

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023



REFERENCE AND ADMINISTRATIVE DETAILS

STATUS	Parish Giving Scheme is a charitable company limited by guarantee, incorporated on 23rd December 2013 and registered as a charity on 17th March 2014.
GOVERNING DOCUMENT	The Company was established under a memorandum of association which sets out its objects and powers and is governed under its articles of association.
COMPANY NUMBER	08824540
CHARITY NUMBER	1156606
REGISTERED OFFICE & OPERATIONAL ADDRESS	76 Kingsholm Road, Gloucester. GL1 3BD
TRUSTEES	Theo David Platt (Chair until 31 December 2023) Rosemary Slater-Carr (Chair appointed 1 January 2024) Adrian Beney (resigned 31 December 2023) Phillip Blinkhorn Revd David Brooke (resigned 31 December 2023) Julie Dziegiel Michael Eastwood (resigned 31 December 2023) Rebecca Evans Revd Dr Kevin Grumball (resigned 31 December 2023) Sammi Tooze (resigned 31 December 2023) Jonathan de Bernhardt Wood (appointed 1 January 2024) David White (appointed 1 January 2024)
CHIEF EXECUTIVE OFFICER	Grant Forrest
CHIEF OPERATIONS OFFICER (Interim)	Fiona Stevenson (resigned 31 December 2023)
HEAD OF OPERATIONS	Carol Townsend (appointed 1 January 2024)
HEAD OF SERVICE	Stephanie Hartley (appointed 1 March 2024)
HEAD OF IT	Brendan Harris
BANKERS	Barclays Bank, Britannia Warehouse, The Docks, Gloucester, GL1 2EH
AUDITOR	Buzzacott LLP, 130 Wood Street, London, EC2V 6DL
SOLICITOR	Veale Wasbrough Vizards, Narrow Quay House, Narrow Quay, Bristol BS1 4QA

FOREWORD FROM THE CEO

The Parish Giving Scheme exists to serve the Church; being built by the Church for the Church, it is unequivocally providing a low-cost, secure and simple-to-use solution that facilitates sustained and inflation-linked income that enables the Church to flourish. Through the actions of radical generosity, generosity as taught through the Gospels, our communities are being enriched by the life of the Church. Indeed, we will continue to see the Kingdom of God growing in our communities through the experience of radical generosity in its many forms.

Throughout 2023, across the country, the effects of the cost of living and the energy crises compounded voluntary income challenges across the sector. Churches were no less at risk of losing income. Yet, through our data, across the thousands of churches using the scheme, we have seen another year of increased giving, alongside the generosity of the givers who have inflation-linked their giving. On behalf of the receiving churches, we express our gratitude to all those who choose to give through PGS.

The strategic priority for 2023 centred on developing a closer partnership with the Church of England to deliver the ability to serve every parish. This work culminated with a change of ownership, bringing PGS into the NCI family of charities. This is a significant moment in the journey of PGS. Through changing the structure of the charity, PGS is now poised to support all parishes in the Church of England, and is funded from the generosity of the Church Commissioners. The funding package in total for the years 2024 and 2025 is almost triple the level expected from diocesan contributions. The additional funding creates huge opportunity for PGS for its growth and stability. We remain fervently committed to our vision 'advancing regular giving in every church'.

Furthermore, our continued work on delivering our people strategy that creates a workplace where every team member can grow and develop and increases organisational capacity is proving to be a success. Staff retention and engagement remains consistently high. This is represented by our ability to deliver further development on the platform that enables givers to integrate a contactless device with PGS. This additional service is still in its infancy, but take up of the new functionality has been strong and will be a key focus for 2024.

Looking forward to 2024 and 2025, our focus shifts now to delivering a new technology platform to further increase our operational capacity and security. This will be a key transformational project for PGS enabling it to serve more parishes, with more givers.

We continue to see significant growth in diocesan engagement, parishes, and givers, as well as an increase in the average weekly gift value, which, combined with the inflation-linked scheme, is bringing remarkable resilience for the Church financially, securing its financial footing and enabling churches to continue to be a presence in the community. Our vision is to be part of God's story of advancing regular giving in every church. We look forward to another significant year, and beyond, of joining in with what God is already doing in our churches.



CEO of Parish Giving Scheme



Vision: The Parish Giving Scheme is '*Advancing regular giving in every church*'

Mission: We support the Christian community to engage in a culture of generosity through regular giving. During times of change, we are helping to grow the Kingdom of God by enabling and inspiring committed regular giving, which transforms the life and ministry of churches and charities. Our approach is to support all givers in whichever way they choose to give, to become regular givers.

VALUES

Generosity (see Luke 10:25-37)

Through the actions of 'radical generosity', generosity as taught through the Gospels, our communities are being enriched by the life of the Church. It is through radical generosity, in its many forms, that we will continue to see the Kingdom of God growing in our communities.

We as a team value generosity - we demonstrate this by encouraging generosity in many forms, including giving our time to serve our local communities.

Relationships (see Philippians 2:5-11) **in Community** (see Romans 12:5)

Our relationships should be the same as Christ Jesus: demonstrating humility, integrity, and obedience. We recognise that relationships are key to our success in supporting the Church through our ministry. In building relationships, we build a community to encourage generous giving as we work together.

We as a team value relationships in community - we demonstrate this by actively and openly engaging with those we work with (internally and externally) through regular conversation, meetings and sharing of ideas. By building relationships and community, we create effective partnerships, knowing that we can deliver more together than working alone.

Learning (see Proverbs 18:15)

'Every day is a school day'; we approach each day at PGS with the intention of learning, recognising that to be better tomorrow, we need to learn today.

We as a team value learning – we invest in the team to prepare for future challenges and opportunities. We listen to all those with whom we have relationships so that we can adapt and grow our services, aligning the pursuit of our vision and mission with their needs.

