | 55,886.00             | -                  | -                   | 55,886.00         | 53,224.40        |
| Fees to PCC                 | 3,055.00              | -                  | -                   | 3,055.00          | 2,335.00         |
|                             | <u>58,941.00</u>      | <u>-</u>           | <u>-</u>            | <u>58,941.00</u>  | <u>55,559.40</u> |
| <b>Services</b>             |                       |                    |                     |                   |                  |
| Clergy                      | 685.07                | -                  | -                   | 685.07            | 290.38           |
| Elements                    | 849.19                | -                  | -                   | 849.19            | 460.50           |
| Vergers Fees                | 450.00                | -                  | -                   | 450.00            | 455.00           |
| Organist                    | 80.00                 | -                  | -                   | 80.00             | 160.00           |
|                             | <u>2,064.26</u>       | <u>-</u>           | <u>-</u>            | <u>2,064.26</u>   | <u>1,365.86</u>  |
| <b>ADMINISTRATION</b>       |                       |                    |                     |                   |                  |
| Administration              | -                     | -                  | -                   | 0.00              | 267.40           |
| Printing & Stationery       | 393.28                | -                  | -                   | 393.28            | 335.98           |
| Telephone                   | 1,033.49              | -                  | -                   | 1,033.49          | 947.23           |
|                             | <u>1,426.77</u>       | <u>-</u>           | <u>-</u>            | <u>1,426.77</u>   | <u>1,550.61</u>  |
| <b>MAINTENANCE</b>          |                       |                    |                     |                   |                  |
| Repairs & Maintenance       | 2,505.34              | 5,430.60           | -                   | 7,935.94          | 4,260.49         |
| Photocopier maintenance     | 593.06                | -                  | -                   | 593.06            | 211.55           |
|                             | <u>3,098.40</u>       | <u>5,430.60</u>    | <u>0.00</u>         | <u>8,529.00</u>   | <u>4,472.04</u>  |
| <b>UTILITIES</b>            |                       |                    |                     |                   |                  |
| Insurance                   | 3,409.62              | -                  | -                   | 3,409.62          | 3,383.81         |
| Gas                         | 9,049.77              | -                  | -                   | 9,049.77          | 5,588.14         |
| Electric                    | 2,861.29              | -                  | -                   | 2,861.29          | 1,362.57         |
| Water                       | 93.30                 | -                  | -                   | 93.30             | 78.03            |
| Cleaning and wages          | 3,378.31              | -                  | -                   | 3,378.31          | 3,610.44         |
|                             | <u>18,792.29</u>      | <u>-</u>           | <u>-</u>            | <u>18,792.29</u>  | <u>14,022.99</u> |
| <b>MISCELLANEOUS</b>        |                       |                    |                     |                   |                  |
| Charitable donations        | 4,701.51              | -                  | -                   | 4,701.51          | 4,288.38         |
| Growing Faith expenses      | -                     | -                  | 116.57              | 116.57            | 504.98           |
| Growing Faith wages         | -                     | -                  | 7,246.48            | 7,246.48          | 2,708.78         |
| Messy Church & Holiday Club | 30.00                 | -                  | -                   | 30.00             | -                |
| Miscellaneous               | 1,430.31              | -                  | -                   | 1,430.31          | 1,030.53         |
| Concerts & events           | 615.70                | -                  | -                   | 615.70            | -                |
| Pastoral Care               | 119.50                | -                  | -                   | 119.50            | 212.75           |
| Bank charges                | 506.03                | -                  | -                   | 506.03            | 506.81           |
| Monthly Draw                | -                     | 300.00             | -                   | 300.00            | 300.00           |
|                             | <u>7,403.05</u>       | <u>300.00</u>      | <u>7,363.05</u>     | <u>15,066.10</u>  | <u>9,552.23</u>  |
| <b>Depreciation</b>         |                       |                    |                     |                   |                  |
| Church organ                | -                     | 600.00             | -                   | 600.00            | 600.00           |
| Sound & audio               | -                     | 3,887.60           | -                   | 3,887.60          | -                |
| Loss on sale of assets      | -                     | 1.00               | -                   | 1.00              | -                |
|                             | <u>-</u>              | <u>4,488.60</u>    | <u>0.00</u>         | <u>4,488.60</u>   | <u>600.00</u>    |
|                             | <u>91,725.77</u>      | <u>10,219.20</u>   | <u>7,363.05</u>     | <u>109,308.02</u> | <u>87,123.13</u> |
| 2(b) Fund raising costs     |                       |                    |                     |                   |                  |
| Bazaars                     | 40.00                 | -                  | -                   | 40.00             | 0.00             |
| <b>TOTAL RESOURCES</b>      |                       |                    |                     |                   |                  |
| <b>EXPENDED</b>             | <u>91,765.77</u>      | <u>10,219.20</u>   | <u>7,363.05</u>     | <u>109,348.02</u> | <u>87,123.13</u> |

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

|                      |                           |                         |                   |                   |
|----------------------|---------------------------|-------------------------|-------------------|-------------------|
| <b>3 STAFF COSTS</b> | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total 2024</b> | <b>Total 2023</b> |
|                      | £                         | £                       | £                 | £                 |
| Wages and salaries   | 2,985.06                  | 7,246.48                | 10,231.54         | 5,450.53          |
|                      | <u>2,985.06</u>           | <u>7,246.48</u>         | <u>10,231.54</u>  | <u>5,450.53</u>   |

During the year the PCC employed a caretaker and a growing faith family worker (all part-time) but no payments were large enough to attract social security costs in the year to 31 December 2024.

**PAYMENTS TO PCC MEMBERS**

The only payments made to PCC or associated with the PCC were to one member in respect of wage costs, which related to the caretaking duties of the church buildings, no other payments or expenses were paid to any PCC member, or persons closely connected to them or related parties.

**4 TANGIBLE FIXED ASSETS**

|                       | <b>Fixtures &amp; Fittings<br/>(Unrestricted)</b> | <b>Altar Furniture<br/>(Designated)</b> | <b>Organ<br/>(Designated)</b> | <b>Sound &amp; Audio<br/>(Designated)</b> | <b>Total</b>     |
|-----------------------|---------------------------------------------------|-----------------------------------------|-------------------------------|-------------------------------------------|------------------|
| <b>Cost</b>           |                                                   |                                         |                               |                                           |                  |
| At 1 January 2024     | 36,901.34                                         | 9,833.00                                | 11,995.00                     | 11,428.17                                 | 70,157.51        |
| Additions             | -                                                 | -                                       | -                             | 15,549.60                                 | 15,549.60        |
| Disposals             | (11,886.81)                                       | -                                       | -                             | (11,427.17)                               | (23,313.98)      |
| At 31 December 2024   | <u>25,014.53</u>                                  | <u>9,833.00</u>                         | <u>11,995.00</u>              | <u>15,550.60</u>                          | <u>62,393.13</u> |
| <b>Depreciation</b>   |                                                   |                                         |                               |                                           |                  |
| At 1 January 2024     | 36,901.34                                         | 9,832.00                                | 9,000.00                      | 11,427.17                                 | 67,160.51        |
| Provision in year     | -                                                 | -                                       | 600.00                        | 3,887.60                                  | 4,487.60         |
| Disposals             | (11,886.81)                                       | -                                       | -                             | (11,427.17)                               | (23,313.98)      |
| At 31 December 2024   | <u>25,014.53</u>                                  | <u>9,832.00</u>                         | <u>9,600.00</u>               | <u>3,887.60</u>                           | <u>48,334.13</u> |
| <b>Net Book Value</b> |                                                   |                                         |                               |                                           |                  |
| At 31 December 2024   | <u>-</u>                                          | <u>1.00</u>                             | <u>2,395.00</u>               | <u>11,663.00</u>                          | <u>14,059.00</u> |
| At 31 December 2023   | <u>-</u>                                          | <u>1.00</u>                             | <u>2,995.00</u>               | <u>1.00</u>                               | <u>2,997.00</u>  |

|                  |                           |                        |                   |                   |
|------------------|---------------------------|------------------------|-------------------|-------------------|
| <b>5 DEBTORS</b> | <b>Unrestricted Funds</b> | <b>Designated Fund</b> | <b>Total 2024</b> | <b>Total 2023</b> |
| Tax recoverable  | 2,990.50                  | 193.75                 | 3,184.25          | 3,959.75          |
| Other debtors    | -                         | -                      | -                 | 300.00            |
| Prepayments      | 510.37                    | -                      | 510.37            | -                 |
|                  | <u>3,500.87</u>           | <u>193.75</u>          | <u>3,694.62</u>   | <u>4,259.75</u>   |

ST PAUL'S CHURCH STOCKINGFORD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE FINANCIAL STATEMENTS

|                                                                                                                                             |                    |                  |                  |                  |                  |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------|------------------|------------------|------------------|
| <b>6 INVESTMENTS</b>                                                                                                                        | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2024       | Total 2023       |
| CCLA Deposit Account                                                                                                                        | <u>50,364.17</u>   | <u>-</u>         | <u>-</u>         | <u>50,364.17</u> | <u>47,825.67</u> |
| The above investment is held with CCLA Investment Management Limited on behalf of St Paul's Church, Stockingford, Parochial Church Council. |                    |                  |                  |                  |                  |
| <b>7 CASH AND BANK BALANCES</b>                                                                                                             | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2024       | Total 2023       |
| Cash in hand                                                                                                                                | 10.00              | -                | -                | 10.00            | 10.00            |
| Yorkshire bank current account                                                                                                              | 24,425.34          | -                | 464.95           | 24,890.29        | 31,045.24        |
| Yorkshire bank fabric account                                                                                                               | -                  | 13,394.76        | -                | 13,394.76        | 28,289.04        |
|                                                                                                                                             | <u>24,435.34</u>   | <u>13,394.76</u> | <u>464.95</u>    | <u>38,295.05</u> | <u>59,344.28</u> |
| <b>8 LIABILITIES</b>                                                                                                                        | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2024       | Total 2023       |
| Amounts falling due within one year                                                                                                         |                    |                  |                  |                  |                  |
| Other Creditors                                                                                                                             | -                  | -                | -                | -                | 13.34            |
| Accrued income                                                                                                                              | -                  | -                | -                | 0.00             | 7,828.00         |
| Accruals for utility and other costs                                                                                                        | 647.00             | -                | -                | 647.00           | 341.00           |
|                                                                                                                                             | <u>647.00</u>      | <u>-</u>         | <u>-</u>         | <u>647.00</u>    | <u>8,182.34</u>  |

**9(a) FUNDS**

The movement in unrestricted and designated funds during the year were:

|                             |                             |                    |
|-----------------------------|-----------------------------|--------------------|
| Designated funds            | Designated Funds (Building) | Unrestricted Funds |
| Balance at 1 January 2024   | 31,508.54                   | 74,736.82          |
| Receipts                    | 6,358.17                    | 94,682.33          |
|                             | <u>37,866.71</u>            | <u>169,419.15</u>  |
| Payments                    | 10,219.20                   | 91,765.77          |
| Balance at 31 December 2024 | <u>27,647.51</u>            | <u>77,653.38</u>   |

The building (fabric) fund represents accumulated donations and appeals for the maintenance of the church buildings.

**9(b) The movement in restricted funds during the year were:**

|                                |           |                 |                   |               |
|--------------------------------|-----------|-----------------|-------------------|---------------|
|                                | Bal B/fwd | Receipts        | Payments          | Bal C/fwd     |
| Restricted Funds               |           |                 |                   |               |
| Coventry Diocesan Mission Fund | -         | 7,828.00        | (7,363.05)        | 464.95        |
|                                | <u>-</u>  | <u>7,828.00</u> | <u>(7,363.05)</u> | <u>464.95</u> |

The restricted funds comprise grants received from Coventry Diocesan Mission Fund which is used to support a growing faith family link worker in the local community.

## **Independent examiner's report to the PCC of St. Paul's, Stockingford**

I report on the accounts for the year ended 31st December 2024 which are set out on pages 5 to 10.

### **Respective responsibilities of the Trustees and Examiner**

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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

- (1) Examine the accounts under section 145 of the 2011 Act;
- (2) To follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- (3) To 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 charity 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matters have 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; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

R S Sohal  
16 Binley Road  
Coventry  
West Midlands  
CV3 1HZ

24th April 2023

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# Accounts

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Charity number 1139018

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST.PAUL'S STOCKINGFORD

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

## **TRUSTEES' ANNUAL REPORT**

### **2023 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford**

#### **Aim and purposes**

St Paul's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Reverend Kate Massey, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church buildings of St Paul's and the Parish Centre, Church Road, Stockingford.

#### **Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Paul's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our community through:

Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.

Provision of pastoral care for people living in the parish.

Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St Paul's and the Parish Centre.

#### **Achievements and performance**

##### **Worship and prayer**

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example, pondering and prayers provide a quiet, intimate and reflective environment for worship while opportunities are provided for people to engage in more outgoing worship such as messy church.

This year we have been successful in welcoming more people and families into our church.

All are welcome to attend our regular services. At present there are 83 parishioners on the Church Electoral Roll, 37 of whom are not resident within the parish.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of their journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

## **TRUSTEES' ANNUAL REPORT**

### **2023 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)**

#### **Deanery Synod**

Three members of the PCC sit on the deanery synod, This provides the PCC with an important link between the parish and the wider structures of the church.

#### **Church Buildings and the Parish Centre**

During the week and the year the church is used by various groups such as Stay and Play which is for young children and their parents, youth groups, lunch clubs, theatre group drama, brownies and guides.

#### **Pastoral Care**

Some members of our parish are unable to attend church due to sickness or age. Arrangements are made to visit church members who have requested to receive communion at their homes. The pastoral care group organise visits and prayers for those who are sick or unable to get out for any other reason to keep them in touch with church life.

#### **Mission and evangelism**

Helping those in need is a demonstration of our faith. Thanks to the generosity of our congregation we raised £450 for the Earthquake Appeal in support of Turkey and Syria, £1,589.00 for Red Cross, £246.15 for Love The Ford, £862.50 for Open Doors and £1,080.73 for Christian Aid (we also support Christian Aid week by making direct contributions).

