

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PAUL'S, CLAPHAM

England & Wales - Charity number 1172605

Details

Other names ST PAUL'S CHURCH, CLAPHAM

Status Registered

Legal form Other

Registered 2017-04-18

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

Contact

Address St. Pauls C Of E Church
Rectory Grove
London
SW4 0DZ

Phone 02076222128

Email admin@stpaulsclapham.org

Website stpaulsclapham.org

Activities

Objects: PROMOTING IN THE PARISH THE WHOLE MISSION OF THE CHURCH, PASTORAL, EVANGELISTIC, SOCIAL AND ECUMENICAL.

Activities: Promoting the church and community services

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Lambeth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£189,087	£190,848	-	-
2024-12-31	£178,483	£180,537	-	-
2023-12-31	£178,702	£193,792	-	-
2022-12-31	£158,484	£157,220	-	-
2021-12-31	£169,155	£172,187	-	-

Trustees

Name	Role	Appointed
Andrea Lynch MBE		2026-04-26
Anna Roads		2022-05-15
Charlotte Hendrie		2024-05-12
Clare Elizabeth Chalmers		2025-05-18
Eleanor Margaret Jean Kempsey		2025-05-18
Elisabeth Maria Robinson		2020-10-18
Michelle Cameron-Knox		2020-10-18
NICHOLAS SIMON CURTIS		2025-05-18
Nicholas John Strachan		2021-09-19
Rev Daniel James Grayson		2025-12-22
Rev Jonathan Boardman		2018-07-02
Robert James Cowley		2016-04-17
Roderick David Clark		2022-05-15
Roger Lawton Hird		2025-05-18
SYLVIA PHILLIPS		2016-01-01
Stephen Lynch		2024-05-12
Susan Barbara Roberts		2018-04-27

Accounts

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

REPORT OF THE TRUSTEES - 2025

STRUCTURE

The Parochial Church Council of St Paul's Church, Clapham (the "PCC"), is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956, as amended, and the Church Representation Rules and is also registered with the Charity Commission with charity number 1172605. This report covers the year ended 31st December 2025.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

St Paul's principal mission in our parish in the heart of Clapham is to provide a place of welcoming Anglican worship in a modern catholic tradition. The PCC has the responsibility of supporting our Vicar Rev. Canon Jonathan Boardman and managing the wider team that works with him, promoting in the ecclesiastical parish the whole mission of the Church, pastoral, social and ecumenical.

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

During 2025 St Paul's continued to focus on spiritual growth, growing the congregation and aiming to develop parish and wider community links. We believe that there is a strong opportunity to raise our profile within Clapham, as a church with a clear offering. We need to see growth in the congregation as a priority, in particular more young families, but without becoming representative of one section of society to the exclusion or discouragement of another. St Paul's is committed to treasuring God's creation through our commitment to environmental sustainability and Eco-church (for which we have a silver award). As well as our commitment to supporting the Eden Nature garden for the benefit of the community in part of our burial ground, we again held a Big Green Day in 2025 as a free eco-themed event drawing in the local community.

FINANCIAL REVIEW AND RESERVES POLICY

In 2025, St Paul's continued to benefit from the generous giving of the church's many supporters, which much assists the work of St Paul's. It was also possible in 2025 once again to arrange both a Summer Fair and a November Bonfire Party, each of which is an important welcoming and fund-raising event for St Paul's.

For 2025, St Paul's voluntary income (including tax reclaimed) rose to £101,236 from £94,262 in 2024. Income from events rose to £24,302 from £20,654 in the previous year. Church and hall user contributions rose to £53,023 from £52,089 in 2024. Investment and parish fees income fell to £9,100 from £11,478. Total PCC income in 2025 rose to £189,088, from £178,483 in 2024.

Total PCC expenditure in 2025 rose to £190,849, compared to £180,537 in the previous year. This rise reflected an increase in expenditure on major repairs to the church, which were £8,960 and had totalled £6,719 in 2024. Most other regular PCC outgoings in 2025 were broadly comparable to the previous year with some increases reflecting wage increases and an inflationary increase in the contribution to the Parish Support Fund. However in 2025 there was an exceptional demand to cover a period of long-term sickness for our Parish Administrator as she underwent major surgery. This involved the temporary employment of a part-time administrator to provide cover for the absence and some other consultancy costs. Altogether, the total costs of this were just in excess of £4,100. Happily our Parish Administrator has been able to make a return to work by the end of the year. Expenditure included giving by St Paul's in 2025 to a range of other causes of £14,526 (£16,289 in 2024). This total included a grant of £12,480 to Eden Nature Garden, at St Paul's Clapham (a registered charity No 1055769).

Hence in overall terms, St Paul's incurred a deficit of £1,760 in 2025, compared to a deficit of £2,054 the year before. This 2025 deficit resulted in an decrease in PCC Net Funds at 31 December 2025 to £200,065, from £201,825 at the end of 2024. Of the 2025 PCC Net Funds, £192,322 is held in the General Fund, with £5,856 in the Church & Churchyard Designated Fund and £1,887 in two small Restricted Funds. Given that all the PCC's Net Funds are held in cash or other liquid assets, the PCC continues to be in a resilient financial position to address its future mission.

In the General Fund the PCC aims to hold a minimum of six months' regular outgoings, which for 2025 was approximately £85,000, (2024 £80,000). This was well covered by the level of the General Fund.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

RISK MANAGEMENT

The PCC seeks to identify and to mitigate the key risks that it encounters in all aspects of the activities of St Paul's Church. This includes risks to the spiritual life, financial matters, meeting statutory and legal requirements, operations and reputation. The PCC plans to review once a year each area of risk. The PCC considered safeguarding at all its meetings and in 2025 St Paul's held an excellent half day training on safeguarding at a parish awayday at St Katherine's Foundation in January as part of its commitment to being a safe church.

GOVERNANCE AND MANAGEMENT

The members of the PCC (all of whom are also the charity's trustees) who acted during the year were as follows:

Rev. Canon Jonathan Boardman (Vicar and Chair of the PCC)

Rev. Chidi Mbunade

Rev Daniel Grayson

Judith Betts

Anthea Bishop

Michelle Cameron-Knox

Clare Chalmers

Rod Clark

Robert Cowley

Nicholas Curtis

Charlotte Hendrie

Roger Hird

Tristram Holland

Eleanor Kempsey

Stephen Lynch

Stacey McEwan

Sylvia Philips

Anna Roads

Susan Roberts

Elisabeth Robinson

Nicholas Strachan

Certain PCC members are appointed ex-officio (e.g. our Vicar, other clergy and the Churchwardens). Other PCC members are elected at the Annual Parochial Church Meeting. All members are inducted informally by the existing and past PCC members. Strategic decisions are made by PCC members at meetings of the PCC and policy is carried out by a smaller PCC Standing Committee, by individual PCC members and by volunteers. The PCC maintains working links with a wide range of other local charitable and other organisations.

KEY MANAGEMENT PERSONNEL REMUNERATION

PCC members consider that they represent the key management personnel of the charity, in charge of directing and controlling, running and operating St Paul's church, Clapham on a day to day basis. All PCC members give of their time freely and no PCC member received any remuneration from the PCC during the year, in respect of their PCC membership duties. One PCC member was employed part-time by the PCC to undertake parish administration duties unconnected with PCC membership duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Members of the PCC are responsible for preparing this report of the Trustees and these Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires members of the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

In preparing those Financial Statements, members of the PCC are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed in the accounts and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

PCC members are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the PCC and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the website of St Paul's Church, Clapham.

Address for correspondence

Parish office
St Paul's Church
Rectory Grove
Clapham
London
SW4 0DZ

22nd March 2026



Rev. Canon Jonathan Boardman
Vicar and Chair of the PCC

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

I report to the Parochial Church Council on my examination of the financial statements of St Paul's Church, Clapham ("the charity"), for the year ended 31 December 2025, set out on pages 5 to 14.

Responsibilities and basis of report

As the members of the Parochial Church Council you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the 2011 Act") and the Church Accounting Regulations 2006 governing the individual accounts of Parochial Church Councils.

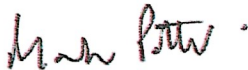
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



MARK POTTER MA DipArch RIBA FRSA

90 Balham Grove
London SW12 8BE

9th March 2026

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

STATEMENT OF FINANCIAL ACTIVITIES

YEAR TO 31ST DECEMBER 2025

		2025	2025	2025	2025	2024
	Notes	General Fund £	Designated Fund £	Restricted Funds £	Total £	Total £
INCOME						
Voluntary income	2.1	101,116	-	120	101,236	94,262
Activities for generating funds	2.2	24,302	-	-	24,302	20,654
Church & Hall user contributions	2.3	48,940	4,083	-	53,022	52,089
Income from investments	2.4	7,347	-	-	7,347	8,978
Income from charitable activities	2.5	1,753	-	-	1,753	2,500
Other income	2.6	1,427	-	-	1,427	-
		184,885	4,083	120	189,088	178,483
EXPENDITURE						
Cost of generating funds	3.1	7,358	-	-	7,358	7,038
Giving by St Paul's Church	3.2	14,098	-	429	14,527	16,298
Ministry	3.3	80,118	-	-	80,118	74,452
Worship	3.4	12,450	-	-	12,450	12,616
Administration	3.5	31,466	-	-	31,466	29,130
Church & Churchyard	3.6	35,969	8,960	-	44,929	41,002
		181,459	8,960	429	190,848	180,537
NET INCOME/(EXPENDITURE)		3,426	(4,877)	(309)	(1,760)	(2,054)
FUNDS BROUGHT FORWARD	11	188,896	10,733	2,196	201,825	203,879
FUNDS CARRIED FORWARD		192,322	5,855	1,887	200,065	201,825

All transactions are derived from continuing activities.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

BALANCE SHEET AS AT 31ST DECEMBER 2025

	Notes	2025 £	2024 £
CURRENT ASSETS			
Debtors and prepayments	6	11,205	9,550
Cash at bank	7	191,907	196,440
		<u>203,113</u>	<u>205,990</u>
LIABILITIES			
Creditors: Amounts falling due in one year	8	3,048	4,165
TOTAL NET FUNDS			
		<u>200,065</u>	<u>201,825</u>
Represented by:			
DESIGNATED FUND			
Church & Churchyard Fund	9	5,856	10,733
RESTRICTED FUNDS			
Growing Leaders Fund	10	1,243	1,243
Lifeline Fund	10	644	953
		<u>1,887</u>	<u>2,196</u>
GENERAL FUND			
		192,322	188,896
		<u>200,065</u>	<u>201,825</u>

These Financial Statements were approved by the Parochial Church Council on 22nd March 2026 and signed on its behalf by:



ROD CLARK
PCC Churchwarden

Notes 1 to 12 form part of these Financial Statements.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS -

YEAR TO 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

Basis of Accounting

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2022) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The financial statements have been prepared under the historical cost convention.

Designated Funds are those which the PCC has received or generated and which have been designated by the PCC to be applied over time to a specific object. Any balance remaining unspent over time may be redesignated by the PCC to the General Fund.

Restricted Funds represent donations received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the 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 General Fund includes general funds which can be used for PCC ordinary purposes.

Income Recognition

Regular giving, collections and similar donations are recognized when received. Tax reclaimed on giving is recognized at the same time as the donations to which it relates. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Expenditure Recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Parish Support Fund contributions are accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and listed in the church's inventory, which can be inspected at any reasonable time.