Excellence (Colossians 3:23)

Our creator, God inspires us through the world that He created to deliver aspects of PGS with excellence. We commit our plans to God, we seek His will to help us be the best we can, living the Vision of PGS.

Recognising that excellence is different to perfection, we aspire to be exemplary in our approach to people, the planet, and prosperity, being excellent in all we do as stewards of the resources we are entrusted with.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their report and the audited financial statements for the year ended 31 December 2023. Reference and administrative information set out on page 1 forms part of this report. Parish Giving Scheme (PGS) (also referred to as The Scheme) was incorporated on 23 December 2013 and registered as a charity on 17 March 2014. Up until 31 December 2023, Dioceses that participated in the activities of PGS were required to become members of the company. Following the change of ownership, all parishes are able to use the service of PGS due to being centrally funded.

With effect from 1 January 2024, a change in the ownership of PGS was completed, which removed the existing members of the company (i.e the 35 Diocesan members) and established the Church of England Central Services (ChECS) as the sole member taking over full control of PGS and its operations.

PGS commenced independent operations on 1 November 2014. Prior to this, equivalent activities were carried out by the Gloucester Diocesan Board of Finance (GDBF) and reported within their statutory accounts. Under prior agreement on 1 November 2014 givers migrated from giving to GDBF to giving to PGS.

Trustees

The PGS has a board of up to 12 trustees. Trustees are appointed by ChECS, however prior to the change of ownership, trustees were appointed by the PGS members. There are currently seven trustees reflecting a range of skills pertinent to the flourishing of the PGS service and the geographical spread of The Scheme around England.

Where new trustees are appointed, they are given a formal induction to the work of PGS by the Chair and CEO. They are provided with information they need to fulfil their roles, which includes information about the role of trustees and charity law. New trustees are nominated by members of the board, appointed where they have the necessary skills to contribute to the charity's management and development, and the appointment approved by ChECS. During 2024, there are plans to develop further training and induction as part of the ongoing recruitment process.

Board Meetings

Trustees are expected to engage actively in the governance of PGS. Board meetings are held quarterly where trustees receive regular reports on the development, activity, and performance of the PGS organisation and service. The Board make strategic decisions on the operation of The Scheme, including structural and financial arrangements, the terms of business for The Scheme and approving, monitoring and reviewing development proposals.

Membership

Up until 31 December 2023 Members of The Scheme were participating dioceses that have signed the Members Agreement and paid the subscription fee. Members met annually at the AMM to approve new trustees and receive the Annual Trustees Report and accounts as well as hear about the development of The Scheme.

Key Management Personnel

The key management personnel of the charity include the Trustees listed on page 2, together with the Chief Executive (Grant Forrest). Whilst the Trustees are not remunerated for their services, the remuneration of the paid post holders is determined by the Trustees with due reference to charity sector benchmarks and related information.

OBJECTIVES

The objects of the charity are:

- To promote and assist the work, objects and purposes of the Church of England (including the raising of funds);
- To promote and assist the work, objects and purposes of charities which advance the Christian religion, whether or not within the Church of England (including the raising of funds); and
- To support the efficiency and effectiveness of the administration of charities (including by the raising of funds) which advance the charitable purposes referred to above.

The Trustees continue to regard and consider the Charity Commission's general guidance on the organisation's public benefit in the review of its aims and objectives and in planning future developments.

During 2023, the core PGS service has enabled almost 5,000 Church of England parishes to access funds from more than 74,000 givers and the accompanying Gift Aid more quickly and efficiently than would have otherwise been the case. This supports parishes to better fulfil their key activities of promoting the whole mission of the Church throughout their community.

The impact of the cost-of-living crisis was significant in all aspects of life, and churches faced many challenges, including financial sustainability. The Scheme proved its value to the Church of England during this time by continuing to enable committed regular giving increasing inline or above inflation to support the Church's mission locally.

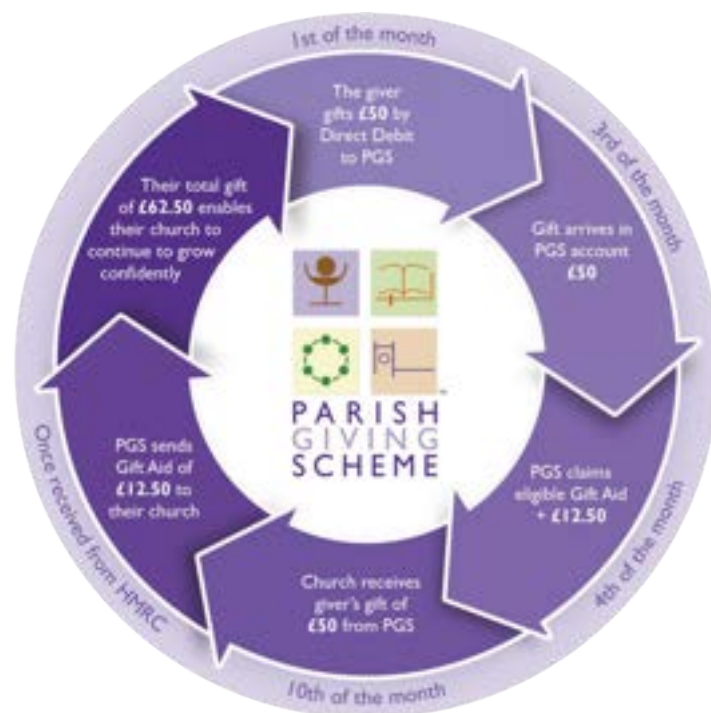
2023 Highlights for the PGS	Further details on page
Change of Ownership	8
Launch of the contactless integration	8
Continued growth of the scheme	8

ACTIVITIES

PGS's principal activity in pursuit of its objectives is to provide the most efficient and effective way for people to financially support the activity of the Church of England locally.