We also host a food bank, oasis group, monthly lunch club for the elderly.

During the year we obtained funding to employ a growing faith family link worker.

Our newsletter is produced weekly, and the newsletter keeps our parishioners informed of the important matters affecting our Church and articles that help develop our knowledge and trust in Jesus.

#### **Financial review**

Total receipts on unrestricted funds were £89,132.85 of which £45,405.01 was unrestricted planned voluntary donations, and a further £14,814.23 was from Gift Aid. Designated funds were £5,766.44 of which £4,300.00 was planned voluntary donations and a further £852.50 was from Gift Aid.

The planned giving through envelopes and banker's orders increased by 7.78% (2022 0.1% - increase)

£81,458.02 was spent from unrestricted funds to provide the Christian ministry from St Paul's, including the contribution to the diocesan parish share that increased by 3.9% in the year and largely provides the stipends, training and housing for the clergy.

Net movement in funds on unrestricted funds was £7,674.83 and the total fund balances during the year increased from £96,748.20 to £106,245.36 of which £74,736.82 is unrestricted.

## **TRUSTEES' ANNUAL REPORT**

### **2023 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)**

#### **Reserves Policy**

It is PCC policy to try and maintain a balance on free reserves (net current assets) which equates to at least nine months' unrestricted payments. This is equivalent to £61,093. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the end of the year was £74,737 which is higher than this target. This policy will be reviewed in twelve months time.

The cash balance of £28,289.04 in the fabric designated fund is retained towards meeting future repair costs of the church buildings.

It is our policy to invest our funds with the CCLA Church of England Deposit Fund.

#### **Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

#### **Risk management**

The PCC is aware of its risk management duties and has affirmed a number of policies, including the Notes of Guidance for PCC meetings and PCC responsibilities and Safeguarding. During the year a conflicts of interest policy and a safe use of images was adopted and the PCC agreed the delegation of serious incident reporting to the charity commission. These risks are regularly reviewed and systems and procedures have been put in place to manage these risks. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

All our trustees and youth and children's leaders are DBS (Disclosure and Barring Service) checked, as are those whose volunteering brings them into contact with vulnerable adults. Our fire risk assessment, policies and fire safety equipment are kept up to date. The PCC approved a privacy policy and our data holding procedures were evaluated and amended where necessary to meet the General Data Protection Regulation 2018.

#### **Structures, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Paul's the membership of the PCC consists of the incumbent (our vicar), the curate, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent,

The PCC met throughout the year with an average attendance of 85%. Giving its wide responsibilities the PCC has a number of sub- committees each dealing with a particular aspect of parish life. These committees, which include worship and spirituality, social, buildings and finance and pastoral care, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

## TRUSTEES' ANNUAL REPORT

### 2023 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)

#### Administrative information

St Paul's Church is situated in Church Road, Stockingford, Nuneaton. It is part of the Diocese of Coventry within the Church of England. The correspondence address is the Vicarage, 90 Church Road, Nuneaton. Registered charity number 1139018.

PCC members who have served at any time from 1 January 2023 until the date of this report was approved are:

Incumbent: Reverend Kate Massey

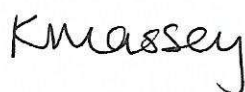
Wardens: Mrs Susan West  
Mr Nigel Blease

| Elected members:        | Year elected |
|-------------------------|--------------|
| Rob Jones               | 2023         |
| Les Pipe                | 2023         |
| Paul West               | 2023         |
| Andrew Godfrey          | 2022         |
| Jane Udall              | 2022         |
| Steve Marsden           | 2022         |
| Ann Pipe                | 2022         |
| Mary Stewart            | 2022         |
| Kathryn Taylor          | 2022         |
| Kim Fawcett (Secretary) | 2021         |
| Co-opted members        |              |
| Gary King (Treasurer)   | 2023         |

#### Representatives on the Deanery Synod:

|              |      |
|--------------|------|
| David Spiers | 2021 |
| Rob Jones    | 2021 |
| Nigel Blease | 2023 |

Approved by the PCC on 17 March 2024 and signed on their behalf by the Reverend Kate Massey (PCC Chairperson).



**Reverend Kate Massey**

**ST PAUL'S CHURCH STOCKINGFORD**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

|                                                                  |             | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Fund</b> | <b>Restricted<br/>Funds</b> | <b>Total<br/>2023</b> | <b>Total<br/>2022</b> |
|------------------------------------------------------------------|-------------|-------------------------------|----------------------------|-----------------------------|-----------------------|-----------------------|
|                                                                  | <b>Note</b> | <b>£</b>                      | <b>£</b>                   | <b>£</b>                    | <b>£</b>              | <b>£</b>              |
| <b>INCOMING RESOURCES</b>                                        |             |                               |                            |                             |                       |                       |
| <b>Voluntary income:</b>                                         |             |                               |                            |                             |                       |                       |
| Envelopes including standing orders                              |             | 45,405.01                     | 4,300.00                   | -                           | 49,705.01             | 46,116.38             |
| Loose collections                                                |             | 949.35                        | -                          | -                           | 949.35                | 1,188.77              |
| Card machine                                                     |             | 921.07                        | -                          | -                           | 921.07                | 444.46                |
| Weddings, baptisms & funerals                                    |             | 838.78                        | -                          | -                           | 838.78                | 492.46                |
| Gift Aid Tax Rebate                                              |             | 14,814.23                     | 852.50                     | -                           | 15,666.73             | 14,052.21             |
| Donations & special collections                                  |             | 6,043.18                      | -                          | -                           | 6,043.18              | 5,978.76              |
|                                                                  |             | <u>68,971.62</u>              | <u>5,152.50</u>            | <u>-</u>                    | <u>74,124.12</u>      | <u>68,273.04</u>      |
| <b>Activities for generating funds:</b>                          |             |                               |                            |                             |                       |                       |
| Bazaars & fetes                                                  |             | 5,304.18                      | -                          | -                           | 5,304.18              | 4,647.57              |
| Centre & sundry income                                           |             | 2,761.18                      | -                          | -                           | 2,761.18              | 1,575.36              |
|                                                                  |             | <u>8,065.36</u>               | <u>-</u>                   | <u>-</u>                    | <u>8,065.36</u>       | <u>6,222.93</u>       |
| <b>Income from investments</b>                                   |             |                               |                            |                             |                       |                       |
| Investment income                                                |             | 1,485.17                      | -                          | -                           | 1,485.17              | 601.58                |
| Bank interest                                                    |             | -                             | 613.94                     | -                           | 613.94                | 54.20                 |
|                                                                  |             | <u>1,485.17</u>               | <u>613.94</u>              | <u>-</u>                    | <u>2,099.11</u>       | <u>655.78</u>         |
| <b>Income from church activities</b>                             |             |                               |                            |                             |                       |                       |
| Fees to PCC                                                      |             | 5,326.00                      | -                          | -                           | 5,326.00              | 7,663.12              |
| Church hall & parish centre lettings                             |             | 3,814.70                      | -                          | -                           | 3,814.70              | 3,085.00              |
|                                                                  |             | <u>9,140.70</u>               | <u>-</u>                   | <u>-</u>                    | <u>9,140.70</u>       | <u>10,748.12</u>      |
| <b>Other incoming resources</b>                                  |             |                               |                            |                             |                       |                       |
| Grants                                                           |             | 1,470.00                      | -                          | 1,991.00                    | 3,461.00              | -                     |
|                                                                  |             | <u>1,470.00</u>               | <u>-</u>                   | <u>1,991.00</u>             | <u>3,461.00</u>       | <u>-</u>              |
| <b>TOTAL INCOMING RESOURCES</b>                                  |             | <u>89,132.85</u>              | <u>5,766.44</u>            | <u>1,991.00</u>             | <u>96,890.29</u>      | <u>85,899.87</u>      |
| <b>RESOURCES EXPENDED</b>                                        |             |                               |                            |                             |                       |                       |
| Church activities                                                | 2(a)        | 81,458.02                     | 3,674.11                   | 1,991.00                    | 87,123.13             | 111,412.02            |
| Fund-raising trading costs                                       | 2(b)        | -                             | -                          | -                           | -                     | 93.00                 |
| <b>TOTAL RESOURCES EXPENDED</b>                                  |             | <u>81,458.02</u>              | <u>3,674.11</u>            | <u>1,991.00</u>             | <u>87,123.13</u>      | <u>111,505.02</u>     |
| <b>NET INCOMING/(OUTGOING)<br/>BEFORE OTHER GAINS AND LOSSES</b> |             |                               |                            |                             |                       |                       |
|                                                                  |             | 7,674.83                      | 2,092.33                   | -                           | 9,767.16              | (25,605.15)           |
| Total funds brought forward                                      |             | 67,061.99                     | 29,416.21                  | -                           | 96,478.20             | 122,083.35            |
| Total funds carried forward                                      |             | <u>74,736.82</u>              | <u>31,508.54</u>           | <u>-</u>                    | <u>106,245.36</u>     | <u>96,478.20</u>      |

The attached notes on pages 7 and 10 form part of these financial statements.

**ST PAUL'S CHURCH STOCKINGFORD**

**BALANCE SHEET AS AT 31 DECEMBER 2023**

|                                               |      | Unrestricted<br>Funds | Designated<br>Fund | Restricted<br>Funds | Total<br>2023     | Total<br>2022    |
|-----------------------------------------------|------|-----------------------|--------------------|---------------------|-------------------|------------------|
|                                               | Note | £                     | £                  | £                   | £                 | £                |
| <b>FIXED ASSETS</b>                           |      |                       |                    |                     |                   |                  |
| Tangible                                      | 4    | <u>1.00</u>           | <u>2,997.00</u>    | <u>-</u>            | <u>2,998.00</u>   | <u>3,598.00</u>  |
| <b>CURRENT ASSETS</b>                         |      |                       |                    |                     |                   |                  |
| Debtors                                       | 5    | 4,037.25              | 222.50             | -                   | 4,259.75          | 2,115.92         |
| CCLA Investment                               | 6    | 47,825.67             | -                  | -                   | 47,825.67         | 46,340.50        |
| Cash at bank and in hand                      | 7    | 23,227.24             | 28,289.04          | 7,828.00            | 59,344.28         | 46,265.22        |
|                                               |      | <u>75,090.16</u>      | <u>28,511.54</u>   | <u>7,828.00</u>     | <u>111,429.70</u> | <u>94,721.64</u> |
| <b>LIABILITIES</b>                            |      |                       |                    |                     |                   |                  |
| Creditors amounts falling due within one year | 8    | 354.34                | -                  | 7,828.00            | 8,182.34          | 1,841.44         |
| <b>NET CURRENT ASSETS</b>                     |      | <u>74,735.82</u>      | <u>28,511.54</u>   | <u>7,828.00</u>     | <u>103,247.36</u> | <u>92,880.20</u> |
| <b>TOTAL NET ASSETS</b>                       |      | <u>74,736.82</u>      | <u>31,508.54</u>   | <u>-</u>            | <u>106,245.36</u> | <u>96,478.20</u> |
| <b>REPRESENTED BY:</b>                        |      |                       |                    |                     |                   |                  |
| <b>PARISH FUNDS</b>                           |      |                       |                    |                     |                   |                  |
| Unrestricted                                  | 9(a) | 74,736.82             | -                  | -                   | 74,736.82         | 67,061.99        |
| Designated                                    | 9(a) | -                     | 31,508.54          | -                   | 31,508.54         | 29,416.21        |
| Restricted                                    | 9(b) | -                     | -                  | -                   | -                 | -                |
|                                               |      | <u>74,736.82</u>      | <u>31,508.54</u>   | <u>0.00</u>         | <u>106,245.36</u> | <u>96,478.20</u> |

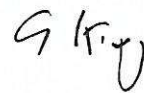
Approved by the Parochial Church Council on the 17 March 2024 and signed on its behalf by Mrs Susan West (Churchwarden), Mr Nigel Blease (Churchwarden) and Gary King (PCC Treasurer).



**Mrs S West**



**Mr N Blease**



**Mr G King**

The attached notes on pages 7 and 10 form part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities and applicable accounting standard FRS 102.

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 affiliation to another body, nor those that are informal gatherings of church members.