Equipment used within the church premises and certain renovations to those premises are capitalised and depreciated on a straight line basis over four years. Individual items of church equipment with a purchase price of under £2,500 are expensed when acquired.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future

payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

Going concern

At the time of approving the financial statements, PCC members have undertaken an assessment of the adequacy of the resources available to the PCC. PCC members have a reasonable expectation the PCC has adequate resources to continue in operational existence for the foreseeable future and accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

	2025	2025	2025	2025	2024
	General Fund	Designated Fund	Restricted Funds	Total	Total
	£	£	£	£	£
2 INCOME					
2.1 Voluntary income					
Regular giving	67,776	-	-	67,776	69,743
Other giving and collections	4,115	-	-	4,115	4,209
Donations and legacies	12,310	-	120	12,430	2,372
Tax reclaimable on giving	16,915	-	-	16,915	17,938
	101,116	-	120	101,236	94,262
2.2 Activities for generating funds					
Summer Fair	8,863	-	-	8,863	8,249
Bonfire Party	14,620	-	-	14,620	11,805
Other events	819	-	-	819	600
	24,302	-	-	24,302	20,654
2.3 User contributions					
Church user contributions	-	4,083	-	4,083	4,580
Community Hall user contributions	48,940	-	-	48,940	47,509
	48,940	4,083	-	53,022	52,089
2.4 Income from investments					
Bank and other interest	7,347	-	-	7,347	8,978
2.5 Income from charitable activities					
Parochial fees	1,753	-	-	1,753	2,500

2.6 Other income					
Grants	1,427	-	-	1,427	-
Other	-	-	-	-	-
	<u>1,427</u>	<u>-</u>	<u>-</u>	<u>1,427</u>	<u>-</u>
TOTAL INCOME	<u>184,885</u>	<u>4,083</u>	<u>120</u>	<u>189,088</u>	<u>178,483</u>
	2025	2025	2025	2025	2024
	General	Designated	Restricted	Total	Total
	Fund	Fund	Funds	Total	Total
Notes	£	£	£	£	£
3 EXPENDITURE					
3.1 Cost of generating funds					
Summer Fair	1,908	-	-	1,908	1,220
Bonfire Party	4,557	-	-	4,557	4,771
Other events	893	-	-	893	1,047
	<u>7,358</u>	<u>-</u>	<u>-</u>	<u>7,358</u>	<u>7,038</u>
3.2 Giving by St Paul's Church					
Selected charities	1,618	-	429	2,047	3,818
Grant to Eden Nature Garden	12,480	-	-	12,480	12,480
	<u>14,098</u>	<u>-</u>	<u>429</u>	<u>14,527</u>	<u>16,298</u>
3.3 Ministry					
Parish Support Fund	73,200	-	-	73,200	70,200
Clergy expenses	5,043	-	-	5,043	4,142
Training & Mission	1,875	-	-	1,875	110
	<u>80,118</u>	<u>-</u>	<u>-</u>	<u>80,118</u>	<u>74,452</u>
3.4 Worship					
Organist & Music	9,675	-	-	9,675	10,465
Organ & Sound maintenance	1,004	-	-	1,004	216
Supplies & Print	1,771	-	-	1,771	1,935
	<u>12,450</u>	<u>-</u>	<u>-</u>	<u>12,450</u>	<u>12,616</u>
3.5 Administration					
Staff costs	23,727	-	-	23,727	18,809
Communications & IT	2,124	-	-	2,124	2,006
Supplies & Equipment	135	-	-	135	549
Professional fees & Bank charges	5,480	-	-	5,480	7,766
	<u>31,466</u>	<u>-</u>	<u>-</u>	<u>31,466</u>	<u>29,130</u>
3.6 Church & Churchyard					
Insurance	4,512	-	-	4,512	4,408
Utilities	7,602	-	-	7,602	8,071
Cleaning wages	20,656	-	-	20,656	19,286
General maintenance	3,199	-	-	3,199	2,519
Church & Hall major works	-	8,960	-	8,960	6,719
Churchyard major works	-	-	-	-	-
	<u>35,969</u>	<u>8,960</u>	<u>-</u>	<u>44,929</u>	<u>41,002</u>
TOTAL EXPENDITURE	<u>181,459</u>	<u>8,960</u>	<u>429</u>	<u>190,848</u>	<u>180,537</u>

4 GIVING BY ST PAUL'S CHURCH	2025	2024
	£	£
Hibbert's Almshouses Charity	-	1,000
Bishop of Southwark's Lent Call: Matebeleland Link	-	750
Ace of Clubs, Clapham	700	
Médecins Sans Frontières	870	1,200
The Robes Project	-	650
Lifeline (from Restricted Fund)	48	48
Other	429	120
	-	50
	<u>2,047</u>	<u>3,818</u>

5 STAFF COSTS	2025	2024
	£	Note 2 £
Administration staff	22,666	17,942
Cleaning staff	19,738	18,437
Pension and social security costs	1,980	1,716
	<u>44,384</u>	<u>38,095</u>

During 2025 St Paul's Clapham PCC employed two persons part-time plus a further person part time for 9 weeks to cover for a period of long-term sickness for our Parish Administrator (2024 - two persons part-time).

6 DEBTORS AND PREPAYMENTS	£	£
Tax reclaimable via Gift Aid	3,350	2,397
Income payments in process	818	575
Church user contributions	-	-
Hall user contributions due	5,416	3,503
Interest receivable	1,621	2,079
Parochial fees	-	252
Prepayments	-	744
	<u>11,205</u>	<u>9,550</u>

7 CASH AT BANK	2025	2024
	£	£
NatWest Business Current account	10,886.26	2,440
NatWest Business Reserve account	21,021.23	19,000
CBF Church of England Deposit Fund	160,000.00	175,000
	<u>191,907.49</u>	<u>196,440</u>

8 CREDITORS	2025	2024
	£	£
Amounts falling due within one year:		
Giving due to others	0	1,150
Deposits held	550	200
Accruals	2,498	2,815
	<u>3,048</u>	<u>4,165</u>

9 DESIGNATED FUND	2025	2025	2024	2024
	£	£	£	£
Church & Churchyard Fund				
Balance brought forward		10,733		12,872
Income:				
Donations	-		-	
Tax reclaimed	-		-	
Church user contributions	4,083		4,580	
		<u>4,083</u>		<u>4,580</u>
Expenditure:				
Church major works		(8,960)		(6,719)
Churchyard major works		-		-
Balance carried forward		<u>5,856</u>		<u>10,733</u>

The Church & Churchyard Fund includes donations and income designated for improvement of the church building and curtilage.

10 RESTRICTED FUNDS	2025	2025	2024	2024
	£	£	£	£
Growing Leaders Fund				
Balance carried forward		1,243		1,243
Lifeline Fund				
Balance brought forward		953		1,073
Income:				
Donations		120		-
Expenditure:				
Cost of events		(429)		(120)
Balance carried forward		<u>644</u>		<u>953</u>

The Growing Leaders Fund supports the costs of training church members in the deanery.

The Lifeline Fund exists to support the work of Lifeline, a local support group founded by St Paul's, Clapham

11 FUNDS - ALLOCATION OF ASSETS AND LIABILITIES

2025	General	Church & Churchyard	Growing Leaders	Lifeline	Total
	£	£	£	£	£
Debtors and prepayments	11,205	-	-	-	11,205
Cash at bank	184,165	5,856	1,243	644	191,907
	195,370	5,856	1,243	644	203,113
Creditors	(3,048)	-	-	-	(3,048)
Net assets	192,322	5,856	1,243	644	200,065

2024	General	Church & Churchyard	Growing Leaders	Lifeline	Total
	£	£	£	£	£
Debtors and prepayments	9,550	-	-	-	9,550
Cash at bank	183,511	10,733	1,243	953	196,440
	193,061	10,733	1,243	953	205,990
Creditors	(4,165)	-	-	-	(4,165)
Net assets	188,896	10,733	1,243	953	201,825

12 RELATED PARTY TRANSACTIONS

There were no related party transactions in the course of the year (2024 none).

Accounts

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

REPORT OF THE TRUSTEES - 2024

STRUCTURE

The Parochial Church Council of St Paul's Church, Clapham (the "PCC"), is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956, as amended, and the Church Representation Rules and is also registered with the Charity Commission with charity number 1172605. This report covers the year ended 31st December 2024.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

St Paul's principal mission in our parish in the heart of Clapham is to provide a place of welcoming Anglican worship in a modern catholic tradition. The PCC has the responsibility of supporting our Vicar Rev. Canon Jonathan Boardman and managing the wider team that works with him, promoting in the ecclesiastical parish the whole mission of the Church, pastoral, social and ecumenical.

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

During 2024 St Paul's continued to focus on spiritual growth, growing the congregation and aiming to develop parish and wider community links. We believe that there is a strong opportunity to raise our profile within Clapham, as a church with a clear offering. We need to see growth in the congregation as a priority, in particular more young families, but without becoming representative of one section of society to the exclusion or discouragement of another. St Paul's is committed to treasuring God's creation through our commitment to environmental sustainability and Eco-church (for which we have a silver award). As well as our commitment to supporting the Eden Nature garden for the benefit of the community in part of our burial ground, we again held a Big Green Day in 2024 as a free eco-themed event drawing in the local community.

FINANCIAL REVIEW AND RESERVES POLICY

In 2024, St Paul's continued to benefit from the generous giving of the church's many supporters, which much assists the work of St Paul's. It was also possible in 2024 once again to arrange both a Summer Fair and a November Bonfire Party, each of which is an important welcoming and fund-raising event for St Paul's.

For 2024, St Paul's voluntary income (including tax reclaimed) fell to £94,262 from £100,543 in 2023. Income from events fell to £20,654 from £22,200 in the previous year. Church and hall user contributions rose to £52,089 from £45,348 in 2023. Investment and parish fees income rose to £11,478 from £8,953, mainly reflecting continuing high interest rates. Total PCC income in 2024 fell marginally to £178,483, from £178,702 in 2023.

Total PCC expenditure in 2024 fell to £180,537, compared to £193,792 in the previous year. This fall reflected an decrease in expenditure on major repairs to the church, which were £6,719 and had totalled £22,382 in 2023. All other regular PCC outgoings in 2024 were broadly comparable to the previous year with some increases reflecting wage increases and an increase in the contribution to the Parish Support Fund. Expenditure included a high level of giving by St Paul's to a wide range of other causes at £16,298 (£20,457 in 2023). This total of giving in 2024 included a grant of £12,480 to Eden Nature Garden (a UK registered charity No 1055769).

Hence in overall terms, St Paul's incurred a deficit of £2,054 in 2024, compared to a deficit of £15,090 the year before. This 2024 deficit resulted in an decrease in PCC Net Funds at 31 December 2024 to £201,825, from £203,879 at the end of 2023. Of the 2024 PCC Net Funds, £188,896 is held in the General Fund, with £10,733 in the Church & Churchyard Designated Fund and £2,196 in two small Restricted Funds. Given that all the PCC's Net Funds are held in cash or other liquid assets, the PCC continues to be in a resilient financial position to address its future mission.

In the General Fund the PCC aims to hold a minimum of six months' regular outgoings, which for 2024 was approximately £80,000, (2023 £70,000). This was well covered by the level of the General Fund.

RISK MANAGEMENT

The PCC seeks to identify and to mitigate the key risks that it encounters in all aspects of the activities of St Paul's Church. This includes risks to the spiritual life, financial matters, meeting statutory and legal requirements, operations and reputation. The PCC plans to review once a year each area of risk. The PCC did however consider safeguarding at all its meetings and in 2024 St Paul's marked Safeguarding Sunday reinforcing safeguarding messages to the congregation as a whole as part of its commitment to being a safe church.

GOVERNANCE AND MANAGEMENT

The members of the PCC (all of whom are also the charity's trustees) who acted during the year were as follows:

Rev. Canon Jonathan Boardman (Vicar and Chair of the PCC)

Rev. Chidi Mbnade

Judith Betts

Jonathan Biggs (to 12 May 2024)

Anthea Bishop

Michelle Cameron

Charlotte Capstick (from 12 May 2024)

Rod Clark

Robert Cowley

Nigel Daley (to 12 May 2024)

Tristram Holland

Stephen Lynch (from 12 May 2024)

Stacey McEwan

Michael McNish (to 30 June 2024)

Rosemary Palmer (to 4 November 2024)

Sylvia Philips

Anna Roads

Susan Roberts

Elisabeth Robinson

Nicholas Strachan

Certain PCC members are appointed ex-officio (e.g. our Vicar, other clergy and the Churchwardens). Other PCC members are elected at the Annual Parochial Church Meeting. All members are inducted informally by the existing and past PCC members. Strategic decisions are made by PCC members at meetings of the PCC and policy is carried out by a smaller PCC Standing Committee, by individual PCC members and by volunteers. The PCC maintains working links with a wide range of other local charitable and other organisations.