This is done through a regular giving scheme which collects gifts through Direct Debit and makes the giving available to be spent in a specified church/parish within 10 days. Givers can also commit to annually inflating their gifts to ensure its spending power is maintained. The diagram to the right illustrates the operation of this system during the period of this report.

Gift Aid is claimed each month on all eligible gifts and is forwarded to the specified churches as soon as it is received from HMRC.



This activity has been designed to specifically support and enhance the ecclesiology of the Church of England; being one body working in and for every community in the country. The administrative costs of this activity are funded by participating Diocesan Boards of Finance who make contributions to PGS in order to enable the extension of this activity into their respective region. By the end of 2023, regular giving from 35 different dioceses were being processed in support of the Church's work (2022:31).

STRATEGIC REVIEW

ACHIEVEMENT AND PERFORMANCE

The principal activity of PGS is the provision of a professional and cost-effective scheme to enable givers to support their local church.

From the early days of its life in the Diocese of Gloucester, The Scheme was designed to be able to handle a substantial number of givers and to be usable for any parish regardless of size, or theological tradition. The simplification of parish administration is an important additional benefit, as this provides an element of future-proofing to the Church's principal income stream.

The last few years have been full of uncertainty and our members, parishes and givers have been dealing with unprecedented challenges in the face of the Covid-19 pandemic and a cost-of-living crisis. In a period of change, regular giving provides stability and confidence and PGS has responded, working tirelessly to ensure we continue to enable committed, regular giving which transforms the life and ministry of churches.

2023 Strategic Priorities

By creating clarity of vision, we now have an aligned strategic plan that secures the future of PGS. In pursuit of achieving our vision, in 2023 we focused on:

Deeper growth

- We continued to work with the Diocesan teams to foster a culture of generosity, implementing the PGS solution into more parishes within member dioceses.
- Currently, the average number of parishes using PGS within a member diocese is 48% and we are working with dioceses to increase this.

System innovation

- Our vision for the platform is to be a one-stop-shop solution that brings together a fully integrated giving platform, enabling regular, one-off, and mobile functionality and any future developments in the fintech sector that would enable churches to receive giving income.
- For 2023, we introduced contactless giving within the platform through partnerships with existing providers. We processed £37,000 in contactless gifts.

Closer partnership with the Church of England

- Whilst the charity membership is held at Diocesan structures, our partnership with the National Church is paramount to our success. Our organisational values include community and relationship, and we have embedded these values into how we work with our partners.
- The operating model required a Diocese to join as a member, thus limiting our ability to achieve our vision of every church. The goal for 2023 was to build on our partnership with the National Church and identify alternative operating models that could enable every Church of England Parish to be able to access the PGS platform.
- Through successful partnership working, PGS and the NCIs agreed a change of ownership that centrally funds PGS through a Church Commissioner grant, achieving the goal that PGS is now available to every parish in the Church of England.

2024 Strategic Priorities

Through achieving our 2023 priorities, we are able to pursue new priorities that build on past performance and harness the benefits of being part of the Church of England. In pursuit of achieving our vision, in 2024 we will be focused on:

Thematic goal: Security – increase security of platforms, secure national and diocesan relationships, secure in our identity, secure team through transition.

Overarching strategy: By continuing to invest in the team development, implementation of the new platform and cultivating stronger diocesan relationships through 2024, become part of the National Giving Directorate whilst holding the PGS identity and working to increase mitigation of cyber risk.

Key deliverables:

Increased Cyber Security

- By working with technology partners to further enhance our technology platform and systems

Implementation of improved finance function

- Recognising the growth of the scheme requires different financial services, implementing new financial systems to increase the performance of the team.

Relationship with dioceses and National Giving Directorate

- By working closely with diocese and the national team to deliver PGS in partnership.

Operational communications review, development and implementation

- To ensure that how we communicate remains appropriate and best in class for enabling givers and parishes to have firm understanding of the scheme and the ways in which it operates

Team development and retention through a period of change

- Continuing to invest in the team, in their development, to ensure their wellbeing is prioritised and they gain new skills and knowledge.

KEY STATISTICS: Giver Value

PGS seeks to improve the quality of experience of giving to support parish ministry, improve the effectiveness of gifts by providing givers with the option of maintaining their “real value” and reduce the local administrative burden on parishes. The following are some of the regularly monitored performance measures used by management:

Measure	Dec-22	Dec-23	Change
Number of Givers	67,742	74,378	+6,636
Number of Churches	4,083	4,534	+451
Total forwarded to Churches in month	£6.6M	£7.6M	£1M
Monthly average of monthly gifts inc Gift Aid	£94.86	£99.35	+£4.49
Percentage of gifts on which Gift Aid is claimed	88.00%	88.00%	0
Percentage of givers opting to inflate	50.00%	48.00%	-2%

We have many testimonials of parishes, which have seen significant increases when they have run a good generosity campaign alongside the introduction of the PGS.

PGS is set up to serve the entire Church family; however much individuals wish to give and whether or not Gift Aid can be claimed on their giving.

The lowest monthly regular gift handled is £1, the highest is £5,000.

The lowest one-off gift was £1, the highest is £50,000. The average one-off gift (mean) was £191.41, the median gift value is £25.00.

All givers receive the same high-quality materials and service.

GROWTH

2023 was the eleventh year of the PGS serving parishes and givers across the Church. The growth shown has been enabled by both growing within existing areas of operation and moving into new dioceses and parishes.