**FUNDS**

Restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object or invited by the PCC for a specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds represent sums set aside, out of ordinary funds, for specific designated purposes, which can be transferred back into general funds at any time.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

**INCOMING RESOURCES**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

**RESOURCES EXPENDED**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**FIXED ASSETS**

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis at the following rates:-

Church Organ - twenty years  
Sound System Equipment - four years  
Fixtures and fittings - four years  
Projection equipment - four years  
Altar furniture - ten years

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>RESOURCES EXPENSED</b>   | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Fund</b> | <b>Restricted<br/>Funds</b> | <b>Total<br/>2023</b> | <b>Total<br/>2022</b> |
|-----------------------------|-------------------------------|----------------------------|-----------------------------|-----------------------|-----------------------|
| 2(a) Church activities      | £                             | £                          |                             | £                     | £                     |
| <b>Ministry</b>             |                               |                            |                             |                       |                       |
| Diocesan Parish Share       | 53,224.40                     | -                          |                             | 53,224.40             | 51,224.40             |
| Fees to PCC                 | 2,335.00                      | -                          |                             | 2,335.00              | 3,390.00              |
|                             | <u>55,559.40</u>              | <u>-</u>                   | <u>-</u>                    | <u>55,559.40</u>      | <u>54,614.40</u>      |
| <b>Services</b>             |                               |                            |                             |                       |                       |
| Clergy                      | 290.36                        | -                          | -                           | 290.36                | 934.23                |
| Elements                    | 460.50                        | -                          | -                           | 460.50                | 402.87                |
| Vergers Fees                | 455.00                        | -                          | -                           | 455.00                | 415.00                |
| Organist                    | 160.00                        |                            |                             | 160.00                | 80.00                 |
|                             | <u>1,365.86</u>               | <u>-</u>                   | <u>-</u>                    | <u>1,365.86</u>       | <u>1,752.10</u>       |
| <b>ADMINISTRATION</b>       |                               |                            |                             |                       |                       |
| Administration              | 267.40                        | -                          | -                           | 267.40                | 181.00                |
| Printing & Stationery       | 335.98                        | -                          | -                           | 335.98                | 225.77                |
| Telephone                   | 947.23                        | -                          | -                           | 947.23                | 764.36                |
|                             | <u>1,550.61</u>               | <u>-</u>                   | <u>-</u>                    | <u>1,550.61</u>       | <u>1,171.13</u>       |
| <b>MAINTENANCE</b>          |                               |                            |                             |                       |                       |
| Repairs & Maintenance       | 1,486.38                      | 2,774.11                   | -                           | 4,260.49              | 29,555.00             |
| Photocopier maintenance     | 211.55                        | -                          | -                           | 211.55                | 406.70                |
|                             | <u>1,697.93</u>               | <u>2,774.11</u>            | <u>0.00</u>                 | <u>4,472.04</u>       | <u>29,961.70</u>      |
| <b>UTILITIES</b>            |                               |                            |                             |                       |                       |
| Insurance                   | 3,383.81                      | -                          | -                           | 3,383.81              | 3,092.05              |
| Gas                         | 5,588.14                      | -                          | -                           | 5,588.14              | 5,394.50              |
| Electric                    | 1,362.57                      | -                          | -                           | 1,362.57              | 1,890.36              |
| Water                       | 78.03                         | -                          | -                           | 78.03                 | 46.35                 |
| Cleaning and wages          | 3,610.44                      | -                          | -                           | 3,610.44              | 3,046.83              |
|                             | <u>14,022.99</u>              | <u>-</u>                   | <u>-</u>                    | <u>14,022.99</u>      | <u>13,470.09</u>      |
| <b>MISCELLANEOUS</b>        |                               |                            |                             |                       |                       |
| Charitable donations        | 4,288.38                      | -                          | -                           | 4,288.38              | 6,472.31              |
| Growing Faith equipment     | 504.98                        | -                          | -                           | 504.98                | -                     |
| Growing Faith wages         | 717.78                        |                            | 1,991.00                    | 2,708.78              | -                     |
| Messy Church & Holiday Club | -                             | -                          | -                           | -                     | 169.69                |
| Spogs                       | -                             | -                          | -                           | -                     | 1,619.43              |
| Miscellaneous               | 1,030.53                      | -                          | -                           | 1,030.53              | 911.15                |
| Pastoral Care               | 212.75                        | -                          | -                           | 212.75                | 136.24                |
| Bank charges                | 506.81                        | -                          | -                           | 506.81                | 233.78                |
| Monthly Draw                | -                             | 300.00                     | -                           | 300.00                | 300.00                |
|                             | <u>7,261.23</u>               | <u>300.00</u>              | <u>1,991.00</u>             | <u>9,552.23</u>       | <u>9,842.60</u>       |
| <b>Depreciation</b>         |                               |                            |                             |                       |                       |
| Church organ                | -                             | 600.00                     | -                           | 600.00                | 600.00                |
|                             | <u>-</u>                      | <u>600.00</u>              | <u>0.00</u>                 | <u>600.00</u>         | <u>600.00</u>         |
|                             | <u>81,458.02</u>              | <u>3,674.11</u>            | <u>1,991.00</u>             | <u>87,123.13</u>      | <u>111,412.02</u>     |
| 2(b) Fund raising costs     |                               |                            |                             |                       |                       |
| Bazaars                     | -                             | -                          | -                           | -                     | 93.00                 |
| <b>TOTAL RESOURCES</b>      |                               |                            |                             |                       |                       |
| <b>EXPENDED</b>             | <u>81,458.02</u>              | <u>3,674.11</u>            | <u>1,991.00</u>             | <u>87,123.13</u>      | <u>111,505.02</u>     |

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

|                      |                    |                  |                 |                 |
|----------------------|--------------------|------------------|-----------------|-----------------|
| <b>3 STAFF COSTS</b> | Unrestricted Funds | Restricted Funds | Total 2023      | Total 2022      |
|                      | £                  | £                | £               | £               |
| Wages and salaries   | 3,459.53           | 1,991.00         | 5,450.53        | 2,524.25        |
|                      | <u>3,459.53</u>    | <u>1991.00</u>   | <u>5,450.53</u> | <u>2,524.25</u> |

During the year the PCC employed a cleaner and a growing faith family worker (all part-time) but no payments were large enough to attract social security costs in the year to 31 December 2023.

**PAYMENTS TO PCC MEMBERS**

No payments were made to PCC or associated with the PCC and no other payments or expenses were paid to any PCC member, or persons closely connected to them or related parties .

**4 TANGIBLE FIXED ASSETS**

|                         |                                               |                                     |                           |                                          |                  |
|-------------------------|-----------------------------------------------|-------------------------------------|---------------------------|------------------------------------------|------------------|
|                         | <b>Fixtures &amp; Fittings (Unrestricted)</b> | <b>Altar Furniture (Designated)</b> | <b>Organ (Designated)</b> | <b>Projection Equipment (Designated)</b> | <b>Total</b>     |
| Cost                    |                                               |                                     |                           |                                          |                  |
| At 1 January 2023       |                                               |                                     |                           |                                          |                  |
| and at 31 December 2023 | <u>36,901.34</u>                              | <u>9,833.00</u>                     | <u>11,995.00</u>          | <u>11,428.17</u>                         | <u>70,157.51</u> |
| Depreciation            |                                               |                                     |                           |                                          |                  |
| At 1 January 2023       | 36,900.34                                     | 9,832.00                            | 8,400.00                  | 11,427.17                                | 66,559.51        |
| Provision in year       | -                                             | -                                   | 600.00                    | -                                        | 600.00           |
| At 31 December 2023     | <u>36,900.34</u>                              | <u>9,832.00</u>                     | <u>9,000.00</u>           | <u>11,427.17</u>                         | <u>67,159.51</u> |
| Net Book Value          |                                               |                                     |                           |                                          |                  |
| At 31 December 2023     | <u>1.00</u>                                   | <u>1.00</u>                         | <u>2,995.00</u>           | <u>1.00</u>                              | <u>2,998.00</u>  |
| At 31 December 2022     | <u>1.00</u>                                   | <u>1.00</u>                         | <u>3,595.00</u>           | <u>1.00</u>                              | <u>3,598.00</u>  |

|                  |                    |                 |                 |                 |
|------------------|--------------------|-----------------|-----------------|-----------------|
| <b>5 DEBTORS</b> | Unrestricted Funds | Designated Fund | Total 2023      | Total 2022      |
| Tax recoverable  | 3,737.25           | 222.50          | 3,959.75        | 1,668.75        |
| Other debtors    | 300.00             | -               | 300.00          | -               |
| Prepayments      |                    |                 |                 | 447.17          |
|                  | <u>4,037.25</u>    | <u>222.50</u>   | <u>4,259.75</u> | <u>2,115.92</u> |

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>6 INVESTMENTS</b> | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2023       | Total 2022       |
|----------------------|--------------------|------------------|------------------|------------------|------------------|
| CCLA Deposit Account | <u>47,825.67</u>   | <u>-</u>         | <u>-</u>         | <u>47,825.67</u> | <u>46,340.50</u> |

The above investment is held with CCLA Investment Management Limited on behalf of St Paul's Church, Stockingford, Parochial Church Council.

| <b>7 CASH AND BANK BALANCES</b> | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2023       | Total 2022       |
|---------------------------------|--------------------|------------------|------------------|------------------|------------------|
| Cash in hand                    | 10.00              | -                | -                | 10.00            | 14.07            |
| Yorkshire bank current account  | 23,217.24          | -                | 7,828.00         | 31,045.24        | 20,556.94        |
| Yorkshire bank fabric account   | -                  | 28,289.04        | -                | 28,289.04        | 25,694.21        |
|                                 | <u>23,227.24</u>   | <u>28,289.04</u> | <u>7,828.00</u>  | <u>59,344.28</u> | <u>46,265.22</u> |

| <b>8 LIABILITIES</b>                 | Unrestricted Funds | Designated Funds | Restricted Funds | Total 2023      | Total 2022      |
|--------------------------------------|--------------------|------------------|------------------|-----------------|-----------------|
| Amounts falling due within one year  |                    |                  |                  |                 |                 |
| Other Creditors                      | 13.34              | -                | -                | 13.34           | 297.00          |
| Accrued income                       | -                  | -                | 7,828.00         | 7,828.00        | -               |
| Accruals for utility and other costs | 341.00             | -                | -                | 341.00          | 1,544.44        |
|                                      | <u>354.34</u>      | <u>-</u>         | <u>7,828.00</u>  | <u>8,182.34</u> | <u>1,841.44</u> |

**9(a) FUNDS**

The movement in unrestricted and designated funds during the year were:

| Designated funds            | Designated Funds (Building) | Unrestricted Funds |
|-----------------------------|-----------------------------|--------------------|
| Balance at 1 January 2023   | 29,416.21                   | 67,061.99          |
| Receipts                    | 5,766.44                    | 89,132.85          |
|                             | <u>35,182.65</u>            | <u>156,194.84</u>  |
| Payments                    | 3,674.11                    | 81,458.02          |
| Balance at 31 December 2023 | <u>31,508.54</u>            | <u>74,736.82</u>   |

The building (fabric) fund represents accumulated donations and appeals for the maintenance of the church buildings.

**9(b) The movement in restricted funds during the year were:**

|                                | Bal B/fwd | Receipts        | Payments          | Bal C/fwd |
|--------------------------------|-----------|-----------------|-------------------|-----------|
| Restricted Funds               |           |                 |                   |           |
| Coventry Diocesan Mission Fund | -         | 1,991.00        | (1,991.00)        | -         |
|                                | <u>-</u>  | <u>1,991.00</u> | <u>(1,991.00)</u> | <u>-</u>  |

The restricted funds comprise grants received from Coventry Diocesan Mission Fund which is used to support a growing faith family link worker in the local community.

## Independent examiner's report to the PCC of St. Paul's, Stockingford

I report on the accounts for the year ended 31st December 2023 which are set out on pages 5 to 10.

### Respective responsibilities of the Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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

- (1) Examine the accounts under section 145 of the 2011 Act;
- (2) To follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- (3) To 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 charity 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matters have 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; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

R S Sohal  
16 Binley Road  
Coventry  
West Midlands  
CV3 1HZ

17th March 2024

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# Accounts

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Charity number 1139018

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST.PAUL'S STOCKINGFORD

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, STOCKINGFORD**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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| 5  | Statement of Financial Activities |
| 6  | Balance Sheet                     |
| 7  | Notes to the Financial Statements |
| 11 | Independent Examiner's Report     |

## **TRUSTEES' ANNUAL REPORT**

### **2022 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford**

#### **Aim and purposes**

St Paul's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Reverend Kate Massey, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church buildings of St Paul's and the Parish Centre, Church Road, Stockingford.

#### **Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Paul's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our community through:

Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.

Provision of pastoral care for people living in the parish.

Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St Paul's and the Parish Centre.

#### **Achievements and performance**

##### **Worship and prayer**

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example, weekly Monday prayers provide a quiet, intimate and reflective environment for worship while opportunities are provided for people to engage in more outgoing worship such as messy church.

This year we have been successful in welcoming more people and families into our church.

All are welcome to attend our regular services. At present there are 87 parishioners on the Church Electoral Roll, 38 of whom are not resident within the parish.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of their journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

# **TRUSTEES' ANNUAL REPORT**

## **2022 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford**

(Continued)

### **Deanery Synod**

Three members of the PCC sit on the deanery synod, This provides the PCC with an important link between the parish and the wider structures of the church.

### **Church Buildings and the Parish Centre**

During the week and the year the church is used by various groups such as Stay and Play which is for young children and their parents, youth groups, lunch clubs, theatre group drama, brownies and guides.

### **Pastoral Care**

Some members of our parish are unable to attend church due to sickness or age. Arrangements are made to visit church members who have requested to receive communion at their homes. The pastoral care group organise visits and prayers for those who are sick or unable to get out for any other reason to keep them in touch with church life.

### **Mission and evangelism**

Helping those in need is a demonstration of our faith. Thanks to the generosity of our congregation we raised £986.00 for Zoe's Place Baby Hospice, £2,2561.60 for DEC Ukraine Humanitarian Appeal, £500.00 for Camp Hill Church, £580.98 for Love The Ford, £1,520.45 for Nuneaton Foodbank, £176.00 for Christian Aid (we also support Christian Aid week by making direct contributions) and Embrace £87.28.

We also host a food bank, oasis group and a monthly lunch club for the elderly.

Our parish magazine is now produced on line throughout the year, and the magazine keeps our parishioners informed of the important matters affecting our Church and articles that help develop our knowledge and trust in Jesus.

### **Financial review**

Total receipts on unrestricted funds were £80,831.54 of which £41,916.38 was unrestricted planned voluntary donations, and a further £13,183.88 was from Gift Aid. Designated funds were £5,068.33 of which £4,200.00 was planned voluntary donations and a further £868.33 was from Gift Aid.

The planned giving through envelopes and banker's orders increased by 0.1% (2021 0.1% - increase)

£82,618.62 was spent from unrestricted funds to provide the Christian ministry from St Paul's, including the contribution to the diocesan parish share that increased by 2% in the year and largely provides the stipends, training and housing for the clergy.

Net movement in funds on unrestricted funds was £1,787.08 and the total fund balances during the year decreased from £122,083.35 to £96,748.20 of which £67,061.99 is unrestricted.

## **TRUSTEES' ANNUAL REPORT**

### **2022 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)**

#### **Reserves Policy**

It is PCC policy to try and maintain a balance on free reserves (net current assets) which equates to at least nine months' unrestricted payments. This is equivalent to £61,963. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the end of the year was £67,062 which is higher than this target. This policy will be reviewed in twelve months time.