KEY MANAGEMENT PERSONNEL REMUNERATION

PCC members consider that they represent the key management personnel of the charity, in charge of directing and controlling, running and operating St Paul's church, Clapham on a day to day basis. All PCC members give of their time freely and no PCC member received any remuneration from the PCC during the year, in respect of their PCC membership duties. One PCC member was employed part-time by the PCC to undertake duties unconnected with PCC membership duties.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Members of the PCC are responsible for preparing this report of the Trustees and these Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires members of the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year.

In preparing those Financial Statements, members of the PCC are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed in the accounts and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

PCC members are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the PCC and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the website of St Paul's Church, Clapham.

Address for correspondence

Parish office
St Paul's Church
Rectory Grove
Clapham
London
SW4 0DZ

6th April 2025



Rev. Canon Jonathan Boardman
Vicar and Chair of the PCC

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

I report to the Parochial Church Council on my examination of the financial statements of St Paul's Church, Clapham ("the charity"), for the year ended 31 December 2024, set out on pages 5 to 13.

Responsibilities and basis of report

As the members of the Parochial Church Council you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the 2011 Act") and the Church Accounting Regulations 2006 governing the individual accounts of Parochial Church Councils.

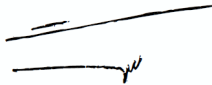
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



NEGAR GHAFFARI FCCA

11 April 2025

For and on behalf of
WSM Advisers Limited
Certified Chartered Accountants
Connect House
Certified 133-137 Alexandra Road Wimbledon
London SW19 7JY

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

STATEMENT OF FINANCIAL ACTIVITIES

YEAR TO 31ST DECEMBER 2024

		2024	2024	2024	2024	2023
		General	Designated	Restricted	Total	Note 2
Notes		Fund	Fund	Funds	Total	Total
		£	£	£	£	£
INCOME						
Voluntary income	3.1	94,262	-	-	94,262	100,543
Activities for generating funds	3.2	20,654	-	-	20,654	22,200
User cont.'s and costs recharged	3.3	47,509	4,580	-	52,089	45,348
Income from investments	3.4	8,978	-	-	8,978	7,215
Income from charitable activities	3.5	2,500	-	-	2,500	1,738
Other income	3.6	-	-	-	-	1,659
		173,903	4,580	-	178,483	178,702
EXPENDITURE						
Cost of generating funds	4.1	7,038	-	-	7,038	8,557
Giving by St Paul's Church	4.2	16,178	-	120	16,298	20,457
Ministry	4.3	74,452	-	-	74,452	70,490
Worship	4.4	12,616	-	-	12,616	13,667
Administration	4.5	29,130	-	-	29,130	23,084
Church & Churchyard	4.6	34,284	6,719	-	41,002	57,536
		173,698	6,719	120	180,537	193,792
NET INCOME/(EXPENDITURE)		205	(2,139)	(120)	(2,053.51)	(15,090)
FUND TRANSFERRED FROM SPCC	2	-	-	-	-	42,641
FUNDS BROUGHT FORWARD	12	188,691	12,872	2,316	203,879	176,328
FUNDS CARRIED FORWARD		188,896	10,733	2,196	201,825	203,879

All transactions are derived from continuing activities.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

BALANCE SHEET AS AT 31ST DECEMBER 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	7	9,550	16,725
Due from Eden Nature Garden (formerly SPCC)	2	-	41,275
Cash at bank	8	196,440	153,241
		<u>205,990</u>	<u>211,242</u>
LIABILITIES			
Creditors: Amounts falling due in one year	9	4,165	7,363
TOTAL NET FUNDS			
		<u>201,825</u>	<u>203,879</u>
Represented by:			
DESIGNATED FUND			
Church & Churchyard Fund	10	10,733	12,872
RESTRICTED FUNDS			
Growing Leaders Fund	11	1,243	1,243
Lifeline Fund	11	953	1,073
		<u>2,196</u>	<u>2,316</u>
GENERAL FUND			
		188,896	188,691
		<u>201,825</u>	<u>203,879</u>

These Financial Statements were approved by the Parochial Church Council on 6th April 2025 and signed on its behalf by:



Rod Clark
PCC Churchwarden

Notes 1 to 13 form part of these Financial Statements.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS -

YEAR TO 31ST DECEMBER 2024

1 ACCOUNTING POLICIES

Basis of Accounting

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2022) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The financial statements have been prepared under the historical cost convention.

Designated Funds are those which the PCC has received or generated and which have been designated by the PCC to be applied over time to a specific object. Any balance remaining unspent over time may be redesignated by the PCC to the General Fund.

Restricted Funds represent donations received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the 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 General Fund includes general funds which can be used for PCC ordinary purposes.

Income Recognition

Regular giving, collections and similar donations are recognized when received. Tax reclaimed on giving is recognized at the same time as the donations to which it relates. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Expenditure Recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Parish Support Fund contributions are accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and listed in the church's inventory, which can be inspected at any reasonable time.

Equipment used within the church premises and certain renovations to those premises are capitalised and depreciated on a straight line basis over four years. Individual items of church equipment with a purchase price of under £2,500 are expensed when acquired.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future

payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at a mortised cost using the effective interest method.

Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

Going concern

At the time of approving the financial statements, PCC members have undertaken an assessment of the adequacy of the resources available to the PCC. PCC members have a reasonable expectation the PCC has adequate resources to continue in operational existence for the foreseeable future and accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

2 PRESENTATION OF ACCOUNTS

During 2023 agreement was reached between the PCC and the trustees of the association registered with the Charity Commission with number 1055769 (then known as St Paul's Community Centre ("SPCC") but since as Eden Nature Garden, at St Paul's Clapham ("Eden Nature Garden")), for SPCC to transfer management of the community hall within St Paul's church, Clapham, back to the PCC with effect from 1 April 2023, together with SPCC's community hall fund, which at 1 April 2023 stood at £48,722. Net of amounts owed by the PCC the balance of the community hall fund due from Eden Nature Garden to the PCC stood at £41,275 at 31 December 2023 and this was settled in full in cash on 29th January 2024. As also described in the Trustees' Report, the PCC decided for 2023 to deal with the results of the community hall as if the transfer had been effected as of 1 January 2023. This is because in its financial statements SPCC had historically dealt with the significant level of building management costs recharged to SPCC by the PCC one quarter in arrears and also because this presentation for the full year 2023 is much more useful for present and future readers of the PCC's financial statements. Adjusting in the quarter ended 31 March 2023 for community hall user contributions and interest of £10,066, sundry hall expenses of £865 and transfers to SPCC's community garden fund totalling £3,120, this results in a deemed transfer of the SPCC community hall fund as at 1 January 2023 of £42,641.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2024

	2024	2024	2024	2024	2023
	General	Designated	Restricted	Total	Note 2
	Fund	Fund	Funds		Total
	£	£	£	£	£
3 INCOME					
3.1 Voluntary income					
Regular giving	69,743	-	-	69,743	71,391
Other giving and collections	4,209	-	-	4,209	7,119
Donations	2,372	-	-	2,372	3,205
Tax reclaimable on giving	17,938	-	-	17,938	18,829
	<u>94,262</u>	<u>-</u>	<u>-</u>	<u>94,262</u>	<u>100,543</u>
3.2 Activities for generating funds					
Summer Fair	8,249	-	-	8,249	10,618
Bonfire Party	11,805	-	-	11,805	11,582
Other events	600	-	-	600	-
	<u>20,654</u>	<u>-</u>	<u>-</u>	<u>20,654</u>	<u>22,200</u>
3.3 User contributions and costs recharged					
Church user contributions	-	4,580	-	4,580	3,794
Community Hall user contributions	47,509	-	-	47,509	41,554
	<u>47,509</u>	<u>4,580</u>	<u>-</u>	<u>52,089</u>	<u>45,348</u>
3.4 Income from investments					
Bank and other interest	8,978	-	-	8,978	7,215
3.5 Income from charitable activities					
Parochial fees	2,500	-	-	2,500	1,738
3.6 Other income					
Grants	-	-	-	-	1,659
Other	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,659</u>
TOTAL INCOME	<u>173,903</u>	<u>4,580</u>	<u>-</u>	<u>178,483</u>	<u>178,702</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2024

Notes	2024	2024	2024	2024	2023
	General Fund £	Designated Fund £	Restricted Funds £	Total £	Note 2 Total £
4 EXPENDITURE					
4.1 Cost of generating funds					
Summer Fair	1,220	-	-	1,220	2,812
Bonfire Party	4,771	-	-	4,771	4,746
Other events	1,047	-	-	1,047	1,000
	<u>7,038</u>	-	-	<u>7,038</u>	<u>8,557</u>
4.2 Giving by St Paul's Church					
Selected charities	3,698	-	120	3,818	7,977
Grant to Eden Nature Garden	12,480	-	-	12,480	12,480
	<u>16,178</u>	-	<u>120</u>	<u>16,298</u>	<u>20,457</u>
4.3 Ministry					
Parish Support Fund	70,200	-	-	70,200	66,804
Clergy expenses	4,142	-	-	4,142	2,986
Training & Mission	110	-	-	110	700
	<u>74,452</u>	-	-	<u>74,452</u>	<u>70,490</u>
4.4 Worship					
Organist & Music	10,465	-	-	10,465	9,174
Organ & Sound maintenance	216	-	-	216	1,561
Supplies & Print	1,935	-	-	1,935	2,549
Depreciation	-	-	-	-	382
	<u>12,616</u>	-	-	<u>12,616</u>	<u>13,667</u>
4.5 Administration					
Staff costs	18,809	-	-	18,809	18,078
Communications & IT	2,006	-	-	2,006	1,747
Supplies & Equipment	549	-	-	549	445
Professional fees & Bank charges	7,766	-	-	7,766	2,815
	<u>29,130</u>	-	-	<u>29,130</u>	<u>23,084</u>
4.6 Church & Churchyard					
Insurance	4,408	-	-	4,408	4,319
Utilities	8,071	-	-	8,071	10,389
Cleaning wages	19,286	-	-	19,286	16,945
General maintenance	2,519	-	-	2,519	3,501
Church major works	-	6,719	-	6,719	22,382
Churchyard major works	-	-	-	-	-
	<u>34,284</u>	<u>6,719</u>	-	<u>41,002</u>	<u>57,536</u>
TOTAL EXPENDITURE	<u>173,698</u>	<u>6,719</u>	<u>120</u>	<u>180,537</u>	<u>193,792</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2024

5 GIVING BY ST PAUL'S CHURCH	2024	2023
	£	£
Hibbert's Almshouses Charity	1,000	-
Bishop of Southwark's Lent Call	750	-
Ace of Clubs, Clapham	1,200	800
Al Ahli Hospital, Gaza	-	1,750
Be Enriched	-	1,000
Buglife	-	1,000
Southwark Welcare	-	800
Médecins Sans Frontières	650	800
Disasters Emergency Committee - Turkey earthquake	-	645
The Robes Project	48	293
Lifeline (from Restricted Fund)	120	265
Other	50	624
	<u>3,818</u>	<u>7,977</u>

6 STAFF COSTS	2024	2023
	£	Note 2
	£	£
Administration staff	17,942	17,733
Cleaning staff	18,437	16,664
Pension and social security costs	1,716	626
	<u>38,095</u>	<u>35,022</u>

During 2024 St Paul's Clapham PCC employed two persons part-time (2023 - two persons part-time).