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Forecast 2024
Underlying gifts	£5.3m	£8.1m	£13.3m	£19.0m	£26.1m	£36.5m	£46.2m	£53.4m	£60.9m	£69.4m	£77.0m
Gift Aid reclaimed	£1.3m	£1.9m	£3.2m	£4.5m	£6.2m	£8.7m	£10.8m	£12.4m	£14.1m	£16.0m	£18.0m
Total forwarded to parishes	£6.6m	£10.0m	£16.5m	£23.5m	£32.3m	£45.2m	£57.0m	£65.8m	£75.0m	£85.4m	£95.0m
Givers	7,244	11,475	19,267	25,533	37,508	44,963	54,002	61,655	67,742	74,378	90,000

The Trustees expect that the income of the Charity in 2024 will again see substantial growth. This is expected to come from:

- Central funding which enables all Parishes in the Church of England to use the scheme.
- Working in close partnership with the National Giving Team to maximise potential when launching PGS in dioceses and parishes.
- Existing parishes continuing to attract new givers.
- Giving mechanisms now include regular, one-off and contactless.

DIOCESAN ROLLOUT

PGS was established to serve the Church and understands the importance of the unity of the Body of the Risen Christ. In its operation it therefore actively seeks to enhance the common purpose of the Church and its structures.

The growth of PGS and its resourcing occurs through the Church of England diocesan structure. Diocesan Boards of Finance (DBFs) are invited to support the roll-out of PGS to parishes within their diocese.

Up until 31 December 2023, in committing to support PGS, DBFs agreed to become a member of the company, pay an initial diocesan membership contribution to PGS to provide operational reserves and make a grant to PGS to cover ongoing service contributions to cover the overhead costs of operating within the diocese.

As of 1 January 2024, DBFs are still invited to participate directly with PGS in a partnership agreement, although no funds are requested of a diocese. Parishes are able to use the scheme irrespective of a signed diocesan partnership agreement. However, PGS is still seeking the support of all dioceses in the participating agreement as this enables the most effective working relationship and continues to ensure the PGS has the formal support of the member Dioceses and is effectively supported by DBF staff. It is therefore positioned as a service provided by DBFs in support of parishes and is seen as a prime example of DBF support for the local church. PGS also seeks to be an excellent model of inter-diocesan collaboration, with advisers from participating dioceses helping neighbouring colleagues, and good practice being refined from one launch to another.

FUNDRAISING STANDARDS

The Charities Act 2011, as amended by the Charities (Protection and Social Investment) Act 2016, requires charities to publish information about fundraising standards. The Parish Giving Scheme does not itself carry out fundraising activity and therefore has nothing to report.

FINANCIAL REVIEW

Most of the PGS restricted income relates to the restricted parish gifts and associated Gift Aid reclaimed. For 2023, the combined gift and Gift Aid amounted to £87.4m (2022: £75.1m). An equivalent amount is recorded as restricted expenditure, reflecting that this full amount is returned to the parishes.

The unrestricted income for PGS mainly comprises ongoing services contributions from member Dioceses of £813k (2022: £753k) and initial contributions from member Dioceses of £20k (2022: £40k). For further details, see note 2 on page 23. Unrestricted expenditure for 2023 amounted to £831k (2022: £816k). For further details, see notes 3 and 5 on pages 24 and 25).

Following the launch of the digital platform, the PGS Trustees recognise the creation of the digital platform as an intangible asset. Given the significant investment made to digitise the giving experience on the charity's balance sheet, for parishes, givers and dioceses, this approach recognises the value of the website. The Trustees also recognise that the lifespan of the digital platform is relatively short as technology advances, so does the need to review regularly the underlying systems and processes. For the digital platform, it has been agreed to base the life span on four years, which equates to two cycles of support and maintenance with the CRM provider.

RESERVES POLICY AND POSITION

The major part of the Charity's income and expenditure is in relation to the amounts collected from givers and returned (in full) to the relevant parish. The Trustees recognise that these amounts are wholly restricted and therefore cannot be accessed or used by the Charity for its day-to-day operations. As such, the Trustees' focus is principally in relation to the availability of unrestricted funds.

To support the Charity's future and necessary investment in IT, the Trustees acknowledge that at least part of the charity's unrestricted funds should be earmarked for such purposes. As such, an amount of £186k has been set aside as a designated IT fund at 31 December 2023 (2022: £200k).

The Trustees have also separated the funds that are represented by the carrying value of the charity's intangible fixed assets in relation to the website development and the digital project. This is on the basis that these intangible assets are essential to the day-to-day operations of the charity and, therefore, the carrying value is not available to the charity for its operational needs. As such, an amount of £696k has been set aside as a designated intangible fixed asset fund at 31 December 2023 (2022: £324k).

The remainder of the Charity's general unrestricted funds (or free reserves) totalling £220k (2022: 206k) are available to the Charity for its day-to-day requirements and to cover the cost of unforeseen contingencies.

PGS has a simple structure and uncomplicated activities, which is funded by a monthly subscription from Dioceses.

RESERVES POLICY AND POSITION (CONTINUED)

However, the trustees have agreed that free reserves should be maintained to meet unforeseen operational costs equivalent to a minimum of 3 months of operating costs (£200k).

Examples of how these reserves might be used are:

- a) The risk of unforeseen emergencies or other unexpected need for funds, such as an unexpectedly large repair bill or finding 'seed-funding' for an urgent project.
- b) Covering unforeseen day-to-day operational costs, such as employing temporary staff to cover a long-term sickness absence.
- c) Fulfil the financial liabilities in the event of the charity ceasing operations.
- d) Planned short term commitments for which a designated fund has not been established. (A planned spending commitment that cannot be met from future income would imply a need for a specific sum to be set aside - often this amount will often be included within designations in accounts.)
- e) The need to fund short-term deficits in a cash budget.

The trustees will review any excess reserves annually and respond accordingly based on the needs of the organisation.

At 31 December 2023, the Charity held free reserves totalling £220k, which is broadly in line with the agreed policy, and therefore the trustees are satisfied with the year-end free reserves position.