The cash balance of £25,691.21 in the fabric designated fund is retained towards meeting future repair costs of the church buildings.

It is our policy to invest our funds with the CCLA Church of England Deposit Fund.

#### **Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

#### **Risk management**

The PCC is aware of its risk management duties and has affirmed a number of policies, including the Notes of Guidance for PCC meetings and PCC responsibilities and Safeguarding. During the year a conflicts of interest policy and a safe use of images was adopted and the PCC agreed the delegation of serious incident reporting to the charity commission. These risks are regularly reviewed and systems and procedures have been put in place to manage these risks. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

All our trustees and youth and children's leaders are DBS (Disclosure and Barring Service) checked, as are those whose volunteering brings them into contact with vulnerable adults. Our fire risk assessment, policies and fire safety equipment are kept up to date. The PCC approved a privacy policy and our data holding procedures were evaluated and amended where necessary to meet the General Data Protection Regulation 2018.

#### **Structures, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Paul's the membership of the PCC consists of the incumbent (our vicar), churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent,

The PCC met throughout the year with an average attendance of 85%. The majority of the meetings took place using video conferencing software. Giving its wide responsibilities the PCC has a number of sub- committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach, social and fabric & finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

## TRUSTEES' ANNUAL REPORT

### 2022 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford

(Continued)

#### Administrative information

St Paul's Church is situated in Church Road, Stockingford, Nuneaton. It is part of the Diocese of Coventry within the Church of England. The correspondence address is the Vicarage, 90 Church Road, Nuneaton. Registered charity number 1139018.

PCC members who have served at any time from 1 January 2022 until the date of this report was approved are:

Incumbent: Reverend Kate Massey

Wardens: Mrs Susan West  
Mr Nigel Blease

#### Elected members:

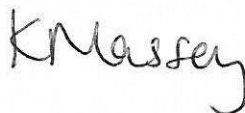
#### Year elected

|                         |      |
|-------------------------|------|
| Andrew Godfrey          | 2022 |
| Jane Udall              | 2022 |
| Steve Marsden           | 2022 |
| Ann Pipe                | 2022 |
| Mary Stewart            | 2022 |
| Kathryn Taylor          | 2022 |
| Kim Fawcett (Secretary) | 2021 |
| Gary King (Treasurer)   | 2020 |
| Les Pipe                | 2020 |
| Paul West               | 2020 |
| Rob Jones               | 2020 |

#### Representatives on the Deanery Synod:

|              |      |
|--------------|------|
| David Spiers | 2021 |
| Rob Jones    | 2021 |
| Nigel Blease | 2020 |

Approved by the PCC on 22 April 2023 and signed on their behalf by the Reverend Kate Massey (PCC Chairperson).



Reverend Kate Massey

**ST PAUL'S CHURCH STOCKINGFORD**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                                                  | Note | Unrestricted<br>Funds<br>£ | Designated<br>Fund<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|------------------------------------------------------------------|------|----------------------------|-------------------------|--------------------|--------------------|
| <b>INCOMING RESOURCES</b>                                        |      |                            |                         |                    |                    |
| <b>Voluntary income:</b>                                         |      |                            |                         |                    |                    |
| Envelopes including standing orders                              |      | 41,916.38                  | 4,200.00                | 46,116.38          | 47,767.44          |
| Loose collections                                                |      | 1,188.77                   | -                       | 1,188.77           | 448.02             |
| Card machine                                                     |      | 444.46                     | -                       | 444.46             | 142.34             |
| Weddings, baptisms & funerals                                    |      | 492.46                     | -                       | 492.46             | 283.95             |
| Gift Aid Tax Rebate                                              |      | 13,183.88                  | 868.33                  | 14,052.21          | 12,946.94          |
| Donations & special collections                                  |      | 5,978.76                   | -                       | 5,978.76           | 4,011.87           |
|                                                                  |      | <u>63,204.71</u>           | <u>5,068.33</u>         | <u>68,273.04</u>   | <u>65,600.56</u>   |
| <b>Activities for generating funds:</b>                          |      |                            |                         |                    |                    |
| Bazaars & fetes                                                  |      | 4,647.57                   | -                       | 4,647.57           | 3,942.15           |
| Centre & sundry income                                           |      | 1,575.36                   | -                       | 1,575.36           | 750.33             |
|                                                                  |      | <u>6,222.93</u>            | <u>-</u>                | <u>6,222.93</u>    | <u>4,692.48</u>    |
| <b>Income from investments</b>                                   |      |                            |                         |                    |                    |
| Investment income                                                |      | 601.58                     | -                       | 601.58             | 23.81              |
| Bank interest                                                    |      | 54.20                      | -                       | 54.20              | -                  |
|                                                                  |      | <u>655.78</u>              | <u>-</u>                | <u>655.78</u>      | <u>23.81</u>       |
| <b>Income from church activities</b>                             |      |                            |                         |                    |                    |
| Fees to PCC                                                      |      | 7,663.12                   | -                       | 7,663.12           | 7,059.00           |
| Church hall & parish centre lettings                             |      | 3,085.00                   | -                       | 3,085.00           | 350.00             |
|                                                                  |      | <u>10,748.12</u>           | <u>-</u>                | <u>10,748.12</u>   | <u>7,409.00</u>    |
| <b>TOTAL INCOMING RESOURCES</b>                                  |      | <u>80,831.54</u>           | <u>5,068.33</u>         | <u>85,899.87</u>   | <u>77,725.85</u>   |
| <b>RESOURCES EXPENDED</b>                                        |      |                            |                         |                    |                    |
| Church activities                                                | 2(a) | 82,525.62                  | 28,886.40               | 111,412.02         | 80,574.01          |
| Fund-raising trading costs                                       | 2(b) | 93.00                      | -                       | 93.00              | 20.00              |
| <b>TOTAL RESOURCES EXPENDED</b>                                  |      | <u>82,618.62</u>           | <u>28,886.40</u>        | <u>111,505.02</u>  | <u>80,594.01</u>   |
| <b>NET INCOMING/(OUTGOING)<br/>BEFORE OTHER GAINS AND LOSSES</b> |      | (1,787.08)                 | (23,818.07)             | (25,605.15)        | (2,868.16)         |
| Total funds brought forward                                      |      | 68,849.07                  | 53,234.28               | 122,083.35         | 124,951.51         |
| Total funds carried forward                                      |      | <u>67,061.99</u>           | <u>29,416.21</u>        | <u>96,478.20</u>   | <u>122,083.35</u>  |

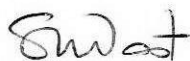
The attached notes on pages 7 and 10 form part of these financial statements.

ST PAUL'S CHURCH STOCKINGFORD

BALANCE SHEET AS AT 31 DECEMBER 2022

|                                               | Note | Unrestricted<br>Funds<br>£ | Designated<br>Fund<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-----------------------------------------------|------|----------------------------|-------------------------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                           |      |                            |                         |                    |                    |
| Tangible                                      | 4    | <u>1.00</u>                | <u>3,597.00</u>         | <u>3,598.00</u>    | <u>4,198.00</u>    |
| <b>CURRENT ASSETS</b>                         |      |                            |                         |                    |                    |
| Debtors                                       | 5    | 1,990.92                   | 125.00                  | 2,115.92           | 2,199.83           |
| CCLA Investment                               | 6    | 46,340.50                  | -                       | 46,340.50          | 45,738.92          |
| Cash at bank and in hand                      | 7    | 20,571.01                  | 25,694.21               | 46,265.22          | 71,135.19          |
|                                               |      | <u>68,902.43</u>           | <u>25,819.21</u>        | <u>94,721.64</u>   | <u>119,073.94</u>  |
| <b>LIABILITIES</b>                            |      |                            |                         |                    |                    |
| Creditors amounts falling due within one year | 8    | 1,841.44                   | -                       | 1,841.44           | 1,188.59           |
| <b>NET CURRENT ASSETS</b>                     |      | <u>67,060.99</u>           | <u>25,819.21</u>        | <u>92,880.20</u>   | <u>117,885.35</u>  |
| <b>TOTAL NET ASSETS</b>                       |      | <u>67,061.99</u>           | <u>29,416.21</u>        | <u>96,478.20</u>   | <u>122,083.35</u>  |
| <b>REPRESENTED BY:</b>                        |      |                            |                         |                    |                    |
| <b>PARISH FUNDS</b>                           |      |                            |                         |                    |                    |
| Unrestricted                                  |      | 67,061.99                  | -                       | 67,061.99          | 68,849.07          |
| Designated                                    | 9(a) | -                          | 29,416.21               | 29,416.21          | 53,234.28          |
|                                               |      | <u>67,061.99</u>           | <u>29,416.21</u>        | <u>96,478.20</u>   | <u>122,083.35</u>  |

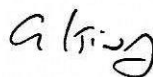
Approved by the Parochial Church Council on the 22 April 2023 and signed on its behalf by Mrs Susan West (Churchwarden), Mr Nigel Blease (Churchwarden) and Gary King (PCC Treasurer).



Mrs S West



Mr N Blease



Mr G King

The attached notes on pages 7 and 10 form part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities and applicable accounting standard FRS 102.

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 affiliation to another body, nor those that are informal gatherings of church members.

**FUNDS**

Restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object or invited by the PCC for a specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds represent sums set aside, out of ordinary funds, for specific designated purposes, which can be transferred back into general funds at any time.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

**INCOMING RESOURCES**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

**RESOURCES EXPENDED**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**FIXED ASSETS**

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis at the following rates:-

Church Organ - twenty years  
Sound System Equipment - four years  
Fixtures and fittings - four years  
Projection equipment - four years  
Altar furniture - ten years

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>RESOURCES EXPENSED</b>   | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Fund</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|-----------------------------|-------------------------------|----------------------------|-----------------------|-----------------------|
| 2(a) Church activities      | £                             | £                          | £                     | £                     |
| <b>Ministry</b>             |                               |                            |                       |                       |
| Diocesan Parish Share       | 51,224.40                     | -                          | 51,224.40             | 55,080.00             |
| Fees to PCC                 | 3,390.00                      | -                          | 3,390.00              | 2,918.00              |
|                             | <u>54,614.40</u>              | <u>-</u>                   | <u>54,614.40</u>      | <u>57,998.00</u>      |
| <b>Services</b>             |                               |                            |                       |                       |
| Clergy                      | 934.23                        | -                          | 934.23                | 1,317.27              |
| Books                       | -                             | -                          | -                     | 200.00                |
| Elements                    | 402.87                        | -                          | 402.87                | 351.37                |
| Vergers Fees                | 415.00                        | -                          | 415.00                | 30.00                 |
| Organist                    | -                             | -                          | -                     | 80.00                 |
|                             | <u>1,752.10</u>               | <u>-</u>                   | <u>1,752.10</u>       | <u>1,978.64</u>       |
| <b>ADMINISTRATION</b>       |                               |                            |                       |                       |
| Administration              | 181.00                        | -                          | 181.00                | 97.00                 |
| Printing & Stationery       | 225.77                        | -                          | 225.77                | 240.58                |
| Telephone                   | 764.36                        | -                          | 764.36                | 771.38                |
|                             | <u>1,171.13</u>               | <u>-</u>                   | <u>1,171.13</u>       | <u>1,108.96</u>       |
| <b>MAINTENANCE</b>          |                               |                            |                       |                       |
| Repairs & Maintenance       | 1,568.60                      | 27,986.40                  | 29,555.00             | 2,638.26              |
| Photocopier maintenance     | 406.70                        | -                          | 406.70                | 324.05                |
|                             | <u>1,975.30</u>               | <u>27,986.40</u>           | <u>29,961.70</u>      | <u>2,962.31</u>       |
| <b>UTILITIES</b>            |                               |                            |                       |                       |
| Insurance                   | 3,092.05                      | -                          | 3,092.05              | 3,021.53              |
| Gas                         | 5,394.50                      | -                          | 5,394.50              | 4,291.38              |
| Electric                    | 1,890.36                      | -                          | 1,890.36              | 1,205.06              |
| Water                       | 46.35                         | -                          | 46.35                 | 40.14                 |
| Cleaning and wages          | 3,046.83                      | -                          | 3,046.83              | 959.60                |
|                             | <u>13,470.09</u>              | <u>-</u>                   | <u>13,470.09</u>      | <u>9,517.71</u>       |
| <b>MISCELLANEOUS</b>        |                               |                            |                       |                       |
| Charitable donations        | 6,472.31                      | -                          | 6,472.31              | 3,076.00              |
| Messy Church & Holiday Club | 169.69                        | -                          | 169.69                | 653.80                |
| Spogs                       | 1,619.43                      | -                          | 1,619.43              | -                     |
| Miscellaneous               | 911.15                        | -                          | 911.15                | 1,586.59              |
| Pastoral Care               | 136.24                        | -                          | 136.24                | 70.00                 |
| Quinquennial fees           | -                             | -                          | -                     | 720.00                |
| Bank charges                | 233.78                        | -                          | 233.78                | -                     |
| Monthly Draw                | -                             | 300.00                     | 300.00                | 300.00                |
|                             | <u>9,542.60</u>               | <u>300.00</u>              | <u>9,842.60</u>       | <u>6,406.39</u>       |
| <b>Depreciation</b>         |                               |                            |                       |                       |
| Church organ                | -                             | 600.00                     | 600.00                | 600.00                |
| Altar furniture             | -                             | -                          | -                     | 2.00                  |
|                             | <u>-</u>                      | <u>600.00</u>              | <u>600.00</u>         | <u>602.00</u>         |
|                             | <u>82,525.62</u>              | <u>28,886.40</u>           | <u>111,412.02</u>     | <u>80,574.01</u>      |
| 2(b) Fund raising costs     |                               |                            |                       |                       |
| Bazaars                     | 93.00                         | -                          | 93.00                 | 20.00                 |
| <b>TOTAL RESOURCES</b>      |                               |                            |                       |                       |
| <b>EXPENDED</b>             | <u>82,618.62</u>              | <u>28,886.40</u>           | <u>111,505.02</u>     | <u>80,594.01</u>      |

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>3 STAFF COSTS</b> | Unrestricted<br>Funds | Designated<br>Fund<br>(Fabric) | Total<br>2022   | Total<br>2021   |
|----------------------|-----------------------|--------------------------------|-----------------|-----------------|
|                      | £                     | £                              | £               | £               |
| Wages and salaries   | 2,524.25              | -                              | 2,524.25        | 959.60          |
| Organist             |                       | -                              |                 | 80.00           |
|                      | <u>2,524.25</u>       | <u>-</u>                       | <u>2,524.25</u> | <u>1,039.60</u> |

During the year the PCC employed a caretaker (all part-time) but no payments were large enough to attract social security costs in the year to 31 December 2022.