7 DEBTORS AND PREPAYMENTS	2024	2023
	£	£
Tax reclaimable via Gift Aid	2,397	3,643
Church and Hall user contributions due	3,503	9,718
Interest receivable	2,079	2,060
Income payments in process	575	1,046
Grants claimed	-	259
Prepayments	744	-
Other	252	-
	<u>9,550</u>	<u>16,725</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2024

8 CASH AT BANK	2024	2023
	£	£
NatWest Business Current account	2,440	739
NatWest Business Reserve account	19,000	2,502
CBF Church of England Deposit Fund	175,000	150,000
	<u>196,440</u>	<u>153,241</u>

9 CREDITORS	2024	2023
	£	£
Amounts falling due within one year:		
Giving due to others	1,150	1,600
Deposits held	200	514
Accruals	2,815	5,249
	<u>4,165</u>	<u>7,363</u>

10 DESIGNATED FUND	2024	2024	2023	2023
	£	£	£	£
Church & Churchyard Fund				
Balance brought forward		12,872		31,460
Income:				
Donations	-		-	
Tax reclaimed	-		-	
Church user contributions	<u>4,580</u>		<u>3,794</u>	
		4,580		3,794
Expenditure:				
Church major works		(6,719)		(22,382)
Churchyard major works		-		-
Balance carried forward		<u>10,733</u>		<u>12,872</u>

The Church & Churchyard Fund includes donations and income designated for improvement of the church building and curtilage.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2024

11 RESTRICTED FUNDS	2024	2024	2023	2023
	£	£	£	£
Growing Leaders Fund				
Balance carried forward		1,243		1,243
Lifeline Fund				
Balance brought forward		1,073		1,338
Income:				
Donations	-		-	
Expenditure:				
Cost of events		(120)		(265)
Balance carried forward		953		1,073

The Growing Leaders Fund supports the costs of training church members in the deanery.

The Lifeline Fund exists to support the work of Lifeline, a local support group founded by St Paul's, Clapham

12 FUNDS - ALLOCATION OF ASSETS AND LIABILITIES

2024	General	Church & Churchyard	Growing Leaders	Lifeline	Total
	£	£	£	£	£
Debtors	9,550	-	-	-	9,550
Cash at bank	183,511	10,733	1,243	953	196,440
	193,061	10,733	1,243	953	205,990
Creditors	(4,165)	-	-	-	(4,165)
Net assets	188,896	10,733	1,243	953	201,825

2023	General	Church & Churchyard	Growing Leaders	Lifeline	Total
	£	£	£	£	£
Debtors	57,673	328	-	-	58,001
Cash at bank	138,217	12,544	1,243	1,238	153,241
	195,889	12,872	1,243	1,238	211,242
Creditors	(7,198)	-	-	(165)	(7,363)
Net assets	188,691	12,872	1,243	1,073	203,879

13 RELATED PARTY TRANSACTIONS

There were no related party transactions in the course of the year (2023 none).

Accounts

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

REPORT OF THE TRUSTEES - 2023

STRUCTURE

The Parochial Church Council of St Paul's Church, Clapham (the "PCC"), is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956, as amended, and the Church Representation Rules and is also registered with the Charity Commission with charity number 1172605. This report covers the year ended 31st December 2023.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

St Paul's principal mission in our parish in the heart of Clapham is to provide a place of welcoming Anglican worship in a modern catholic tradition. The PCC has the responsibility of supporting our Vicar Rev. Canon Jonathan Boardman and managing the wider team that works with him, promoting in the ecclesiastical parish the whole mission of the Church, pastoral, social and ecumenical.

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

During 2023 St Paul's continued to focus on spiritual growth, growing the congregation and aiming to develop parish and wider community links. We believe that there is a strong opportunity to raise our profile within Clapham, as a church with a clear offering. We need to see growth in the congregation as a priority, in particular more young families, but without becoming representative of one section of society to the exclusion or discouragement of another.

ST PAUL'S COMMUNITY CENTRE

During the 1970's the parish church of St Paul, Clapham was reordered into two interconnected spaces, with the Eastern space being converted into a community hall. In 1984 a licence (under faculty) was granted by the Vicar and the PCC and put into trust for a committee to manage the community hall, and in 1996 that committee registered as an association with the Charity Commission under the name St Paul's Community Centre ("SPCC"), with charity number 1055769. SPCC has continued to manage the community hall at St Paul's since that time, alongside other local charitable activities. On 19th March 2023 SPCC's trustees met and resolved to seek the consents of the PCC and the Charity Commission to transfer management of the community hall at St Paul's back to the PCC from 1 April 2023 and to change the name of the charity to Eden Nature Garden, at St Paul's Clapham ("Eden Nature Garden"), such consents being received shortly thereafter. As explained fully in Note 2 to the PCC's financial statements for the year to 31 December 2023, the PCC decided to prepare those financial statements as if that transfer had taken place on 1 January 2023. This is because SPCC had historically accounted for certain building management costs recharged by the PCC to SPCC one quarter in arrears and also because this presentation shows a full year of community hall operations in those financial statements, which the PCC believes is much more useful for present and future readers thereof.

FINANCIAL REVIEW AND RESERVES POLICY

In 2023, St Paul's continued to benefit from the generous giving of the church's many supporters, which much assists the work of St Paul's. It was also possible in 2023 once again to arrange both a Summer Fair and a November Bonfire Party, each of which is an important welcoming and fund-raising event for St Paul's.

For 2023, St Paul's voluntary income (including tax reclaimed) fell to £100,543 from £111,803 in 2022 (when a major gift had been received). Income from events rose slightly to £22,200 from £21,591 in the previous year. Church and hall user contributions (including the community hall for a full year) rose to £45,348 from £18,729 in 2022. Investment and parish fees income rose to £8,953 from £3,462, mainly reflecting higher interest rates. With other income of £1,659, total PCC income in 2023 rose to £178,702, from £158,484 in 2022.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

Total PCC expenditure in 2023 also rose to £193,792, including a full year of community hall expenditures, compared to £157,220 in the previous year. This rise also reflected an increase in expenditure on major repairs to the church, totalling £22,382 in 2023. All other regular PCC outgoings in 2023 were broadly comparable to the previous year, including an increased level of giving by St Paul's to a wide range of other causes at £20,457 in 2023, compared to £18,888 in 2022. This total of giving in 2023 included a grant of £12,480 to Eden Nature Garden and in 2022 a one-off grant to St Paul's Opera (another local charity with a close relationship with the PCC) of £14,000.

Hence in overall terms, St Paul's incurred a deficit of £15,090 in 2023, compared to a surplus of £1,264 the year before. After the transfer by SPCC to the PCC of the former's community hall fund, which stood at £42,641 at 1 January 2023, this 2023 deficit resulted in an increase in PCC Net Funds at 31 December 2023 to £203,879, from £176,328 at the end of 2022. Of the 2023 PCC Net Funds, £188,691 is held in the General Fund, with £12,872 in the Church & Churchyard Designated Fund and £2,316 in two small Restricted Funds. Given that all the PCC's Net Funds are held in cash or other liquid assets, the PCC continues to be in a resilient financial position to address its future mission.

In the General Fund the PCC aims to hold a minimum of six months' regular outgoings, which for 2023 was approximately £70,000, (2022 £57,000). This was well covered by the level of the General Fund.

RISK MANAGEMENT

The PCC seeks to identify and to mitigate the key risks that it encounters in all aspects of the activities of St Paul's Church. This includes risks to the spiritual life, financial matters, meeting statutory and legal requirements, operations and reputation. The PCC plans to review once a year each area of risk.

GOVERNANCE AND MANAGEMENT

The members of the PCC (all of whom are also the charity's trustees) who acted during the year were as follows -

Rev. Canon Jonathan Boardman (Vicar and Chair of the PCC)

Rev. Chidi Mbunade (from 26 July 2023)

Denize Belingy (to 14 May 2023)

Judith Betts (from 11 June 2023)

Anthea Bishop

Michelle Cameron-Knox

Rod Clark

Robert Cowley

Nigel Daley

Roger Hird (to 14 May 2023)

Mary-Lucille Hindmarch (to 14 May 2023)

Tristram Holland

Stacey McEwan

Michael McNish

Rosemary Palmer

Sylvia Philips

Anna Roads

Susan Roberts

Elisabeth Robinson

Nicholas Strachan

Certain PCC members are appointed ex-officio (e.g. our Vicar, other clergy and the Churchwardens). Other PCC members are elected at the Annual Parochial Church Meeting. All members are inducted informally by the existing and past PCC members. Strategic decisions are made by PCC members at meetings of the PCC and policy is carried out by a smaller PCC Standing Committee, by individual PCC members and by volunteers. The PCC maintains working links with a wide range of other local charitable and other organisations.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

KEY MANAGEMENT PERSONNEL REMUNERATION

PCC members consider that they represent the key management personnel of the charity, in charge of directing and controlling, running and operating St Paul's church, Clapham on a day to day basis. All PCC members give of their time freely and no PCC member received any remuneration from the PCC during the year, in respect of their PCC membership duties. One PCC member is employed part-time by the PCC to undertake duties unconnected with PCC membership duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Members of the PCC are responsible for preparing this report of the Trustees and these Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires members of the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year.

In preparing those Financial Statements, members of the PCC are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed in the accounts and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

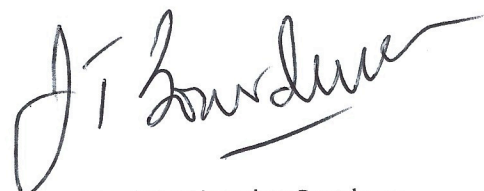
PCC members are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the PCC and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the website of St Paul's Church, Clapham.

Address for correspondence

Parish office
St Paul's Church
Rectory Grove
Clapham
London
SW4 0DZ

24th March 2024



Rev. Canon Jonathan Boardman
Vicar and Chair of the PCC

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

I report to the Parochial Church Council on my examination of the financial statements of St Paul's Church, Clapham ("the charity"), for the year ended 31 December 2023, set out on pages 5 to 14.

Responsibilities and basis of report

As the members of the Parochial Church Council you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the 2011 Act") and the Church Accounting Regulations 2006 governing the individual accounts of Parochial Church Councils.

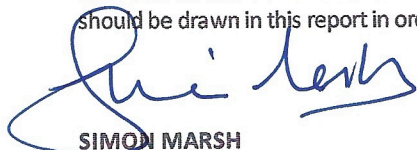
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



SIMON MARSH

For and on behalf of
WSM Advisers Limited
Chartered Accountants
Connect House
133-137 Alexandra Road Wimbledon
London SW19 7JY

25th March 2024

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

STATEMENT OF FINANCIAL ACTIVITIES

YEAR TO 31ST DECEMBER 2023

	Notes	2023 Note 2 General Fund £	2023 Designated Fund £	2023 Restricted Funds £	2023 Note 2 Total £	2022 Total £
INCOME						
Voluntary income	3.1	100,543	-	-	100,543	111,803
Activities for generating funds	3.2	22,200	-	-	22,200	21,591
User contributions or recharges	3.3	41,554	3,794	-	45,348	18,729
Income from investments	3.4	7,215	-	-	7,215	1,466
Income from charitable activities	3.5	1,738	-	-	1,738	1,996
Other income	3.6	1,659	-	-	1,659	2,899
		<u>174,908</u>	<u>3,794</u>	<u>-</u>	<u>178,702</u>	<u>158,484</u>
EXPENDITURE						
Cost of generating funds	4.1	8,557	-	-	8,557	8,620
Giving by St Paul's Church	4.2	20,192	-	265	20,457	18,888
Ministry	4.3	70,490	-	-	70,490	66,935
Worship	4.4	13,667	-	-	13,667	14,006
Administration	4.5	23,084	-	-	23,084	25,502
Church & Churchyard	4.6	35,154	22,382	-	57,536	23,269
		<u>171,145</u>	<u>22,382</u>	<u>265</u>	<u>193,792</u>	<u>157,220</u>
NET INCOME/(EXPENDITURE)		<u>3,763</u>	<u>(18,588)</u>	<u>(265)</u>	<u>(15,090)</u>	<u>1,264</u>
FUND TRANSFERRED FROM SPCC	2	42,641	-	-	42,641	-
FUNDS BROUGHT FORWARD	13	142,287	31,460	2,581	176,328	175,063
FUNDS CARRIED FORWARD		<u>188,691</u>	<u>12,872</u>	<u>2,316</u>	<u>203,879</u>	<u>176,328</u>

All transactions are derived from continuing activities.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Church equipment	7	-	382
CURRENT ASSETS			
Debtors	8	16,725	8,511
Due from Eden Nature Garden (formerly SPCC)	2	41,275	-
Cash at bank	9	153,241	176,558
		<u>211,242</u>	<u>185,070</u>
LIABILITIES			
Creditors: Amounts falling due in one year	10	7,363	9,124
TOTAL NET FUNDS		<u>203,879</u>	<u>176,328</u>
Represented by:			
DESIGNATED FUND			
Church & Churchyard Fund	11	12,872	31,460
RESTRICTED FUNDS			
Growing Leaders Fund	12	1,243	1,243
Lifeline Fund	12	1,073	1,338
		<u>2,316</u>	<u>2,581</u>
GENERAL FUND		188,691	142,287
		<u>203,879</u>	<u>176,328</u>

These Financial Statements were approved by the Parochial Church Council on 24th March 2024 and signed on its behalf by:



Michael R McNish
PCC Treasurer

Notes 1 to 14 form part of these Financial Statements.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS -

YEAR TO 31ST DECEMBER 2023

1 ACCOUNTING POLICIES

Basis of Accounting

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2022) as the applicable accounting standards and the 2019 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The financial statements have been prepared under the historical cost convention.

