

PAROCHIAL CHURCH COUNCIL OF
ST PAUL LEAMINGTON PRIORS

ANNUAL REPORT

and

ACCOUNTS

For the year ended 31 December 2020

ST PAULS PCC LEAMINGTON PRIORS

2020 ANNUAL REPORT

Aims and Purposes

St Paul's Church Leamington Priors Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, Rev Jonathan Jee in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building, 40 Leicester Street and 14 Taylor Avenue.

Our purpose at St Paul's is to bring 'Glory to Christ, Growth to his church and Good news to the community' (this purpose statement was approved at the APCM in 2004).

St Paul's vision can be summarised as follows: "Our vision is to see Leamington changed, one life at a time."

Through the power of the Holy Spirit, we will try to fulfil this vision by helping each member of St Paul's to become a wholehearted disciple of Jesus, working towards St Paul's becoming a thriving centre for the Kingdom of God 7 days a week, working with other churches to continue the ministry of Jesus, proclaiming the good news of the Kingdom of God and demonstrating it in practical caring ways."

Objectives and Activities

The PCC is committed to providing a vibrant worshipping community which people in the parish and beyond can be welcomed into. Our services and events aim to help people put faith into practice through prayer, scripture, music and fellowship.

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

- Worship and prayer; learning about the gospel; and developing knowledge of and trust in Jesus as Lord.
- Provision of pastoral care
- Mission and outreach

To facilitate this work, we ensure that the fabric of the Church and other buildings are well maintained.

Achievements and Performance

The last year has been particularly challenging but we responded quickly to the restrictions imposed by the Covid 19 response by taking much of our worship online.

We also responded to practical needs by linking people together in geographical groups for mutual support. Some more vulnerable or isolated people were contacted regularly to ensure they were not in need. Our small groups also played an important role in keeping people connected and supported throughout the year.

When we were able to open, the PCC were diligent in making sure robust risk assessments were in place and that we were abiding by all the relevant rules regarding Covid 19 safety.

Our online offering has also supported people in other local churches and beyond, where their own churches were not able to offer online services. As soon as the first lockdown began, we moved our services online, offering a weekly all-age service which later developed into separate Sunday morning

services for children and adults. Our small groups have also been managing to meet online. We began by recording our services, but later moved to livestreaming, sometimes with recorded elements.

Despite few opportunities to meet in person, over 30 adults joined our church community over the course of the year as well as several children.

At our APCM (postponed until October), there were 416 people on the electoral roll. Before the first lockdown, there were 700-800 people attending at least monthly, including at least 230 children and young people, around 50 students and around 500 adults.

More information about our activities during the year is available on our website www.stpl.org.uk. This includes reports on :-

- An Introduction from our Vicar, Jonathan Jee
- Services
- Teaching
- Our Car Park Church event in the Summer
- Tech and Worship
- Children (including our links with St Paul's CE Primary School)
- Youth
- Students
- Our Groups
- Small groups
- Prayer
- Alpha
- Our links with the local Community
- Events
- Local Ministries
- Our GO Team and Mission Partners
- Staff
- Our links with the diocese
- Financial Overview (summary below)
- Useful links to our website and social media pages

Fabric

Regular maintenance and health and safety checks were carried out according to the usual schedule throughout the year. Our housekeeping team worked hard to make sure the church was properly cleaned between events and services when we were able to open.

Our technical team worked hard to put in additional technical equipment so that our services could be live-streamed.

The housekeeping and office team took the opportunity of less going on in the building to re-organise the storage space in the balconies and completely reorganise the storage in the Resources room. In 2021, work will be done to renovate and expand the Quench Youth café to accommodate larger numbers anticipated when we re-open.

Financial Overview

When we completed the Redevelopment of our church worship space in 2015, we used up most of our reserves of cash but, since then, we have made a modest surplus in most years and have slowly rebuilt our reserves.

Our reserves currently stand at £201K. In 2017, the PCC decided to split our reserves into 3 pots:

Some is reserved for cash flow and general reserves. It was agreed that the general reserves policy should be 8 weeks of regular expenditure (around £88K).