RISK MANAGEMENT

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees place high importance on managing reputational risk. We judge there to be two principal contributors to reputational risk - the first is systems failure which would prevent money being forwarded to parishes on time, which is managed by investing time and money maintaining systems as described above. The second element of risk is cyber-fraud, which is managed by buying in external expertise to support the development and monitoring of IT security across the platform and working environment.

COMPLAINTS POLICY

The PGS has a complaints policy and procedure for our service users and sets high standards for our staff. The Trustees are pleased to report that during 2023 no formal complaints were received (2022: nil).

When informal feedback is received from member dioceses or the network of giving advisers, or parishes, this is considered appropriately either operationally or strategically depending on the nature of the feedback.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of Parish Giving Scheme for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure for the period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The Trustees also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE TRUSTEES

The Trustees who served during the period up to the date of this report are shown on page 2.

AUDITORS

The reappointment of Buzzacott as auditors to PGS will be proposed at the Annual General Meeting 2024.

Approved by the Trustees on25 June..... 2024 and signed on their behalf by:



Rosie Slater-Carr
Chair of the Board of Trustees

Opinion

We have audited the financial statements of Parish Giving Scheme (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report and Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.; or
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities (contained within the Report of the Trustees), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our knowledge and experience of the charity sector;
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the activities of the charitable company. These included but were not limited to the Charities Act 2011, Companies Act 2006, and data protection legislation and regulations; and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing the minutes of the meetings of trustees.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed journal entries to identify unusual transactions and tested their validity.
- tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings of trustees; and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:



Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 1 July 2024

Statement of financial activities (incorporating an income and expenditure account)
For the year ending 31 December 2023

		Restricted funds	Unrestricted funds	2023 total	<i>2022 total</i>
	Note	£'000	£'000	£'000	<i>£'000</i>
Income from:					
Charitable activities	2	87,971	862	88,833	<i>75,882</i>
Total		87,971	862	88,833	<i>75,882</i>
Expenditure on:					
Charitable activities	3	87,471	990	88,461	<i>75,917</i>
Total		87,471	990	88,461	<i>75,917</i>
Net income/(expenditure)	4	500	(128)	372	<i>(35)</i>
Transfer between funds	11	(500)	500	-	-
Net movement in funds		-	372	372	<i>(35)</i>
Reconciliation of funds					
Funds at the start of the year	11	-	730	730	<i>765</i>
Funds at the end of the year		-	1,102	1,102	<i>730</i>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 11 to the financial statements.

Full comparatives for the year to 31st December 2022, are shown in note 13.

The notes on page 21 to 31 form part of the financial statements.

Balance sheet
As at 31 December 2023

Company number 08824540

	Note	2023 £'000	2022 £'000
Fixed assets			
Intangible fixed assets	7	<u>696</u>	<u>324</u>
Current assets			
Stock		1	2
Debtors	8	88	55
Cash at bank and in hand		629	485
		<u>718</u>	<u>542</u>
Creditors: amount due within one year	9	(312)	(136)
Net current assets		<u>406</u>	<u>406</u>
Net assets		<u>1,102</u>	<u>730</u>
Reserves			
Restricted funds	11	-	-
Unrestricted funds			
Designated funds	11	-	-
• Intangible fixed assets		696	324
• IT fund		186	200
• Development fund		-	-
General funds		<u>220</u>	<u>206</u>
Total funds		<u>1,102</u>	<u>730</u>

Approved by the Trustees on.....25 June.....2024 and signed on their behalf by:



Rosie Slater-Carr
Chair of the Board of Trustees

The notes on pages 21 to 31 form part of the financial statements.

Statement of Cashflows

Year ended 31 December 2023

	2023 £'000	2022 £'000
Net cash inflow from operating activities (see below)	661	234
Cash flows from investing activities		
Purchase of intangible fixed assets	(517)	(135)
Change in cash & cash equivalents during year	144	99
Cash & cash equivalents at 1 January	485	386
Cash & cash equivalents at 31 December	629	485
Reconciliation of net expenditure to net cash flows from operating activities		
Net income/(expenditure) as per statement of financial activities	372	(35)
Adjustments for:		
Amortisation of intangible fixed assets	145	145
Decrease in stock	1	24
(Increase)/Decrease in debtors	(33)	75
Increase in creditors	176	25
Net cash inflow from operating activities	661	234
Analysis of cash and cash equivalents		
Cash in bank & in hand	629	485
Total cash and cash equivalents	629	485

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

The notes on pages 21 to 31 form part of the financial statements.

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

- a) The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2nd edition, effective 1 January 2019) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.
- b) PGS meets the definition of a public benefit entity under FRS 102. PGS is a company registered in England and Wales, company number 08824540. Its registered address is 76 Kingsholm Road, Gloucester, GL1 3BD. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.
- c) The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for a period in excess of 12 months from the date of approval of these accounts. Following the change of ownership to Church of England Central Services (ChECS), there are no planned changes to the organisation's structure.
- d) All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.
- e) Voluntary income received as contributions from member dioceses represent the initial amounts received from members when they join The Scheme. These amounts are included in full in the statement of financial activities when receivable. The main income for the Scheme is gifts received from parishes, with the gift aid being claimed on such gifts as appropriate.
- f) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier.
- g) Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.
- h) Intangible fixed assets are those related to the development of the PGS website and the Digital Platform which in the opinion of the Trustees satisfy the criteria to be classified as intangible assets that provide future economic benefits to PGS. The intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimate residual value over the expected useful economic life of four years.