Designated Funds are those which the PCC has received or generated and which have been designated by the PCC to be applied over time to a specific object. Any balance remaining unspent over time may be redesignated by the PCC to the General Fund.

Restricted Funds represent donations received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the 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 General Fund includes general funds which can be used for PCC ordinary purposes.

Income Recognition

Regular giving, collections and similar donations are recognized when received. Tax reclaimed on giving is recognized at the same time as the donations to which it relates. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Expenditure Recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Parish Support Fund contributions are accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and listed in the church's inventory, which can be inspected at any reasonable time. Equipment used within the church premises and certain renovations to those premises are depreciated on a straight line basis over four years.

Individual items of church equipment with a purchase price of under £1,500 are expensed when acquired.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

Going concern

At the time of approving the financial statements, PCC members have undertaken an assessment of the adequacy of the resources available to the PCC and have taken in to account the impact of the coronavirus on the PCC as well as the expected support to businesses available from the government measures in place through the period of disruption caused by coronavirus. PCC members have a reasonable expectation the PCC has adequate resources to continue in operational existence for the foreseeable future and accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

2 PRESENTATION OF ACCOUNTS

As described in the Trustees' Report for 2023, agreement was reached during 2023 between the PCC and the trustees of the association registered with the Charity Commission with number 1055769 (then known as St Paul's Community Centre ("SPCC") but since as Eden Nature Garden, at St Paul's Clapham ("Eden Nature Garden")), for SPCC to transfer management of the community hall within St Paul's church, Clapham, back to the PCC with effect from 1 April 2023, together with SPCC's community hall fund, which at 1 April 2023 stood at £48,722. Net of amounts owed by the PCC the balance of the community hall fund due from Eden Nature Garden to the PCC stood at £41,275 at 31 December 2023 and this was settled in full in cash on 29th January 2024. As also described in the Trustees' Report, the PCC decided for 2023 to deal with the results of the community hall as if the transfer had been effected as of 1 January 2023. This is because in its financial statements SPCC had historically dealt with the significant level of building management costs recharged to SPCC by the PCC one quarter in arrears and also because this presentation for the full year 2023 is much more useful for present and future readers of the PCC's financial statements. Adjusting in the quarter ended 31 March 2023 for community hall user contributions and interest of £10,066, sundry hall expenses of £865 and transfers to SPCC's community garden fund totalling £3,120, this results in a deemed transfer of the SPCC community hall fund as at 1 January 2023 of £42,641.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2023

	2023 Note 2 General Fund £	2023 Designated Fund £	2023 Restricted Funds £	2023 Note 2 Total £	2022 Total £
3 INCOME					
3.1 Voluntary income					
Regular giving	71,391	-	-	71,391	75,106
Other giving and collections	7,119	-	-	7,119	5,552
Donations	3,205	-	-	3,205	12,310
Tax reclaimable on giving	18,829	-	-	18,829	18,835
	100,543	-	-	100,543	111,803
3.2 Activities for generating funds					
Summer Fair	10,618	-	-	10,618	9,853
Bonfire Party	11,582	-	-	11,582	11,631
Other events	-	-	-	-	107
	22,200	-	-	22,200	21,591
3.3 User contributions and costs recharged					
Church user contributions	-	3,794	-	3,794	6,733
Community Hall user contributions	41,554	-	-	41,554	-
Costs recharged to SPCC	-	-	-	-	11,996
	41,554	3,794	-	45,348	18,729
3.4 Income from investments					
Bank and other interest	7,215	-	-	7,215	1,466
3.5 Income from charitable activities					
Parochial fees	1,738	-	-	1,738	1,996
3.6 Other income					
Grants	1,659	-	-	1,659	-
Insurance claim	-	-	-	-	1,250
Reclaim from historic bank account	-	-	-	-	1,649
	1,659	-	-	1,659	2,899
TOTAL INCOME	174,908	3,794	-	178,702	158,484

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2023

		2023 Note 2 General Fund £	2023 Designated Fund £	2023 Restricted Funds £	2023 Note 2 Total £	2022 Total £
4 EXPENDITURE						
4.1 Cost of generating funds						
Summer Fair		2,812	-	-	2,812	3,186
Bonfire Party		4,746	-	-	4,746	5,026
Other events		1,000	-	-	1,000	408
		<u>8,557</u>	-	-	<u>8,557</u>	<u>8,620</u>
4.2 Giving by St Paul's Church						
Selected charities	5	7,712	-	265	7,977	4,888
Grant to Eden Nature Garden		12,480	-	-	12,480	-
St Paul's Opera		-	-	-	-	14,000
		<u>20,192</u>	-	<u>265</u>	<u>20,457</u>	<u>18,888</u>
4.3 Ministry						
Parish Support Fund		66,804	-	-	66,804	63,000
Clergy Expenses		2,986	-	-	2,986	1,603
Training & Mission		700	-	-	700	2,332
		<u>70,490</u>	-	-	<u>70,490</u>	<u>66,935</u>
4.4 Worship						
Organist & Music		9,174	-	-	9,174	8,675
Organ & Sound maintenance		1,561	-	-	1,561	1,604
Supplies & Print		2,549	-	-	2,549	2,542
Depreciation		382	-	-	382	1,185
		<u>13,667</u>	-	-	<u>13,667</u>	<u>14,006</u>
4.5 Administration						
Staff costs	6	18,078	-	-	18,078	19,071
Communications & IT		1,747	-	-	1,747	3,150
Supplies & Equipment		445	-	-	445	512
Professional fees & Bank charges		2,815	-	-	2,815	2,770
		<u>23,084</u>	-	-	<u>23,084</u>	<u>25,502</u>
4.6 Church & Churchyard						
Insurance		4,319	-	-	4,319	4,219
Utilities		10,389	-	-	10,389	3,705
Cleaning wages	6	16,945	-	-	16,945	3,980
General maintenance		3,501	-	-	3,501	3,132
Church major works		-	22,382	-	22,382	4,904
Churchyard major works		-	-	-	-	3,330
		<u>35,154</u>	<u>22,382</u>	-	<u>57,536</u>	<u>23,269</u>
TOTAL EXPENDITURE		<u>171,145</u>	<u>22,382</u>	<u>265</u>	<u>193,792</u>	<u>157,220</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2023

5 GIVING BY ST PAUL'S CHURCH

	2023	2022
	£	£
Al Ahli Hospital, Gaza	1,750	-
Be Enriched	1,000	-
Buglife	1,000	-
Ace of Clubs, Clapham	800	-
Southwark Welcare	800	460
Médecins Sans Frontières	800	460
Disasters Emergency Committee - Turkey earthquake	645	-
The Robes Project	293	1,730
Lifeline (from Restricted Fund)	265	411
The Children's Society	250	-
The Baked Bean charity	150	-
Climate Stewards	85	-
Rocha	75	-
The Hunger Project	-	750
International Rescue Committee	-	750
Other	64	326
	<u>7,977</u>	<u>4,888</u>

6 STAFF COSTS

	2023	2022
	Note 2	
	£	£
Administration staff	17,733	18,841
Cleaning staff	16,664	3,980
Pension and social security costs	626	230
	<u>35,022</u>	<u>23,050</u>

During 2023 St Paul's Clapham PCC employed two people part-time (2022 - two people part-time). One or those two people is also a member of the PCC.

7 FIXED ASSETS - CHURCH EQUIPMENT

Cost	
1 January 2023	4,743
Additions	-
	<u>4,743</u>
31 December 2023	4,743
Depreciation	
1 January 2023	4,361
Charge for year	382
	<u>4,743</u>
31 December 2023	4,743
Net book value	
31 December 2022	<u>382</u>
31 December 2023	<u>-</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2023

8 DEBTORS AND PREPAYMENTS	2023	2022
	£	£
	<hr/>	<hr/>
Tax reclaimable via Gift Aid	3,643	3,743
Church and Hall user contributions due	9,718	-
Funds due - historic bank account	-	1,646
Interest receivable	2,060	983
Income payments in process	1,046	1,392
Grants claimed	259	-
Other	-	747
	<hr/>	<hr/>
	16,725	8,511
	<hr/> <hr/>	<hr/> <hr/>
9 CASH AT BANK	2023	2022
	£	£
	<hr/>	<hr/>
NatWest current account	739	26,558
NatWest reserve account	2,502	-
CBF Church of England Deposit Fund	150,000	150,000
	<hr/>	<hr/>
	153,241	176,558
	<hr/> <hr/>	<hr/> <hr/>
10 CREDITORS	2023	2022
	£	£
	<hr/>	<hr/>
Amounts falling due within one year:		
Giving due to others	1,600	920
Due to SPCC	-	1,380
Deferred grant - energy costs	-	1,400
Deposits held	514	400
Accruals	5,249	5,024
	<hr/>	<hr/>
	7,363	9,124
	<hr/> <hr/>	<hr/> <hr/>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2023

11 DESIGNATED FUND	2023	2023	2022	2022
	£	£	£	£
Church & Churchyard Fund				
Balance brought forward		31,460		19,501
Income:				
Donations			12,210	
Tax reclaimed	-		-	
Church user contributions	3,794		6,733	
Insurance claim	-	3,794	1,250	20,193
Expenditure:				
Church major works		(22,382)		(4,904)
Churchyard major works		-		(3,330)
Balance carried forward		12,872		31,460

The Church & Churchyard Fund includes donations and income designated for improvement of the church building and curtilage.

12 RESTRICTED FUNDS	2023	2023	2022	2022
	£	£	£	£
St Paul's Opera Fund				
Balance brought forward				14,000
Income:				
Ticket sales and other fundraising			-	
Donations			-	
Tax reclaimed			-	-
Expenditure:				
Donation to St Paul's Opera				(14,000)
Transfer to Church & Churchyard Fund				-
Balance carried forward				-
Growing Leaders Fund				
Balance carried forward		1,243		1,243
Lifeline Fund				
Balance brought forward		1,338		-
Income:				
Donation	-		100	
Reclaim from historic bank account	-	-	1,649	1,749
Expenditure:				
Cost of events		(265)		(411)
Balance carried forward		1,073		1,338

The Growing Leaders Fund supports the costs of training church members in the deanery.
The Lifeline Fund exists to support the work of Lifeline, a local support group founded by St Paul's, Clapham

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2023

13 FUNDS - ALLOCATION OF ASSETS AND LIABILITIES

2023	General	Church & Churchyard	Growing Leaders	Lifeline	Total
	£	£	£	£	£
Debtors	57,673	328	-	-	58,001
Cash at bank	138,217	12,544	1,243	1,238	153,241
	<u>195,889</u>	<u>12,872</u>	<u>1,243</u>	<u>1,238</u>	<u>211,242</u>
Creditors	(7,198)	-	-	(165)	(7,363)
Net assets	<u>188,691</u>	<u>12,872</u>	<u>1,243</u>	<u>1,073</u>	<u>203,879</u>

2022	General	Church & Churchyard	Growing Leaders	Lifeline	Total
	£	£	£	£	£
Fixed Assets	382	-	-	-	382
Debtors	6,765	-	-	1,746	8,511
Cash at bank	144,264	31,460	1,243	(408)	176,558
	<u>151,411</u>	<u>31,460</u>	<u>1,243</u>	<u>1,338</u>	<u>185,452</u>
Creditors	(9,124)	-	-	-	(9,124)
Net assets	<u>142,287</u>	<u>31,460</u>	<u>1,243</u>	<u>1,338</u>	<u>176,328</u>

14 RELATED PARTY TRANSACTIONS

There were no related party transactions in the course of the year (2022 none).