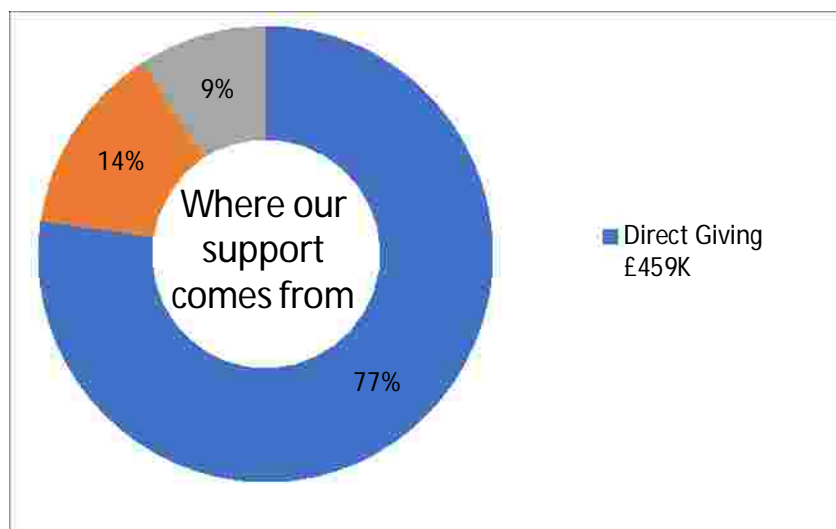
Around £60K is in a Properties fund. The PCC owns 40 Leicester Street rented out for part of during 2020 and so brought in some income but, from Summer 2020, the PCC has used the house for interns and the downstairs rooms for some of our children's groups. The PCC also owns a local house which was bought in 2017 and was rented to a Syrian refugee family, working with the local council to do this. The rent is not a commercial rate but gives enough income to cover the running costs of the property. Income from both properties goes into the Properties fund and is used to pay for maintenance and repairs.

The remainder of the reserves is used for a 'Resourcing Ministry' fund which resources new initiatives/staffing posts for mission and ministry.

The vast majority of our regular income comes from direct giving from our church members together with the associated Gift Aid tax reclaimed on this giving and we are extremely grateful to all those who give so generously.

There is also a small amount of income from lettings, weddings and funeral fees etc.

INCOME 2020



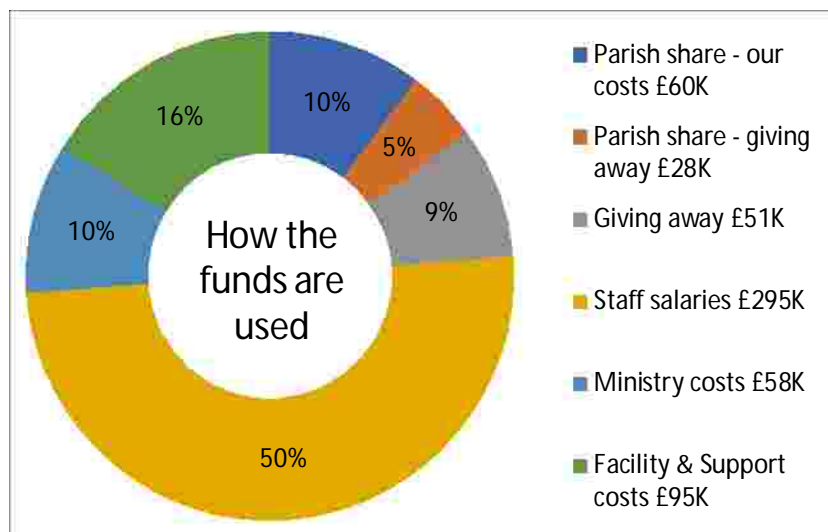
EXPENDITURE 2020

Staff salaries include the staff wages, National Insurance, pension contributions and recruitment costs. Jonathan and Adam's salaries are provided by the diocese via the parish share.

The ministry costs include all the costs of our children's and youth work, adult discipleship, outreach, community work, leadership development and training. Facility and Governance costs include the costs of keeping our building and equipment in good repair, cleaning, office running costs, heating, lighting and insurance.

Each year we budget to give away at least 10% of the previous year's unrestricted income to our mission partners and ministries in the town beyond our own church. The PCC policy is for approximately half of this to go to local mission initiatives in the area, and half to go further afield.

The Parish Share is our share of the costs of ministry in the diocese including training, housing, stipend and associated costs. In addition to the 10% we give away locally and further afield, we also give around 5% of our income to the wider Church of England through making an additional Parish Share contribution on top of our actual costs. So, in all, we give away around 15% of our regular income, in addition to occasional Gift Days for specific purposes. Even though our income was not as high as expected this year, the reserves we have been able to build up were able to compensate for this. We are very grateful to the Lord for His faithfulness in meeting our needs this year and over many previous years. Full details of the independently examined accounts are in the appendix to this report.



Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. At St Paul's, the PCC consists of the incumbent (our Vicar), churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. Our Operations Manager and Senior Lay Minister are also in attendance at PCC meetings.

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 to be spent.

Between meetings, a Standing Committee consisting of the Vicar, Churchwarden, Treasurer, Operations Manager and Senior Lay Minister meet to enact the business of the PCC. This group also acts as a senior team who advise and are consulted by the Vicar.

The Senior Staff team which consists of the Vicar, Operations Manager and Senior Lay Minister meet regularly and are responsible for the day-to-day decision making in the church.

Safeguarding

We make Safeguarding a high priority here at St Paul's. Jan Pringle is our Safeguarding Officer and, until October, Jess Tams was our Deputy Safeguarding Officer. We hope to appoint a new Deputy Safeguarding Officer in the near future. Any concerns should go to the leader of the group or ministry in the first instance but can be referred to Jan or Jess if the concern involves the leader. The leaders will pass concerns on as needed. We want to ensure that we keep our children, young people and any vulnerable adults as safe as possible.

We work closely with Coventry diocese and have adopted the Church of England's Safeguarding Policy 'Promoting a Safer Church' recommended by the diocese. The PCC has complied with the duty to "have due regard" to the House of Bishops' guidance in relation to safeguarding.

We have a Safer Recruitment policy and any new staff and volunteers who are working with children or vulnerable adults are safely recruited as well as being DBS checked.

We have a Parish Safeguarding Advisory Group who meet approximately every 6 weeks to review safeguarding in the church generally and also to review the handling of more significant pastoral cases. The diocese have introduced a three part action plan to ensure churches comply with the 'Promoting a Safer Church' policy and we are working with this and have completed most of the key actions on it, although we have to regularly review this as some sections need re-doing periodically e.g. reviewing policies and providing training for volunteers.

The Safeguarding Officer reports to the PCC at every meeting to ensure members are fully informed about progress in this area.

Administrative Information

St Pauls' Church is located on Leicester Street, Leamington Spa and is part of the Diocese of Coventry within the Church of England. The correspondence address is St Paul's Church, Leicester Street, Leamington Spa CV32 4TE. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity.

PCC members who served from 1 January 2020 until the date this report was approved are:

Jonathan Jee (Vicar and Chair) DS and Dioc S

Adam Tams (Curate) DS (until 4.10.20)

Ruth Smith (Curate) DS (until 30.6.20)

Graeme Pringle (Associate Minister) DS and Dioc S

Carolyn Davey (Churchwarden)

Roger Penney (Churchwarden)

Andrew Rolls (Treasurer) DS

Simon Brown DS

Katrina Bush (until 4.10.20)

Charles Crow DS

Jennie Davis

Zak Dunstone (from 13.5.20)

James Gaade (from 4.10.20)

Gethin Jones (until 4.10.20)

Andrea Kane

Judith Linnell (from 4.10.20) DS

Jonathan Morgan DS and Dioc S

Adam Nelson

Terry Salter

Alicia Sampson (from 4.10.20) DS

Rob Sciacaluga (until 4.10.20)

Joe Shepherd

Pam Snape

Lewis Stephenson (until 4.10.20)

Tim Traynar (until 4.10.20)

Peter Wallis (until 4.10.20)

Simon Wallis (until 4.10.20)
Becky Whales (from 4.10.20)

Key:

DS – member of Deanery Synod

Dioc S – member of Diocesan Synod

For an overview of our church life, see our supplementary and fuller report.

Charity name:

The Parochial Church Council of the Ecclesiastical Parish of St Paul, Leamington Priors Registered

Charity number:

1130329

Charity's principal address:

St Paul's Church, Leicester Street, Leamington Spa, Warks, CV32 4TE

Bank:

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent. ME19 4JQ

Independent Examiner:

M D Spafford of LDP Luckmans, 1110 Elliot Court, Herald Avenue, Coventry Business Park, Coventry. CV5 6UB

Structure, governance and management

Type of governing document:

Parochial Church Council Powers Measure (1956) as amended and church representation rules How the charity is constituted: A corporate body established by the Church of England.

