THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TIVERTON ST GEORGE AND ST PAUL

England & Wales · Charity number 1175137

Details

Other names	PCC OF ST GEORGE AND ST PAUL TIVERTON
Status	Registered
Legal form	Other
Registered	2017-10-12
Register	View on the Charity Commission register

Contact

Address	St. Pauls Church Church Street Tiverton EX16 5HU
Phone	01884255082
Email	office@tivertonchurch.org
Website	www.tivertonchurch.org

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: The PCC of St George and St Paul has the responsibility of co-operating with the incumbent in promoting thewhole mission of the Church, pastoral, evangelistic, social and ecumenical.The PCC is responsible for the financial management of the Church, the care andmaintenance of the Church fabric and the care and maintenance of the churchyard.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£479,354	£349,483	-	-
2024-12-31	£378,324	£298,810	-	-
2023-12-31	£326,986	£335,659	-	-
2022-12-31	£289,374	£321,685	-	-
2021-12-31	£255,501	£235,692	-	-
2020-12-31	£235,278	£216,450	-	-

Trustees

Name	Role	Appointed
Rev ANDREW HUMM	Chair	2016-09-05
Anthony Joseph Killeen		2024-04-24
Catherine Anne Seward Harris		2025-04-24
Claire Fitzherbert		2024-04-17
Janet Fay Dawe		2022-04-07
Janet Lynn Norris		2023-04-27
Kevin Michael Paul Chapman		2025-04-24
Miriam Joy Brandon-Wheeler		2023-07-02
Neill Edward Bowler		2023-04-27
Paul Anthony Sagar		2023-04-27
Paul Jonathan Friend		2024-04-24
Rebecca Claire Britton		2023-04-27
Richard William Flower		2024-04-24

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TIVERTON ST GEORGE AI

England & Wales - Charity number 1175137

Accounts



The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

Annual Report and Financial Statements

For the year ended 31st December 2025

Address for correspondence: The Parish Office, St Paul's Church, Church Street, Tiverton, EX16 5HU

Vicar: The Reverend Prebendary Andrew Humm

Independent Examiner:

Mr R Mugford FCCA
21 Angel Hill
Tiverton
Devon
EX16 6PE

Bankers: CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Registered Charity Number 1175137

The Parochial Church Council of the Ecclesiastical Parish of St George & St Paul, Tiverton

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The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

Annual Report

for the year ended 31st December 2025

Aim and Purpose

St George's and St Paul's Parochial Church Council (the PCC) has the responsibility of cooperating with the Incumbent, the Reverend Andrew Humm, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is responsible for both St Paul's church, with its church rooms and the church flats and for St George's church and its extension.

Objectives and Activities

St George and St Paul Parish serves a community with a relatively stable population and is situated within the 25% most deprived parishes in England. Levels of deprivation are particularly pronounced in the West-Exe area of Tiverton, where the parish's principal facilities, St Paul's Church and St Paul's Church Rooms, are located. These local circumstances shape the mission of the church and inform the PCC's prayerful discernment and planning of its activities.

St George and St Paul is an Anglican parish church with the charitable purpose of advancing the Christian faith for the public benefit. Rooted in the worship of God and the teaching of Jesus Christ, the parish seeks to share the gospel, nurture disciples, and serve the community in word and action. The church welcomes people of all ages and backgrounds and is fully embedded within the life of Tiverton, Devon. This mission is expressed through regular acts of public worship, pastoral care, teaching, and more than 15 outreach initiatives that serve families, children, young people, older people, and those experiencing homelessness. Alongside this, the parish provides over 10 regular services (2024: 10), groups, and ministries that support and sustain a congregation of over 200 active participants.

As a parish church, St George and St Paul exists to serve all within the parish and the wider community, offering welcome, comfort, prayer, and support to all who seek it, regardless of faith or church membership. The Parochial Church Council (PCC) is responsible for ensuring that the church's mission and activities are carried out in furtherance of its charitable purpose and for the public benefit. In planning and delivering its activities, the PCC has had due regard to the Charity Commission's guidance on public benefit, including the specific guidance relating to the advancement of religion.

Through its worshipping life and community engagement, the church benefits more than 600 people each week. Public benefit is provided through open and accessible worship services, opportunities for prayer and Christian teaching, and a range of activities that respond to spiritual, social, and pastoral needs. These include groups that seek to reduce loneliness and isolation, such as Tiddlers and Toddlers for pre schoolers and The Living Room for vulnerable adults, as well as initiatives that foster community and spiritual exploration, including the community choir, "Take Note", and run the Alpha course twice (2024 once), which introduces participants to the foundations of the Christian faith.

We are very privileged to be a broad intergenerational community with different services and needs to be met therein. Our team includes a Vicar, two curates (one of whom was on maternity leave from June 2025), a full time Children's and Families Minister, a part time administrator (until June 2025 and from September 2025) and a part time book keeper. The paid staff are supported by a large and committed volunteer team of Readers, an Ordinand from September 2024), SWYM Trainee (until August 2025), retired Clergy, Church Wardens, Treasurer and active PCC. As a church we were especially pleased that during the course of the year the contribution made to the community by our Vicar was recognised by the Bishop installing him as a Prebendary of the Cathedral

In the past we have had high levels of engagement with young people in the community. Unfortunately we have not been able to fill the vacant post for a new youth worker and this has curtailed some of our activity. The congregation has continued to generously support a variety of youth and children's activities both financially and with their time.

Achievements and performance

Worship and Prayer

The parish continues to make effective use of digital communication to support its mission and maintain connection with both the church community and the wider parish. Through active Facebook, Instagram, and YouTube channels, the church shares regular updates, prayers, and reflections, enabling engagement beyond those able to attend in person. The live streaming of Sunday services has been sustained throughout the year and remains an important means of worship and inclusion for those who are housebound, unwell, or otherwise unable to attend church regularly. While this ministry continues to bear fruit (over 100 views each week), the PCC notes ongoing challenges in recruiting sufficient volunteers to support this activity consistently.

The PCC is committed to offering a range of worship opportunities throughout the week, in addition to Sunday services, to meet the spiritual needs of the community and to encourage a deeper life of prayer and discipleship. Thursday morning services of Holy Communion continue to provide a traditional and reflective form of worship. Alongside this, the parish maintains a prayer chain and provides pastoral visiting, including support for those who are infirm, visiting individuals in hospital, and offering care to those who are unwell at home. The Living Room, a free drop-in café, continues to offer a place of welcome, conversation, prayer, and refreshment, serving as a practical expression of Christian hospitality and care.

In addition to regular worship and pastoral provision, the parish enables members of the community to mark significant moments in their lives within the context of Christian faith and prayer. During the year, the church conducted 7 (2024: 11) baptisms of children and adults, celebrated 3 weddings (2024: 3) , and provided pastoral and liturgical support through 32 (2024: 23) funerals. These services remain an important part of the church's ministry, offering thanksgiving, comfort, and the proclamation of the Christian hope at key milestones in the journey of life.

Deanery Synod

One member of the PCC sat on the Cullompton and Tiverton Deanery Synod between April and July 2025 and our Vicar serves as the Rural Dean. . This provides the PCC with a link with the churches around us, and also with the Diocese as a whole. It also receives reports from the General Synod. Amongst the items discussed at meetings were Bishop of Exeter talking about his 5 missional priorities,

Mission Enabler Jeremy Putnam speaking about resources for remembrance, an in-depth discussion around safeguarding within the church of England

Church Fabric

The PCC is responsible for the financial management of the Parish buildings. This includes the care and maintenance of the fabric of both churches and the churchyard at St Pauls. The St Georges graveyard is closed and is the responsibility of the local authority, Mid Devon District Council. The buildings in regular use for public events (St Paul's Church and St George's Church Extension) are fully accessible with entrance ramps, accessible toilets and baby changing facilities. St Paul's Church also has a hearing loop and an audio-visual system with big screens. Whilst remaining a licensed place of worship, for practical reasons, no regular services have been held in St George's Church since October 2014.

Budget pressures have prevented the PCC undertaking any major repairs or long term maintenance to the premises in 2025 but have focussed instead on ensuring that regular servicing of equipment and rapid repairs of any defects are completed to prevent any degradation in the buildings. At St Paul's Church the Porch was replastered and the historic heavy wooden doors repaired; the subsequent repainting was completed by volunteers saving many hours of paid work at an estimated saving of £2,400.

The Church Rooms project provides a vision to allow the Church to do even more to engage with and support our local community through the facilities provided by a much enhanced venue across the road from St Pauls church. Plans for a complete reconfiguration, extension and renovation of this building, including full accessibility and the installation of a lift to the first floor were drawn up with planning permission and conservation area approval achieved in 2019. However, once costings were received PCC decided to reduce the scale of the project and focus on reconfiguring and renovating the building within the exiting footprint. A revised planning application was submitted in November 2025. The work can only be completed once sufficient funds have been secured; in the meantime volunteers have been working each week to undertake significant preparatory work which will reduce the costs of contractors, additionally the sash windows have all been repaired and stonework has been cleaned. These volunteers provided hundreds of hours of labour at a saving of c£ 21,300

Mission and Evangelism

We aim to enable and encourage people in our community and beyond to come to faith and to grow in faith through worship, discipleship and prayer; developing knowledge and trust in Jesus, provision of pastoral care within our parish together with mission and outreach work

Other Activities

The activities of the Parish during 2025 are set out in detail in the Annual Report prepared for the Annual Parochial Church Meeting. During the year, the parish has continued to benefit from a committed and compassionate church community, seeking to serve the needs of the local area while offering mutual support and care. It has been a busy and productive year for the Parochial Church Council (PCC) and the Churchwardens, who met on six occasions and approved a number of projects, while continuing to support the Vicar and staff team in the effective delivery of their responsibilities.

The PCC remains mindful of the ongoing impact of the rising cost of living on many residents within the parish, particularly in areas of deprivation. In addition to regular Sunday and mid-week services, parish

volunteers have continued to extend the ministry of the church into the community through home groups and pastoral engagement.

The parish has maintained a strong presence within local schools. At the local secondary school, the church supports a Christian Union (25 weekly; 18 in 2024) led by the Curate in partnership with leaders from two other local churches, alongside the provision of mentoring. Within the local primary school, our children's and families minister and volunteers deliver "Open the Book" as a collective worship experience, support school trips, and engage with pupils and staff. Family-focused ministry continues through Messy Church, held twice during the year and attended by 97 (75 2024) children and parents from across the community. "Fusion", the weekly after-school club, provided Bible teaching and activities, and a weekly summer club was held throughout the school holidays. The "Charge" youth group for secondary-aged young people paused in September due to reduced attendance and a shortage of leaders. Discipleship groups for those aged 11 and over continue to offer space for questions and exploration of the Christian faith.

We hosted and co -led an initiative called LifePath, which saw 278 primary aged children from across the town in a day tied closely to the national curriculum exploring how the Wesley family who have significant links to Tiverton and their impact across the world in founding methodism and forwarding research in medicine and herbology, whilst allowing their Christian Lifepath to direct them.

The parish works closely with a number of local charities to support the practical, social, and pastoral needs of the community. Free food continues to be provided to approximately 120 people each week (140 in 2024) through the "Breakfast on the Go" initiative, with a particular focus on families attending the local primary school. Feedback from teaching staff indicates that this provision has had a positive impact on pupils' learning and behaviour. In addition, "Lunch on the Go" and "The Living Room", each operating weekly, have proved effective in addressing food insecurity, loneliness, and social isolation among vulnerable members of the community. The parish also maintains a close partnership with the local homelessness charity, CHAT (Churches Housing Action Team), supporting its work with individuals who are homeless or at risk of homelessness through practical assistance, a foodbank, advice services, and the involvement of trained volunteers.

Financial Review

The total unrestricted income for the year was £237,203(2024: £226,252). The £242,051 (2024: £152,072) of restricted income includes nil (2024: £10,000) of matched funding from Give to Go Green and £30,492 (2024: £50,844) from the Brewin Trust in support of staff employment costs.

Unrestricted Income from the Parish Giving Scheme, standing orders, CAF accounts, Stewardship Accounts, the contactless terminal and cash totalled £212,746 (2024: £201,287). Of this total the Parish Giving Scheme made up £143,946 (67%) (2024: £148,410 (74%)) with many givers generously increasing their giving by inflation. However whilst the number of regular givers remained fairly constant a number of generous givers died, moved away or experienced changes of circumstances and new giving did not fully replace this income.

The PCC receives rental income from renting the church rooms, the Churches, St Georges Extension and the Church Flats.

We spent £349,450 (2024: £298,810) to provide Christian ministry in the parish, including the contribution to the Diocesan Common Fund which largely provides stipends and housing for the clergy.

This is the amount that the churches in the diocese are asked to contribute to cover these costs. It is calculated by a formula based mainly on the head count of the congregation and totalled £117,948 (2024: £115,199). This expenditure did not include any funds (2024: £8,089) spent on major improvements or repairs to the church buildings.

The PCC has given approximately 10% of the year's generated unrestricted income to charities of their choice (TEAR Fund, Church Mission Society, The Bible Society and Churches Housing Action Team). These donations are included within "Missionary and Charitable Giving" in the accounts.

The net result for the year was a surplus of £129,871 (2024: surplus £79,514) before gains on investments. After adjusting for losses on investments, the net income for the year was £128,478 (2024: deficit £80,242). Much of this net income was in the form of donations to restricted funds – primarily the Church rooms project. Unrestricted funds showed a surplus of £8,726 (2024 £5,073) after a number of generous one off donations late in the year and the cancellation of planned repairs and improvements to St Paul's Church.

Reserves Policy

The PCC's policy is to hold free reserves broadly equivalent to 3 months' general expenditure & salaries, one month's Common Fund and £2,000 for unforeseen repairs; a total of £44,600 as of September 2024 which will be reviewed and the sum required probably increased in September 2026. This policy is set for the following reasons:

1. To manage cash flow and contractual obligations;
2. In case of significant building maintenance being required; and
3. Against loss of income whilst buildings are not available for rental.

The PCC has set a budget for 2026 with a deficit of £26,000. Whilst there have been some significant impact on expenditure due to inflation, the deficit is largely due to reductions in the total amount donated each month by regular givers. The total number of regular givers has remained fairly stable a number of previously generous givers have passed away, moved away or had a change of circumstances but new regular givers have not been able to commit to such large amounts. The PCC were willing to approve a deficit budget as expenditure will be reviewed throughout the year against projected and actual income and spending can be reduced if deemed necessary.

The total net assets as at the year-end were £360,321 (2024: £231,844), and of these, £224,568 (2024: £103,423) are restricted reserves and £25,849 (£2024: £27,243) are endowed. The remaining unrestricted funds total £109,904 (2024: £101,178 of which £51,518 (2024: £52,371) are designated leaving£58,386 (2024: £48,807) unrestricted general funds as free reserves held by the PCC; this is (£12,386) £4,207 in excess of the current reserves policy requirement £44,600.

Going Concern

The financial statements have been prepared on the going concern basis. Although PCC agreed a deficit budget for 2025 and it has been challenging year financially a number of generous donations in November and December and restrictions on the expenditure on church buildings has resulted in there being a small surplus. PCC have again set a deficit budget for 2026 but have agreed that they will take steps to restrict expenditure if this is required. There are no material uncertainties related to events or conditions that may cast significant doubts upon the PCC's ability to continue as a going concern.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). A safeguarding team of five volunteers look after all areas of safeguarding in church including the safer recruitment of all volunteers and ensuring all have appropriate training and DBS checks. Safeguarding and related policies are reviewed annually and updated: whilst ensuring the procedures are followed through. The quality assurance of safeguarding is monitored regularly, and any safeguarding concerns are dealt with in conjunction with the Diocesan Safeguarding Team.

Volunteers

One hundred and seventy (2024: One hundred and sixty two) members of the church serve as volunteers across a number of teams; from AV to welcoming and Breakfast on the go to worship. Ministering to our church members and the wider community many of our activities would not be possible without the faithful service of our volunteers.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting by those on the Electoral Roll. Members of the congregation are always encouraged to join the Electoral Roll, and to consider standing for election to the PCC.

Electoral Roll revision was completed just before the APCM in April 2024 and the Electoral roll was 161 before and 162 after the update.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met six (2024 six) times during the year and the average level of attendance was 74% (2024 70%).