Accounts

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

REPORT OF THE TRUSTEES - 2022

STRUCTURE

The Parochial Church Council of St Paul's Church, Clapham (the "PCC"), is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956, as amended, and the Church Representation Rules. The PCC is also registered with the Charity Commission with charity number 1172605. This report covers the year ended 31st December 2022.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

St Paul's principal mission in our parish in the heart of Clapham is to provide a place of welcoming Anglican worship in a modern catholic tradition. The PCC has the responsibility of supporting our Vicar Rev. Canon Jonathan Boardman and managing the wider team that works with him, promoting in the ecclesiastical parish the whole mission of the Church, pastoral, social and ecumenical.

ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

During 2022 St Paul's continued to focus on spiritual growth, growing the congregation and aiming to develop parish and wider community links. We believe that there is a strong opportunity to raise our profile within Clapham, as a church with a clear offering. We need to see growth in the congregation as a priority, in particular more young families, but without becoming representative of one section of society to the exclusion or discouragement of another.

FINANCIAL REVIEW AND RESERVES POLICY

Following the effects of the pandemic felt in 2020 and 2021, 2022 was a "normal" year for St Paul's, with a positive impact on the PCC's finances. St Paul's continued to benefit from the generous giving of the church's many supporters, which much assists the work of St Paul's. It was possible once again in 2022 to arrange both a Summer Fair and a Bonfire Party, each of which is, for St Paul's, an important welcoming and fund-raising event. From 1 January 2022, St Paul's Opera commenced working independently of St Paul's, and thus from that date, St Paul's Opera's financial results were not included within those of the PCC.

For 2022, St Paul's voluntary income (including tax reclaimed) was supported by one generous one-off donation and rose slightly to £111,803 from £110,561 in 2021. With St Paul's Opera excluded, income from events fell to £21,591 from £37,879 in the previous year. Church lettings plus expenses recharged to St Paul's Community Centre rose to £18,729 from £12,618 in 2021, reflecting increased lettings. Investment and parish fees income rose to £3,462 from £1,536 and other income in 2022 included £1,649 recovered from an historic bank account. Hence total PCC income in 2022 fell to £158,484, from £169,155 in 2021.

Total expenditure in 2022 also fell, to £157,220 compared to £172,187 in the previous year, even after including £14,000 granted to St Paul's Opera in 2022 (on SPO becoming independent). This fall mainly reflected exclusion of the costs of St Paul's Opera's events and a reduction in expenditure on major repairs to the church and in the churchyard. All other regular church costs in 2022 were broadly comparable to the previous year, including a similar level of giving by St Paul's, at £4,888 in 2022, compared to £5,423 in 2021.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

Hence in overall terms, St Paul's generated a small surplus of £1,264 in 2022, compared to a deficit of £3,033 the year before. This 2022 surplus resulted in an increase in PCC Net Funds to £176,328 in 2022, from £175,063 at the end of 2021. Of the end-2022 total PCC Net Funds, £142,287 is held in the General Fund, with £31,460 in the Church & Churchyard Designated Fund and £2,681 in two small Restricted Funds. Given that almost all the PCC's Net Funds are held in cash or other liquid assets, the PCC continues to be in a resilient financial position to address its future work.

In the General Fund the PCC aims to hold a minimum of six months' regular outgoings, which for 2022 was approximately £57,000, (2021 £54,000). This was well covered by the level of the General Fund.

RISK MANAGEMENT

The PCC seeks to identify and to mitigate the key risks that it encounters in all aspects of the activities of St Paul's Church. This includes risks to the spiritual life, financial matters, meeting statutory and legal requirements, operations and reputation. The PCC plans to review once a year each area of risk.

GOVERNANCE AND MANAGEMENT

The members of the PCC (all of whom are also the charity's trustees) who acted during the year were as follows -

Rev. Canon Jonathan Boardman (Vicar and Chair of the PCC)

Denize Belingy

Jonathan Biggs

Anthea Bishop

Michelle Cameron

Rod Clark (from 14 May 2022)

Robert Cowley

Nigel Daley

Roger Hird

Mary-Lucille Hindmarch

Tristram Holland (from 14 May 2022)

Stacey McEwan

Michael McNish

Rosemary Palmer

Sylvia Phillips

Anna Roads (from 14 May 2022)

Susan Roberts

Elisabeth Robinson

Nicholas Strachan

Nicholas Curtis (to 14 May 2022)

Certain PCC members are appointed ex-officio (e.g. our Vicar, other clergy and the Churchwardens). Other PCC members are elected at the Annual Parochial Church Meeting. All members are inducted informally by the existing and past PCC members. Strategic decisions are made by PCC members at meetings of the PCC and policy is carried out by a smaller PCC Standing Committee, by individual PCC members and by volunteers. The PCC maintains working links with a wide range of other local charitable and other organisations.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

KEY MANAGEMENT PERSONNEL REMUNERATION

PCC members consider that they represent the key management personnel of the charity, in charge of directing and controlling, running and operating St Paul's church, Clapham on a day to day basis. All PCC members give of their time freely and no PCC member received any remuneration from the PCC during the year, in respect of their PCC membership duties. One PCC member is employed part-time by the PCC to undertake duties unconnected with PCC membership duties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Members of the PCC are responsible for preparing this report of the Trustees and these Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires members of the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year.

In preparing those Financial Statements, members of the PCC are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed in the accounts and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

PCC members are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the PCC and which enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charity (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the website of St Paul's Church, Clapham.

Address for correspondence

Parish office
St Paul's Church
Rectory Grove
Clapham
London
SW4 0DZ

26th March 2023



Rev. Canon Jonathan Boardman
Vicar and PCC Chair

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

I report to the Parochial Church Council on my examination of the financial statements of St Paul's Church, Clapham ("the charity"), for the year ended 31 December 2022, set out on pages 5 to 14.

Responsibilities and basis of report

As the members of the Parochial Church Council you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the 2011 Act") and the Church Accounting Regulations 2006 governing the individual accounts of Parochial Church Councils.

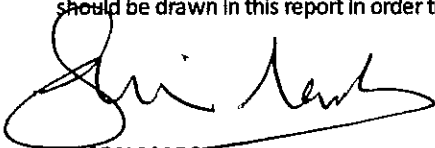
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



SIMON MARSH

WSM Advisers Limited
Chartered Accountants
Connect House
133-137 Alexandra Road Wimbledon
London SW19 7JY

4th April 2023

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

STATEMENT OF FINANCIAL ACTIVITIES

YEAR TO 31ST DECEMBER 2022

	Notes	2022 General Fund £	2022 Designated Fund £	2022 Restricted Funds £	2022 Total £	2021 Total £
INCOME						
Voluntary income	2.1	99,493	12,210	100	111,803	110,561
Activities for generating funds	2.2	21,591	-	-	21,591	37,879
Lettings and recharge	2.3	11,996	6,733	-	18,729	12,618
Income from investments	2.4	1,466	-	-	1,466	680
Income from charitable activities	2.5	1,996	-	-	1,996	856
Other income	2.6	-	1,250	1,649	2,899	6,561
		136,542	20,193	1,749	158,484	169,155
EXPENDITURE						
Cost of generating funds	3.1	8,620	-	-	8,620	21,046
Giving by St Paul's Church	3.2	4,476	-	14,411	18,888	5,423
Ministry	3.3	66,935	-	-	66,935	61,852
Worship	3.4	14,006	-	-	14,006	14,204
Administration	3.5	25,502	-	-	25,502	26,019
Church & Churchyard	3.6	15,035	8,234	-	23,269	43,644
		134,575	8,234	14,411	157,220	172,187
NET INCOME/(EXPENDITURE)		1,968	11,959	(12,662)	1,264	(3,033)
FUNDS BROUGHT FORWARD		140,320	19,501	15,243	175,063	178,096
FUNDS CARRIED FORWARD		142,287	31,460	2,581	176,328	175,063

All transactions are derived from continuing activities.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

BALANCE SHEET AS AT 31ST DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Church equipment	6	382	1,567
CURRENT ASSETS			
Debtors	7	8,511	15,974
Cash at bank	8	176,558	165,887
		<u>185,070</u>	<u>181,861</u>
LIABILITIES			
Creditors: Amounts falling due in one year	9	9,124	8,365
TOTAL NET FUNDS		<u><u>176,328</u></u>	<u><u>175,063</u></u>
Represented by:			
DESIGNATED FUND			
Church & Churchyard Fund	10	31,460	19,501
RESTRICTED FUNDS			
St Paul's Opera Fund	11	-	14,000
Growing Leaders Fund	11	1,243	1,243
Lifeline Fund	11	1,338	-
		<u>2,581</u>	<u>15,243</u>
GENERAL FUND		142,287	140,320
		<u><u>176,328</u></u>	<u><u>175,063</u></u>

These Financial Statements were approved by the Parochial Church Council on 26th March 2023 and signed on its behalf by:



Michael R McNish
PCC Treasurer

Notes 1 to 13 form part of these Financial Statements.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS -

YEAR TO 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

Basis of Accounting

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The financial statements have been prepared under the historical cost convention.

Designated Funds are those which the PCC has received or generated and which have been designated by the PCC to be applied over time to a specific object. Any balance remaining unspent over time may be redesignated by the PCC to the General Fund.

Restricted Funds represent donations received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the 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 General Fund includes general funds which can be used for PCC ordinary purposes.

Income Recognition

Regular giving, collections and similar donations are recognized when received. Tax reclaimed on giving is recognized at the same time as the donations to which it relates. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Expenditure Recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Parish Support Fund contributions are accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and listed in the church's inventory, which can be inspected at any reasonable time. Equipment used within the church premises and certain renovations to those premises are depreciated on a straight line basis over four years.

Individual items of church equipment with a purchase price of under £1,500 are expensed when acquired.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

Going concern

At the time of approving the financial statements, PCC members have undertaken an assessment of the adequacy of the resources available to the PCC and have taken in to account the impact of the coronavirus on the PCC as well as the expected support to businesses available from the government measures in place through the period of disruption caused by coronavirus. PCC members have a reasonable expectation the PCC has adequate resources to continue in operational existence for the foreseeable future and accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2022

	2022 General Fund £	2022 Designated Fund £	2022 Restricted Funds £	2022 Total £	2021 Total £
2 INCOME					
2.1 Voluntary income					
Regular giving	75,106	-	-	75,106	74,453
Other giving and collections	5,552	-	-	5,552	7,903
Donations	-	12,210	100	12,310	7,154
Tax reclaimable on giving	18,835	-	-	18,835	21,051
	<u>99,493</u>	<u>12,210</u>	<u>100</u>	<u>111,803</u>	<u>110,561</u>
2.2 Activities for generating funds					
Summer Fair	9,853	-	-	9,853	9,420
Bonfire Party	11,631	-	-	11,631	11,801
St Paul's Opera	-	-	-	-	16,405
Other events	107	-	-	107	253
	<u>21,591</u>	<u>-</u>	<u>-</u>	<u>21,591</u>	<u>37,879</u>
2.3 Lettings and recharge					
Church lettings	-	6,733	-	6,733	1,419
Recharge - St Paul's Community Centre	11,996	-	-	11,996	11,199
	<u>11,996</u>	<u>6,733</u>	<u>-</u>	<u>18,729</u>	<u>12,618</u>
2.4 Income from investments					
Bank and other interest	1,466	-	-	1,466	680
2.5 Income from charitable activities					
Parochial fees	1,996	-	-	1,996	856
2.6 Other income					
Insurance claim	-	1,250	-	1,250	1,270
Funds due - historic bank account	-	-	1,649	1,649	-
Grants	-	-	-	-	4,991
Bank goodwill payment	-	-	-	-	300
	<u>-</u>	<u>1,250</u>	<u>1,649</u>	<u>2,899</u>	<u>6,561</u>
TOTAL INCOME	<u>136,542</u>	<u>20,193</u>	<u>1,749</u>	<u>158,484</u>	<u>169,155</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2022