1.0 Accounting policies (continued)

- i) Stock is held at the lower of cost and net realisable value.
- j) Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.
- k) Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.
- l) Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.
- m) Restricted funds are to be used for specific purposes as laid down by the giver. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.
- n) Unrestricted funds are gifts and other income receivable or generated for the objects of the charity.
- o) Designated funds are those earmarked by the Board of Trustees for particular purposes. Whilst such funds are kept separate for administrative purposes, they do not constitute legally separate funds.
- p) Expenditure is recognised in the period in which they are incurred. Expenditure includes attributable VAT which cannot be recovered. The key components of expenditure are staff costs, IT costs and website development costs. Expenditure on charitable activities also includes indirect support costs (including governance costs).
- q) Governance costs include all costs of compliance with constitutional and statutory requirements, including legal and audit fees and the costs of meetings.
- r) The charity operates a defined contribution pension scheme for its staff. The assets of The Scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under The Scheme by the charity to the fund. The charity has no liability under The Scheme other than for the payment of those contributions.
- s) Rental payments under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

2. Income from charitable activities

	Restricted funds 000's	Unrestricted funds 000's	2023 Total 000's	<i>2022 Total 000's</i>
Ongoing monthly service contributions from member Dioceses	-	813	813	753
Restricted gifts	69,414	-	69,414	60,883
Gift Aid reclaimed (restricted)	16,100	-	16,100	14,140
Restricted One Off gifts	1,570	-	1,570	38
Restricted One Off Gift Aid reclaimed	346	-	346	7
Restricted Contactless gifts	37	-	37	-
Restricted Contactless Gift Aid reclaimed	4	-	4	-
Initial contributions from member Diocese	-	20	20	40
Grant from Archbishops' Council	500	-	500	14
Other income	-	29	29	7
	87,971	862	88,833	75,882

All income from ongoing service contributions from member Dioceses, initial contributions from member Dioceses and other income in 2023 and 2022 was unrestricted. The grant from Archbishops' Council in 2023 relates to PGS's digital project and is a contribution towards the development phase. All other income was credited to restricted funds in both 2023 and 2022.

3. Expenditure on charitable activities

	Restricted funds £'000	Unrestricted funds £'000	2023 Total £'000	<i>2022 Total £'000</i>
Grants back to parishes (restricted)	69,414	-	69,414	<i>60,883</i>
Gift Aid forwarded to parishes (restricted)	16,100	-	16,100	<i>14,140</i>
One Off grants back to parishes (restricted)	1,570	-	1,570	<i>38</i>
One Off Gift Aid forwarded to parishes (restricted)	346	-	346	<i>7</i>
Contactless grants back to parishes	37	-	37	<i>-</i>
Contactless Gift Aid forwarded to parishes (restricted)	4	-	4	<i>-</i>
Grants back to parishes including Gift Aid (restricted)	87,471	-	87,471	<i>75,068</i>
Support costs:				
Staff costs – note 5	-	350	350	<i>329</i>
Governance	-	13	13	<i>16</i>
Website development costs	-	122	122	<i>100</i>
Digital project IT costs	-	14	14	<i>33</i>
Amortisation charge	-	145	145	<i>145</i>
Other support costs	-	346	346	<i>226</i>
	87,471	990	88,461	<i>75,917</i>

All expenditure on staff costs, governance costs and other costs in 2023 and 2022 was unrestricted.

4. Net expenditure and net movement in funds

	2023 Total	2022 Total
This is stated after charging:	£'000	£'000
Auditors' remuneration – audit	11	10
Amortisation	145	145
Operating leases – land and buildings (note 12)	31	22

5. Staff numbers and costs

The aggregate payroll costs for staff was as follows:

	2023 £'000	2022 £'000
Wages and salaries	281	263
Social security costs	28	27
Employers pension contributions	41	39
	350	329

The average number of persons employed by the charity (excluding Trustees who are all non-executive) are as follows:

	No. of employees 2023	No. of employees 2022
Charitable activities	9	9
	9	9

On an annualised basis, one employee earned more than £60,000 during the year. (2022: one).

Remuneration of key management personnel

Key management personnel are deemed to be those having authority and responsibility, delegated to them by the Trustees, for planning, directing and controlling the activities of the PGS. During 2023 the key management personnel comprised Trustees and Chief Executive. The Trustees are not remunerated for their services to the charity. The total remuneration for the CEO (together with employer pension and national insurance contributions) amounted to £95,156.70 (2022: £81,694.30).

Transactions with Trustees

Six Trustees (2022: four) received reimbursement for out-of-pocket expenses during the period amounting to £817 (2022: £786). Six Key Management Personnel members (2022: five) made gifts of £2,426 (2022: £2,265) (excluding Gift Aid) to PGS during the year, to financially support the Church of England in their locality, for travel and subsistence in connection with their duties as Trustees.

6. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. Intangible fixed assets

	Digital project and website £'000	Total £'000
Cost or valuation:		
At 1 January 2023	580	580
Additions	517	517
At 31 December 2023	<u>1,097</u>	<u>1,097</u>
Amortisation:		
At 1 January 2023	256	256
Charge for year	145	145
At 31 December 2023	<u>401</u>	<u>401</u>
Net book value:		
At 1 January 2023	324	324
At 31 December 2023	<u>696</u>	<u>696</u>

8. Debtors: amounts falling due within one year

	2023 £'000	2022 £'000
Trade debtors	1	2
Prepayments and other debtors	87	53
	88	55

9. Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Trade creditors	44	29
Other taxes and social security	8	8
Accruals and other creditors	260	99
	312	136

10. Analysis of net assets between funds

	Restricted funds 2023 £'000	Designated funds 2023 £'000	General funds 2023 £'000	Total funds 2023 £'000
Intangible fixed assets	-	696	-	696
Net current assets	-	186	220	406
Net assets at 31 December 2023	-	882	220	1,102

Comparative analysis for 2022

	Restricted funds 2022 £'000	Designated funds 2022 £'000	General funds 2022 £'000	Total funds 2022 £'000
<i>Intangible fixed assets</i>	-	324	-	324
<i>Net current assets</i>	-	200	206	406
<i>Net assets at 31 December 2022</i>	<i>-</i>	<i>524</i>	<i>206</i>	<i>730</i>

11. Movement in funds

	Balance at 1st January 2023	Income	Expenditure	Transfers	Balance at 31st December 2023
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds					
General fund	206	862	(831)	(17)	220
Designated funds:					
• IT fund	200	-	(14)	-	186
• Intangible fixed assets fund	324	-	(145)	517	696
	730	862	(990)	500	1,102
Restricted funds					
Parish gifts	-	87,455	(87,455)	-	-
Digital project grant	-	500	-	(500)	-
	-	87,955	(87,455)	(500)	-
Total	730	88,817	(88,445)	-	1,102

£517k of intangible fixed asset expenditure has been incurred in the year. This expenditure has been transferred to the intangible asset fund, with £500k of this being drawn from the restricted Archbishops Diocese Grant and £17k from the General Fund.