The Standing Committee consists of the Vicar, Churchwardens and Treasurer. This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council. It meets every other month between PCC meetings or as required.

PCC has not needed nor established any other sub committees. HR team is a reporting group to the PCC which looks after the needs of paid staff, and brings policy and best working practice to the PCC for approval, there are no formal minutes but notes of meetings are recorded.

Administrative Information

The parish of St George and St Paul comprises St George's Church which is situated in Fore Street, Tiverton and St Paul's Church which is situated in Church Street, Tiverton and is part of the Deanery of Cullompton and Tiverton, in the Diocese of Exeter. The correspondence address is The Parish Office, St Paul's Church, Church Street, Tiverton, EX16 5HU.

A consultation was launched by the diocese of Exeter, around Parish Boundaries, this has resulted in an enlarged parish to take in a new housing estate in 2026.

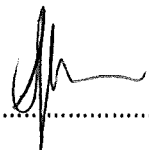
The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2022) and registered with the Charity Commission, Charity Number 1175137. PCC members who have served from 1st January 2025 until the date this report was approved were:

Ex Officio

The Incumbent	The Rev Preb Andrew Humm	Chair
Curates	The Rev Charles Wheeler	
	The Rev Miriam Brandon-Wheeler	
Churchwardens	Mrs Caroline Bright	Until 24 April 2025
	Mrs Rebecca Britton	From 24 April 2025
	Mr Kevin Chapman	From 24 April 2025
	Mrs Janet Norris	
	Mrs Genevieve Proctor	From 24 April 2025 until 1 September 2025
	Mr Paul Sagar	Until 24 April 2025 & from 1 September 2025
Deanery Synod Reps	Mr Michael Hodgson	From 24 April 2025 until 23 July 2025
Elected Members	Mrs Kathryn Baker	
	Mr Neil Bowler	
	Mrs Rebecca Britton	Until 24 April 2025
	Mrs Elizabeth Croft	From 24 April 2025
	Mrs Janet Dawe	
	Mr Richard Flower	Treasurer
	Mrs Clare Fitzherbert	
	Mr Paul Friend	
	Miss Catherine Harris	From 24 April 2025
	Mr Anthony Killeen	
	Mrs Alison Padfield	Until 24 April 2025
	Mr Paul Sagar	From24 April 2025 until 1 September 2025
	Mr Robert Syers	Until 24 April 2025
	Mrs Jennifer Tower	Until 24 April 2025

Key management personnel include all members of the PCC as well as the Children and Families Minister and the PCC Secretary.

Approved by the PCC on 25 March 2026 and signed on its behalf by:



.....

Rev Preb Andrew Humm (Chair)



.....

Mr Richard Flower (Treasurer)

CHARITY COMMISSION
FOR ENGLAND AND WALES

• Independent examiner's report on the accounts

Report to the trustees of	Tiverton, St George and St Paul Parochial Church Council		
On accounts for the year ended	31st December 2025	**Charity no (if any)**	1175137
Set out on pages	8-20		

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 12 / 2025.
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Independent Examiner's Statement

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.
The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Associated Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

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

Signed & Dated:	R G Mugford 21st March 2026
	R Mugford
Relevant Professional Qualification(s) or body:	Fellow of the Association of Chartered Certified Accounts
Address:	21 Angel Hill Tiverton EX16 6PE

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

STATEMENT OF FINANCIAL ACTIVITIES

Year Ending 31 December 2025

	Notes	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Endowed Funds £	Total 2025 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Endowed Funds £	Total 2024 £
INCOME FROM											
Donations and legacies	2a)	212,746	0	241,251	0	453,997	201,287	159	151,299	0	352,746
Charitable activities	2b)	6,064	0	15	0	6,079	5,772	0	0	0	5,772
Other trading activities	2c)	7,211	0	0	0	7,211	6,143	0	0	0	6,143
Investments	2d)	11,282	0	786	0	12,068	12,782	0	773	0	13,555
Other income	2e)	0	0	0	0	0	109	0	0	0	109
TOTAL INCOME		237,303	0	242,051	0	479,354	226,093	159	152,072	0	378,324
EXPENDITURE ON											
Charitable activities	3a)	227,691	853	120,906	0	349,450	217,929	3,250	77,631	0	298,810
Raising funds	3b)	34	0	0	0	34	0	0	0	0	0
TOTAL EXPENDITURE		227,724	853	120,906	0	349,483	217,929	3,250	77,631	0	298,810
Net income/(expenditure) before investment gains/(losses)		9,579	-853	121,145	0	129,871	8,164	-3,091	74,441		79,515
Net gains/(losses) on investments	7	0	0	0	-1,394	-1,394	0	0	0	728	728
NET INCOME/(EXPENDITURE)		9,579	-853	121,145	-1,394	128,478	8,164	-3,091	74,441	728	80,242
Transfers		0	0	0	0	0	0	0	0	0	0
Reserves brought forward		48,807	52,371	103,423	27,243	231,844	40,643	55,462	28,982	26,515	151,602
Reserves carried forward		58,386	51,518	224,568	25,849	360,321	48,807	52,371	103,423	27,243	231,844

The Parochial Church Council of the Ecclesiastical Parish of Tiverton, St George & St Paul

BALANCE SHEET
at 31 December 2025

	Notes	£	2025 £	£	2024 £
FIXED ASSETS					
Investments	7		25,849		27,243
			25,849		27,243
CURRENT ASSETS					
Debtors and prepayments	8	8,509		15,607	
Cash at bank and in hand		368,067		219,612	
		376,576		235,219	
LIABILITIES					
Creditors - amounts falling due within one year	9	42,104		30,618	
Net current assets			334,472		204,601
Total assets less current liabilities			360,321		231,844
NET ASSETS			360,321		231,844
PARISH FUNDS					
Unrestricted reserves					
General			58,386		48,807
Designated			51,518		52,371
	11		109,904		101,178
Restricted reserves			224,568		224,568
Endowment Fund			25,849		27,243
			360,321		352,989

These financial statements were approved by the PCC on 26 March 2026 and were signed on its behalf by:

Rev Preb Andrew Humm
PCC Chair

Mr Richard Flower
PCC Treasurer

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 together with the Charities Statement of Recommended Practice (Charities SORP 2015 (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at fair value.

The PCC meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the PCC.

Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the PCC's ability to continue as a going concern.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also not restricted.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds are money or other assets given to the PCC for investment. Only the investment income can be spent.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of the church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Income

Donations and legacies

Planned giving, collections and general donations are recognised only when received.

Gift aid recoverable on donations is recognised when the donation is received.

Grants and legacies to the PCC are recognised as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Charitable activities

Income from church fee income is recognised when the fee is due.
Income from activities is accounted for gross.

Other trading activities

Rental income is recognised when the rent is due. Where income is received in advance, it is recognised in the year in which the event takes place that it relates to.

1. **Accounting policies (continued)**

Investments
Interest entitlements are accounted for as they accrue.

Dividends are accounted for when due and payable.

Expenditure
Raising funds
Expenditure on raising funds is accounted for on the accruals basis.

Charitable activities
Expenditure on charitable activities is accounted for on the accruals basis. The diocesan common fund is accounted for when payable. Any unpaid amount at 31 December is provided for in these accounts as an operational (although not legal) liability and is shown as a creditor in the Balance Sheet.

Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Tangible fixed assets
Consecrated land and buildings and moveable church furnishing
Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixed assets
Other fixed assets bought for Church Use are charged to reserves in the year. There was no significant (greater than £1,000) purchases of fixed assets during the year.

Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Debtors
Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid, net of any trade discounts due.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

Creditors
Creditors are recognised when the PCC has an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the PCC anticipates it

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

1. Accounting policies (continued)

will pay to settle the debt or the amount it has received as advanced payment for the goods or services it must provide.

Financial instruments
The church only has financial assets and liabilities of a kind that qualify as basic financial instruments. All (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income from:

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
2a)	**Donations and legacies**				
	Planned giving	153,746	160	153,906	159,620
	Gift aid recoverable	32,699	21,907	54,606	41,650
	Collections at services	8,424		8,424	6,948
	General donations and appeals	13,424	14,917	28,341	15,893
	Donations Church Rooms	0	156,075	156,075	56,840
	Legacies	0		0	0
	Other grants	4,453	48,192	52,645	71,794
		212,746	241,251	453,997	352,746
2b)	**Charitable activities**				
	Weddings, Christenings & Funerals	4,598	0	4,598	5,522
	Fundraising	1,467	15	1,482	250
		6,064	15	6,079	5,772
2c)	**Other trading activities**				
	Church Room's Rental	1,442	0	1,442	1,347
	Letting of Churches	777	0	777	885
	St George's Extension Letting	4,992	0	4,992	3,911
		7,211	0	7,211	6,143
2d)	**Investments**				
	Interest	678		678	602
	Dividends		786	786	773
	Income from let property	10,605		10,605	12,180
		11,282	786	12,068	13,555

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

2e)	**Other Income**				
	Sale of assets	0	0	0	109
	Total income	237,303	242,051	479,354	378,324

3 **Expenditure on:**

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
3a)	**Charitable activities**				
	Missionary and charitable giving (Note 6)	20,633	400	21,033	20,508
	Diocesan common fund	117,948	0	117,948	115,199
	Staff costs (Note 4)	18,556	29,214	47,770	66,947
	Clergy and staff expenses	4,156	2,896	7,052	6,356
	Mission & Evangelism	10,069	16,218	26,287	26,194
	Church running costs	18,030	907	18,937	12,046
	Insurance	10,275	0	10,275	11,943
	Utility Bills	18,208	0	18,208	13,802
	Major improvements & repairs Church	0	0	0	8,810
	Administrative costs	10,845	77	10,922	12,751
	Depreciation	0	0	0	0
	Support and governance costs				
	Independent examiner's fee	-1,030	0	-1,030	0
	Legal and professional fees	853	71,195	72,048	4,254
		228,544	120,906	349,450	298,810

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
3b)	Raising Funds	34	0	34	0

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

4. Staff Costs

During the year the PCC employed a Children's and Families Minister, a part time administrator, a part time book keeper and a part time cleaner. The PCC did not employ anyone who earned £60,000 per annum or more (2024: none).

Total employee benefits (including pension and employer's national insurance contributions) to key management personnel was £47,770 (2024: £66,947)

4 Staff costs	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Wages and salaries	18,461	28,545	47,006	65,541
Social security costs	0	0	0	175
Employer's pension contributions	95	669	764	1,231
	18,556	29,214	47,770	66,947
Average number of employees			3.75	4.17
Average number of full time equivalent employees			2.32	3.06

5. Related Party Transactions

During the year to 31 December 2025, the charity received £37,383 (2024: £67,329) in donations from the PCC members, key management personnel and persons closely connected to them. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

Clergy and staff claimed expenses of £3,002 (2024: £2,813) during the year for travel, subsistence, office supplies and the cost of communications. No other transactions were undertaken with any other PCC member, persons closely connected to them or related parties save for the reimbursement of supplies purchased for the church.

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

6 Missionary and charitable giving

	2025	2024
	£	£
Bible Society	5,158	4,908
Church Mission Society	5,158	4,908
Church Housing Action Team (CHAT)	5,158	4,908
Tear Fund	5,158	4,908
Hardship Grants	400	625
CPAS	0	250
	21,033	20,508

7 Investments

	2025	2024
	£	£
Market value brought forward	27,243	26,515
Disposal proceeds	0	0
Net gains on revaluation	-1,394	728
Market value carried forward	25,849	27,243

8 Debtors and prepayments

	2025	2024
	£	£
Tax recoverable	5,514	3,754
Prepayments	2,270	1,791
Other debtors	725	61.91
Give to Go Green	0	10,000
	8,509	15,607

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

9 Creditors and accruals

	2025	2024
	£	£
Trade creditors	13,018	3,988
Accruals	25,675	22,908
Deferred income	0	0
Other creditors	3,410	655
	42,104	27,551

10 Movement in funds

Y/E 31 December 2025	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted Funds						
General	48,807	237,303	227,724	0	0	58,386
	48,807	237,303	227,724	0	0	58,386
Designated reserves						
Funeral Donations	396	0	0	0	0	396
Fabric Fund	13,174	0	0	0	0	13,174
Legacy Reserve	30,159	0	0	0	0	30,159
Outreach & evangelism	3,028	0	0	0	0	3,028
Church Rooms refurbishment	853	0	853	0	0	0
Minibus Fund	4,700	0	0	0	0	4,700
Equipment Fund	61	0	0	0	0	61
Total designated funds	52,371	0	853	0	0	51,518
Total unrestricted Funds	101,178	237,303	228,577	0	0	109,904

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

Restricted reserves						
Fabric Fund : St Georges	8,284	0	162	0	0	£8,121.70
Antioch Fund	550	400	630	0	0	£320.00
Alpha/ Mission	284	0	207	0	0	78
Church Rooms refurbishment	80,697	187,017	71,230	0	0	196,484
Staff Salaries (Brewin Trust)	722	30,492	29,214	0	0	2,001
CF Drew Legacy Income	1,909	786	2,261	0	0	433
Hardship Fund	2,537	0	400	0	0	2,137
Lunch on the Go/Breakfast on the Go	0	3,208	1,793	0	0	1,415
St Paul's Bell Tower	1,545	356	111	0	0	1,790
IT Upgrade	2,923	1,850	666	0	0	4,107
Summer Camp Fund	411	704	0	0	0	1,115
Churches' Tent Mid Devon Show	1,605	2,017	2,222	0	0	1,400
Lifepath	791	9,812	7,701	0	0	2,902
Take Note	1,166	5,410	4,310	0	0	2,266
Total Restricted Funds	103,423	242,051	120,906	0	0	224,568
Endowment Funds						
CF Drew Legacy	27,243	0	0	-1,394	0	25,849
Total Funds	231,844	479,354	349,483	-1,394	0	360,321

Unrestricted funds

Designated funds

Funeral Donations: Mainly comprised of collections/donation from funerals held at St Paul's. The original aim was to use the earlier donations to have a new communion table built.

Fabric Fund: Intended as a 'sinking fund' to build up a cash reserve from general funds for future fabric repairs/replacements.

Legacy Reserve: A designated fund relating to a legacy to be used at the discretion of the PCC

Outreach & evangelism: This fund derives from the closure of the charity known as The Catharine Muriel Penny Ministry Trust (Charity Commission 294686). The funds have been designated for use in outreach and evangelism

Church Rooms refurbishment Opened originally in 2022 with a £8k transfer from other funds. There were no restricted funds until 2023 when appeals were made for specific funds for the rooms. This fund was established used largely to fund the preliminary work, fees and planning permission etc. to allow the project to proceed. This fund has been fully expended and closed.

Minibus Fund Established to assist with the purchase of a replacement church minibus. The PCC resolved to try to regularly put away some additional funds to eventually allow the purchase of a minibus (primarily for youth work) after the previous one was sold because of its age and condition.

Equipment Fund Intended as a 'sinking fund' to build up a cash reserve from general funds for future fabric repairs/replacements

Restricted funds

Fabric Fund: St George's Transferred from the parish of St George's at the time of the merger in 2017 this is a historical fund that was built up over time and can only be used for the maintenance of the St George's premises.

Antioch Fund This fund provides assistance for individuals and groups from the fellowship who are undertaking mission projects and are not otherwise fully financially supported. It has been used in 2024 to support the SWYM fees of our trainee.

Alpha/Mission This fund was transferred across from St George's when the parishes merged in 2017 and has been added to from a funeral collection – it may only be used to support Alpha courses,

Staff Salaries (Brewin Trust) The Brewin Trust is a charity (for which the Vicar and Churchwardens are the trustees) with objects are to further the work of the Church of England in the Parish of St George and St Paul. This Fund is used to hold the grant received from the Brewin trust towards staff salaries.

CF Drew Legacy income This fund receives the income from the Endowment Legacy and applies it to assist the Vicar (see Endowment Funds)

Hardship Fund This fund was established during Covid by an appeal to the congregation and was intended for church members to apply to for a small grant, if suffering hardship as a result of the pandemic. It wasn't fully utilised at the time the pandemic came to an end and has continued to be available to support the church membership and local community. Applications are vetted by the vicar and churchwardens.