		2022	2022	2022	2022	2021
	Notes	General Fund £	Designated Fund £	Restricted Funds £	Total £	Total £
3 EXPENDITURE						
3.1 Cost of generating funds						
Summer Fair		3,186	-	-	3,186	3,130
Bonfire Party		5,026	-	-	5,026	4,284
St Paul's Opera		-	-	-	-	13,067
Other events		408	-	-	408	565
		<u>8,620</u>	<u>-</u>	<u>-</u>	<u>8,620</u>	<u>21,046</u>
3.2 Giving by St Paul's Church						
Selected charities	4	4,476	-	411	4,888	5,423
St Paul's Opera		-	-	14,000	14,000	-
		<u>4,476</u>	<u>-</u>	<u>14,411</u>	<u>18,888</u>	<u>5,423</u>
3.3 Ministry						
Parish Support Fund		63,000	-	-	63,000	60,000
Hospitality & Travel		1,603	-	-	1,603	1,455
Training & Mission		2,332	-	-	2,332	397
		<u>66,935</u>	<u>-</u>	<u>-</u>	<u>66,935</u>	<u>61,852</u>
3.4 Worship						
Organist & Music		8,675	-	-	8,675	9,253
Organ & Sound maintenance		1,604	-	-	1,604	936
Supplies & Print		2,542	-	-	2,542	2,830
Depreciation		1,185	-	-	1,185	1,186
		<u>14,006</u>	<u>-</u>	<u>-</u>	<u>14,006</u>	<u>14,204</u>
3.5 Administration						
Staff costs	5	19,071	-	-	19,071	18,482
Communications & IT		3,150	-	-	3,150	2,597
Supplies & Equipment		512	-	-	512	1,139
Professional fees & Bank charges		2,770	-	-	2,770	3,800
		<u>25,502</u>	<u>-</u>	<u>-</u>	<u>25,502</u>	<u>26,019</u>
3.6 Church & Churchyard						
Insurance		4,219	-	-	4,219	4,065
Utilities		3,705	-	-	3,705	3,069
Cleaning wages	5	3,980	-	-	3,980	3,811
General maintenance		3,132	-	-	3,132	1,418
Church major works		-	4,904	-	4,904	17,276
Churchyard major works		-	3,330	-	3,330	14,005
		<u>15,035</u>	<u>8,234</u>	<u>-</u>	<u>23,269</u>	<u>43,644</u>
TOTAL EXPENDITURE		<u>134,575</u>	<u>8,234</u>	<u>14,411</u>	<u>157,220</u>	<u>172,187</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2022

4 GIVING BY ST PAUL'S CHURCH	2022	2021
	£	£
The Robes Project	1,730	2,290
The Hunger Project	750	-
International Rescue Committee	750	-
Southwark Welcare	460	350
Medecins Sans Frontieres	460	350
Lifeline (Restricted)	411	-
Water Aid	-	750
Trees for Cities	-	750
Clapham Foodbank	-	350
Other	326	583
	4,888	5,423

5 STAFF COSTS	2022	2021
	£	£
Administration staff	18,841	18,482
Cleaning staff	3,980	3,811
Pension and social security costs	230	-
	23,050	22,293

During 2022 St Paul's Clapham PCC employed two people part-time (2021 - one person part-time). One or those two people is also a member of the St Paul's, Clapham PCC.

6 FIXED ASSETS - CHURCH EQUIPMENT

Cost	
1 January 2022	4,743
Additions	-
	4,743
31 December 2022	4,743
Depreciation	
1 January 2022	3,176
Charge for year	1,185
	4,361
31 December 2022	4,361
Net book value	
31 December 2021	1,567
31 December 2022	382

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2022

7 DEBTORS AND PREPAYMENTS

	2022	2021
	£	£
Tax reclaimable via Gift Aid	3,743	4,825
Funds due - historic bank account	1,646	-
Interest receivable	983	-
Income payments in process	1,392	-
Due from St Paul's Community Centre	-	2,799
Grants claimed	-	4,991
Due to St Paul's Opera	-	3,037
Other	747	322
	8,511	15,974

8 CASH AT BANK

	2022	2021
	£	£
NatWest general account	26,558	60,268
CBF Church of England Deposit Fund	150,000	-
NatWest St Paul's Opera account	-	20,145
Nationwide BS savings account	-	85,475
	176,558	165,887

9 CREDITORS

	2022	2021
	£	£
Amounts falling due within one year:		
Giving due to others	920	3,340
Due to St Paul's Community Centre	1,380	-
Deferred grant - energy costs	1,400	-
Deposits held	400	-
Due by St Paul's Opera	-	1,916
Accruals	5,024	3,109
	9,124	8,365

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2022

10 DESIGNATED FUND	2022 £	2022 £	2021 £	2021 £
Church & Churchyard Fund				
Balance brought forward		19,501		28,562
Income:				
Donations	12,210		7,154	
Tax reclaimed	-		1,538	
Church lettings	6,733		-	
Insurance claim	1,250	20,193	6,261	14,953
Expenditure:				
Church major works		(4,904)		(17,276)
Churchyard major works		(3,330)		(14,005)
Transfer from St Paul's Opera Fund		-		7,267
Balance carried forward		31,460		19,501

The Church & Churchyard Fund includes donations and income designated for improvement of the church building and curtilage.

11 RESTRICTED FUNDS	2022 £	2022 £	2021 £	2021 £
St Paul's Opera Fund				
Balance brought forward		14,000		17,928
Income:				
Ticket sales and other fundraising	-		14,891	
Donations	-		1,377	
Tax reclaimed	-	-	138	16,405
Expenditure:				
Donation to St Paul's Opera		(14,000)		(13,067)
Transfer to Church & Churchyard Fund		-		(7,267)
Balance carried forward		-		14,000
Growing Leaders Fund				
Balance carried forward		1,243		1,243
Lifeline Fund				
Income:				
Donation	100			
Funds recovered - historic bank account	1,649	1,749		
Expenditure:				
Cost of events		(411)		
Balance carried forward		1,338		

The Growing Leaders Fund supports the costs of training church members in the deanery.

The Lifeline Fund exists to support the work of Lifeline, a local support group founded by St Paul's, Clapham

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2022

12 FUNDS - ALLOCATION OF ASSETS AND LIABILITIES

2022	General	Church & Churchyard	St Paul's Opera	Growing Leaders	Lifeline	Total
	£	£	£	£	£	£
Fixed Assets	382	-	-	-	-	382
Debtors	6,765	-	-	-	1,746	8,511
Cash at bank	144,264	31,460	-	1,243	(408)	176,558
	151,411	31,460	-	1,243	1,338	184,114
Creditors	(9,124)	-	-	-	-	(9,124)
Net assets	142,287	31,460	-	1,243	1,338	176,328

2021	General	Church & Churchyard	St Paul's Opera	Growing Leaders	Total
	£	£	£	£	£
Fixed Assets	1,567	-	-	-	1,567
Debtors	12,937	-	3,037	-	15,974
Cash at bank	132,265	19,501	12,879	1,243	165,887
	146,769	19,501	15,916	1,243	183,428
Creditors	(6,449)	-	(1,916)	-	(8,365)
Net assets	140,320	19,501	14,000	1,243	175,063

13 RELATED PARTY TRANSACTIONS

There were no related party transactions in the course of the year (2021 none).

Accounts

(FINAL)

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

PCC SUMMARY REPORT - 2021

OBJECTIVES

The vision of St Paul's is to provide a place of worship in Clapham in the liberal modern catholic tradition. The St Paul's Parochial Church Council ('PCC') has the responsibility of supporting the vicar Rev. Canon Jonathan Boardman and managing the wider team that works with him, promoting in the ecclesiastical parish the whole mission of the Church, pastoral, social and ecumenical. Further information is set out in the 2022 Annual Parochial Church Meeting report.

REVIEW OF 2021

During 2021 St Paul's continued to focus on spiritual growth, growing the congregation and trying to develop parish and wider community links. We believe that there is a strong opportunity to raise our profile within Clapham, as a church with a distinctive offering. We need to see growth in the congregation as a priority, in particular more young families, but without becoming representative of one section of society to the exclusion or discouragement of another.

FINANCIAL REVIEW AND RESERVES POLICY

Following the full effects of the pandemic felt in 2020, 2021 was obviously a more "normal" year for St Paul's, with a positive impact on the PCC's finances. St Paul's continued to benefit from the generous giving of the church's many supporters, which much benefits St Paul's. It was also possible in 2021 once again to arrange a Summer Fair and a Bonfire Party, both of which are important fund-raising events. St Paul's Opera was able also to reinstate part of its normal schedule of performances.

For 2021, St Paul's voluntary income (including tax reclaimed), supported by some generous one-off donations from regular supporters, rose to £110,561 from £94,586 in 2020. Income from events increased significantly to £37,879 from £7,701 last year. Church lettings plus expenditure recharged to St Paul's Community Centre rose slightly to £12,618 from £12,137 in 2020, reflecting some increased expenses. Other income in 2021 included grants totalling £4,991. Hence total PCC income in 2021, including St Paul's Opera, rose to £169,155, from £114,472 in 2020.

Total expenditure in 2021, including St Paul's Opera, rose significantly also, to £172,187 compared to £117,098 in the previous year. This mainly reflected a significant increase in the costs of major repairs at the church and in the churchyard, plus of course the costs of running regular fund-raising events. All other regular church costs in 2021 were broadly comparable to the previous year, although it was possible in 2021 to contribute the rather larger sum of £5,422 to other good causes, compared to £671 in 2020.

Hence in overall terms, St Paul's again incurred a small deficit of £3,033 in 2021, compared to a deficit of £2,626 the year before. This 2021 deficit resulted in a decrease in total PCC Funds during 2021 to £175,063, from £178,096 at the end of 2020. Of the 2021 total PCC Funds, £140,320 is held in the General Fund, with £34,744 in Restricted Funds, including £14,000 in the St Paul's Opera Fund, which is expected to be donated to a newly independent St Paul's Opera during 2022. Given that almost all the PCC's Funds are held in cash or other liquid assets, St Paul's continues to be in a resilient financial position to face its Mission for the future.

The PCC aims to hold in Unrestricted Funds a minimum of 6 months regular operating costs, which for 2021 were approximately £50,000, (2020 £50,000), well covered by reserves of approximately £140,000 (2020 £130,000).

RISK POLICY

The PCC seeks to identify and to mitigate the key risks that it encounters in all aspects of the activities of St Paul's Church. This includes risks to the spiritual life, financial matters, meeting statutory and legal requirements, operations and reputation. The PCC plans to review once a year each area of risk.

GOVERNANCE AND MANAGEMENT

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure 1956, as amended, and the Church Representation Rules. The PCC is also registered with the Charity Commission with the Charity No. 1172605. Further information regarding membership of St Paul's PCC is set out in the 2022 Annual Parochial Church Meeting report.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Members of the Parochial Church Council of St Paul's Church, Clapham, are responsible for preparing the PCC Summary Report and these Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires members of the PCC to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the PCC and incoming resources and application of resources of the PCC for the period.

In preparing these Financial Statements, members of the PCC are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

I report to the Parochial Church Council on my examination of the financial statements of St Paul's Church, Clapham (the charity), for the year ended 31 December 2021.

Responsibilities and basis of report

As the members of the Parochial Church Council you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011, the Church Accounting Regulations 2006 governing the individual accounts of PCCs, with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS102).