Comparative movements for 2022

	Balance at 1st January 2022	Income	Expenditure	Transfers	Balance at 31st December 2022
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds					
General fund	212	800	(671)	(135)	206
Designated funds	200	-	-	-	200
• IT fund	334	-	(145)	135	324
• Intangible fixed assets fund					
	746	800	(816)	-	730
Restricted funds					
Parish gifts	-	75,068	(75,068)	-	-
Digital project grant	19	14	(33)	-	-
	19	75,082	(75,101)	-	-
Total	765	75,882	(75,917)	-	730

11. Movement in funds (continued)

Designated funds

The **IT fund** is available to support the charity's future investment in IT outside of core operational costs.

The **intangible fixed asset fund** reflects the carrying value of the website development and digital project costs which have been capitalised on the balance sheet and which the charity is expected to benefit from over the next few years. The annual amortisation charge is allocated against this fund accordingly. The balance is kept separate to the charity's general unrestricted funds in recognition of the fact that the amounts capitalised are essential to the day-to-day operation of the charity and cannot be realised by the charity in order to meet day to day working capital requirements.

Restricted funds

These comprise:-

- **Parish gifts** received through a regular giving scheme which collects gifts through direct debit and makes the gift (including Gift Aid) available only to be spent in a specified church/parish.
- A grant from **Archbishops' Council towards the digital project**. The transfer from the restricted fund to the charity's unrestricted fund is in recognition of the fact that the grant has been utilised towards the cost of the digital project in line with the giver's wishes (and therefore the restriction discharged), but the asset capitalised is now available for the charity's general unrestricted application.

12. Financial commitments: operating leases

Total commitments under non-cancellable operating leases are as follows:-

	2023 £'000	2022 £'000
Land and buildings where the lease expires:		
Within one year of the balance sheet date	31	22
In the second to fifth years inclusive of the balance sheet date	62	66
	93	88

13. Comparative statement of financial activities

	Restricted funds	Unrestricted funds	2022 Total £'000
	£'000	£'000	
Income from:			
Charitable activities	75,082	800	75,882
Total	75,082	800	75,882
Expenditure on:			
Charitable activities	75,101	816	75,917
Total	75,101	816	75,917
Net expenditure	(19)	(16)	(35)
Reconciliation of funds			
Funds at the start of the year	19	746	765
Funds at the end of the year	-	730	730

14. Related party transactions

Details of transactions with the charity's Trustees are provided at note 5. There were no other related party transactions during the period of report (2022 – none).

15. Contingent liability

As part of the due diligence undertaken in connection with the change in ownership of the Parish Giving Scheme, the Church of England Central Services commissioned a review of the charity's VAT arrangements. This was further to a similar review commissioned by the charity directly in 2023 to ensure previous guidance obtained remained applicable in light of more recent changes to the charity's business model. The Trustees are of the opinion that neither review, nor the subsequent dialogue to date with HMRC, has been able to provide a firm conclusion or decision on the charity's current and historic VAT position at the time of approving these accounts. The difficulty in obtaining this clarity is due to the charity's unique circumstances and business model, and the more recent changes in the parameters of the charity's funding. Based on the professional advice and correspondence to date, the Trustees are, however, of the opinion that the probability of any liability arising in relation to the historic activity is low. The charity will continue to liaise with HMRC in respect of this matter, but the aforementioned also makes it impractical to estimate the value of any such potential liability. As such, no provision has been made in respect of this matter within these financial statements, but the Trustees of the charity have established potential funding from its parent if a VAT liability was to materialise.

16. Ultimate Controlling Party Including Post-Year End Change

Up until 31 December 2023, members of the Parish Giving Scheme were participating dioceses that had signed the Member's Agreement and paid the subscription fee.

With effect from 1 January 2024, a change in the ownership of PGS was completed which removed the existing members of the company (the 35 Diocesan members) and established the Church of England Central Services (ChECS) as the sole member taking over full control of PGS and its operations.