Lunch on the Go/Breakfast on the Go Funds provided for community projects offering refreshments and social space

St Paul's Bell Tower Donations received to support the bell ringing activity

IT upgrade This fund originated from a substantial donation to buy equipment to live stream services during Covid. There was more money than needed for this purpose and the donor agreed that it could be used for general IT purposes.

Summer Camp Fund Donations received to provide financial support to young people participating in Summer Camps.

Churches Tent, Mid Devon Show This fund was established to assist the team running the Churches Tent at the Mid Devon Show and includes donations from churches and individuals across Mid Devon. It can only be used to support the Christian activity at the Mid Devon Show.

Lifepath This fund was established to assist the team running Lifepath events for Primary Age Children in Tiverton.

Take Note Community Choir Donations received to support the community choir activity.

Endowment funds

CF Drew Legacy This funds income may be applied to any ecclesiastical or lay purpose to assist the Vicar (See Restricted Funds)

10 Movement in funds (cont.)

Y/E 31 December 2024	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted Funds						
General	40,643	226,093	217,929			48,807
	40,643	226,093	217,929	0	0	48,807
Designated reserves						
Funeral Donations	396	0	0	0	0	396
Fabric Fund	13,174	0	0	0	0	13,174
Legacy Reserve	30,000	159	0	0	0	30,159
Outreach & evangelism	3,028	0	0	0	0	3,028
Church Rooms refurbishment	3,943	0	3,090	0	0	853
Minibus Fund	4,700	0	0	0	0	4,700
Equipment Fund	221	0	160	0	0	61
Total designated funds	55,462	159	3,250	0	0	52,371
Total unrestricted Funds	96,105	226,252	221,179	0	0	101,178

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

Restricted reserves						
Fabric Fund : St Georges	8,284	0	0	0	0	£8,283.70
Antioch Fund	805	1,760	2,015	0	0	£550.00
Alpha/ Mission	376	0	91	0	0	284
Church Rooms refurbishment	4,128	78,437	1,867	0	0	80,697
Staff Salaries (Brewin Trust)	722	50,844	50,844	0	0	722
CF Drew Legacy Income	3,665	773	2,529	0	0	1,909
Hardship Fund	3,067	0	530	0	0	2,537
Lunch on the Go/Breakfast on the Go	1,945	2,699	4,658	0	0	0
St Paul's Bell Tower	1,626	303	383	0	0	1,545
IT Upgrade	3,718	0	795	0	0	2,923
Summer Camp Fund	646	2,390	2,625	0	0	411
Churches' Tent Mid Devon Show	0	3,650	2,046	0	0	1,605
Lifepath	0	7,300	6,509	0	0	791
Take Note	0	3,917	2,751	0	0	1,166
Total Restricted Funds	28,982	152,072	77,645	0	0	103,423
Endowment Funds						
CF Drew Legacy	26,515	0	0	728	0	27,243
Total Funds	151,602	378,324	298,824	728	0	231,844

11 **Analysis of Assets and liabilities between funds**

2025	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Investments	0	0	25,849	25,849
Debtors and prepayments	-20,101	28,611	0	8,509
Cash at bank and in hand	147,043	221,024	0	368,067
Current liabilities	-17,038	-25,066	0	-42,104
Net assets	109,904	224,568	25,849	360,321

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2025

2024	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Investments	0	0	27,243	27,243
Debtors and prepayments	-1,097	16,704	0	15,607
Cash at bank and in hand	127,880	91,732	0	219,612
Current liabilities	-25,605	-5,013	0	-30,618
Net assets	101,178	103,423	27,243	231,844

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TIVERTON ST GEORGE AI

England & Wales - Charity number 1175137

Accounts



The Parochial Church Council of the Ecclesiastical Parish of St George & St Paul, Tiverton

Annual Report and Financial Statements

For the year ended 31st December 2024

Address for correspondence: The Parish Office, St Paul's Church, Church Street, Tiverton, EX16 5HU

Vicar: The Reverend Andrew Humm

Independent Examiner:

Mr R Mugford FCCA
21 Angel Hill
Tiverton
Devon
EX16 6PE

Bankers: CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Registered Charity Number 1175137

The Parochial Church Council of the Ecclesiastical Parish of St George & St Paul, Tiverton

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The Parochial Church Council of the Ecclesiastical Parish of St George & St Paul, Tiverton

Annual Report

for the year ended 31st December 2024

Aim and Purpose

St George's and St Paul's Parochial Church Council (the PCC) has the responsibility of cooperating with the Incumbent, the Reverend Andrew Humm, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is responsible for both St Paul's church, with its church rooms and the church flats and for St George's church and its extension.

Objectives and Activities

The Parish has a relatively stable population and is within the 25% most deprived parishes in England, with particularly high levels of deprivation within the West-Exe area where our main venue St Paul's Church and St Paul's Church Rooms are located.

We are a lively Anglican church, for all ages, seeking to serve others and be transformed in the love of Jesus Christ. Fully embedded in our local community in Tiverton, Devon. With over 15 (2023: 20) outreach services to reach all parts of our community, including: families, children, homeless, older people and youth. In addition we have more than 10 (2023: 10) different services supporting our congregation of 200 + active participants.

As a parish church, St George and St Paul exists for all in the community who seek comfort, solace and support, whether they are members of the congregation or not. The PCC is committed to providing facilities for worship, prayer, fellowship and pastoral support for those in the parish and the wider community of Tiverton. When planning our activities, the PCC has considered the Charity Commission's guidance on public benefit, and in particular the specific guidance to charities for the advancement of religion.

Our church benefits over 600 (2023: 700) people each week, through regular church services; groups that reduce loneliness such as Tiddlers and Toddlers and the Living Room for vulnerable people, and others that bring people together such as our community choir, Take Note. New ventures this year included a Men's weekend away and regular "Who let the Dads out" sessions for fathers and grandfathers of young children.

We are very privileged to be a broad intergenerational community with different services and needs to be met therein. Our team includes a Vicar, two curates (one of whom was on maternity leave until July 2024), a full time Children's and Families Minister, a full time Youth Worker (until September 2024), a part time administrator (from March 2024) and a part time book keeper (from June 2024). The paid staff are supported by a large and committed volunteer team of Readers, Ordinands (Until May 2024 and from September 2024), SWYM Trainee (from September 2024), retired Clergy, Church Wardens, Treasurer and active PCC.

We are fortunate to have particularly high levels of engagement with young people in the community. The congregation has continued to generously support a variety of youth activities both financially and

with their time including a variety of youth events, activities, a mentoring service and residential camps. This has allowed us to build strong relationships and help young people in the community to grow and feel loved and appreciated, even in challenging times and situations.

Achievements and performance

Worship and Prayer

We have lively Facebook, Instagram and YouTube accounts to keep our church community and our neighbours connected through regular updates, prayers and reflections. We have continued to live stream our Sunday Services as we have found that this is an important way of engaging with those who find it challenging to attend services in person. We have, however, struggled in recent months to have enough volunteers to support this activity.

The PCC is keen to offer a range of services, not only on Sundays, but also during the week, that our community will find both beneficial and spiritually fulfilling. For example, Thursday morning Services of Holy Communion continue to provide a traditional form of service. A prayer chain for support and pastoral visiting of the infirm, visiting people in hospital or those unwell in their home, The living room, a free drop in café for conversation, prayer, cake and refreshments

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. There have been 11 baptisms of children and adults, 3 weddings and 23 funerals during the year.

Deanery Synod

One member of the PCC sat on the Cullompton and Tiverton Deanery Synod until 5 November 2024 and our Vicar serves as the Rural Dean. This provides the PCC with a link with the churches around us, and also with the Diocese as a whole. It also receives reports from the General Synod. Amongst the items discussed at meetings were the rural farming network providing spiritual support to those in the farming community, Rev Nathan Kigara from Torbay talking about churches working together across a deanery, plus community support for parish church activities around the coronation.

Church Fabric

The PCC is responsible for the financial management of the Parish buildings. This includes the care and maintenance of the fabric of both churches and the churchyard at St Pauls. The St Georges graveyard is closed and is the responsibility of the local authority, Mid Devon District Council. The buildings in regular use for public events (St Paul's Church and St George's Church Extension) are fully accessible with entrance ramps, accessible toilets and baby changing facilities. St Paul's Church also has a hearing loop and an audio-visual system with big screens. Whilst remaining a licensed place of worship, for practical reasons, no regular services have been held in St George's Church since October 2014.

Work has included installing Swift boxes in the towers, replastering parts of the entrance to St Paul's and plaster repairs in the vestry, guttering replacement around the church rooms.

St Paul's Church Rooms provide a range of room sizes, toilets and baby changing facilities: but is not fully accessible with some steps from street level to the ground floor, and the first floor only accessible by the two staircases. Plans for a complete reconfiguration and renovation of this building, including full

accessibility and the installation of a lift to the first floor have been drawn up. Planning permission and conservation area approval have been achieved, but the work can only be completed once sufficient funds have been secured.

The Church Rooms project provides a vision to allow the Church to do even more to engage with and support our local community through the facilities provided by a much enhanced venue.

During 2024 the PCC participated in the Give To Go Green campaign to raise funds to renovate the windows in the Church Rooms as the first phase of the renovations and improve the building's thermal efficiency. In less than six weeks the congregation donated £17,654 including gift aid, and received matched funding of £10,000.

Mission and Evangelism

We aim to enable and encourage people in our community and beyond to come to faith and to grow in faith through worship, discipleship and prayer; developing knowledge and trust in Jesus, provision of pastoral care within our parish together with mission and outreach work

Other Activities

The activities of the Parish during 2024 are fully reviewed in the Annual Report prepared for the Annual Parochial Church Meeting. It has been a privilege to be part of such a thriving compassionate church community which seeks to serve the needs of its local community and support and care for each other. It has been another busy year for the PCC and Church Wardens who have met 6 times and given the green light to a number of projects as well as supported the vicar and staff team in carrying out their duties.

Although the Church has now fully settled in to a post Covid-19 pandemic rhythm, we continue to notice the impact of the pandemic and the increases in the cost of living upon many in our deprived neighbourhood. In addition to offering Sunday and mid-week services, our volunteers take the Church to many homes for home groups. At our local secondary school, we run a Christian Union, provide mentoring services and lead assemblies whilst in the local primary school the team bring 'open the book' a collective worship experience, assist on school trips, have provided pastoral support when a teacher died this year and created space for children to explore their thoughts and feeling. Messy church twice a year saw attendance from children and parents across the community. FUSION our weekly after school club told bible stories and games. A summer club was held once weekly throughout the summer holidays. Our weekly Charge youth group for 11-18 year olds is a thriving group that has a typical attendance of around 30 young people across the whole age range and provides a vital social and support space both for children whose families regularly attend church and for those who have never attended a service. We also offer Discipleship groups for 11 years plus, giving them space to ask questions about the Christian faith. We also offer Discipleship groups for 11 years plus, giving them space to ask questions about the Christian faith.

We work closely with local charities to help provide our community with the services it needs to support everyone. We continue to provide free food to around 160 people at our weekly Breakfast on the Go event, which has a particular focus on families heading to the local primary school, and feedback from teachers at the school shows that this provision has a noticeable impact on the learning and behaviour of the children. In a similar vein, Lunch on the Go, and the Living Room, each run once a week, and have proven to be a successful way of meeting the practical and social needs of particularly vulnerable and lonely members of the community. We also continue to have a very close relationship with our local

homelessness charity, CHAT (Churches Housing Action Team), supporting them with their provision of services to those who are homeless or at risk of homelessness, including through advice, a foodbank and the work of trained volunteers

Financial Review

The total unrestricted income for the year was £226,252(2023: £243,608 – which included a £30,000 legacy). The £152,072 (2023: £83,382) of restricted income includes £10,000 (2023: nil) of matched funding from Give to Go Green and £50,844 (2023: £54,404) from the Brewin Trust in support of staff employment costs.

Unrestricted Income from the Parish Giving Scheme, standing orders, CAF accounts, Stewardship Accounts, the contactless terminal and cash totalled £201,287 (2023: £189,466). Of this total the Parish Giving Scheme made up £148,410 (74%) with many givers generously increasing the giving by inflation.

The PCC receives rental income from renting the church rooms, the Churches, St Georges Extension and the Church Flats.

We spent £298,810 (2023: £335,664) to provide Christian ministry in the parish, including the contribution to the Diocesan Common Fund which largely provides stipends and housing for the clergy. This is the amount that the churches in the diocese are asked to contribute to cover these costs. It is calculated by a formula based mainly on the head count of the congregation. The expenditure includes £8,809 (2023: £67,666) spent on major improvements to the church building including replastering work.

The PCC has given approximately 10% of the year's generated unrestricted income to charities of their choice (TEAR Fund, Church Mission Society, The Bible Society and Churches Housing Action Team). These donations are included within "Missionary and Charitable Giving" in the accounts.

The net result for the year was a surplus of £79,514 (2023: deficit £8,673) before gains on investments. After adjusting for gains on investments, the net income for the year was £80,242 (2023: deficit £6,596).

Reserves Policy

The PCC's policy is to hold free reserves broadly equivalent to 3 months' general expenditure & salaries, one month's Common Fund and £2,000 for unforeseen repairs a total of c£44,600. This policy is set for the following reasons:

1. To manage cash flow and contractual obligations;
2. In case of significant building maintenance being required; and
3. Against loss of income whilst buildings are not available for rental.

The PCC has set a budget for 2025 with a deficit of £19,000. This deficit is largely due to increases in the cost of living. The PCC were willing to approve a deficit budget as expenditure will be reviewed throughout the year against projected and actual income and spending can be reduced if deemed necessary.

The total net assets as at the year-end were £231,844, and of these, £103,423 are restricted reserves and £27,243 are endowed. The remaining unrestricted funds total £101,178 of which £52,371 are

designated leaving £48,807 unrestricted general funds as re free reserves held by the PCC; this is £4,207 in excess of the reserves policy by £44,600.

Going Concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the PCC's ability to continue as a going concern.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). A safeguarding team of five volunteers look after all areas of safeguarding in church including the safer recruitment of all volunteers and ensuring all have appropriate training and DBS checks. Safeguarding and related policies are reviewed annually and updated: whilst ensuring the procedures are followed through. The quality assurance of safeguarding is monitored regularly, and any safeguarding concerns are dealt with in conjunction with the Diocesan Safeguarding Team.

Volunteers

One hundred and sixty two (2023: One hundred and sixty six) members of the church serve as volunteers across a number of teams; from AV to welcoming and Breakfast on the go to worship. Ministering to our church members and the wider community many of our activities would not be possible without the faithful service of our volunteers.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting by those on the Electoral Roll. Members of the congregation are always encouraged to join the Electoral Roll, and to consider standing for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The full PCC met eight times during the year and the average level of attendance was 70%.

The Standing Committee consists of the Vicar, Churchwardens and Treasurer. This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council. It meets every other month between PCC meetings or as required.

PCC has not needed nor established any other sub committees. HR team is a reporting group to the PCC which looks after the needs of paid staff, and brings policy and best working practice to the PCC for approval, there are no formal minutes but notes of meetings are recorded.

Administrative Information

The parish of St George and St Paul comprises St George's Church which is situated in Fore Street, Tiverton and St Paul's Church which is situated in Church Street, Tiverton and is part of the Deanery of Cullumpton and Tiverton, in the Diocese of Exeter. The correspondence address is The Parish Office, St Paul's Church, Church Street, Tiverton, EX16 5HU.

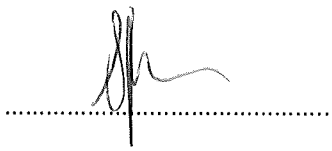
The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2022) and registered with the Charity Commission, Charity Number 1175137.PCC members who have served from 1st January 2024 until the date this report was approved were:

Ex Officio

The Incumbent	The Rev Andrew Humm	Chair
Curates	The Rev Charles Wheeler	
	The Rev Miriam Brandon-Wheeler	
Churchwardens	Caroline Bright	
	Andrew Hingston	Until 24 April 2024
	Janet Norris	
	Paul Sagar	
Deanery Synod Reps	Mrs Elizabeth Harrison	Until 25 October 2024
Elected Members	Mrs Kathryn Baker	
	Mr Neil Bowler	
	Mrs Rebecca Britton	
	Mr Stephen Clarke	Until 24 April 2024
	Mrs Janet Dawe	
	Mr Richard Flower	Treasurer from 24 April 2024
	Mrs Clare Fitzherbert	From 17 April 2024
	Mr Paul Friend	From 24 April 2024
	Mr Anthony Killeen	From 24 April 2024
	Mr Terence Norris	Treasurer until 24 April 2024
	Mrs Alison Padfield	
	Mrs Jillian Partridge	Until 24 April 2024
	Mr Robert Syers	From 24 April 2024
	Mrs Jennifer Tower	
	Mrs Deborah Westlake	

Key management personnel include all members of the PCC as well as the Youth Minister, Children and Families Minister, PCC Secretary.