**PAYMENTS TO PCC MEMBERS**

The only payments made to PCC or associated with the PCC were to one member in respect of wage costs, which related to the caretaking duties of the church buildings, no other payments or expenses were paid to any PCC member, or persons closely connected to them or related parties.

**4 TANGIBLE FIXED ASSETS**

|                         | Fixtures &<br>Fittings<br>(Unrestricted) | Altar<br>Furniture<br>(Designated) | Organ<br>(Designated) | Projection<br>Equipment<br>(Designated) | Total            |
|-------------------------|------------------------------------------|------------------------------------|-----------------------|-----------------------------------------|------------------|
| Cost                    |                                          |                                    |                       |                                         |                  |
| At 1 January 2022       |                                          |                                    |                       |                                         |                  |
| and at 31 December 2022 | <u>36,901.34</u>                         | <u>9,833.00</u>                    | <u>11,995.00</u>      | <u>11,428.17</u>                        | <u>70,157.51</u> |
| Depreciation            |                                          |                                    |                       |                                         |                  |
| At 1 January 2022       | 36,900.34                                | 9,832.00                           | 7,800.00              | 11,427.17                               | 65,959.51        |
| Provision in year       | -                                        |                                    | 600.00                | -                                       | 600.00           |
| At 31 December 2022     | <u>36,900.34</u>                         | <u>9,832.00</u>                    | <u>8,400.00</u>       | <u>11,427.17</u>                        | <u>66,559.51</u> |
| Net Book Value          |                                          |                                    |                       |                                         |                  |
| At 31 December 2022     | <u>1.00</u>                              | <u>1.00</u>                        | <u>3,595.00</u>       | <u>1.00</u>                             | <u>3,598.00</u>  |
| At 31 December 2021     | <u>1.00</u>                              | <u>1.00</u>                        | <u>4,195.00</u>       | <u>1.00</u>                             | <u>4,198.00</u>  |

| <b>5 DEBTORS</b> | Unrestricted<br>Funds | Designated<br>Fund | Total<br>2022   | Total<br>2021   |
|------------------|-----------------------|--------------------|-----------------|-----------------|
| Tax recoverable  | 1,543.75              | 125.00             | 1,668.75        | 1,773.25        |
| Prepayments      | 447.17                |                    | 447.17          | 426.58          |
|                  | <u>1,990.92</u>       | <u>125.00</u>      | <u>2,115.92</u> | <u>2,199.83</u> |

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>6 INVESTMENTS</b> | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|----------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| CCLA Deposit Account | <u>46,340.50</u>              | <u>-</u>                    | <u>46,340.50</u>      | <u>45,715.11</u>      |

The above investment is held with CCLA Investment Management Limited on behalf of St Paul's Church, Stockingford, Parochial Church Council.

| <b>7 CASH AND BANK BALANCES</b> | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|---------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| Cash in hand                    | 14.07                         | -                           | 14.07                 | 617.62                |
| Yorkshire bank current account  | 20,556.94                     | -                           | 20,556.94             | 22,081.16             |
| Yorkshire bank fabric account   | -                             | 25,694.21                   | 25,694.21             | 48,436.41             |
|                                 | <u>20,571.01</u>              | <u>25,694.21</u>            | <u>46,265.22</u>      | <u>71,135.19</u>      |

| <b>8 LIABILITIES</b>                 | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2022</b> | <b>Total<br/>2021</b> |
|--------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| Amounts falling due within one year  |                               |                             |                       |                       |
| Other Creditors                      | 297.00                        | -                           | 297.00                | 510.75                |
| Accruals for utility and other costs | 1,544.44                      | -                           | 1,544.44              | 677.84                |
|                                      | <u>1,841.44</u>               | <u>-</u>                    | <u>1,841.44</u>       | <u>1,188.59</u>       |

**9(a) FUNDS**

The movement in unrestricted and designated funds during the year were:

| <b>Designated funds</b>     | <b>Designated<br/>Funds<br/>(Building)</b> | <b>Unrestricted<br/>Funds</b> |
|-----------------------------|--------------------------------------------|-------------------------------|
| Balance at 1 January 2022   | 53,234.28                                  | 68,849.07                     |
| Receipts                    | 5,068.33                                   | 80,831.54                     |
|                             | <u>58,302.61</u>                           | <u>149,680.61</u>             |
| Payments                    | 28,886.40                                  | 82,618.62                     |
| Balance at 31 December 2022 | <u>29,416.21</u>                           | <u>67,061.99</u>              |

The building (fabric) fund represents accumulated donations and appeals for the maintenance of the church buildings.

## **Independent examiner's report to the PCC of St. Paul's, Stockingford**

I report on the accounts for the year ended 31st December 2022 which are set out on pages 5 to 10.

### **Respective responsibilities of the Trustees and Examiner**

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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

- (1) Examine the accounts under section 145 of the 2011 Act;
- (2) To follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- (3) To 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 charity 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matters have 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; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

R S Spal  
16 Binley Road  
Coventry  
West Midlands  
CV3 1HZ

24th April 2023

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# Accounts

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Charity number 1139018

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST.PAUL'S STOCKINGFORD

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, STOCKINGFORD**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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| 5  | Statement of Financial Activities |
| 6  | Balance Sheet                     |
| 7  | Notes to the Financial Statements |
| 11 | Independent Examiner's Report     |

## **TRUSTEES' ANNUAL REPORT**

### **2021 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford**

#### **Aim and purposes**

St Paul's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Reverend Kate Massey, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church buildings of St Paul's and the Parish Centre, Church Road, Stockingford.

#### **Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Paul's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our community through:

Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.

Provision of pastoral care for people living in the parish.

Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St Paul's and the Parish Centre.

#### **Achievements and performance**

##### **Worship and prayer**

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example, quiet monthly communion services provide a quiet, intimate and reflective environment for worship while opportunities are provided for people to engage in more outgoing worship such as messy church.

This year we have been successful in welcoming more people and families into our church.

All are welcome to attend our regular services. At present there are 85 parishioners on the Church Electoral Roll, 38 of whom are not resident within the parish.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of their journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

Many of the events that the church would be involved with, were disrupted in late March 2020 as the church took steps (in line with government advice) to help contain the outbreak of COVID-19. This included the temporary suspension of all physical gatherings, the church has

## **TRUSTEES' ANNUAL REPORT**

### **2021 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)**

#### **Reserves Policy**

It is PCC policy to try and maintain a balance on free reserves (net current assets) which equates to at least nine months' unrestricted payments. This is equivalent to £59,769. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the end of the year was £68,849 which is higher than this target. However, following a quinquennial inspection during 2021, which identified costs of £24,756, the reserves are expected to be reduced by this amount. This policy will be reviewed in twelve months time.

The cash balance of £48,436.41 in the fabric designated fund is retained towards meeting future repair costs of the church buildings.

It is our policy to invest our funds with the CCLA Church of England Deposit Fund.

#### **Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

#### **Risk management**

The PCC is aware of its risk management duties and has affirmed a number of policies, including the Notes of Guidance for PCC meetings and PCC responsibilities and Safeguarding. During the year a conflicts of interest policy and a safe use of images was adopted and the PCC agreed the delegation of serious incident reporting to the charity commission. These risks are regularly reviewed and systems and procedures have been put in place to manage these risks. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

All our trustees and youth and children's leaders are DBS (Disclosure and Barring Service) checked, as are those whose volunteering brings them into contact with vulnerable adults. Our fire risk assessment, policies and fire safety equipment are kept up to date. The PCC approved a privacy policy and our data holding procedures were evaluated and amended where necessary to meet the General Data Protection Regulation 2018.

#### **Structures, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Paul's the membership of the PCC consists of the incumbent (our vicar), the curate, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent,

The PCC met throughout the year with an average attendance of 85%. The majority of the meetings took place using video conferencing software. Giving its wide responsibilities the PCC has a number of sub-committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach, social and fabric & finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

**ST PAUL'S CHURCH STOCKINGFORD**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                                                  |      | Unrestricted<br>Funds | Designated<br>Fund | Total<br>2021     | Total<br>2020     |
|------------------------------------------------------------------|------|-----------------------|--------------------|-------------------|-------------------|
|                                                                  | Note | £                     | £                  | £                 | £                 |
| <b>INCOMING RESOURCES</b>                                        |      |                       |                    |                   |                   |
| <b>Voluntary income:</b>                                         |      |                       |                    |                   |                   |
| Envelopes including standing orders                              |      | 43,862.44             | 3,905.00           | 47,767.44         | 47,715.25         |
| Loose collections                                                |      | 448.02                | -                  | 448.02            | 515.15            |
| Card machine                                                     |      | 142.34                | -                  | 142.34            | 175.41            |
| Weddings, baptisms & funerals                                    |      | 283.95                | -                  | 283.95            | 438.15            |
| Gift Aid Tax Rebate                                              |      | 11,959.44             | 987.50             | 12,946.94         | 13,242.81         |
| Donations & special collections                                  |      | 4,011.87              | -                  | 4,011.87          | 3,717.49          |
|                                                                  |      | <u>60,708.06</u>      | <u>4,892.50</u>    | <u>65,600.56</u>  | <u>65,804.26</u>  |
| <b>Activities for generating funds:</b>                          |      |                       |                    |                   |                   |
| Magazines                                                        |      | -                     | -                  | -                 | 555.00            |
| Bazaars & fetes                                                  |      | 3,942.15              | -                  | 3,942.15          | -                 |
| Centre & sundry income                                           |      | 750.33                | -                  | 750.33            | 703.07            |
|                                                                  |      | <u>4,692.48</u>       | <u>-</u>           | <u>4,692.48</u>   | <u>1,258.07</u>   |
| <b>Income from investments</b>                                   |      |                       |                    |                   |                   |
| Investment income                                                |      | 23.81                 | -                  | 23.81             | 193.30            |
|                                                                  |      | <u>23.81</u>          | <u>-</u>           | <u>23.81</u>      | <u>193.30</u>     |
| <b>Income from church activities</b>                             |      |                       |                    |                   |                   |
| Fees to PCC                                                      |      | 7,059.00              | -                  | 7,059.00          | 4,080.49          |
| Church hall & parish centre lettings                             |      | 350.00                | -                  | 350.00            | 967.00            |
|                                                                  |      | <u>7,409.00</u>       | <u>-</u>           | <u>7,409.00</u>   | <u>5,047.49</u>   |
| <b>TOTAL INCOMING RESOURCES</b>                                  |      | <u>72,833.35</u>      | <u>4,892.50</u>    | <u>77,725.85</u>  | <u>72,303.12</u>  |
| <b>RESOURCES EXPENDED</b>                                        |      |                       |                    |                   |                   |
| Church activities                                                | 2(a) | 79,672.01             | 902.00             | 80,574.01         | 78,708.68         |
| Fund-raising trading costs                                       | 2(b) | 20.00                 | -                  | 20.00             | 20.00             |
| <b>TOTAL RESOURCES EXPENDED</b>                                  |      | <u>79,692.01</u>      | <u>902.00</u>      | <u>80,594.01</u>  | <u>78,728.68</u>  |
| <b>NET INCOMING/(OUTGOING)<br/>BEFORE OTHER GAINS AND LOSSES</b> |      | (6,858.66)            | 3,990.50           | (2,868.16)        | (6,425.56)        |
| Total funds brought forward                                      |      | 75,707.73             | 49,243.78          | 124,951.51        | 131,377.07        |
| Total funds carried forward                                      |      | <u>68,849.07</u>      | <u>53,234.28</u>   | <u>122,083.35</u> | <u>124,951.51</u> |

The attached notes on pages 7 and 10 form part of these financial statements.

## **ST PAUL'S CHURCH STOCKINGFORD**

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

#### **NOTES TO THE FINANCIAL STATEMENTS**

##### **1. ACCOUNTING POLICIES**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities and applicable accounting standard FRS 102.

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 affiliation to another body, nor those that are informal gatherings of church members.