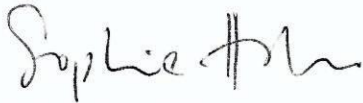
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Charities Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Sophie Holborn FCCA

WSM Advisers Limited
Chartered Accountants
Connect House
133-137 Alexandra Road Wimbledon
London SW19 7JY

Dated: 27 March 2022

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

STATEMENT OF FINANCIAL ACTIVITIES

YEAR TO 31ST DECEMBER 2021

		2021	2021	2021	2020
	Notes	Unrestricted Funds £	Restricted Funds £	Total £	Total £
INCOME					
Voluntary income	2.1	101,869	8,692	110,561	94,586
Activities for generating funds	2.2	21,474	16,405	37,879	7,701
Lettings and recharge	2.3	12,618	-	12,618	12,137
Income from investments	2.4	680	-	680	194
Income from charitable activities	2.5	856	-	856	(694)
Other income	2.6	300	6,261	6,561	547
		<u>137,796</u>	<u>31,359</u>	<u>169,155</u>	<u>114,472</u>
EXPENDITURE					
Cost of generating funds	3.1	7,979	13,067	21,046	4,358
Giving by St Paul's Church	3.2	5,422	-	5,422	671
Ministry	3.3	61,852	-	61,852	63,795
Worship	3.4	14,204	-	14,204	13,429
Administration	3.5	26,019	-	26,019	20,285
Buildings	3.6	12,363	31,281	43,644	14,559
		<u>127,839</u>	<u>44,348</u>	<u>172,187</u>	<u>117,098</u>
NET INCOME/(EXPENDITURE)		<u>9,957</u>	<u>(12,989)</u>	<u>(3,033)</u>	<u>(2,626)</u>
FUNDS BROUGHT FORWARD		130,363	47,733	178,096	180,722
FUNDS CARRIED FORWARD		<u>140,320</u>	<u>34,744</u>	<u>175,063</u>	<u>178,096</u>

All transactions are derived from continuing activities.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Church equipment	6	1,567	2,753
CURRENT ASSETS			
Debtors	7	15,974	21,302
Cash at bank	8	165,887	157,386
		<u>181,861</u>	<u>178,687</u>
LIABILITIES			
Creditors: Amounts falling due in one year	9	8,365	3,344
TOTAL NET FUNDS			
		<u>175,063</u>	<u>178,096</u>
Represented by:			
RESTRICTED FUNDS			
Buildings Fund		19,501	28,562
St Paul's Opera Fund		14,000	17,928
Growing Leaders Fund		1,243	1,243
	10	<u>34,744</u>	<u>47,733</u>
UNRESTRICTED FUNDS			
General Fund		140,320	130,363
		<u>175,063</u>	<u>178,096</u>

These Financial Statements were approved by the Parochial Church Council on 27th March 2022 and signed on its behalf by:



Michael R McNish
PCC Treasurer

Notes 1 to 12 form part of these Financial Statements.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS -

YEAR TO 31ST DECEMBER 2021

1. Accounting Policies

Basis of Accounting

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The financial statements have been prepared under the historical cost convention.

Restricted Funds represent donations received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the 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.

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

Income Recognition

Regular giving, collections and similar donations are recognized when received. Tax reclaimed on giving is recognized at the same time as the donations to which it relates. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Expenditure Recognition

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. Parish Support Fund contributions are accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property and listed in the church's inventory, which can be inspected at any reasonable time. Equipment used within the church premises and certain renovations to those premises are depreciated on a straight line basis over four years.

Individual items of church equipment with a purchase price of under £1,500 are expensed when acquired.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

Going concern

At the time of approving the financial statements, PCC members have undertaken an assessment of the adequacy of the resources available to the PCC and have taken in to account the impact of the coronavirus on the PCC as well as the expected support to businesses available from the government measures in place through the period of disruption caused by coronavirus. PCC members have a reasonable expectation the PCC has adequate resources to continue in operational existence for the foreseeable future and accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	Funds	Funds	Total	Total
	£	£	£	£
2 INCOME				
2.1 Voluntary income				
Regular giving	74,453	-	74,453	67,682
Other giving and collections	7,903	-	7,903	4,022
Donations	-	7,154	7,154	5,000
Tax reclaimable on giving	19,513	1,538	21,051	17,882
	<u>101,869</u>	<u>8,692</u>	<u>110,561</u>	<u>94,586</u>
2.2 Activities for generating funds				
Summer Fair	9,420	-	9,420	-
Bonfire Party	11,801	-	11,801	-
St Paul's Opera	-	16,405	16,405	5,400
Other events	253	-	253	2,301
	<u>21,474</u>	<u>16,405</u>	<u>37,879</u>	<u>7,701</u>
2.3 Lettings and recharge				
Church lettings	1,419	-	1,419	700
Expenses recharged to St Paul's Community Centre	11,199	-	11,199	11,437
	<u>12,618</u>	<u>-</u>	<u>12,618</u>	<u>12,137</u>
2.4 Income from investments				
Bank and other interest	680	-	680	194
2.5 Income from charitable activities				
Parochial fees	856	-	856	(694)
2.6 Other income				
Insurance claim	-	1,270	1,270	-
Grants	-	4,991	4,991	547
Bank goodwill payment	300	-	300	-
	<u>300</u>	<u>6,261</u>	<u>6,561</u>	<u>547</u>
TOTAL INCOME	<u><u>137,796</u></u>	<u><u>31,359</u></u>	<u><u>169,155</u></u>	<u><u>114,472</u></u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2021

		2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £	2020 Total £
3 EXPENDITURE					
3.1 Cost of generating funds					
Summer Fair		3,130	-	3,130	-
Bonfire Party		4,284	-	4,284	-
St Paul's Opera		-	13,067	13,067	3,083
Other events		565	-	565	1,275
		7,979	13,067	21,046	4,358
3.2 Giving by St Paul's Church					
Selected charities	4	5,422	-	5,422	671
3.3 Ministry					
Parish Support Fund		60,000	-	60,000	62,500
Hospitality & Travel		1,455	-	1,455	1,295
Training & Mission		397	-	397	-
		61,852	-	61,852	63,795
3.4 Worship					
Organist & Music		9,253	-	9,253	7,964
Organ & Sound maintenance		936	-	936	1,612
Supplies & Print		2,830	-	2,830	2,668
Depreciation		1,186	-	1,186	1,186
		14,204	-	14,204	13,429
3.5 Administration					
Staff costs	5	18,482	-	18,482	14,923
Communications & IT		2,597	-	2,597	2,822
Supplies & Equipment		1,139	-	1,139	388
Professional fees & Bank charges		3,800	-	3,800	2,152
		26,019	-	26,019	20,285
3.6 Church & Churchyard					
Insurance		4,065	-	4,065	4,047
Utilities		3,069	-	3,069	2,921
Cleaning		3,811	-	3,811	3,613
General maintenance		1,418	-	1,418	2,652
Church major works		-	17,276	17,276	1,326
Churchyard major works		-	14,005	14,005	-
		12,363	31,281	43,644	14,559
TOTAL EXPENDITURE		127,839	44,348	172,187	117,098

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2021

	2021 £	2020 £
4 GIVING BY ST PAUL'S CHURCH		
Bishop of Southwark's Lent Call	-	171
Southwark Welcare	350	250
St Paul's, Malta restoration fund	300	-
Churches together in Clapham	235	-
Water Aid	750	-
Trees for Cities	750	-
Ace of Clubs, Clapham	48	-
The Robes Project	2,290	-
Medecins Sans Frontieres	350	-
Clapham Foodbank	350	-
Other	-	250
	<u>5,422</u>	<u>671</u>
5 STAFF COSTS		
Wages and salaries	18,482	14,923
Social security costs	-	-
	<u>18,482</u>	<u>14,923</u>
<p>During 2021 the PCC of St Paul's Clapham employed one person part-time (2020 - one person part-time). One other person works part-time at the church and is self-employed. That person is also a member of the PCC.</p>		
6 FIXED ASSETS - CHURCH EQUIPMENT		
Cost		
1 January 2021	4,743	
Additions	-	
31 December 2021	<u>4,743</u>	
Depreciation		
1 January 2021	1,990	
Charge for year	1,186	
31 December 2021	<u>3,176</u>	
Net book value		
31 December 2020	<u>2,753</u>	
31 December 2021	<u>1,567</u>	
7 DEBTORS AND PREPAYMENTS		
Tax reclaimable	4,825	17,882
St Paul's Community Centre	2,799	2,282
Grants claimed	4,991	-
Due to St Paul's Opera	3,037	590
Other	322	547
	<u>15,974</u>	<u>21,302</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2021

	2021 £	2020 £		
8 CASH AT BANK				
NatWest General account	60,268	54,919		
NatWest St Paul's Opera account	20,145	17,338		
Nationwide BS savings account	85,475	85,128		
	<u>165,887</u>	<u>157,386</u>		
9 CREDITORS				
Amounts falling due within one year:				
Giving due to others	3,340	500		
Due by St Paul's Opera	1,916	-		
Accruals	3,109	2,844		
	<u>8,365</u>	<u>3,344</u>		
10 RESTRICTED FUNDS				
	2021 £	2021 £	2020 £	2020 £
Church & Churchyard Fund				
Balance brought forward		28,562		28,562
Income:				
Donations	7,154		-	
Tax reclaimed	1,538		-	
Insurance claim and grants	6,261	14,953	-	-
Expenditure:				
Church major works		(17,276)		-
Churchyard major works		(14,005)		-
Transfer from St Paul's Opera Fund		7,267		-
Balance carried forward		<u>19,501</u>		<u>28,562</u>
St Paul's Opera Fund				
Balance brought forward		17,928		15,611
Income:				
Ticket sales and other fundraising	14,891		1,800	
Donations	1,377		3,010	
Tax reclaimed	138	16,405	590	5,400
Expenditure:				
Operating costs		(13,067)		(3,083)
Transfer to Church & Churchyard Fund		(7,267)		-
Balance carried forward		<u>14,000</u>		<u>17,928</u>
Growing Leaders Fund				
Balance carried forward		<u>1,243</u>		<u>1,243</u>
TOTAL		<u>34,744</u>		<u>47,733</u>

The Church & Churchyard Fund exists to welcome donations towards their improvement.
 The St Paul's Opera Fund represents the cumulative surplus to date arising from SPO events.
 The Growing Leaders Fund supports the costs of training church members in the deanery.

PAROCHIAL CHURCH COUNCIL OF ST PAUL'S CHURCH, CLAPHAM

NOTES TO THE FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2021

11 FUNDS - ALLOCATION OF ASSETS AND LIABILITIES

2021	General	Church & Churchyard	St Paul's Opera	Growing Leaders	Total
	£	£	£	£	£
Fixed Assets	1,567	-	-	-	1,567
Debtors	12,937	-	3,037	-	15,974
Cash at bank	132,265	19,501	12,879	1,243	165,887
	<u>146,768</u>	<u>19,501</u>	<u>15,916</u>	<u>1,243</u>	<u>183,428</u>
Creditors	(6,449)	-	(1,916)	-	(8,365)
Net assets	<u>140,320</u>	<u>19,501</u>	<u>14,000</u>	<u>1,243</u>	<u>175,063</u>

2020	General	Church & Churchyard	St Paul's Opera	Growing Leaders	Total
	£	£	£	£	£
Fixed Assets	2,753	-	-	-	2,753
Debtors	20,712	-	590	-	21,302
Cash at bank	110,243	28,562	17,338	1,243	157,386
	<u>133,707</u>	<u>28,562</u>	<u>17,928</u>	<u>1,243</u>	<u>181,440</u>
Creditors	(3,344)	-	-	-	(3,344)
Net assets	<u>130,363</u>	<u>28,562</u>	<u>17,928</u>	<u>1,243</u>	<u>178,096</u>

12 RELATED PARTY TRANSACTIONS

There were no related party transactions in the course of the year (2020 none).

13 POST BALANCE SHEET EVENT

During November 2021 St Paul's Opera informed the PCC that it intended to take steps to operate independently from the PCC with effect from 1 January 2022.

During March 2022 St Paul's Opera further informed the PCC that it had applied to the Charities Commission to become a Charitable Incorporated Organisation.

Since 1 January 2022 agreement has been reached between the PCC and St Paul's Opera regarding a number of matters, including that all but £14,000 of the PCC's St Paul's Opera Fund be transferred to the PCC's Church & Churchyard fund as at 31 December 2021. And also that the £14,000 balance of the St Paul's Opera Fund at that date be credited to St Paul's Opera, to be remitted to St Paul's Opera on request to the PCC in due course.