Approved by the PCC on 26 March 2025 and signed on its behalf by:



.....

Rev Andrew Humm (Chair)



.....

Mr Richard Flower (Treasurer)

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Independent Examiner's Report

Report to the trustees of	St George and St Paul Parochial Church Council		
On accounts for the year ended	31st December 2024	**Charity no**	1175137
Set out on pages	8-20		

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

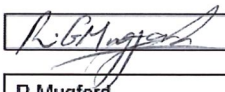
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

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

Signed:		**Date:**	26 March 2025
Name:	R Mugford		
Relevant professional qualification	Fellow of the Association of Chartered Certified Accountants		
Address:	21 Angel Hill, Tiverton, EX16 6PE		

The Parochial Church Council of the Ecclesiastical Parish of St George & St Paul, Tiverton

STATEMENT OF FINANCIAL ACTIVITIES

Year Ending 31 December 2024

	Notes	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Endowment Funds £	Total 2024 £	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Endowment Funds £	Total 2023 £
INCOME FROM											
Donations and legacies	2a)	201,287	159	151,299		352,746	189,466	30,000	80,409	0	299,875
Charitable activities	2b)	5,772	0	0		5,772	4,347	0	2,000	0	6,348
Other trading activities	2c)	6,143	0	0		6,143	8,013	0	0	0	8,013
Investments	2d)	12,782	0	773		13,555	11,596	186	973	0	12,755
Other income		109	0	0		109	0	0	0	0	0
TOTAL INCOME		226,093	159	152,072	0	378,324	213,423	30,186	83,382	0	326,990
EXPENDITURE ON											
Charitable activities	3a)	217,929	3,250	77,631		298,810	202,320	25,724	107,620		335,664
Raising funds	3b)	0	0	0		0	0	0	0		0
TOTAL EXPENDITURE		217,929	3,250	77,631	0	298,810	202,320	25,724	107,616	0	335,664
Net income/(expenditure) before investment gains/(losses)		8,164	(3,091)	74,441	0	79,514	11,102	4,462	(24,238)	0	(8,673)
Net gains/(losses) on investments	9	0	0	0	728	728	0	0	0	2,077	2,077
NET INCOME/(EXPENDITURE)		8,164	(3,091)	74,441	728	80,242	11,101	4,464	(24,238)	2,077	(6,596)
Transfers	12	0	0	0	0	0	(5,500)	5,500	0	0	0
Reserves brought forward	13	40,643	55,462	28,982	24,515	151,602	35,041	45,500	53,220	24,438	158,198
Reserves carried forward		48,807	52,371	103,423	27,243	231,844	40,643	55,462	28,982	26,515	151,602

The Parochial Church Council of the Ecclesiastical Parish of St George & St Paul, Tiverton

BALANCE SHEET
at 31 December 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Investments	**7**		27,243		26,515
			27,243		26,515
CURRENT ASSETS					
Debtors and prepayments	**8**	15,607		41,513	
Cash at bank and in hand		219,612		110,523	
		235,219		152,037	
LIABILITIES					
Creditors - amounts falling due within one year	**9**	30,618		26,950	
Net current assets			204,601		125,087
Total assets less current liabilities			231,844		151,602
NET ASSETS			231,844		151,602
PARISH FUNDS					
Unrestricted reserves					
General			48,807		40,643
Designated			52,371		55,462
	11		101,178		96,105
Restricted reserves	**11**		103,423		28,982
Endowment Fund			27,243		26,515
			231,844		151,602

These financial statements were approved by the PCC on 26 March 2025 and were signed on its behalf by:

Rev Andrew Humm
PCC Chair

Mr Richard Flower
PCC Treasurer

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the Charities Act 2011 and in accordance with Church Accounting Regulations 2006 together with the Charities Statement of Recommended Practice (Charities SORP 2015 (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The financial statements have been prepared under the historic cost convention except for the valuation of investment assets, which are shown at fair value.

The PCC meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the PCC.

Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubts upon the PCC's ability to continue as a going concern.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also not restricted.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds are money or other assets given to the PCC for investment. Only the investment income can be spent.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of the church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Income

Donations and legacies

Planned giving, collections and general donations are recognised only when received.

Gift aid recoverable on donations is recognised when the donation is received.

Grants and legacies to the PCC are recognised as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Charitable activities

Income from church fee income is recognised when the fee is due.
Income from activities is accounted for gross.

Other trading activities

Rental income is recognised when the rent is due. Where income is received in advance, it is recognised in the year in which the event takes place that it relates to.

Investments
Interest entitlements are accounted for as they accrue.

Dividends are accounted for when due and payable.

1. **Accounting policies (continued)**

Expenditure
Raising funds
Expenditure on raising funds is accounted for on the accruals basis.

Charitable activities
Expenditure on charitable activities is accounted for on the accruals basis. The diocesan common fund is accounted for when payable. Any unpaid amount at 31 December is provided for in these accounts as an operational (although not legal) liability and is shown as a creditor in the Balance Sheet.

Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Tangible fixed assets
Consecrated land and buildings and moveable church furnishing
Consecrated and beneficed property is excluded from the accounts by s10(2)(a) of the Charities Act 2011.

No value is placed on moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixed assets
Other fixed assets bought for Church Use are charged to reserves in the year. There was no significant (greater than £1,000) purchases of fixed assets during the year.

Investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The SOFA includes net gains and losses arising on revaluations and disposals throughout the year.

Debtors
Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at the settlement amount. Prepayments are valued at the amount prepaid, net of any trade discounts due.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term liquid investments with original maturities of three months or less.

Creditors
Creditors are recognised when the PCC has an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the PCC anticipates it

1. Accounting policies (continued)

will pay to settle the debt or the amount it has received as advanced payment for the goods or services it must provide.

Financial instruments
The church only has financial assets and liabilities of a kind that qualify as basic financial instruments. All (including debtors and creditors) are initially recognised at transaction value and subsequently measured at their settlement value.

2 **Income from:**

		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2a)	**Donations and legacies**				
	Planned giving	159,620	0	159,620	139,546
	Gift aid recoverable	29,771	11,880	41,650	36,889
	Collections at services	6,948	0	6,948	7,630
	General donations and appeals	3,858	12,035	15,893	1,983
	Donations Church Rooms	0	56,840	56,840	13,4686
	Legacies	0	0	0	30,000
	Other grants	1,250	70,544	71,794	70,358
		201,446	151,299	352,746	299,875
2b)	**Charitable activities**				
	Weddings, Christenings & Funerals	5,522	0	5,522	3,377
	Fundraising	250	0	250	2,971
		5,772	0	5,772	6,348
2c)	**Other trading activities**				
	Church Room's Rental	1,347	0	1,347	1,675
	Letting of Churches	885	0	885	780
	St George's Extension Letting	3,911	0	3,911	5,558
		6,143	0	6,143	8,013
2d)	**Investments**				
	Interest	602	0	602	1,507
	Dividends	0	773	773	758
	Income from let property	12,180	0	12,180	10,490
		12,782	773	13,555	12,755
2e)	**Other Income**				
	Sale of assets	109	0	109	0
		109	0	0	0
	Total income	226,252	152,072	378,324	326,990

NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2024

3 Expenditure on:

		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
3a)	**Charitable activities**				
	Missionary and charitable giving (Note 6)	19,883	625	20,508	19,022
	Diocesan common fund	115,199	0	115,199	116,969
	Staff Costs (Note 4)	16,103	50,844	66,947	65,950
	Clergy and staff expenses	1,779	4,577	6,356	4,808
	Mission & Evangelism	8,032	18,162	26,194	15,201
	Church Running Costs	12,046	0	12,046	9,120
	Insurance	11,943	0	11,943	10,606
	Utility Bills	13,802	0	13,802	10,461
	Major improvements & repairs	8,810	0	8,810	67,666
	Admin costs	10,493	2,258	12,751	14,757
	Depreciation	0	0	0	0
	Support and governance costs				
	Legal and professional fees	3,090	1,164	4,254	0
	Independent examiner's fee				1,104
		221,179	77,631	298,810	335,664

		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
3b)	**Raising funds**	0	0	0	0
	Total expenditure	0	0	0	0

4 Staff costs

			2024 £	2023 £
Wages and salaries	16,028	49,513	65,541	67,337
Social security costs	2	173	175	0
Employer's pension contributions	73	1,158	1,230	1,372
	16,103	50,844	66,947	67,339

	2024	2023
Average number of employees	5	4
Average number of full-time equivalent employees	3.06	3.29

During the year the PCC employed a Youth Minister, a Children's and Families Minister, a part time administrator, a part time book keeper and a part time cleaner. The PCC did not employ anyone who eamed £60,000 per annum or more (2023: none).

Total employee benefits (including pension and employer's national insurance contributions) to key management personnel was £50,844 (2023: £53,692).

5 Related party transactions

Elizabeth Harrison was an elected member of the PCC until 25 October 2024. Elizabeth was also employed as the church administrator and received gross salary of £8,464 (2023: £Nil) and employer's pension contributions of £73(2023: £Nil).

During the year to 31 December 2024, the charity received £67,329 (2023: £28,210) in donations from the PCC members, key management personnel and persons closely connected to them. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

Clergy and staff claimed expenses of £2,416 (2023: £1,389) during the year for travel, subsistence, office supplies and the cost of communications. No other transactions were undertaken with any other PCC member, persons closely connected to them or related parties save for the reimbursement of supplies purchased for the church.

6 Missionary and charitable giving

	2024	2023
	£	£
Bible Society	4,908	4,431
Church Mission Society	4,908	4,431
Church Housing Action Team (CHAT)	4,908	4,431
Tear Fund	4,908	4,431
Hardship Grants	625	1,300
CPAS	250	0
	20,508	19,022

7 Investments

	£
Market value brought forward	26,515
Disposal proceeds	0
Net gains on revaluation	728
Market value carried forward	27,423

8 Debtors and prepayments

	2024	2023
	£	£
Tax recoverable	3,724	2,769
Prepayments	1,791	1,776
Other debtors	62	868
General & Congregational Trust Grant		6,100
Legacy		30,000
Give to Go Green	10,000	
	15,607	41,513

9 Creditors and accruals

	2024	2023
	£	£
Trade creditors	3,988	3,922
Accruals	22,908	19,517
Deferred income	0	0
Other creditors	655	3,510
	27,551	26,949

10 Movement in funds

Y/E 31 December 2024	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted Funds						
General	40,643	226,093	217,929	0	0	48,807
	40,643	226,093	217,929	0	0	48,807
Designated reserves						
Funeral Donations	396					396
Fabric Fund	13,174					13,174
Legacy Reserve	30,000	159				30,159
Outreach & evangelism	3,028					3,028
St Paul's roof repairs & lighting	0					0
Church Rooms refurbishment	3,943		3,090			853
Minibus fund	4,700					4,700
Equipment fund	221		160			61
Total designated funds	55,462	159	3,250	0	0	52,371
Total unrestricted Funds	96,105	226,252	221,179	0	0	101,178
Restricted reserves						
Fabric Fund: St George's	8,284					8,284
Antioch Fund	805	1,760	2,015			550
Alpha/Mission	376		91			284
Church Rooms refurbishment	4,128	78,437	1,867			80,697
Staff Salaries (Brewin Trust)	722	50,844	50,844			722

CF Drew Legacy Income	3,665	773	2,529		1,909
Hardship Fund	3,067		530		2,537
Lunch on the Go	1,945	2,699	4,644		0
Breakfast on the Go					
St Paul's Bell Tower	1,626	303	383		1,545
IT Upgrade	3,718		795		2,923
Shoebox Christmas appeal	0				
Flowers for Church	0				
St Paul's roof repairs and lighting	0				0
Children & Youth ministry	0				0
Summer Camp Fund	645	2,390	2,625		411
Churches Tent – Mid Devon Show		3,650	2,046		1,605
Lifepath		7,300	6,509		791
Take Note	0	3,917	2,751		1,166
Total Restricted Funds	28,982	152,072	77,631		103,423
Endowment Funds					
C F Drew Legacy	26,515			728	27,243
Total Funds	151,602	378,324	298,810	728	231,844

Unrestricted funds

Designated funds

Funeral Donations: Mainly comprised of collections/donation from funerals held at St Paul's. The original aim was to use the earlier donations to have a new communion table built.

Fabric Fund: Intended as a 'sinking fund' to build up a cash reserve from general funds for future fabric repairs/replacements.

Legacy Reserve: A designated fund relating to a legacy to be used at the discretion of the PCC

Outreach & evangelism: This fund derives from the closure of the charity known as The Catharine Muriel Penny Ministry Trust (Charity Commission 294686). The funds have been designated for use in outreach and evangelism

St Paul's roof repairs and Lighting (see also restricted funds) This fund was established to carry out major repairs to the roof and to overhaul church lighting. This fund has been fully expended and closed.

Church Rooms refurbishment Opened originally in 2022 with a £8k transfer from other funds. There were no restricted funds until 2023 when appeals were made for specific funds for the rooms. This fund is being used largely to fund the preliminary work, fees and planning permission etc. to allow the project to proceed

Minibus Fund Established to assist with the purchase of a replacement church minibus. The PCC resolved to try to regularly put away some additional funds to eventually allow the purchase of a minibus (primarily for youth work) after the previous one was sold because of its age and condition.

Equipment Fund Intended as a 'sinking fund' to build up a cash reserve from general funds for future fabric repairs/replacements

Restricted funds

Fabric Fund: St George's Transferred from the parish of St George's at the time of the merger in 2017 this is a historical fund that was built up over time and can only be used for the maintenance of the St George's premises.

Antioch Fund This fund provides assistance for individuals and groups from the fellowship who are undertaking mission projects and are not otherwise fully financially supported. It has been used in 2024 to support the SWYM fees of our trainee.

Alpha/Mission This fund was transferred across from St George's when the parishes merged in 2017 and has been added to from a funeral collection – it may only be used to support Alpha courses,

Staff Salaries (Brewin Trust) The Brewin Trust is a charity (for which the Vicar and Churchwardens are the trustees) with objects are to further the work of the Church of England in the Parish of St George and St Paul. This Fund is used to hold the grant received from the Brewin trust towards staff salaries.

CF Drew Legacy income This fund receives the income from the Endowment Legacy and applies it to assist the Vicar (see Endowment Funds)

Hardship Fund This fund was established during Covid by an appeal to the congregation and was intended for church members to apply to for a small grant, if suffering hardship as a result of the pandemic. It wasn't fully utilised at the time the pandemic came to an end and has continued to be available to support the church membership and local community. Applications are vetted by the vicar and churchwardens.

Lunch on the Go/Breakfast on the Go Funds provided for community projects offering refreshments and social space

St Paul's Bell Tower Donations received to support the bell ringing activity

IT upgrade This fund originated from a substantial donation to buy equipment to live stream services during Covid. There was more money than needed for this purpose and the donor agreed that it could be used for general IT purposes.

Shoebox Christmas Appeal Donations for Christmas Gifts for overseas children. This fund is now fully expended an closed

Flowers for Church This Fund is now fully expended and closed

St Paul's roof repairs and Lighting (see also designated funds) This fund was established to carry out major repairs to the roof and to overhaul church lighting. This fund is now fully expended and closed

Children and Youth Ministry This Fund is now fully expended and closed

Summer Camp Fund Donations received to provide financial support to young people participating in Summer Camps

Churches Tent, Mid Devon Show This fund was established to assist the team running the Churches Tent at the Mid Devon Show and includes donations from churches and individuals across Mid Devon. It can only be used to support the Christian activity at the Mid Devon Show

Lifepath This fund was established to assist the team running Lifepath events for Primary Age Children in Tiverton.

Take Note Community Choir Donations received to support the community choir activity.