##### **FUNDS**

Restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object or invited by the PCC for a specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds represent sums set aside, out of ordinary funds, for specific designated purposes, which can be transferred back into general funds at any time.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

##### **INCOMING RESOURCES**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

##### **RESOURCES EXPENDED**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

##### **FIXED ASSETS**

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis at the following rates:-

Church Organ - twenty years  
Sound System Equipment - four years  
Fixtures and fittings - four years  
Projection equipment - four years  
Altar furniture - ten years

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>RESOURCES EXPENSED</b>   | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Fund</b> | <b>Total<br/>2021</b> | <b>Total<br/>2020</b> |
|-----------------------------|-------------------------------|----------------------------|-----------------------|-----------------------|
| 2(a) Church activities      | £                             | £                          | £                     | £                     |
| <b>Ministry</b>             |                               |                            |                       |                       |
| Diocesan Parish Share       | 55,080.00                     | -                          | 55,080.00             | 54,000.00             |
| Fees to PCC                 | 2,918.00                      | -                          | 2,918.00              | 1,938.00              |
|                             | <u>57,998.00</u>              | <u>-</u>                   | <u>57,998.00</u>      | <u>55,938.00</u>      |
| <b>Services</b>             |                               |                            |                       |                       |
| Clergy                      | 1,317.27                      | -                          | 1,317.27              | 2,026.64              |
| Books                       | 200.00                        | -                          | 200.00                | 200.00                |
| Elements                    | 351.37                        | -                          | 351.37                | 169.04                |
| Vergers Fees                | 30.00                         | -                          | 30.00                 | -                     |
| Organist                    | 80.00                         | -                          | 80.00                 | 330.00                |
|                             | <u>1,978.64</u>               | <u>-</u>                   | <u>1,978.64</u>       | <u>2,725.68</u>       |
| <b>ADMINISTRATION</b>       |                               |                            |                       |                       |
| Administration              | 97.00                         | -                          | 97.00                 | 97.00                 |
| Printing & Stationery       | 240.58                        | -                          | 240.58                | 413.59                |
| Telephone                   | 771.38                        | -                          | 771.38                | 793.32                |
|                             | <u>1,108.96</u>               | <u>-</u>                   | <u>1,108.96</u>       | <u>1,303.91</u>       |
| <b>MAINTENANCE</b>          |                               |                            |                       |                       |
| Repairs & Maintenance       | 2,638.26                      | -                          | 2,638.26              | 4,227.95              |
| Photocopier maintenance     | 324.05                        | -                          | 324.05                | 534.57                |
|                             | <u>2,962.31</u>               | <u>0.00</u>                | <u>2,962.31</u>       | <u>4,762.52</u>       |
| <b>UTILITIES</b>            |                               |                            |                       |                       |
| Insurance                   | 3,021.53                      | -                          | 3,021.53              | 3,161.34              |
| Gas                         | 4,291.38                      | -                          | 4,291.38              | 4,571.65              |
| Electric                    | 1,205.06                      | -                          | 1,205.06              | 1,223.34              |
| Water                       | 40.14                         | -                          | 40.14                 | 38.64                 |
| Cleaning and wages          | 959.60                        | -                          | 959.60                | 1,206.63              |
|                             | <u>9,517.71</u>               | <u>-</u>                   | <u>9,517.71</u>       | <u>10,201.60</u>      |
| <b>MISCELLANEOUS</b>        |                               |                            |                       |                       |
| Charitable donations        | 3,076.00                      | -                          | 3,076.00              | 982.73                |
| Messy Church & Holiday Club | 653.80                        | -                          | 653.80                | 159.04                |
| Miscellaneous               | 1,586.59                      | -                          | 1,586.59              | 671.80                |
| Pastoral Care               | 70.00                         | -                          | 70.00                 | 80.40                 |
| Quinquennial fees           | 720.00                        | -                          | 720.00                | -                     |
| Monthly Draw                | -                             | 300.00                     | 300.00                | 300.00                |
|                             | <u>6,106.39</u>               | <u>300.00</u>              | <u>6,406.39</u>       | <u>2,193.97</u>       |
| <b>Depreciation</b>         |                               |                            |                       |                       |
| Church organ                | -                             | 600.00                     | 600.00                | 600.00                |
| Altar furniture             | -                             | 2.00                       | 2.00                  | 983.00                |
|                             | <u>-</u>                      | <u>602.00</u>              | <u>602.00</u>         | <u>1,583.00</u>       |
|                             | <u>79,672.01</u>              | <u>902.00</u>              | <u>80,574.01</u>      | <u>78,708.68</u>      |
| 2(b) Fund raising costs     |                               |                            |                       |                       |
| Bazaars                     | 20.00                         | -                          | 20.00                 | 20.00                 |
| <b>TOTAL RESOURCES</b>      |                               |                            |                       |                       |
| <b>EXPENDED</b>             | <u>79,692.01</u>              | <u>902.00</u>              | <u>80,594.01</u>      | <u>78,728.68</u>      |

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>3 STAFF COSTS</b> | <b>Unrestricted Funds</b> | <b>Designated Fund (Fabric)</b> | <b>Total 2021</b> | <b>Total 2020</b> |
|----------------------|---------------------------|---------------------------------|-------------------|-------------------|
|                      | <b>£</b>                  | <b>£</b>                        | <b>£</b>          | <b>£</b>          |
| Wages and salaries   | 959.60                    | -                               | 959.60            | 969.43            |
| Organist             | 80.00                     | -                               | 80.00             | 330.00            |
|                      | <u>1,039.60</u>           | <u>-</u>                        | <u>1,039.60</u>   | <u>1,299.43</u>   |

During the year the PCC employed an organist and caretaker (all part-time) but no payments were large enough to attract social security costs in the year to 31 December 2021.

**PAYMENTS TO PCC MEMBERS**

The only payments made to PCC or associated with the PCC were to one member in respect of wage costs, which related to the caretaking duties of the church buildings, no other payments or expenses were paid to any PCC member, or persons closely connected to them or related parties.

**4 TANGIBLE FIXED ASSETS**

|                         | <b>Fixtures &amp; Fittings (Unrestricted)</b> | <b>Altar Furniture (Designated)</b> | <b>Organ (Designated)</b> | <b>Projection Equipment (Designated)</b> | <b>Total</b>     |
|-------------------------|-----------------------------------------------|-------------------------------------|---------------------------|------------------------------------------|------------------|
| <b>Cost</b>             |                                               |                                     |                           |                                          |                  |
| At 1 January 2021       |                                               |                                     |                           |                                          |                  |
| and at 31 December 2021 | <u>36,901.34</u>                              | <u>9,833.00</u>                     | <u>11,995.00</u>          | <u>11,428.17</u>                         | <u>70,157.51</u> |
| <b>Depreciation</b>     |                                               |                                     |                           |                                          |                  |
| At 1 January 2021       | 36,900.34                                     | 9,830.00                            | 7,200.00                  | 11,427.17                                | 65,357.51        |
| Provision in year       | -                                             | 2.00                                | 600.00                    | -                                        | 602.00           |
| At 31 December 2021     | <u>36,900.34</u>                              | <u>9,832.00</u>                     | <u>7,800.00</u>           | <u>11,427.17</u>                         | <u>65,959.51</u> |
| <b>Net Book Value</b>   |                                               |                                     |                           |                                          |                  |
| At 31 December 2021     | <u>1.00</u>                                   | <u>1.00</u>                         | <u>4,195.00</u>           | <u>1.00</u>                              | <u>4,198.00</u>  |
| At 31 December 2020     | <u>1.00</u>                                   | <u>3.00</u>                         | <u>4,795.00</u>           | <u>1.00</u>                              | <u>4,800.00</u>  |

| <b>5 DEBTORS</b> | <b>Unrestricted Funds</b> | <b>Designated Fund</b> | <b>Total 2021</b> | <b>Total 2020</b> |
|------------------|---------------------------|------------------------|-------------------|-------------------|
| Tax recoverable  | 1,172.38                  | 600.87                 | 1,773.25          | 3,669.50          |
| Prepayments      | 426.58                    | -                      | 426.58            | 624.06            |
|                  | <u>1,598.96</u>           | <u>600.87</u>          | <u>2,199.83</u>   | <u>4,293.56</u>   |

**ST PAUL'S CHURCH STOCKINGFORD**

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

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>6 INVESTMENTS</b> | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2021</b> | <b>Total<br/>2020</b> |
|----------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| CCLA Deposit Account | <u>45,738.92</u>              | <u>-</u>                    | <u>45,738.92</u>      | <u>45,715.11</u>      |

The above investment is held with CCLA Investment Management Limited on behalf of St Paul's Church, Stockingford, Parochial Church Council.

| <b>7 CASH AND BANK BALANCES</b> | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2021</b> | <b>Total<br/>2020</b> |
|---------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| Cash in hand                    | 617.62                        | -                           | 617.62                |                       |
| Yorkshire bank current account  | 22,081.16                     | -                           | 22,081.16             | 28,681.78             |
| Yorkshire bank fabric account   | -                             | 48,436.41                   | 48,436.41             | 42,931.41             |
|                                 | <u>22,698.78</u>              | <u>48,436.41</u>            | <u>71,135.19</u>      | <u>71,613.19</u>      |

| <b>8 LIABILITIES</b>                 | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2021</b> | <b>Total<br/>2020</b> |
|--------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| Amounts falling due within one year  |                               |                             |                       |                       |
| Other Creditors                      | 510.75                        | -                           | 510.75                | 995.77                |
| Accruals for utility and other costs | 677.84                        | -                           | 677.84                | 474.58                |
|                                      | <u>1,188.59</u>               | <u>-</u>                    | <u>1,188.59</u>       | <u>1,470.35</u>       |

**9(a) FUNDS**

The movement in unrestricted and designated funds during the year were:

| <b>Designated funds</b>     | <b>Designated<br/>Funds<br/>(Building)</b> | <b>Unrestricted<br/>Funds</b> |
|-----------------------------|--------------------------------------------|-------------------------------|
| Balance at 1 January 2021   | 49,243.78                                  | 75,707.73                     |
| Receipts                    | 4,892.50                                   | 72,833.35                     |
|                             | <u>54,136.28</u>                           | <u>148,541.08</u>             |
| Payments                    | 902.00                                     | 79,692.01                     |
| Balance at 31 December 2021 | <u>53,234.28</u>                           | <u>68,849.07</u>              |

The building (fabric) fund represents accumulated donations and appeals for the maintenance of the church buildings.

## **TRUSTEES' ANNUAL REPORT**

### **2021 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)**

#### **Achievements and performance (cont.)**

been able to continue some of its activities by the use of online media by streaming services, keeping in contact by social media, telephone and email. The church has returned to some normality following the lifting of Covid 19 restrictions by the government, in July 2021. The trustees continue to monitor income and expenditure and, if it becomes necessary, will take measures to mitigate the impact income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of COVID-19 on the charity's reserves.

#### **Deanery Synod**

The Reverend Kate Massey, together with three members of the PCC sit on the deanery synod, this provides the PCC with an important link between the parish and the wider structures of the church.

#### **Church Buildings and the Parish Centre**

During the week and the year the church is used by various groups such as Stay and Play which is for young children and their parents, youth groups, lunch clubs, theatre group drama, brownies and guides.

#### **Pastoral Care**

Some members of our parish are unable to attend church due to sickness or age. Arrangements are made to visit church members who have requested to receive communion at their homes. The pastoral care group organise visits and prayers for those who are sick or unable to get out for any other reason to keep them in touch with church life.

#### **Mission and evangelism**

Helping those in need is a demonstration of our faith. Thanks to the generosity of our congregation we raised £481.35 for the Children's Society, £365.00 for Hampers for front-line NHS staff, £1,354.90 for Christian Aid and £1,004.00 for Carriers of Hope.

We also host a job club, food bank, oasis group, monthly lunch club for the elderly and a pensioners drop in.

Our parish magazine is now produced on line throughout the year, and the magazine keeps our parishioners informed of the important matters affecting our Church and articles that help develop our knowledge and trust in Jesus. Some members of our parish are unable to attend church due to sickness or age. Arrangements

#### **Approved by the PCC on April 2022 and signed on their behalf by the Reverend Kate Massey**

Total receipts on unrestricted funds were £72,833.35 of which £43,862.44 was unrestricted planned voluntary donations, and a further £11,959.44 was from Gift Aid. Designated funds were £4,892.50 of which £3,905.00 was planned voluntary donations and a further £987.50 was from Gift Aid.

The planned giving through envelopes and banker's orders increased by 0.1% (2020 9.19% - decrease)

£79,692.01 was spent from unrestricted funds to provide the Christian ministry from St Paul's, including the contribution to the diocesan parish share that increased by 2% in the year and largely provides the stipends, training and housing for the clergy.

Net movement in funds on unrestricted funds was £6,858.66 and the total fund balances during the year decreased from £124,951.51 to £122,083.35 of which £68,849.07 is unrestricted.

## TRUSTEES' ANNUAL REPORT

### 2021 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)

#### Administrative information

St Paul's Church is situated in Church Road, Stockingford, Nuneaton. It is part of the Diocese of Coventry within the Church of England. The correspondence address is the Vicarage, 90 Church Road, Nuneaton. Registered charity number 1139018.

PCC members who have served at any time from 1 January 2021 until the date of this report was approved are:

Incumbent: Reverend Kate Massey

Wardens: Mrs Susan West  
Mr Andrew Godfrey

| Elected members: |                          | Year elected |
|------------------|--------------------------|--------------|
| Kim Fawcett      | (Secretary)              | 2021         |
| Mark Magee       | resigned 20 October 2021 | 2021         |
| Gary King        | (Treasurer)              | 2020         |
| Les Pipe         |                          | 2020         |
| Paul West        |                          | 2020         |
| Rob Jones        |                          | 2020         |
| Chris Smith      | resigned 23 May 2021     | 2020         |
| Anne Murray      |                          | 2019         |
| Jane Udall       |                          | 2019         |
| Emma Kennedy     | (Reader)                 | 2019         |
| Steve Marsden    |                          | 2019         |
| Mary Ball        | resigned 20 October 2021 | 2019         |
| Ann Pipe         |                          | 2019         |
| Andrew Gazeley   | resigned 23 May 2021     | 2018         |

#### Co-opted members

Ese Ootobo 2020

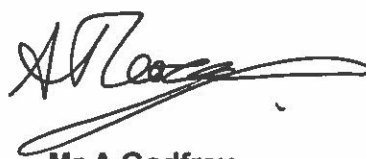
#### Representatives on the Deanery Synod:

|              |      |
|--------------|------|
| David Spiers | 2021 |
| Rob Jones    | 2021 |
| Nigel Blease | 2020 |

Approved by the PCC on 20 April 2022 and signed on their behalf by the Mrs Susan West and Mr Andrew Godfrey (Churchwardens).