REGISTER OF MEMBERS

1. **Gloucester Diocesan Board of Finance** incorporated and registered in England and Wales with company number 162165 registered charity (number 251234) whose registered office is at College Green, Gloucester, GL1 2LY (Gloucester DBF)
2. **Exeter Diocesan Board of Finance Limited** incorporated and registered in England and Wales with company number 186001 registered charity (number 249798) whose registered office is at The Old Deanery, The Cloisters, Exeter, Devon, EX1 1HS (Exeter DBF)
3. **Winchester Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00142351 registered charity (number 249276) whose registered office is at Old Alresford Place, Alresford, Hampshire, SO24 9DH (Winchester DBF)
4. **Chichester Diocesan Fund & Board of Finance** incorporated and registered in England and Wales with company number 00133558 and registered charity (number 243134) whose registered office is 211 New Church Road, Hove, East Sussex, BN3 4ED (Chichester DBF)
5. **Guildford Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00225289 and registered charity (number 248245) whose registered office is at Quarry Street, Guildford, GU1 3XG (Guildford DBF)
6. **Liverpool Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00018301 and registered charity (number 249740) whose registered office is at St James House, St James Road, Liverpool, Merseyside, L1 7BY (Liverpool DBF)
7. **Chelmsford Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00137029 and registered charity (number 249505) whose registered office is at 53 New Street, Chelmsford, Essex, CM1 1AT. (Chelmsford DBF)
8. **Portsmouth Diocesan Board of Finance** incorporated and registered in England and Wales with company number 226466 and registered charity (number 249256) whose registered office is at Peninsular House, 1st Floor, Wharf Road, Portsmouth, Hants, PO2 8HB. (Portsmouth DBF)
9. **Truro Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00049825 and registered charity (number 248330) whose registered office is at Woodlands Court, Truro Business Park, Threemilestone, Truro, Cornwall TR4 9NH. (Truro DBF).
10. **St Albans Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00145227 and registered charity (number 248887) whose registered office is at Holywell Lodge, 41 Holywell Hill, St Albans AL1 1HE. (St Albans DBF)
11. **London Diocesan Fund** incorporated and registered in England and Wales with company number 150856 and registered charity (number 241083) whose registered office is at London Diocesan House, 36 Causton Street, London SW1P 4AU. (London DBF)
12. **Leicester Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00227087 and registered charity (number 249100) whose registered office is at St Martins House, 7 Peacock Lane, Leicester, LE1 5PZ. (Leicester DBF)
13. **Birmingham Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00440966 and registered charity (number 249403) whose registered office is at 1 Colmore Row, Birmingham, West Midlands, B3 2BJ. (Birmingham DBF)
14. **Newcastle Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00650977 and registered charity (number 247233) whose registered office is St Johns Terrace, North Shields, NE29 6HS. (Newcastle DBF)
15. **Salisbury Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00017442 and registered charity (number 240833) whose registered office is at 99 Crane Street, Salisbury SP1 2QB. (Salisbury DBF)

REGISTER OF MEMBERS (continued)

16. **Ely Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00142183 and registered charity (number 245456) whose registered office is at Bishop Woodford House, Barton Road, Ely Cambridgeshire, CB7 4DX. (Ely DBF)

17. **St Edmundsbury and Ipswich Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00143034 and registered charity (number 248919) whose registered office is at St Nicholas, Centre, 4 Cutler Street, Ipswich, Suffolk, IP1 1UQ. (St Edmundsbury and Ipswich DBF)

18. **Bristol Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00156243 and registered charity (number 248502) whose registered office is at First Floor Hillside House 1500 Parkway North, Newbrick Road, Stoke Gifford, Bristol, BS34 8YU. (Bristol DBF).

19. **Derby Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00229700 and registered charity (number 249767) whose registered office is at Derby Church House, Full Street, Derby, DE1 3DR. (Derby DBF)

20. **Oxford Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00142978 and registered charity (number 247954) whose registered office is at Oxford Langford Locks, Kidlington, Oxford, Oxon, OX5 1GF. (Oxford DBF)

21. **Sheffield Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00196087 and registered charity (number 245861) whose registered office is at 95-99 Effingham Street, Rotherham, S65 1BL. (Sheffield DBF)

22. **Durham Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00192018 and registered charity (number 248287) whose registered office is at Cuthbert House, Stonebridge, Durham DH1 3RY. (Durham DBF)

23. **Hereford Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00144467 and registered charity (number 249685) whose registered office is at The Palace, Palace Yard, Hereford HR4 9BL. (Hereford DBF)

24. **Lincoln Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00097256 and registered charity (number 249355) whose registered office is at Edward King House, The Old Palace, Lincoln LN2 1PU. (Lincoln DBF)

25. **Worcester Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00271752 and registered charity (number 247778) whose registered office is at The Old Palace, Deansway, Worcester WR1 2JE. (Worcester DBF)

26. **Peterborough Diocesan Board of Finance** incorporated and registered in England and Wales with company number 186179 and registered charity (number 250569) whose registered office is at The Palace, Peterborough PE1 1YB. (Peterborough DBF)

27. **Coventry Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00319482 and registered charity (number 247828) whose registered office is at Diocesan Offices, 1 Hill Top, Coventry, CV1 5AB. (Coventry DBF)

28. **Leeds Diocesan Board of Finance** incorporated and registered in England and Wales with company number 08823593 and registered charity (number 1155876) whose registered office is at 17/19 York Place, Leeds, England, LS1 2EX. (Leeds DBF)

29. **York Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00225234 and registered charity (number 244976) whose registered office is at Amy Johnson Way, York YO30 4XT. (York DBF)

30. **Southwark Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00236594 and registered charity (number 249678) whose registered office is at Trinity House, 4 Chapel Court, Borough High Street, London SE1 1HW. (Southwark DBF)

REGISTER OF MEMBERS

31. **Blackburn Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00225457 and registered charity (number 247647) whose registered office is at Clayton House, Walker Office Park, Blackburn, England, BB1 2QE. (Blackburn DBF)

32. **Canterbury Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00145650 and registered charity (number 249972) whose registered office is at Lady Woottons Green, Canterbury, Kent, CT1 1NQ. (Canterbury DBF)

33. **Rochester Diocesan Society and Board of Finance** incorporated and registered in England and Wales with company number 140656 and registered charity (number 249339) whose registered office is Diocesan Office, St Nicholas Church, Boley Hill, Rochester, Kent, ME1 1SL. (Rochester DBF)

34. **Norwich Diocesan Board of Finance Ltd** (The) incorporated and registered in England and Wales with company number 88175 and registered charity (number 249318) whose registered office is Diocesan House, 109 Dereham Road, Easton, Norwich, Norfolk, NR9 5ES. (Norwich DBF)

35. **Bath and Wells Diocesan Board of Finance Ltd** (The) incorporated and registered in England and Wales with company number 139557 and registered charity (number 249398) whose registered office is Flourish House, Cathedral Park, Wells, Somerset BA5 1FD. (Bath and Wells DBF)