Endowment funds

CF Drew Legacy This funds income may be applied to any ecclesiastical or lay purpose to assist the Vicar (See Restricted Funds)

10 Movement in funds (cont)

Y/E 31 December 2023	Brought forward	Income	Expenditure	Gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£	£
Unrestricted Funds						
General	35,041	213,423	202,320		(5,500)	40,643
	35,041	213,423	202,320		(5,500)	40,643
Designated reserves						
Funeral Donations	396					396
Fabric Fund	13,341	69	13,895		13,659	13,174
Legacy Reserve	0	30,000				30,000
Outreach & evangelism	3,028					3,028
St Paul's roof repairs & lighting	18,169	117	9,627		(8,659)	0
Church Rooms refurbishment	6,103		2,160			3,943
Minibus fund	4,200				500	4,700
Equipment fund	263		42			221
Total designated funds	45,499	30,186	25,724		5,500	55,462
Total unrestricted Funds	80,540	243,609	228,044		0	96,105
Restricted reserves						
Fabric Fund: St George's	11,189	215	3,119			8,284
Antioch Fund	1,055		250			805
Alpha/Mission	376					376
Church Rooms refurbishment	0	13,468	9,340			4,128
Staff Salaries (Brewin Trust)	10	54,404	53,692			722
CF Drew Legacy Income	5,704	758	2,797			3,665
Hardship Fund	4,367		1,300			3,067
Lunch on the Go Breakfast on the Go	1,376	2,835	2,266			1,945
St Paul's Bell Tower	1,203	485	62			1,626
IT Upgrade	7,185		3466			3,718
Shoebox Christmas appeal	31		31			0
Flowers for Church	40					0
St Paul's roof repairs and lighting	20,215	9,250	29,465			0

Children & Youth ministry	0	512	512			0
Summer Camp Fund	470	1,455	1,279			646
Churches Tent – Mid Devon Show	0					0
Lifepath	0					0
Take Note	0					0
Total Restricted Funds	53,220	83,382	107,620	0	0	28,982
Endowment Funds						
C F Drew Legacy	24,438			2,077		26,515
Total Funds	158,198	326,990	335,664	2,077		151,602

11 Analysis of Assets and liabilities between funds

2024

	Unrestricted funds £	Restricted funds £	Endowment funds	Total £
Investments			27,243	27,243
Debtors and prepayments	(1,097)	16,704		15,607
Cash at bank and in hand	127,880	91,732		219,612
Current liabilities	(25,605)	(5,013)		(30,618)
Net assets	101,178	103,423	27,243	231,844

2023

Investments			26,515	26,515
Debtors and prepayments	34,632	6,882		41,513
Cash at bank and in hand	84,729	25,794		110,523
Current liabilities	(23,256)	(3,694)		(26,950)
Net assets	96,105	28,982	26,515	151,602

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TIVERTON ST GEORGE AI

England & Wales - Charity number 1175137

Accounts

ST GEORGE & ST PAUL, TIVERTON

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

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The Report and Accounts of the Parochial Church Council of Tiverton St George & St Paul for the Year Ended 31st December 2023

Background And Administrative Information:

Tiverton is a thriving market town of about 21,000 people.

The parish of Tiverton St George and St Paul comprises St George's church which is situated in Fore Street, Tiverton and St Paul's Church which is situated in Church Street, Tiverton. It has a relatively stable population and is within in the 25% most deprived parishes in England, with particularly high levels of deprivation within the West-Exe area where our main venue of St Paul's Church and St Paul's Church Rooms are located.

The correspondence address is:
The Parish Office, Church Street, Tiverton EX16 5HU
Email: office@tivertonchurch.org
Website: www.tivertonchurch.org

The Parochial Church Council (PCC) is a body corporate (PCC Powers measure 1956, Church representation rules 2006)

Charity registration number: 1175137

Aims And Purpose: A Church With A Heart For The Community

We are a lively Anglican church, for all ages, seeking to serve others and be transformed by the love of Jesus Christ. Fully embedded in our local community in Tiverton, Devon, with over 20 outreach services to reach all parts of our community, including families, children, homeless, older people and youth. In addition to more than 10 different services supporting our 200+ congregation. The PCC has the responsibility of co-operating with the Incumbent, the Reverend Andrew Humm, in promoting in the ecclesiastical parish of Tiverton St George and St Paul, the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is responsible for the financial management of the parish buildings. This includes the care and maintenance of the fabric of both churches, and the care and maintenance of the churchyard at St Paul's. St George's graveyard is closed and is the responsibility of the local authority, Mid Devon District Council. The buildings in regular use for public events (St Paul's Church and St George's Church Extension) are fully accessible with a entrance ramp, accessible toilet, baby-changing facilities. St Paul's Church also has a hearing loop and a new audio-visual system with big screens. While remaining a licensed place of worship, for practical reasons no regular services have been held in St George's Church since October 2014. St Paul's Church Rooms provides a range of room sizes, toilets and baby-changing facilities, but is not fully accessible with some steps from street level to the ground floor, and the first floor currently only accessed by either of two staircases. Plans for a complete reconfiguration and renovation

of this building, including full accessibility and the installation of a lift to the first floor have been drawn up, but their implementation is dependent on sufficient funding being secured.

We livestream our Sunday services and have lively Facebook, Instagram and YouTube accounts to keep our church community and our neighbours connected through regular updates, prayers and reflections. We started livestreaming during the Covid pandemic, and have continued to find this an important way of engaging with those who find it challenging to return to or begin attending services in person. As in previous years, fundraising activity for renovation and updating our buildings continues to be a major focus. During this year we have been able to complete major work on the leaking church roof, and install a new LED lighting system which has greatly improved both the useability and environmental impact of the church building. Internal decoration to the main church building is a project yet to be started and in need of significant funds.

We have now successfully gained Planning Permission for the complete renovation and refurbishment of the St Paul's Church Rooms mentioned above, and have moved into a phase of establishing detailed costings of this work and formulating a fundraising plan. This is a project with a vision to allow the church to do even more to engage with and support our local community through the facilities afforded by a much-enhanced venue. In order to achieve this vision, we will require considerable funding, both from within the church and local communities and by making successful applications to relevant grant-making bodies.

Objectives and activities:

As a parish church, St George and St Paul exists for all in the community who seek comfort, solace and support, whether they are members of the congregation or not. The PCC is committed to providing facilities for worship, prayer, fellowship and pastoral support for those in the parish and in the wider community of Tiverton. In planning our activities, the PCC has regard to the Charity Commission guidance on public benefit and specifically the guidance for charities whose objective is the advancement of religion. Our church benefits over 700 people each week, through regular church services; groups that reduce loneliness such as toddlers and a vulnerable people's café, and others that bring people together such as our thriving community choir, Take Note. We also work alongside other local charities such as CHAT (Churches Housing Action Team) and ReRooted (a surplus food café) that address specific needs such as homelessness and food poverty. We aim to enable and encourage people in our community and beyond to come to faith and to grow in faith through worship, discipleship and prayer developing knowledge and trust in Jesus, provision of pastoral care within our parish together with mission and outreach work in the wider community.

We are very privileged to be an extremely intergenerational community, and with different services and needs to be met therein is a huge focus on developing the younger generation from tiddlers and toddlers right through to pastoral and friendship groups for the older generation. Our team includes a Vicar, two Curates who joined the church in July 2023 (one of whom is currently on maternity leave), a full-time Youth Minister, full-time Children's and Families Minister, and a part time Administrator. The staff are supported by a large and committed volunteer team of Readers, Ordinand, retired clergy, Church Wardens, a Treasurer and an active PCC. We are fortunate to have particularly high levels engagement with young

people in the community, seeking to meet a variety of their needs through social groups and supporting those with a Christian faith to grow in it. The congregation has been generous in supporting a variety of youth events, activities, a mentoring service, and residential camps. This has allowed us to build strong relationships and help young people in the community to grow and feel loved and appreciated, even in challenging times and situations.

Achievements and performance:

The activities of the Parish during 2023 are fully reviewed in the Annual Reports prepared for the Annual Parochial Church Meeting. It has been a privilege to be part of such a thriving, compassionate church community which seeks to serve the needs of its local community and support and care for each other. It has been another busy year for the PCC and Church Wardens, especially during the three months of the Incumbent's sabbatical, which provided him with a much-needed period of rest and reflection and has allowed him to return with even greater vision and enthusiasm with which to bless the church. The church's activities have largely settled into their new rhythm since the Covid-19 pandemic, allowing us to reach out to the community from a more settled basis, although the impact of the pandemic and the past year's cost of living crisis have significantly increased the needs of many in our often-very deprived neighbourhood. In addition to offering Sunday and midweek services, our volunteers take the church to many homes for house groups; and to our local secondary school three times a week through the Christian Union and School Pastors initiatives. Our local primary-age children come to Fusion, a weekly children's group, while the children's work team run Open the Book sessions in the local primary school, and termly Messy Church events, which can see attendances of over 100 people. Our weekly Charge youth group for 11-18-year-olds is a thriving group has a typical attendance of around 30 young people across the whole age-range and provides a vital social and support space both for children whose families regularly attend church and for those who have never attended a service. We also offer discipleship groups for 11 years plus, giving them space to ask questions about the Christian faith.

We work closely with local charities to ensure our community has the services it needs to support everyone. We provide free food to around 150 people at our weekly Breakfast-On-The-Go event, which has a particular focus on families heading to the local primary school and feedback from teachers at the school shows that this provision has a noticeable impact on the learning and behaviour of the children. In a similar vein, Lunch-On-The Go and The Living Room each run once a week, and have proven to be a successful way of meeting the practical and social needs of particularly vulnerable and lonely members of the community. We also continue to have a very close relationship with our local homelessness charity, CHAT (Churches Housing Action Team), supporting them with their provision of services to those who are homeless or at risk of homelessness, including through advice, a foodbank and the work of trained volunteers.

Independent review of church performance:

The PCC has continued this year to work through the recommendations from the Truscott Report commissioned previously as a means of aiding in reviewing and improving the way things are done. This year has seen a number of those recommendations acted upon, while

others have been discussed and set aside to come back to later. The report has been invaluable in highlighting the positives that we are already achieving in our community, and also in clarifying the options for how to improve our operations and community engagement in future. In particular, it makes clear that we have the potential for growth and greater community impact; but also that some of our facilities such as St Paul's Church Rooms definitely require significant improvement if they are to be the church and community hubs of our vision.

Volunteers:

One hundred and sixty-six members of the church serve as volunteers across a number of teams; from AV to welcoming and breakfast on the go to worship. Ministering to our church members and the wider community many of our activities would not be possible without the faithful service of our volunteers.

Safeguarding:

A safeguarding team of five volunteers look after all areas of safeguarding in church including the safer recruitment of all volunteers and ensuring all have appropriate training and DBS checks. Safeguarding and related policies are reviewed annually and updated; whilst ensuring the procedures are followed through. The Quality Assurance of safeguarding is monitored regularly, and any safeguarding concerns are dealt with in conjunction with the Diocese Safeguarding Team.

Financial Review:

The PCC are grateful to all those who have continued to give sacrificially throughout 2023, both financially and in the use of their time and talents, enabling God's work in the fellowship and community to continue and thrive.

As a church we do not generally hold general fund-raising events but are confident that our regular giving through the Parish Giving Scheme, along with other donations from the congregation, will enable us to meet our ongoing costs. To that end the PCC have approved an aspirational budget for the current year, which includes flexibility to allow for the continuing uncertainty around inflation, whilst being reassured about the financial stability of the parish.

Unrestricted Funds:

Income of £213,422 was a welcome increase of 11% on 2022 and 15% greater than the budget. Voluntary income increased by 15%, although income from occasional offices and fundraising was lower than 2022.

Income of £8,013 from the hire of our buildings was comparable to 2022. Hire charges have increased from 2024 to take into account the increase in overhead costs. Investment income includes the rent from the church flats. The PCC reviewed the level of rents during the year and agreed a phased approach to rent increases that will reflect rising maintenance costs.

General fund expenditure of £202,321 was marginally lower than 2022 and the 2023 budget.

Our Common Fund contribution of £116,969 has been paid in full and we are delighted to be able to set aside £17,691 (10%) of voluntary income to support our mission partners; Tear Fund, CMS, The Bible Society and Churches Housing Action Team.

We were able to keep energy costs close to 2022 levels thanks to fixed tariff contracts, but these come to an end during the next 12 months.

Designated Funds:

During the year the PCC was notified of a legacy of £30,000 due to the church and this has been accounted for in line with the PCC's policy on grants and legacies.

Expenditure of £25,722 from these funds includes:

- Fixed wiring maintenance and electrical repairs
- Installing a new lighting scheme and emergency lighting at St Paul's church building
- Church flats - replacement central heating boiler
- General building maintenance

Restricted Funds:

Income of £83,378 includes grants and donations towards the church lighting scheme, re-development of the church rooms and support towards church and community engagement.

Expenditure of £107,616 includes:

- Installing a new lighting scheme and emergency lighting at St Paul's church building, in addition to the contribution from designated funds
- Clergy working expenses
- Community outreach – including Breakfast and Lunch on the Go and The Living Room
- Youth, children, and family's ministry costs
- Training and education
- Building maintenance
- IT equipment upgrades
- Emergency welfare grants

The new lighting scheme for St Paul's church was completed during 2023 using reserves, grant funding and donations from church members.

The PCC anticipate that the refurbishment of the church rooms will start during 2024.

Ongoing financial support for the youth, children and families work in the church and parish is provided by grants from a local charity.

The PCC recognise that the current economic climate continues to exert upward pressures on the cost of running the parish, whilst inflation can also affect giving from church members. All reasonable measures are taken to monitor expenditure with regular financial reports provided to the PCC, staff and volunteers.

Reserve's policy - General Fund:

The PCC policy is to achieve a General Fund balance representing approximately three months operating costs to cover unforeseen eventualities that may arise from time to time and one month's Common Fund. This represents a target balance of £33,600. The potential need for other reserved funds such as fabric, equipment and improvement are kept under review and will be formalised as appropriate.

Structure, governance and management

The method of appointments of the PCC members is set out in church representation rules. Membership of the PCC consists of the vicar, curate, churchwardens and members elected by those persons of the fellowship who are on the electoral roll of the parish. All those who attend the church are encouraged to register on the electoral roll and stand for election to the PCC. The PCC members are responsible for making decisions on the matters of general concern and importance to the parish including deciding how the funds of the PCC are spent. Full PCC met seven times during the year.

The standing committee met between full meetings of the PCC and has the power to transact some urgent business of the PCC between meetings where necessary. Its members are currently the vicar, churchwardens, treasurer, secretary and three PCC members. Other sub-groups reported to the PCC during the year. The members of the PCC during the year were:

Ex- officio members

Rev Andrew Humm (Chair)

Rev Charles Wheeler (from 01/07/2023)

Rev Miriam Brandon-Wheeler (from 01/07/2023)

Caroline Bright (Churchwarden)

Sheila Hannallah (Churchwarden) (to 27/04/2023)

Andrew Hingston (Churchwarden) (from 27/04/2023)

Janet Norris (Churchwarden) (from 27/04/2023)

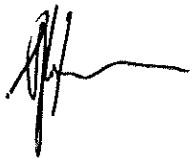
Paul Sagar (Churchwarden) (from 27/04/2023)

Elected members

Alison Padfield	Rodney Parvess (to 27/04/23)
Jennifer Tower	Aubrey Mizen (to 27/04/23)
Janet Dawe	Patrick Bacon (to 04/03/2023)
Stephen Clarke	Katy Baker (from 27/04/2023)
Deborah Westlake	Becky Britton (from 27/04/2023)
Terence Norris	Neill Bowler (from 27/04/2023
Jillian Partridge	Elizabeth Harrison (Deanery Synod Rep)

Approved by the PCC on 17 April 2024 and signed on its behalf

Reverend Andrew Humm



Independent Examiner's Report to The Parochial Church Council of the Ecclesiastical Parish of Tiverton St George & St Paul

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Tiverton St George & St Paul for the year ended 31 December 2023, which are set out on pages 7 to 13.