Mrs S West



Mr A Godfrey

**ST PAUL'S CHURCH STOCKINGFORD**

**BALANCE SHEET AS AT 31 DECEMBER 2021**

|                                               |      | Unrestricted<br>Funds | Designated<br>Fund | Total<br>2021     | Total<br>2020     |
|-----------------------------------------------|------|-----------------------|--------------------|-------------------|-------------------|
|                                               | Note | £                     | £                  | £                 | £                 |
| <b>FIXED ASSETS</b>                           |      |                       |                    |                   |                   |
| Tangible                                      | 4    | <u>1.00</u>           | <u>4,197.00</u>    | <u>4,198.00</u>   | <u>4,800.00</u>   |
| <b>CURRENT ASSETS</b>                         |      |                       |                    |                   |                   |
| Debtors                                       | 5    | 1,598.96              | 600.87             | 2,199.83          | 4,293.56          |
| CCLA Investment                               | 6    | 45,738.92             | -                  | 45,738.92         | 45,715.11         |
| Cash at bank and in hand                      | 7    | 22,698.78             | 48,436.41          | 71,135.19         | 71,613.19         |
|                                               |      | <u>70,036.66</u>      | <u>49,037.28</u>   | <u>119,073.94</u> | <u>121,621.86</u> |
| <b>LIABILITIES</b>                            |      |                       |                    |                   |                   |
| Creditors amounts falling due within one year | 8    | 1,188.59              | -                  | 1,188.59          | 1,470.35          |
| <b>NET CURRENT ASSETS</b>                     |      | <u>68,848.07</u>      | <u>49,037.28</u>   | <u>117,885.35</u> | <u>120,151.51</u> |
| <b>TOTAL NET ASSETS</b>                       |      | <u>68,849.07</u>      | <u>53,234.28</u>   | <u>122,083.35</u> | <u>124,951.51</u> |

**REPRESENTED BY:**

**PARISH FUNDS**

|              |      |                  |                  |                   |                   |
|--------------|------|------------------|------------------|-------------------|-------------------|
| Unrestricted |      | 68,849.07        | -                | 68,849.07         | 75,707.73         |
| Designated   | 9(a) | -                | 53,234.28        | 53,234.28         | 49,243.78         |
|              |      | <u>68,849.07</u> | <u>53,234.28</u> | <u>122,083.35</u> | <u>124,951.51</u> |

Approved by the Parochial Church Council on the 20 April 2022 and signed on its behalf by Mrs Susan West (Churchwarden), Mr Andrew Godfrey (Churchwarden) and Gary King (PCC Treasurer).



**Mrs S West**



**Mr A Godfrey**



**Mr G King**

The attached notes on pages 7 and 10 form part of these financial statements.

## Independent examiner's report to the PCC of St. Paul's, Stockingford

I report on the accounts for the year ended 31st December 2021 which are set out on pages 5 to 10.

### Respective responsibilities of the Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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

- (1) Examine the accounts under section 145 of the 2011 Act;
- (2) To follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- (3) To state whether particular matters have come to my attention.

### Basis of Independent Examiner's Statement

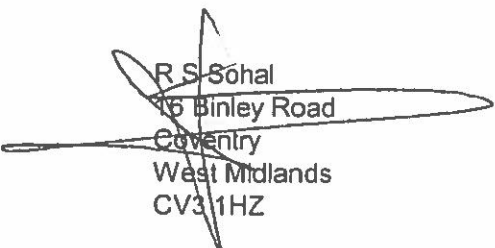
My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matters have 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; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.



R S Sohal  
16 Binley Road  
Coventry  
West Midlands  
CV3 1HZ

20th April 2022

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# Accounts

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Charity number 1139018

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL

PARISH OF ST.PAUL'S STOCKINGFORD

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, STOCKINGFORD**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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| 5  | Statement of Financial Activities |
| 6  | Balance Sheet                     |
| 7  | Notes to the Financial Statements |
| 11 | Independent Examiner's Report     |

## **TRUSTEES' ANNUAL REPORT**

### **2020 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford**

#### **Aim and purposes**

St Paul's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Reverend Kate Massey, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church buildings of St Paul's and the Parish Centre, Church Road, Stockingford.

#### **Objectives and activities**

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Paul's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our community through:

Worship and prayer; learning about the gospel; and developing their knowledge and trust in Jesus.

Provision of pastoral care for people living in the parish.

Missionary and outreach work.

To facilitate this work it is important that we maintain the fabric of the Church of St Paul's and the Parish Centre.

#### **Achievements and performance**

##### **Worship and prayer**

The PCC is keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. For example, quiet monthly communion services provide a quiet, intimate and reflective environment for worship while opportunities are provided for people to engage in more outgoing worship such as messy church.

This year we have been successful in welcoming more people and families into our church.

All are welcome to attend our regular services. At present there are 95 parishioners on the Church Electoral Roll, 40 of whom are not resident within the parish.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of their journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping.

Many of the events that the church would be involved with, were disrupted in late March 2020 as the church took steps (in line with government advice) to help contain the outbreak of COVID-19. This included the temporary suspension of all physical gatherings, the church has

## **TRUSTEES' ANNUAL REPORT**

### **2020 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)**

#### **Achievements and performance (cont.)**

been able to continue some of its activities by the use of online media by streaming services, keeping in contact by social media, telephone and email. The trustees continue to monitor income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of COVID-19 on the charity's reserves.

#### **Deanery Synod**

Two members of the PCC sit on the deanery synod, This provides the PCC with an important link between the parish and the wider structures of the church.

#### **Church Buildings and the Parish Centre**

During the week and the year the church is used by various groups such as Stay and Play which is for young children and their parents, youth groups, lunch clubs, theatre group drama, brownies and guides.

#### **Pastoral Care**

Some members of our parish are unable to attend church due to sickness or age. Arrangements are made to visit church members who have requested to receive communion at their homes. The pastoral care group organise visits and prayers for those who are sick or unable to get out for any other reason to keep them in touch with church life.

#### **Mission and evangelism**

Helping those in need is a demonstration of our faith. Thanks to the generosity of our congregation we raised £286.42 together with donations of food for Foodbank and £412.35 for the Children's Society. We also raised money for Christian Aid during Christian Aid week.

We also host a job club, food bank, oasis group, monthly lunch club for the elderly and a pensioners drop in.

Our parish magazine is also produced throughout the year, and the magazine keeps our parishioners informed of the important matters affecting our Church and articles that help develop our knowledge and trust in Jesus.

#### **Financial review**

Total receipts on unrestricted funds were £66,918.75 of which £43,340.25 was unrestricted planned voluntary donations, and a further £12,233.44 was from Gift Aid. Designated funds were £5,384.37 of which £4,375.00 was planned voluntary donations and a further £1,009.37 was from Gift Aid.

The planned giving through envelopes and banker's orders decreased by 9.19% (2019 1.32% - decrease)

£73,977.68 was spent from unrestricted funds to provide the Christian ministry from St Paul's, including the contribution to the diocesan parish share that increased by 3.05% in the year and largely provides the stipends, training and housing for the clergy.

Net movement in funds on unrestricted funds was £7,058.93 and the total fund balances during the year decreased from £131,377.77 to £124,951.51 of which £75,707.73 is unrestricted,

## **TRUSTEES' ANNUAL REPORT**

### **2020 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)**

#### **Reserves Policy**

It is PCC policy to try and maintain a balance on free reserves (net current assets) which equates to at least nine months' unrestricted payments. This is equivalent to £55,483. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the end of the year was £75,707 which is higher than this target. However, a quinquennial inspection is due in 2021 and the reserves are expected to be reduced. This policy will be reviewed in twelve months time.

The cash balance of £42,931.41 in the fabric designated fund is retained towards meeting future repair costs of the church buildings.

It is our policy to invest our funds with the CCLA Church of England Deposit Fund.

#### **Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is.

#### **Risk management**

The PCC is aware of its risk management duties and has affirmed a number of policies, including the Notes of Guidance for PCC meetings and PCC responsibilities and Safeguarding. During the year a conflicts of interest policy and a safe use of images was adopted and the PCC agreed the delegation of serious incident reporting to the charity commission. These risks are regularly reviewed and systems and procedures have been put in place to manage these risks. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

All our trustees and youth and children's leaders are DBS (Disclosure and Barring Service) checked, as are those whose volunteering brings them into contact with vulnerable adults. Our fire risk assessment, policies and fire safety equipment are kept up to date. The PCC approved a privacy policy and our data holding procedures were evaluated and amended where necessary to meet the General Data Protection Regulation 2018.

#### **Structures, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Paul's the membership of the PCC consists of the incumbent (our vicar), the curate, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how funds of the PCC are to be spent,

The PCC met throughout the year with an average attendance of 85%. The majority of the meetings took place using video conferencing software. Giving its wide responsibilities the PCC has a number of sub-committees each dealing with a particular aspect of parish life. These committees, which include worship, mission and outreach, social and fabric & finance, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

## TRUSTEES' ANNUAL REPORT

### 2020 Report and Accounts for the Parochial Church Council of St Paul's Church, Stockingford (Continued)

#### Administrative information

St Paul's Church is situated in Church Road, Stockingford, Nuneaton. It is part of the Diocese of Coventry within the Church of England. The correspondence address is the Vicarage, 90 Church Road, Nuneaton. Registered charity number 1139018.

PCC members who have served at any time from 1 January 2020 until the date of this report was approved are:

Incumbent: Reverend Kate Massey

Curate: Jo Joyce

Wardens: Mrs Susan West  
Mr Andrew Godfrey

#### Elected members:

#### Year elected

|                |                          |      |
|----------------|--------------------------|------|
| Gary King      | (Treasurer)              | 2020 |
| Les Pipe       |                          | 2020 |
| Paul West      |                          | 2020 |
| Rob Jones      |                          | 2020 |
| Chris Simth    |                          | 2020 |
| Anne Murray    |                          | 2019 |
| Jane Udall     |                          | 2019 |
| Joanna Boughey | resigned 18 October 2020 | 2019 |
| Emma Kennedy   | (Reader)                 | 2019 |
| Steve Marsden  |                          | 2019 |
| Mary Ball      |                          | 2019 |
| Ann Pipe       |                          | 2019 |
| Kim Fawcett    | (Secretary)              | 2018 |
| Andrew Gazeley |                          | 2018 |
| Lesley King    | resigned 18 October 2020 | 2017 |

#### Co-opted members

|            |      |
|------------|------|
| Mark Magee | 2020 |
| Ese Otobo  | 2020 |

#### Representatives on the Deanery Synod:

|                 |      |
|-----------------|------|
| David Spiers    | 2018 |
| Christine Smith | 2018 |
| Nigel Blease    | 2020 |

Approved by the PCC on 21 April 2021 and signed on their behalf by the Reverend Kate Massey  
(PCC Chairman)

*K Massey*

**ST PAUL'S CHURCH STOCKINGFORD**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

|                                                                  |      | Unrestricted<br>Funds | Designated<br>Fund | Total<br>2020     | Total<br>2019     |
|------------------------------------------------------------------|------|-----------------------|--------------------|-------------------|-------------------|
|                                                                  | Note | £                     | £                  | £                 | £                 |
| <b>INCOMING RESOURCES</b>                                        |      |                       |                    |                   |                   |
| <b>Voluntary income:</b>                                         |      |                       |                    |                   |                   |
| Envelopes including standing orders                              |      | 43,340.25             | 4,375.00           | 47,715.25         | 52,549.34         |
| Loose collections                                                |      | 515.15                | -                  | 515.15            | 1,830.37          |
| Card machine                                                     |      | 175.41                | -                  | 175.41            | -                 |
| Weddings, baptisms & funerals                                    |      | 438.15                | -                  | 438.15            | 1,374.71          |
| Gift Aid Tax Rebate                                              |      | 12,233.44             | 1,009.37           | 13,242.81         | 14,114.51         |
| Donations & special collections                                  |      | 3,717.49              | -                  | 3,717.49          | 7,383.78          |
| Transfer re Children's worker                                    |      | -                     | -                  | -                 | 3,900.00          |
|                                                                  |      | <u>60,419.89</u>      | <u>5,384.37</u>    | <u>65,804.26</u>  | <u>81,152.71</u>  |
| <b>Activities for generating funds:</b>                          |      |                       |                    |                   |                   |
| Magazines                                                        |      | 555.00                | -                  | 555.00            | 776.70            |
| Bazaars & fetes                                                  |      | -                     | -                  | 0.00              | 5,020.60          |
| Concerts and events                                              |      | -                     | -                  | -                 | 275.00            |
| Centre & sundry income                                           |      | 703.07                | -                  | 703.07            | 2,195.13          |
|                                                                  |      | <u>1,258.07</u>       | <u>-</u>           | <u>1,258.07</u>   | <u>8,267.43</u>   |
| <b>Income from investments</b>                                   |      |                       |                    |                   |                   |
| Investment income                                                |      | 193.30                | -                  | 193.30            | 339.63            |
|                                                                  |      | <u>193.30</u>         | <u>-</u>           | <u>193.30</u>     | <u>339.63</u>     |
| <b>Income from church activities</b>                             |      |                       |                    |                   |                   |
| Fees to PCC                                                      |      | 4,080.49              | -                  | 4,080.49          | 9,268.00          |
| Church hall & parish centre lettings                             |      | 967.00                | -                  | 967.00            | 3,666.80          |
|                                                                  |      | <u>5,047.49</u>       | <u>-</u>           | <u>5,047.49</u>   | <u>12,934.80</u>  |
| <b>TOTAL INCOMING RESOURCES</b>                                  |      | <u>66,918.75</u>      | <u>5,384.37</u>    | <u>72,303.12</u>  | <u>102,694.57</u> |
| <b>RESOURCES EXPENDED</b>                                        |      |                       |                    |                   |                   |
| Church activities                                                | 2(a) | 73,957.68             | 4,751.00           | 78,708.68         | 93,721.43         |
| Fund-raising trading costs                                       | 2(b) | 20.00                 | -                  | 20.00             | 504.63            |
| <b>TOTAL RESOURCES EXPENDED</b>                                  |      | <u>73,977.68</u>      | <u>4,751.00</u>    | <u>78,728.68</u>  | <u>94,226.06</u>  |
| <b>NET INCOMING/(OUTGOING)<br/>BEFORE OTHER GAINS AND LOSSES</b> |      |                       |                    |                   |                   |
|                                                                  |      | (7,058.93)            | 633.37             | (6,425.56)        | 8,468.51          |
| Total funds brought forward                                      |      | 82,766.66             | 48,610.41          | 131,377.07        | 122,908.56        |
| Total funds carried forward                                      |      | <u>75,707.73</u>      | <u>49,243.78</u>   | <u>124,951.51</u> | <u>131,377.07</u> |

The attached notes on pages 7 and 10 form part of these financial statements.