Respective responsibilities of the Council members and examiner
The Charity's Parochial Church Council (the 'PCC') members are responsible for the preparation of the financial statements. The PCC members consider that an audit is not required for this year under section 145 of the Charities Act 2011 ('the Charities Act') and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b)) of the Charities Act, and
- to state whether particular matters have come to my attention

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

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the PCC members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act and the Statement of Recommended Practice applicable to charities,

   have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R Mugford
Certified Accountant
21 Angel Hill
Tiverton
Devon EX16 6PE

16 April 2024

ST GEORGE & ST PAUL TIVERTON

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds General (Note 2)	Designated (Note 3)	Restricted Funds (Note 3)	Endowment Funds (Note 3)	Total	2022 Total
		£		£	£	£	£
Income and endowments							
Donations and legacies		190,435	30,000	82,406		302,841	264,471
Other trading activities		11,390				11,390	12,760
Investment Income		11,597	186	972		12,755	12,143
Total Income		213,422	30,186	83,378	0	326,986	289,374
Expenditure							
Fundraising						0	1,570
Church activities:							
Staff Costs		13,647		53,692		67,339	66,490
Common Fund		116,969				116,969	116,134
Establishment Expenses		30,247				30,247	83,531
Improvement and major repairs			25,681	41,985		67,666	5,392
Ministry Expenses		15,669		11,689		27,358	21,416
Office and Miscellaneous		8,098	41			8,139	10,602
Donations and mission giving		17,691		250		17,941	16,550
Total Expenditure		202,321	25,722	107,616	0	335,659	321,685
Net Income before Investment gains		11,101	4,464	(24,238)	0	(8,673)	(32,311)
Investment gains/(losses)					2,077	2,077	(3,130)
Net income		11,101	4,464	(24,238)	2,077	(6,596)	(35,441)
Transfers between funds	3	(5,500)	5,500			0	0
Net movement in funds		5,601	9,964	(24,238)	2,077	(6,596)	(35,441)
Fund Balances Brought Forward		35,033	45,503	53,224	24,438	158,198	193,639
Fund Balances Carried Forward		40,634	55,467	28,986	26,515	151,602	158,198

ST GEORGE & ST PAUL TIVERTON

BALANCE SHEET

31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	4		26,515		24,438
CURRENT ASSETS					
Debtors and Prepayments	5	41,513		4,492	
Cash at Bank and in hand		110,523		154,244	
		152,036		158,736	
CREDITORS: amounts falling due within one year	6	26,949		24,976	
		26,949		24,976	
NET CURRENT ASSETS			125,087		133,760
NET ASSETS			151,602		158,198
FUNDS	9				
Unrestricted :					
General Fund	2,3	40,634		35,033	
Designated Funds	3	55,467		45,503	
			96,101		80,536
Restricted :	3	28,986		53,224	
Endowment:	3	26,515		24,438	
			55,501		77,662
			151,602		158,198

Approved by the PCC on 17 April 2024 and signed by:

Reverend Andrew Humm
Chair

Caroline Bright
Churchwarden

ST GEORGE & ST PAUL TIVERTON

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of Preparation of the Accounts

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and with the Statement of Recommended Practice on Accounting and Reporting by Charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Funds

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income derived from the capital may be restricted.

Restricted funds are income funds representing donations or grants 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 are given. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds are unrestricted income funds that have been designated for future projects by the PCC. These funds remain unrestricted and may be moved to other funds if so decided.

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

Income

Voluntary Income

Planned giving, collections and donations are recognised when received by or on behalf of the PCC.

Income tax recoverable on gift aid donations is recognised when the income to which they relate is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other Ordinary Income

Rental income from the letting of Church premises is recognised when the rental is due.

Income from Investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure and liabilities

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross.

Creditors are measured at settlement amounts less any trade discounts

Fixed Assets

Consecrated and benefice property is excluded from the accounts by Section 92(2)(a) of the Charities Act 1993.

No value is placed on movable Church furnishings held by the Church Wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

All expenditure incurred during the year on consecrated or benefice buildings and movable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Fixed assets bought by the PCC for Church use and charged to reserves in the year of expenditure include the following:-

Sound equipment installed in the Church.

I T equipment in the Church and office

Cameras, audio and visual equipment to enable live streaming of church services

Moveable furnishings in the Church and extension.

Debtors

Debtors are recognised at the settlement amount after any trade discounts

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the PCC's best estimate of market value.

ST GEORGE & ST PAUL TIVERTON

YEAR ENDED 31 DECEMBER 2023

NOTE 2. ANALYSIS OF UNRESTRICTED GENERAL FUND

	2023		2022	
	£	£	£	£
INCOME				
Voluntary income				
Church Collections	7,630		7,334	
Gift aid donations and Free Will Offerings	169,279		146,520	
Grants	514		2,560	
Other donations	6,638		6,011	
Income Tax recoverable	6,374		6,368	
		190,435		168,793
Income from Church activities				
Church Rooms	1,675		2,085	
St George's extension letting	5,558		3,743	
Letting of churches	780		1,488	
Fees	3,377		5,018	
Miscellaneous	0		195	
		11,390		12,529
Income from investments				
Interest	1,107		485	
Income from let property	10,490	11,597	10200	10,685
TOTAL INCOME		213,422		192,007
EXPENDITURE				
Staff Costs				
Salaries	12,258		15,947	
Vicar and Curate's Expenses	1,389		319	
	13,647		16,266	
Common Fund	116,969		116,134	
Establishment Expenses				
Cleaning and gardening	2,723		2,761	
Heat, Light and Water	7,017		7,245	
Insurance	7,363		6,867	
Minor Repairs and Renewals	2,148		3,576	
Church Rooms expenses	6,347		4,849	
Church Extension expenses	4,649		4,330	
Church flats upkeep	0		202	
	30,247		29,830	
Ministry Expenses				
Worship Materials	1,282		2,101	
Outreach Expenses	9,746		8,988	
Equipment repairs and maintenance				
Courses, training and subscriptions	4,641		5,903	
	15,669		16,992	
Office and Miscellaneous				
Postage, stationery, telephone	1,615		1,829	
Equipment repairs and maintenance	2,777		1,931	
Fundraising expenses	0		25	
Miscellaneous	2,602		3,851	
Governance- Examiners fee	1,104		1,008	
	8,098		8,644	
Donations to missions	17,691		16,550	
TOTAL EXPENDITURE		202,321		204,416
SURPLUS/DEFICIT FOR THE YEAR		11,101		-12,409

3. MOVEMENTS IN FUNDS	At 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2023 £
Unrestricted funds					
General fund (see note 2)	35,033	213,422	202,321	(5,500)	40,634
Designated funds					
Funeral donations	396				396
Fabric Fund	13,338	69	13,894	13,658	13,171
Legacy reserve	0	30,000			30,000
Outreach and evangelism	3,035				3,035
St Paul's roof repairs and lighting	18,166	117	9,625	(8,658)	0
Church Rooms refurbishment	6,103		2,162		3,941
Minibus fund	4,200			500	4,700
Equipment fund	265		41		224
Total designated funds	45,503	30,186	25,722	5,500	55,467
Total unrestricted funds	80,536	243,608	228,043	0	96,101
Restricted funds					
Fabric Fund: St George's	11,188	214	3,119		8,283
Antioch Fund	1,055		250		805
Alpha/Mission	378				378
Church Rooms refurbishment	0	13,467	9,339		4,128
Staff salaries (The Brewin Trust)	10	54,404	53,692		722
C F Drew Legacy income	5,704	758	2,796		3,666
Hardship fund	4,368		1,300		3,068
Lunch on the Go	1,375	2,834	2,265		1,944
St Paul's Bell Tower	1,203	485	62		1,626
I T upgrade	7,187		3,466		3,721
Shoebox Christmas Appeal	31		31		0
Flowers for Church	40		40		0
St Paul's roof repairs and lighting	20,215	9,250	29,465		0
Children and Youth ministry	0	512	512		0
Summer Camp fund	470	1,454	1,279		645
Total restricted funds	53,224	83,378	107,616	0	28,986
Endowment funds					
C F Drew Legacy	24,438	2,077			26,515
Total funds	158,198	329,063	335,659	0	151,602

3. (CONTINUED) Descriptions of Funds

The Brewin Trust. This charity's objects are to further the work of the Church of England in the parish of St George and St Paul. The trustees are the vicar and wardens.
Duruing the year grants were made towards staff salaries and Church Rooms refurbishment.

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St Paul's Bell Tower. Donations received to support the bellringing activity

Lunch on the go. Funds provided for community projects offering refreshments and social space.

Showbox Christmas Appeal. Donations for Christmas gifts for overseas children.

Summer Camp fund. Providing support for youngsters attending summer camp

Legacy Reserve. A designated fund relating to a legacy to be used at the discretion of the PCC.

4. INVESTMENTS

8808.98 COIF Charities Ethical Investment Fund units:

	£
Opening value	24,438
Increase in value	2,077
Market value at end of year	26,515

5. DEBTORS

	2023 £	2022 £
Income tax recoverable	2,769	1,692
Legacy	30,000	0
Other debtors	8,744	2,800
	41,513	4,492

6. CREDITORS

Goods and services	3,922	2,745
Other creditors	3,510	2,871
Accruals	19,517	19,360
	26,949	24,976

7. EMOLUMENTS OF EMPLOYEES

During the year the PCC employed a part time administrative assistant, a youth minister, a children and families minister and a cleaner.
The gross amounts paid during the period were £67,337 (year to 31 December 2022: 67,473).
No Employer's National Insurance was paid (year to 31 December 2022: nil)
Defined contribution pension costs were £1,372 (year to 31 December 2022: £1,341)

8. RELATED PARTY TRANSACTIONS

Vicar's and curate's expenses amounting to £4,184 (year to 31 December 2022: £1,793) were reimbursed during the year.

No remuneration or reimbursements of expenses were made to other PCC members.

Voluntary income includes donations of £28,210 made by PCC members and connected parties.

9. SUMMARY OF ASSETS BY FUND

	Unrestricted funds General £	Designated £	Restricted funds £	Endowment funds £	Total £
Investment fixed assets				26,515	26,515
Current assets	67,583	55,467	28,986		152,036
Current liabilities	-26,949				-26,949
	40,634	55,467	28,986	26,515	151,602

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TIVERTON ST GEORGE AI

England & Wales - Charity number 1175137

Accounts

ST GEORGE & ST PAUL, TIVERTON

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2022

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1-5 REPORT OF THE PCC

6. REPORT OF THE INDEPENDENT EXAMINER

7. STATEMENT OF FINANCIAL ACTIVITIES

8. BALANCE SHEET

9-10 ACCOUNTING POLICIES

11-14 NOTES TO THE ACCOUNTS

The Report and Accounts of the Parochial Church Council of Tiverton St George & St Paul for year ended 31st December 2022.

Background information

Tiverton is a thriving market town of about 21,000 people. Our parish name is Tiverton St George and St Paul, and unites two communities in the Westexe area of Southwest Tiverton, an area with a relatively stable population. Westexe is in the 10% most deprived areas in England.

The parish of Tiverton St. George and St Paul comprises Saint George's church which is situated in Fore Street, Tiverton and St. Paul's Church which is situated in Church Street, Tiverton.

The correspondence address is: The Parish Office, Church Street, Tiverton EX16 5HU

The Parochial Church Council (PCC) is a body corporate (PCC Powers measure 1956, Church representation rules 2006)

Charity registration number: 1175137

Aims and purpose

A Church with a heart for the Community

We are a lively Anglican church, for all ages, based in Tiverton, Devon, seeking to serve others and be transformed by the love of Jesus Christ. Fully embedded in our local community with over 20 outreach services to reach all parts of our community, including families, children, homeless, older people and youth; in addition to more than 10 different services supporting our 200+ congregation.

The PCC has the responsibility of co-operating with the Incumbent, the Reverend Andrew Humm, in promoting in the ecclesiastical parish of Tiverton St George and St Paul, the whole mission of the church, pastoral, evangelistic, social and ecumenical.

The PCC is responsible for the financial management of the parish buildings; the care and maintenance of the fabric of both churches and the care and maintenance of the churchyard at St Paul's. St George's graveyard is closed and is the responsibility of the local authority, Mid Devon District Council.

Our building is fully accessible with an entrance ramp, accessible toilet, baby-changing facilities, hearing loop and a new audio-visual system with big screens. We livestream our Sunday services and have lively Facebook, Instagram and YouTube accounts to keep our church community and our neighbours connected through regular updates, prayers and reflections, which has been particularly important during Covid and continues in the post-Covid period as people are anxious about returning to community activities.

Fundraising activity for renovation and updating our buildings has and will continue to be a focus in coming years including fundraising to fix our leaking roof that has been causing damage to the structure of the building. Further developments include internal decoration, new lighting scheme and a focus, in the next two years on renovating the St Paul's church rooms. The renovation will enable the PCC to further develop our community support for those who need it the most. As a congregation, we are committed to raising 50% of the cost ourselves but need financial help to raise the balance.

Objectives and activities

St George and St Paul's parish is a rare local church that is there for all to seek comfort and solace and use as a community setting.

The PCC is committed to providing facilities for worship, prayer, fellowship and pastoral support for those in the parish and in the wider community of Tiverton.

In planning our activities, the PCC has regard to the Charity Commission guidance on public benefit and specifically the guidance for charities whose objective is the advancement of religion.

Our church benefits over 700 people each week, through regular church services; groups that reduce loneliness such as toddlers, a vulnerable people's cafe; and our charity work which addresses specific needs such as CHAT (homelessness), foodbank, English classes for refugees and asylum seekers, Rerooted (a surplus food café), and supports and runs a thriving community choir.

We aim to enable and encourage people in our community and beyond to come to faith and to grow in faith through worship, discipleship and prayer developing knowledge and trust in Jesus, provision of pastoral care within our parish together with mission and outreach work in the wider community.

We are very privileged to be a very intergenerational community, and with different services and needs to be met thereit is a huge focus on developing the younger generation from tiddlers and toddlers right through to pastoral and friendship groups for the older generation.

Our team includes a Vicar, two full-time staff a Youth minister and Children's and families minister, a part time Administrator; supported by a committed volunteer team of Readers, Ordinand, retired clergy, Church Wardens, a Treasurer and an active PCC. We are fortunate to have a lot of activity and development work around supporting those young people to grow in faith.

The congregation has supported many different activities, youth events, mentoring service, outreach events, international and national camps. We build strong relationships and help to equip young people to deal with challenging situations whether at school, in the community or at home to help them grow and to feel loved and appreciated in these challenging times.

Achievements and performance

The activities of the Parish during 2022 are fully reviewed in the Annual Reports prepared for the Annual Parochial Church Meeting.

It has been a privilege to be part of such a thriving, compassionate church community who seeks to serve the needs of its local community and support and care for each other. It has been a very busy year for the PCC and the church dealing with and supporting many through the impact of the Covid pandemic and realigning services or the way we offer them to help meet people's needs, while maintaining a sense of hope and love in all we do.

St Paul's doesn't just offer Sunday and midweek services in our church building. Our volunteers (currently active 139) take the church to many homes for house groups; and to our local secondary school three times a week for Christian Union and School Pastors. Our local primary-age children come to Fusion, a weekly children's group; open the book session in the local primary school. Termly Messy Church, which sometimes see attendance of over 100 people! Older children come to our Charge youth group for 11–18-year-olds. We also offer discipleship groups for 11 years plus, to encourage a pilgrim life.

We work closely with local charities to ensure our community has the services it needs to support everyone. As a church, we set up a community hardship fund where local people can ask for financial assistance for outings, school trips etc. We also provide free food at breakfast-on-the-go (average 150 people) and lunch-on-the go and The Living Room once a week. We work with CHAT (Churches Housing Action Team) providing a hub with support for homeless or risk of homelessness, advice, foodbank and trained volunteers, and with other partners to provide a similar service for asylum seekers. We recently supported and furnished a shared house to support those at risk of homelessness.

Truscott's report - independent review of church performance

We have commissioned an independent external consultant to help us reflect, review and improve the way we do things. This great opportunity enabled someone independent to come in and speak to numerous members of our congregation, our staff and partners. To better understand our strengths, weaknesses and opportunities and how we can better develop as a church. This has been an important development and discussed within the PCC with ongoing actions to implement the suggestions within the report, help us to improve, grow and to respond as a faith community bringing around positive impact to our community.

We are often unaware of the impact of sharing the love of Jesus; but by being neighbourly, reducing loneliness, feeding, housing, listening to and supporting everyone in our community - our neighbours, we can be the heart and hands of Jesus in our community. In light of the report, it is clear we have the potential for growth and greater community impact; but only if our building is fit for purpose. However, St Paul's is more than a church building; we are the heart of West exe.