**ST PAUL'S CHURCH STOCKINGFORD**

**BALANCE SHEET AS AT 31 DECEMBER 2020**

|                                               | Note | Unrestricted<br>Funds<br>£ | Designated<br>Fund<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|-----------------------------------------------|------|----------------------------|-------------------------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                           |      |                            |                         |                    |                    |
| Tangible                                      | 4    | <u>1.00</u>                | <u>4,799.00</u>         | <u>4,800.00</u>    | <u>6,383.00</u>    |
| <b>CURRENT ASSETS</b>                         |      |                            |                         |                    |                    |
| Debtors                                       | 5    | 2,780.19                   | 1,513.37                | 4,293.56           | 3,217.05           |
| CCLA Investment                               | 6    | 45,715.11                  | -                       | 45,715.11          | 45,521.81          |
| Cash at bank and in hand                      | 7    | 28,681.78                  | 42,931.41               | 71,613.19          | 82,025.94          |
|                                               |      | <u>77,177.08</u>           | <u>44,444.78</u>        | <u>121,621.86</u>  | <u>130,764.80</u>  |
| <b>LIABILITIES</b>                            |      |                            |                         |                    |                    |
| Creditors amounts falling due within one year | 8    | 1,470.35                   | -                       | 1,470.35           | 5,770.73           |
| <b>NET CURRENT ASSETS</b>                     |      | <u>75,706.73</u>           | <u>44,444.78</u>        | <u>120,151.51</u>  | <u>124,994.07</u>  |
| <b>TOTAL NET ASSETS</b>                       |      | <u>75,707.73</u>           | <u>49,243.78</u>        | <u>124,951.51</u>  | <u>131,377.07</u>  |

**REPRESENTED BY:**

**PARISH FUNDS**

|              |      |                  |                  |                   |                   |
|--------------|------|------------------|------------------|-------------------|-------------------|
| Unrestricted |      | 75,707.73        | -                | 75,707.73         | 82,766.66         |
| Designated   | 9(a) | -                | 49,243.78        | 49,243.78         | 48,610.41         |
|              |      | <u>75,707.73</u> | <u>49,243.78</u> | <u>124,951.51</u> | <u>131,377.07</u> |

Approved by the Parochial Church Council on the 21 April 2021 and signed on its behalf by Mrs Susan West (Churchwarden), Mr Andrew Godfrey (Churchwarden) and Gary King (PCC Treasurer).

*SWest.*

Mrs S West

*A Godfrey*

Mr A Godfrey

*G. King*

Mr G King

The attached notes on pages 7 and 10 form part of these financial statements.

**ST PAUL'S CHURCH STOCKINGFORD**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice Accounting and Reporting by Charities and applicable accounting standard FRS 102.

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 affiliation to another body, nor those that are informal gatherings of church members.

**FUNDS**

Restricted funds represent donations or grants received for a specific object or invited by the PCC for a specific object or invited by the PCC for a specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds represent sums set aside, out of ordinary funds, for specific designated purposes, which can be transferred back into general funds at any time.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

**INCOMING RESOURCES**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

**RESOURCES EXPENDED**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**FIXED ASSETS**

Consecrated and benefice property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis at the following rates:-

Church Organ - twenty years  
Sound System Equipment - four years  
Fixtures and fittings - four years  
Projection equipment - four years  
Altar furniture - ten years

**ST PAUL'S CHURCH STOCKINGFORD**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>RESOURCES EXPENSED</b> | <b>Unrestricted Funds</b> | <b>Designated Fund</b> | <b>Total 2020</b> | <b>Total 2019</b> |
|---------------------------|---------------------------|------------------------|-------------------|-------------------|
| 2(a) Church activities    | £                         | £                      | £                 | £                 |
| <b>Ministry</b>           |                           |                        |                   |                   |
| Diocesan Parish Share     | 54,000.00                 | -                      | 54,000.00         | 52,400.00         |
| Fees to PCC               | 1,938.00                  | -                      | 1,938.00          | 4,499.00          |
|                           | <u>55,938.00</u>          | <u>-</u>               | <u>55,938.00</u>  | <u>56,899.00</u>  |
| <b>Services</b>           |                           |                        |                   |                   |
| Clergy                    | 2,026.64                  | -                      | 2,026.64          | 1,004.23          |
| Books                     | 200.00                    | -                      | 200.00            | 1,754.80          |
| Elements                  | 169.04                    | -                      | 169.04            | 590.11            |
| Vergers Fees              | -                         | -                      | -                 | 120.00            |
| Organist                  | 330.00                    | -                      | 330.00            | 1,685.00          |
|                           | <u>2,725.68</u>           | <u>-</u>               | <u>2,725.68</u>   | <u>5,154.14</u>   |
| <b>ADMINISTRATION</b>     |                           |                        |                   |                   |
| Children's Worker         | -                         | -                      | -                 | 3,900.00          |
| Administration            | 97.00                     | -                      | 97.00             | 443.73            |
| Printing & Stationery     | 413.59                    | -                      | 413.59            | 1,041.53          |
| Telephone                 | 793.32                    | -                      | 793.32            | 713.96            |
|                           | <u>1,303.91</u>           | <u>-</u>               | <u>1,303.91</u>   | <u>6,099.22</u>   |
| <b>MAINTENANCE</b>        |                           |                        |                   |                   |
| Repairs & Maintenance     | 1,359.95                  | 2,868.00               | 4,227.95          | 3,810.56          |
| Photocopier maintenance   | 534.57                    | -                      | 534.57            | 638.59            |
|                           | <u>1,894.52</u>           | <u>2,868.00</u>        | <u>4,762.52</u>   | <u>4,449.15</u>   |
| <b>UTILITIES</b>          |                           |                        |                   |                   |
| Insurance                 | 3,161.34                  | -                      | 3,161.34          | 3,083.57          |
| Gas                       | 4,571.65                  | -                      | 4,571.65          | 4,354.41          |
| Electric                  | 1,223.34                  | -                      | 1,223.34          | 1,609.99          |
| Water                     | 38.64                     | -                      | 38.64             | 24.72             |
| Cleaning and wages        | 1,206.63                  | -                      | 1,206.63          | 1,887.69          |
|                           | <u>10,201.60</u>          | <u>-</u>               | <u>10,201.60</u>  | <u>10,960.38</u>  |
| <b>MISCELLANEOUS</b>      |                           |                        |                   |                   |
| Charitable donations      | 982.73                    | -                      | 982.73            | 5,702.32          |
| Messy Church              | 159.04                    | -                      | 159.04            | 328.64            |
| Miscellaneous             | 671.80                    | -                      | 671.80            | 2,053.43          |
| Pastoral Care             | 80.40                     | -                      | 80.40             | 192.15            |
| Monthly Draw              | -                         | 300.00                 | 300.00            | 300.00            |
|                           | <u>1,893.97</u>           | <u>300.00</u>          | <u>2,193.97</u>   | <u>8,576.54</u>   |
| <b>Depreciation</b>       |                           |                        |                   |                   |
| Church organ              | -                         | 600.00                 | 600.00            | 600.00            |
| Altar furniture           | -                         | 983.00                 | 983.00            | 983.00            |
|                           | <u>-</u>                  | <u>1,583.00</u>        | <u>1,583.00</u>   | <u>1,583.00</u>   |
|                           | <u>73,957.68</u>          | <u>4,751.00</u>        | <u>78,708.68</u>  | <u>93,721.43</u>  |
| 2(b) Fund raising costs   |                           |                        |                   |                   |
| Bazaars                   | 20.00                     | -                      | 20.00             | 504.63            |
| <b>TOTAL RESOURCES</b>    |                           |                        |                   |                   |
| <b>EXPENDED</b>           | <u>73,977.68</u>          | <u>4,751.00</u>        | <u>78,728.68</u>  | <u>94,226.06</u>  |

**ST PAUL'S CHURCH STOCKINGFORD**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE FINANCIAL STATEMENTS**

**3 STAFF COSTS**

|                    | Unrestricted<br>Funds | Designated<br>Fund<br>(Fabric) | Total<br>2020   | Total<br>2019   |
|--------------------|-----------------------|--------------------------------|-----------------|-----------------|
|                    | £                     | £                              | £               | £               |
| Wages and salaries | 969.43                | -                              | 969.43          | 1,718.24        |
| Organist           | 330.00                | -                              | 330.00          | 1,685.00        |
|                    | <u>1,299.43</u>       | <u>-</u>                       | <u>1,299.43</u> | <u>3,403.24</u> |

During the year the PCC employed an organist and caretaker (all part-time) but no payments were large enough to attract social security costs in the year to 31 December 2020.

**PAYMENTS TO PCC MEMBERS**

The only payments made to PCC or associated with the PCC were to one member in respect of wage costs, which related to the caretaking duties of the church buildings, no other payments or expenses were paid to any PCC member, or persons closely connected to them or related parties.

**4 TANGIBLE FIXED ASSETS**

|                         | Fixtures &<br>Fittings<br>(Unrestricted) | Altar<br>Furniture<br>(Designated) | Organ<br>(Designated) | Projection<br>Equipment<br>(Designated) | Total            |
|-------------------------|------------------------------------------|------------------------------------|-----------------------|-----------------------------------------|------------------|
| Cost                    |                                          |                                    |                       |                                         |                  |
| At 1 January 2020       |                                          |                                    |                       |                                         |                  |
| and at 31 December 2020 | <u>36,901.34</u>                         | <u>9,833.00</u>                    | <u>11,995.00</u>      | <u>11,428.17</u>                        | <u>70,157.51</u> |
| Depreciation            |                                          |                                    |                       |                                         |                  |
| At 1 January 2020       | 36,900.34                                | 8,847.00                           | 6,600.00              | 11,427.17                               | 63,774.51        |
| Provision in year       | -                                        | 983.00                             | 600.00                | -                                       | 1,583.00         |
| At 31 December 2020     | <u>36,900.34</u>                         | <u>9,830.00</u>                    | <u>7,200.00</u>       | <u>11,427.17</u>                        | <u>65,357.51</u> |
| Net Book Value          |                                          |                                    |                       |                                         |                  |
| At 31 December 2020     | <u>1.00</u>                              | <u>3.00</u>                        | <u>4,795.00</u>       | <u>1.00</u>                             | <u>4,800.00</u>  |
| At 31 December 2019     | <u>1.00</u>                              | <u>986.00</u>                      | <u>5,395.00</u>       | <u>1.00</u>                             | <u>6,383.00</u>  |

**5 DEBTORS**

|                 | Unrestricted<br>Funds | Designated<br>Fund | Total<br>2020   | Total<br>2019   |
|-----------------|-----------------------|--------------------|-----------------|-----------------|
| Tax recoverable | 2,156.13              | 1,513.37           | 3,669.50        | 3,217.05        |
| Other debtors   | 624.06                | -                  | 624.06          | -               |
|                 | <u>2,780.19</u>       | <u>1,513.37</u>    | <u>4,293.56</u> | <u>3,217.05</u> |

**ST PAUL'S CHURCH STOCKINGFORD**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE FINANCIAL STATEMENTS**

| <b>6 INVESTMENTS</b> | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|----------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| CCLA Deposit Account | <u>45,715.11</u>              | <u>-</u>                    | <u>45,715.11</u>      | <u>45,521.81</u>      |

The above investment is held with CCLA Investment Management Limited on behalf of St Paul's Church, Stockingford, Parochial Church Council.

| <b>7 CASH AND BANK BALANCES</b> | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|---------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| Cash in hand                    | -                             | -                           | -                     | 280.91                |
| Yorkshire bank current account  | 28,681.78                     | -                           | 28,681.78             | 40,670.62             |
| Yorkshire bank fabric account   | -                             | 42,931.41                   | 42,931.41             | 41,074.41             |
|                                 | <u>28,681.78</u>              | <u>42,931.41</u>            | <u>71,613.19</u>      | <u>82,025.94</u>      |

| <b>8 LIABILITIES</b>                 | <b>Unrestricted<br/>Funds</b> | <b>Designated<br/>Funds</b> | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|--------------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| Amounts falling due within one year  |                               |                             |                       |                       |
| Social security and other taxes      | -                             | -                           | -                     | 30.60                 |
| Other Creditors                      | 995.77                        | -                           | 995.77                | 4,754.16              |
| Accruals for utility and other costs | 474.58                        | -                           | 474.58                | 985.97                |
|                                      | <u>1,470.35</u>               | <u>-</u>                    | <u>1,470.35</u>       | <u>5,770.73</u>       |

**9(a) FUNDS**

The movement in unrestricted and designated funds during the year were:

| <b>Designated funds</b>     | <b>Designated<br/>Funds<br/>(Building)</b> | <b>Unrestricted<br/>Funds</b> |
|-----------------------------|--------------------------------------------|-------------------------------|
| Balance at 1 January 2020   | 48,610.41                                  | 82,766.66                     |
| Receipts                    | 5,384.37                                   | 66,918.75                     |
|                             | <u>53,994.78</u>                           | <u>149,685.41</u>             |
| Payments                    | 4,751.00                                   | 73,977.68                     |
| Balance at 31 December 2020 | <u>49,243.78</u>                           | <u>75,707.73</u>              |

The building (fabric) fund represents accumulated donations and appeals for the maintenance of the church buildings.

## Independent examiner's report to the PCC of St. Paul's, Stockingford

I report on the accounts for the year ended 31st December 2020 which are set out on pages 5 to 10.

### Respective responsibilities of the Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees 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

- (1) Examine the accounts under section 145 of the 2011 Act;
- (2) To follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- (3) To 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 charity 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matters have 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; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.

R S Sohal,  
16 Binley Road  
Coventry  
West Midlands  
CV3 1HZ

*R S Sohal ReA.*

21st April 2021