"The potential for growth is great. You have a gifted congregation, you have a heart for the gospel, you have a much-respected leader, you have the possibility of developing your buildings to resource a range of ministries." **Commissioned report by John Truscott,** Church Consultant, **March 2022**

Financial review:

The PCC is grateful to all those who have continued to give sacrificially throughout 2022, both financially and in the use of their time and talents, enabling God's work in the fellowship and community to continue and thrive.

As a church we do not generally hold general fund-raising events but are confident that our regular giving through the Parish Giving Scheme, along with other donations from the congregation, will enable us to meet our ongoing costs. To that end the PCC has approved an aspirational budget for the current year, which includes flexibility to allow for the continuing uncertainty, whilst being reassured about the financial stability of the parish.

Unrestricted Funds

The year under review saw a gradual return to pre-pandemic church activity after two years of various restrictions. Compared to 2021 there was a fall in voluntary income but when the Covid related grant income of £35k is stripped out the 2022 voluntary income was very little different from the previous year.

Expenditure increased by 2.5% overall compared to 2021. The main areas of increased costs include:

- 7% - Common Fund contribution to the Diocese
- 96% - outreach, youth and children's ministry
- 27% - gas, electricity, water and sewerage

There was very little expenditure on equipment replacement/repairs and building maintenance from the general fund with any necessary expenditure met from designated or restricted funds.

The PCC was able to contribute a total of £16.5k, shared between our four mission partners, being 10% of voluntary income, and also continue with community engagement projects including a local housing partnership, "Breakfast and Lunch on the Go" and The Living Room.

Fund transfers of £18k towards the refurbishment of the church rooms and £1.5k for a minibus replacement were made from the general fund.

The PCC recognise that the current economic climate continues to exert upward pressures on the cost of running the parish, whilst inflation can also affect giving from church members. All reasonable measures are taken to monitor expenditure with regular financial reports provided to the PCC, staff and volunteers.

Designated and Restricted Funds

Three significant projects were identified during the year at St Paul's church (a) essential repairs to the roof (b) replacement of interior lighting and (c) the refurbishment of St Paul's church rooms. The roof repairs were completed using reserves, donations from church members and grants from local and national bodies. A new lighting scheme will be completed during 2023 using reserves and grant funding and donations from church members. The PCC anticipate that the refurbishment of the church rooms will start during 2024. Expenditure on the church flats included a replacement kitchen and associated repairs.

Ongoing financial support for the youth, children and families work in the church and parish is provided by grants from a local charity.

Reserves policy - General Fund:

The PCC policy is to achieve a General Fund balance representing approximately three months operating costs to cover unforeseen eventualities that may arise from time to time and one month's Common Fund costs. This represents a target balance of £33,600. The potential need for other reserved funds such as fabric, equipment and improvement are kept under review and will be formalised as appropriate.

Structure governance management

The method of appointments of the PCC members is set out in church representation rules. Membership of the PCC consists of the vicar, curate. churchwardens and members elected by those persons of the fellowship who are on the electoral roll of the parish. All those who attend the church are encouraged to register on the electoral roll and stand for election to the PCC. The PCC members are responsible for making decisions on the matters of general

concern and importance to the parish including deciding how the funds of the PCC are spent. Full PCC met seven times during the year.

The standing committee met between full meetings of the PCC and has the power to transact some urgent business of the PCC between meetings where necessary. Its members are currently the vicar, churchwardens, secretary and three PCC members. Other sub-groups reported to the PCC during the year.

The members of the PCC during the year were:

Ex- officio members

Rev Andrew Humm (Chairman)
Rev Justin Montague (to 28/2/2022)
Caroline Bright (Churchwarden)
Sheila Hannallah (Churchwarden)

Elected members

Ruth Shaw (to 07/04/2022)
Stuart Chamberlain (to 07/04/2022)
Julie Hingston (to 07/04/2022)
Joshua Lines (to 07/04/2022)
Hazel Turner (to 20/03/2022)
Alison Padfield (from 07/04/2022)
Jennifer Tower (from 07/04/2022)
Janet Dawe (from 07/04/2022)
Rodney Parvess (from 07/04/2022)
Aubrey Mizen (from 07/04/2022)
Stephen Clarke (from 07/04/2022)
Patrick Bacon (from 07/04/2022)
Deborah Westlake (from 07/04/2022)
Elizabeth Harrison
Terence Norris
Jillian Partridge
Jonathan Hardy (to 21/05/2022)
Janice Donnachie (to 27/09/2022)
Bob Syers (Deanery Synod Rep) - (to 27/09/2022)

Approved by:

Date: 17TH APRIL 2023

Independent Examiner's Report to The Parochial Church Council of the Ecclesiastical Parish of Tiverton St George & St Paul

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Tiverton St George & St Paul for the year ended 31 December 2022, which are set out on pages 7 to 13.

Respective responsibilities of the Council members and examiner

The Charity's Parochial Church Council (the 'PCC') members are responsible for the preparation of the financial statements. The PCC members consider that an audit is not required for this year under section 145 of the Charities Act 2011 ('the Charities Act') and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b)) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the PCC members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act and the Statement of Recommended Practice applicable to charities,

   have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Steele FCA
Chartered Accountant
18 Newport Street
Tiverton
Devon EX16 6NL

12 April 2023

ST GEORGE & ST PAUL TIVERTON

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds General (Note 2)	Designated (Note 3)	Restricted Funds (Note 3)	Endowment Funds (Note 3)	Total	2021 Total
		£		£	£	£	£
Income and endowments							
Donations and legacies		168,793	1,582	94,096		264,471	237,260
Other trading activities		12,529		231		12,760	7,260
Investment Income		10,685	551	907		12,143	10,981
Total Income		192,007	2,133	95,234		289,374	255,501
Expenditure							
Fundraising		25	1,545			1,570	
Church activities:							
Staff Costs		16,266		50,224		66,490	47,500
Common Fund		116,134				116,134	108,536
Establishment Expenses		29,830	34,194	19,507		83,531	29,142
Improvement and major repairs				5,392		5,392	
Ministry Expenses		16,992		4,424		21,416	20,331
Office and Miscellaneous		8,619	1,533	450		10,602	10,670
Donations and mission giving		16,550				16,550	19,513
Total Expenditure		204,416	37,272	79,997		321,685	235,692
Net income before investment gains		(12,409)	(35,139)	15,237		(32,311)	19,809
Investment gains/(losses)					(3,130)	(3,130)	3,319
Net Income		(12,409)	(35,139)	15,237	(3,130)	(35,441)	23,128
Transfers between funds	3	(19,435)	19,435				
Net movement in funds		(31,844)	(15,704)	15,237	(3,130)	(35,441)	23,128
Fund Balances Brought Forward		66,877	61,207	37,987	27,568	193,639	170,511
Fund Balances Carried Forward		35,033	45,503	53,224	24,438	158,198	193,639

ST GEORGE & ST PAUL TIVERTON

BALANCE SHEET

31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investments	4		24,438		27,568
CURRENT ASSETS					
Debtors and Prepayments	5	4,492		4,227	
Cash at Bank and in hand		154,244		188,242	
		158,736		192,469	
CREDITORS: amounts falling due within one year	6	24,976		26,398	
		24,976		26,398	
NET CURRENT ASSETS			133,760		166,071
NET ASSETS			158,198		193,639
FUNDS	9				
Unrestricted :					
General Fund	2,3	35,033		66,877	
Designated Funds	3	45,503		61,207	
			80,536		128,084
Restricted :	3	53,224		37,987	
Endowment:	3	24,438		27,568	
			77,662		65,555
			158,198		193,639

Approved by the PCC on 17 April 2023 and signed by:

Reverend Andrew Humm
Chair

SL Hannallah
Sheila Hannallah
Churchwarden

1. ACCOUNTING POLICIES

Basis of Preparation of the Accounts

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and with the Statement of Recommended Practice on Accounting and Reporting by Charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Funds

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income derived from the capital may be restricted.

Restricted funds are income funds representing donations or grants 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 are given. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds are unrestricted income funds that have been designated for future projects by the PCC. These funds remain unrestricted and may be moved to other funds if so decided.

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

Income

Voluntary Income

Planned giving, collections and donations are recognised when received by or on behalf of the PCC.

Income tax recoverable on gift aid donations is recognised when the income to which they relate is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other Ordinary Income

Rental income from the letting of Church premises is recognised when the rental is due.

Income from Investments
Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Volunteer help
The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure and liabilities

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross.

Creditors are measured at settlement amounts less any trade discounts

Fixed Assets

Consecrated and benefice property is excluded from the accounts by Section 92(2)(a) of the Charities Act 1993.

No value is placed on movable Church furnishings held by the Church Wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

All expenditure incurred during the year on consecrated or benefice buildings and movable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Fixed assets bought by the PCC for Church use and charged to reserves in the year of expenditure include the following:-

Sound equipment installed in the Church.

I T equipment in the Church and office

Cameras, audio and visual equipment to enable live streaming of church services

Moveable furnishings in the Church and extension.

Debtors

Debtors are recognised at the settlement amount after any trade discounts

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the PCC's best estimate of market value.

ST GEORGE & ST PAUL TIVERTON

YEAR ENDED 31 DECEMBER 2022

NOTE 2. ANALYSIS OF UNRESTRICTED GENERAL FUND

	2022		2021	
	£	£	£	£
INCOME				
Voluntary Income				
Church Collections	7,334		6,085	
Gift aid donations and Free Will Offerings	146,520		140,726	
Grants	2,560		34,862	
Other donations	6,011		13,818	
Income Tax recoverable	6,368		7,486	
		168,793		202,977
Income from Church activities				
Church Rooms	2,085		1,312	
St George's extension letting	3,743		1,548	
Letting of churches	1,488		270	
Fees	5,018		3,284	
Minibus				
Miscellaneous	195		846	
		12,529		7,260
Income from Investments				
Interest	485		17	
Income from let property	10,200	10,685	10200	10,217
TOTAL INCOME		192,007		220,454
EXPENDITURE				
Staff Costs				
Salaries	15,947		22,920	
Vicar and Curate's Expenses	319		1,311	
	16,266		24,231	
Common Fund	116,134		108,536	
Establishment Expenses				
Cleaning and gardening	2,761		2,819	
Heat, Light and Water	7,245		5,690	
Insurance	6,867		6,566	
Minor Repairs and Renewals	3,576		6,207	
Church Rooms expenses	4,849		3,834	
Church Extension expenses	4,330		2,787	
Church flats upkeep	202		879	
	29,830		28,782	
Ministry Expenses				
Worship Materials	2,101		719	
Outreach Expenses	8,988		4,584	
Equipment repairs and maintenance			1,219	
Courses, training and subscriptions	5,903		4,450	
	16,992		10,972	
Office and Miscellaneous				
Postage, stationery, telephone	1,829		2,372	
Equipment repairs and maintenance	1,931		4,670	
Fundraising expenses	26			
Miscellaneous	3,851		2,023	
Governance- Examiners fee	1,008		1,021	
	8,644		10,086	
Donations to missions	16,550		16,805	
TOTAL EXPENDITURE		204,416		199,412
SURPLUS/DEFICIT FOR THE YEAR		-12,409		21,042

ST GEORGE & ST PAUL TIVERTON
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

3. MOVEMENTS IN FUNDS	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2022 £
Unrestricted funds					
General fund (see note 2)	66,877	192,007	204,416	(19,435)	35,033
Designated funds					
Funeral donations	396				396
Fabric Fund	23,331	1,054	11,047		13,338
Church enhancement	20,047	15		(20,062)	0
Church flats maintenance	10,000		10,000		0
Outreach and evangelism	3,035				3,035
St Paul's roof repairs and lighting		714	12,545	29,997	18,166
Church Rooms refurbishment		250	2,147	8,000	6,103
Minibus fund	2,700			1,500	4,200
Equipment fund	1,698	100	1,533		265
Total designated funds	61,207	2,133	37,272	19,435	45,503
Total unrestricted funds	128,084	194,140	241,688	0	80,536
Restricted funds					
Fabric Fund: St George's	12,342	155	1,309		11,188
Antioch Fund	1,055				1,055
Alpha/Mission	415		37		378
Equipment fund	336		336		0
Staff salaries (The Brewin Trust)	0	47,580	47,570		10
C F Drew Legacy income	8,342	752	3,390		5,704
Hardship fund	5,249		881		4,368
Lunch on the Go	0	1,804	429		1,375
St Paul's Bell Tower	2,106	957	1,860		1,203
I T upgrade	7,072	231	116		7,187
Shoebox Christmas Appeal		130	99		31
Flowers for Church		90	50		40
St Pauls roof repairs and lighting		33,983	13,768		20,215
Action for Children		500	500		0
Summer Camp fund		2,160	1,690		470
Housing project		5,392	5,392		0
Brewin Centre	1,070	1,500	2,570		0
Total restricted funds	37,987	95,234	79,997	0	53,224
Endowment funds					
C F Drew Legacy	27,568		3,130		24,438
Total funds	193,639	289,374	324,815	0	158,198

3. (CONTINUED) Descriptions of Funds

The Brewin Trust. This charity's objects are to further the work of the Church of England in the parish of St George and St Paul. The trustees are the vicar and wardens.

C F Drew Legacy. The income from this endowment fund is paid into a restricted income fund where it may be applied to any ecclesiastical or lay purpose to assist the vicar.

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St Paul's Bell Tower. Donations received to support the bellringing activity

Lunch on the go. Funds provided for community projects offering refreshments and social space.

Showbox Christmas Appeal. Donations for Christmas gifts for overseas children.

Action for Children. A grant for sensory toys for children

Summer Camp fund. Providing support for youngsters attending summer camp

Housing Project. Funds provided to support a vulnerable persons housing project in partnership with The Brewin Trust and CHAT (Churches Housing Action Team). The church has provided funds towards the cost of furnishings.

4. INVESTMENTS

8808.98 COIF Charities Ethical Investment Fund units:

	£
Opening value	27,568
Decrease in value	-3,130
Market value at end of year	24,438

5. DEBTORS

	2022 £	2021 £
Income tax recoverable	1,692	2,164
Other debtors	2,800	2,063
	4,492	4,227

6. CREDITORS

Goods and services	2,745	4,473
Other creditors	2,871	3,954
Accruals	19,360	17,971
	24,976	26,398

7. EMOLUMENTS OF EMPLOYEES

During the year the PCC employed a part time administrative assistant, a youth minister, a children and families minister and a cleaner.
The gross amounts paid during the period were £67,473 (year to 31 December 2021: £44,971).
No Employer's National Insurance was paid (year to 31 December 2021: nil)
Defined contribution pension costs were £1,341 (year to 31 December 2021: £788)

8. RELATED PARTY TRANSACTIONS

Vicar's and curate's expenses amounting to £1,793 (year to 31 December 2021: £2,018) were reimbursed during the year.

No remuneration or reimbursements of expenses were made to other PCC members.

Voluntary income includes donations of £25,718 made by PCC members and connected parties.

9. SUMMARY OF ASSETS BY FUND

	Unrestricted funds		Restricted funds	Endowment funds	Total
	General £	Designated £	£	£	£
Investment fixed assets				24,438	24,438
Current assets	60,009	45,503	53,224		158,736
Current liabilities	-24,976				-24,976
	35,033	45,503	53,224	24,438	158,198

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF TIVERTON ST GEORGE AI

England & Wales - Charity number 1175137

Accounts

ST GEORGE & ST PAUL, TIVERTON

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

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The Report and Accounts of the Parochial Church Council of The Parish of Tiverton St George & St Paul for the year ended 31st December 2021.

Administrative Information

The Parish of Tiverton Saint George and Saint Paul comprises St George's Church which is situated in Fore Street, Tiverton and St Paul's Church which is situated in Church Street, Tiverton.

The correspondence address is: The Parish Office, Church Street, Tiverton EX16 5HU

The Parochial Church Council (PCC) is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006)

Charity registration number: 1175137

Aims and purposes:

The PCC has the responsibility of co-operating with the incumbent, the Reverend Andrew Humm, in promoting in the ecclesiastical parish of Tiverton St George and St Paul, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the financial management of the parish buildings; the care and maintenance of the fabric of both churches and the care and maintenance of the churchyard at St Paul's. St George's graveyard is closed and is the responsibility of the local authority, Mid Devon District Council.

Objectives and activities:

The PCC is committed to providing facilities for worship, prayer, fellowship and pastoral support for those in the parish and in the wider community of Tiverton.

In planning our activities, the PCC has regard to the Charity Commission guidance on public benefit and specifically the guidance for charities whose objective is the advancement of religion. We aim to enable and encourage people in our community and beyond to come to faith and to grow in faith through worship, discipleship and prayer, developing knowledge and trust in Jesus, provision of pastoral care within the parish together with mission and outreach work in the wider community.

Achievements and performance:

The activities of the Parish during 2021 are fully reviewed in the Annual Reports prepared for the Annual Parochial Church Meeting (APCM). For practical reasons there have been no regular services within the St George's Church venue since October 2014, although the building has been used for the occasional wedding or funeral. The church is still licensed as a place of worship. The Extension has been used for some one-off meetings, including Defibrillator Training, following the installation of a defibrillator at St Paul's. In the latter part of 2021, it was possible to re- open The Living Room. Charge used the extension to meet and The Brownies and Cub Scouts resumed their meetings. The Big Kitchen has met on several occasions since September; welcoming guests referred from CHAT to cook and eat together. The Church building continues to be used by CHAT and Re-rooted as a place to both store food and as a distribution hub; this work has been particularly important during the pandemic as needs have risen.

PCC meetings have been held regularly (generally bi-monthly) when all administrative matters were dealt with and future plans discussed. Some of these were held over Zoom due to Covid-19 pandemic. The Revd Andrew Humm continued as the vicar of the parish and Revd Justin Montague as curate. In September 2021, Debbie Martin was appointed as Children and Family's Minister.

During 2021 following the government pandemic guidelines, we continued limited Sunday service in St Paul's Church building with restricted numbers in attendance and social distancing clearly observed. These services were also streamed online and made available for an unlimited period of time afterwards. In August we were able to resume an open-door policy, still following guidance, and by September were back to the normal two services at 9.00am and 10.45am. The creche was re- opened in church and children's and youth groups resumed.

Financial review:

We are pleased to report that, despite continuing disruption from the Covid-19 pandemic, the year covered by this report has been an encouraging one financially, with our Common Fund contribution paid in full. The PCC are grateful for all those who have continued to give sacrificially, both financially and in the use of their time and talents, enabling God's work in the fellowship and community to continue, albeit at times in different way.

Prior to the pandemic the majority of church members had already signed up to the Parish Giving Scheme (PGS) which has given us a regular stream of income. Income from church building lettings began to recover and we have received pandemic related grants from Mid Devon District Council.

As a church we do not generally hold specific fund-raising events but are confident that our regular giving through PGS, along with other donations from the congregation, will enable us to meet our ongoing costs. To that end the PCC have approved an aspirational budget for the current year, which includes flexibility to allow for the continuing uncertainty, whilst being reassured about the financial stability of the parish.

Going Concern: The pandemic has impacted the income for 2021. However, the PCC has reviewed budgets and forecasts for income and expenditure for 2022 along with available reserves and is reassured about the financial stability of the parish.

In this review comparative figures for 2020 are shown in brackets.

Income

Total receipts on the unrestricted General Fund were £220,454 (£197,905) and expenditure was £199,412 (£180,790), producing a surplus of £21,042 (£17,115), before fund transfers of £1,500.

One-off grants of £34,862 (£20,000) were received from Mid Devon District Council in respect of COVID-19 support. If these extraordinary grant items are excluded, overall income increased by 3.9%, of which regular/planned giving increased by 1.7%.

The General Fund balance brought forward from 2020 was £47,335 and with the addition of the 2021 surplus the total fund balance is £66,877.

Restricted fund income includes:

- Brewin Trust grants of £22,052 (£19,708) towards parish administration and youth work.
- A donation of £10,000 towards IT equipment and upgrades to aid live streaming of church services and other activities.

Expenditure
General Fund expenditure was £199,412 (£180,790), an increase of 10.3%.

The Common Fund assessment for the parish was £108,536 (£108,055), which has been paid in full and the support given to our mission partners increased to 10% (7.5%) of voluntary income producing £16,555 (£11,875) in donations.

A Children & Families Minister was appointed in September 2021 plus temporary additional administration support hours, all at a cost of £6,725.
We were able to restart a number of community outreach projects as well as youth and children's work at a cost of £4,584.

Additional costs include building maintenance and repairs of £5,415. Expenditure on equipment includes additional software and other equipment at a cost of £8,465, funded by donations, to facilitate live streaming of services, postage to members of the congregation with no internet access etc. Equipment expenditure also includes the purchase of a commercial dishwasher and a defibrillator pack.

Grants totalling £2,708 were made from the COVID-19 hardship fund.

A transfer of £1,500 was made to the minibus replacement fund.

Reserves policy - General Fund:
The PCC policy is to achieve a General Fund balance representing about three months operating costs to cover unforeseen eventualities that may arise from time to time. This represents a target balance of £23,540. The potential need for other reserved funds such as fabric, equipment and improvement are kept under review and will be formalised as appropriate.

Structure, governance and management
The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the vicar, curate, churchwardens and members elected by those persons of the fellowship who are on the electoral roll of the Parish. All those who attend Church are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the Parish including deciding how the funds of the PCC are spent.

The full PCC met seven times during the year. Due to the pandemic there were unfortunately no PCC Members social events.

The Standing Committee met between full meetings of the PCC and has the power to transact some urgent business of the PCC between meetings where necessary. Its members are currently the Vicar, Churchwardens, Secretary and 3 PCC members. Other planning groups

report to the PCC during the year and their annual reports are contained in the Annual Review prepared for the Annual Parochial Church Meeting (APCM) on 7th April 2022.

The members of the PCC during the year were:

Ex-Officio Member:

Revd Andrew Humm (Chairman)
Revd Justin Montague (Assistant Curate)

Janet Norris (stood down 22/04/21)
Peter Day (stood down 22/04/2021)
Caroline Bright (Churchwarden – w.e.f. 22/04/21)
Sheila Hannallah (Churchwarden)

Elected Members:

Nick Baker (stood down 22/04/21)
Ruth Shaw
Stuart Chamberlain
Julie Hingston
Amelia Carling (stood down 22/04/21)
Wendy Boundy (stood down 22/04/21)
Elizabeth Harrison
Janice Donnachie
Terry Norris
Jonny Hardy
Jill Partridge
Hazel Turner
Joshua Lines
Bob Syers (Deanery Synod Rep)

Co-opted Member
Debbie Westlake (w.e.f. 24/05/21)

Approved by: .....

Date: 6th APRIL 2022

Independent Examiner's Report to the trustees of St George & St Paul Tiverton

I report to the trustees on my examination of the accounts of St George & St Paul for the year ended 31st December 2021, which are set out on pages 6 to 12.

Respective responsibilities of the Trustees and Examiner

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

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

Basis of Independent Examiner's Report

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

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

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

14 April 2022

Paul Steele FCA
Chartered Accountant
18 Newport Street
Tiverton
Devon EX16 6NL

ST GEORGE & ST PAUL TIVERTON

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds General (Note 2)	Designated (Note 3)	Restricted Funds (Note 3)	Endowment Funds (Note 3)	Total	2020 Total
		£		£	£	£	£
Income and endowments							
Donations and legacies		202,977		34,283		237,260	220,062
Other trading activities		7,260				7,260	4,959
Investment Income		10,217	18	746		10,981	10,257
Total Income		220,454	18	35,029		255,501	235,278
Expenditure							
Church activities:							
Staff Costs		24,231		23,269		47,500	37,542
Common Fund		108,536				108,536	108,055
Establishment Expenses		28,782		360		29,142	33,666
Improvement and major repairs							
Ministry Expenses		10,972	794	8,565		20,331	19,621
Office and Miscellaneous		10,086		584		10,670	5,490
Donations and mission giving		16,805		2,708		19,513	12,076
Total Expenditure		199,412	794	35,486		235,692	216,450
Net income before investment gains		21,042	(776)	(457)		19,809	18,828
Investment gains/(losses)					3,319	3,319	1,390
Net income		21,042	(776)	(457)	3,319	23,128	20,218
Transfers between funds	3	(1,500)	1,500				
Net movement in funds		19,542	724	(457)	3,319	23,128	20,218
Fund Balances Brought Forward		47,335	60,483	38,444	24,249	170,511	150,293
Fund Balances Carried Forward		66,877	61,207	37,987	27,568	193,639	170,511

ST GEORGE & ST PAUL TIVERTON

BALANCE SHEET

31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	4		27,568		24,249
CURRENT ASSETS					
Debtors and Prepayments	5	4,227		3,128	
Cash at Bank and in hand		188,242		163,549	
		192,469		166,677	
CREDITORS: amounts falling due within one year	6	26,398		20,415	
		26,398		20,415	
NET CURRENT ASSETS			166,071		146,262
NET ASSETS			193,639		170,511
FUNDS	9				
Unrestricted :					
General Fund	2,3	66,877		47,335	
Designated Funds	3	61,207		60,483	
			128,084		107,818
Restricted :	3	37,987		38,444	
Endowment:	3	27,568		24,249	
			65,555		62,693
			193,639		170,511

Approved by the PCC on 6th April 2022 and signed by:

Reverend Andrew Humm
Chair

Sheila Hannallah
Churchwarden

1. ACCOUNTING POLICIES

Basis of Preparation of the Accounts

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and with the Statement of Recommended Practice on Accounting and Reporting by Charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Funds

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income derived from the capital may be restricted.

Restricted funds are income funds representing donations or grants 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 are given. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Designated funds are unrestricted income funds that have been designated for future projects by the PCC. These funds remain unrestricted and may be moved to other funds if so decided.

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

Income

Voluntary Income

Planned giving, collections and donations are recognised when received by or on behalf of the PCC.

Income tax recoverable on gift aid donations is recognised when the income to which they relate is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other Ordinary Income

Rental income from the letting of Church premises is recognised when the rental is due.

Income from Investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure and liabilities

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. All other expenditure is recognised when it is incurred and is accounted for gross.

Creditors are measured at settlement amounts less any trade discounts

Fixed Assets

Consecrated and benefice property is excluded from the accounts by Section 92(2)(a) of the Charities Act 1993.

No value is placed on movable Church furnishings held by the Church Wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property.

All expenditure incurred during the year on consecrated or benefice buildings and movable Church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Fixed assets bought by the PCC for Church use and charged to reserves in the year of expenditure include the following:-

Sound equipment installed in the Church.

I T equipment in the Church and office

Cameras, audio and visual equipment to enable live streaming of church services

Moveable furnishings in the Church and extension.

Debtors

Debtors are recognised at the settlement amount after any trade discounts

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at the PCC's best estimate of market value.

ST GEORGE & ST PAUL TIVERTON

YEAR ENDED 31 DECEMBER 2021

NOTE 2. ANALYSIS OF UNRESTRICTED GENERAL FUND

	2021		2020	
	£	£	£	£
INCOME				
Voluntary income				
Church Collections	6,085		5,391	
Gift aid donations and Free Will Offerings	140,726		141,047	
Grants	34,862		20,881	
Other donations	13,818		8,766	
Income Tax recoverable	7,486		6,604	
		202,977		182,689
Income from Church activities				
Church Rooms	1,312		922	
St George's extension letting	1,548		1,303	
Letting of churches	270		179	
Fees	3,284		2,371	
Minibus			160	
Miscellaneous	846		24	
		7,260		4,959
Income from investments				
Interest	17		57	
Income from let property	10,200	10,217	10200	10,257
TOTAL INCOME		220,454		197,905
EXPENDITURE				
Staff Costs				
Salaries	22,920		16,594	
Vicar and Curate's Expenses	1,311		1,240	
	24,231		17,834	
Common Fund	108,536		108,055	
Establishment Expenses				
Cleaning and gardening	2,819		3,571	
Heat, Light and Water	5,690		3,793	
Insurance	6,566		6,340	
Minor Repairs and Renewals	6,207		2,719	
Church Rooms expenses	3,834		4,441	
Church Extension expenses	2,787		2,803	
Church flats upkeep	879		2,376	
	28,782		26,043	
Ministry Expenses				
Worship Materials	719		907	
Outreach Expenses	4,584		1,801	
Equipment repairs and maintenance	1,219		4,052	
Courses, training and subscriptions	4,450		4,532	
	10,972		11,292	
Office and Miscellaneous				
Postage, stationery, telephone	2,372		2,079	
Equipment repairs and maintenance	4,670		1,174	
Minibus expenses			949	
Miscellaneous	2,023		313	
Governance- Examiners fee	1,021		975	
	10,086		5,490	
Donations to missions	16,805		12,076	
TOTAL EXPENDITURE		199,412		180,790
SURPLUS/DEFICIT FOR THE YEAR		21,042		17,115

ST GEORGE & ST PAUL TIVERTON
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2021

3. MOVEMENTS IN FUNDS	At 1 January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2021 £
Unrestricted funds					
General fund (see note 2)	47,335	220,454	199,412	(1,500)	66,877
Designated funds					
Funeral donations	946		550		396
Fabric Fund	23,323	8			23,331
Church enhancement	20,037	10			20,047
Church flats maintenance	10,000				10,000
Outreach and evangelism	3,035				3,035
Equipment fund	3,142		244	1,500	4,398
Total designated funds	60,483	18	794	1,500	61,207
Total unrestricted funds	107,818	220,472	200,206	0	128,084
Restricted funds					
Fabric Fund: St George's	12,338	4			12,342
Antioch Fund	1,055				1,055
Alpha/Mission	415				415
Equipment fund	336				336
Staff salaries (The Brewin Trust)	0	22,052	22,052		0
C F Drew Legacy income	8,817	742	1,217		8,342
Hardship fund	7,957		2,708		5,249
Lunch on the Go	0	100	100		0
St Paul's Bell Tower	0	2,131	25		2,106
I T upgrade	6,096	10,000	9,024		7,072
Brewin Centre	1,430		360		1,070
Total restricted funds	38,444	35,029	35,486	0	37,987
Endowment funds					
C F Drew Legacy	24,249	3,319			27,568
Total funds	170,511	258,820	235,692	0	193,639

The Brewin Trust. This charity's objects are to further the work of the Church of England in the parish of St George and St Paul. The trustees are the vicar and wardens.

C F Drew Legacy. The income from this endowment fund is paid into a restricted income fund where it may be applied to any ecclesiastical or lay purpose to assist the vicar.

Church enhancement. This designated fund is derived from legacies received.

Outreach and evangelism. This fund derives from the closure of the charity known as The Catharine Muriel Penny Ministry Trust (Charity Commission 294686). The funds have been designated for use in outreach and evangelism.

Antioch Fund. This fund provides assistance for individuals and groups from the fellowship who are undertaking mission projects and are not otherwise fully financially supported.

St Paul's Bell Tower. Donations received to support the bellringing activity

4. INVESTMENTS

8808.98 COIF Charities Ethical Investment Fund units:

	£
Opening value	24,249
Increase in value	3,319
Market value at end of year	27,568

5. DEBTORS

	2021 £	2020 £
Income tax recoverable	2,164	1,358
Other debtors	2,063	1,770
	4,227	3,128

6. CREDITORS

Goods and services	4,473	1,728
Other creditors	3,954	1,729
Accruals	17,971	16,958
	26,398	20,415

7. EMOLUMENTS OF EMPLOYEES

During the year the PCC employed a part time administrative assistant, a youth worker and a cleaner
The gross amounts paid during the period were £44,971 (year to 31 December 2020: £36,032).
No Employer's National Insurance was paid (year to 31 December 2020: nil)
Defined contribution pension costs were £788 (year to 31 December 2020: £680)

8. RELATED PARTY TRANSACTIONS

Vicar's and curate's expenses amounting to £2,018 (year to 31 December 2020: £1,673) were reimbursed during the year.

No remuneration or reimbursements of expenses were made to other PCC members.

Voluntary income includes donations of £11,724 made by PCC members and connected parties.

9. SUMMARY OF ASSETS BY FUND

	Unrestricted funds		Restricted funds	Endowment funds	Total
	General £	Designated £	£	£	£
Investment fixed assets				27,568	27,568
Current assets	93,275	61,207	37,987		192,469
Current liabilities	-26,398				-26,398
	66,877	61,207	37,987	27,568	193,639