Trustee selection and induction methods:

The method of appointment of PCC members is set out in the church representation rules. The PCC is also a registered charity. All church attendees are encouraged to register on the electoral roll and are eligible to stand for election to the PCC. PCC members are briefed on current PCC issues at the first meeting of the new PCC. The PCC operates through a number of committees, which meet between full meetings of the PCC: the Standing Committee, the HR Group, and the GO (Global Outreach) team.

Risk

The PCC has continued to review the risks facing the church, including types of risk, potential impact on the church and means of mitigating these risks. Systems and procedures have been put in place to mitigate identifiable risks. The PCC will continue to review risks on an on-going basis. The PCC is required to prepare financial statements for each financial year which give a true and fair view of the affairs of the church as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements the PCC will select suitable accounting policies and apply them consistently and will make judgements and estimates that are reasonable and prudent. The PCC is responsible for maintaining proper accounting records and for safeguarding the assets of the church.

Pay Policy

Clergy are paid by the diocese. The pay of employed staff is reviewed annually by the HR Team and Standing Committee and increases are agreed by the Trustees being mindful of the Church's charitable objectives and increases in average earnings. In 2019, the PCC agreed a new system for setting staff salaries, devised by our HR team, which ensures all staff are paid fairly and in line with national averages.

Public Benefit

As a registered charity, we have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. To fulfil our purpose and take steps towards achieving our vision the activities described above have taken place.

This report was approved by the PCC on 15 March 2021 and signed on their behalf by Rev Jonathan Jee (PCC Chair)

**PAROCHIAL CHURCH COUNCIL OF
ST PAUL LEAMINGTON PRIORS**

**STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2020**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST PAUL'S CHURCH LEAMINGTON PRIORS**

Independent examiner's report to the trustees of St Paul's Church Leamington Priors

I report to the charity trustees on my examination of the accounts of St Paul's Church Leamington Priors (the Trust) for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, and the Association of Chartered Certified Accountants, which are listed bodies.

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

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

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

*M D Spafford FCCA ACA
L D P Luckmans
1110 Elliott Court
Herald Avenue
Coventry Business Park
Coventry
CV5 6UB*

March 2021

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Notes	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
INCOMING RESOURCES							
Voluntary income	2(a)	579,748	52,680	632,428	516,240	13,839	530,079
Activities for generating funds	2(b)	72	-	72	2,864	-	2,864
Income from investments	2(c)	10,081	-	10,081	19,949	-	19,949
Church activities	2(d)	3,486	-	3,486	19,092	-	19,092
TOTAL INCOMING RESOURCES		593,387	52,680	646,067	558,145	13,839	571,984
RESOURCES EXPENDED							
Church activities - Grants	3(a)	50,800	19,744	70,544	46,908	10,073	56,981
Church activities - Ministry	3(b)	531,802	-	531,802	543,149	1,074	544,223
Governance costs	3(c)	4,320	-	4,320	2,710	-	2,710
TOTAL RESOURCES EXPENDED		586,922	19,744	606,666	592,767	11,147	603,914
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS							
		6,465	32,936	39,401	(34,622)	2,692	(31,930)
Transfers between funds		-	-	-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES							
		6,465	32,936	39,401	(34,622)	2,692	(31,930)
Gains on investment assets on revaluation	8	(630)		(630)	1,745	-	1,745
NET MOVEMENT IN FUNDS							
Balances brought forward 1 January		764,067	15,520	779,587	796,944	12,828	809,772
Balances carried forward 31 December		769,902	48,456	818,358	764,067	15,520	779,587

The notes on pages A6 to A13 form part of this financial statement.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

BALANCE SHEET as at 31 December 2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible fixed assets	6	281,278	290,901
Investment property	7	283,980	283,980
Other investment assets	8	9,691	10,321
		574,949	585,202
CURRENT ASSETS			
Debtors	9	18,524	25,592
Short term deposits		54,063	53,834
Cash at bank and in hand		216,743	163,926
		289,330	243,352
CURRENT LIABILITIES			
Creditors - falling due within one year	10	(45,921)	(48,967)
NET CURRENT ASSETS		243,409	194,385
TOTAL NET ASSETS		818,358	779,587
FUNDS			
Unrestricted	11	769,902	764,067
Restricted	11	48,456	15,520
TOTAL FUNDS		818,358	779,587

Approved by the Parochial Church Council and authorised for issue on 15 March 2021
and signed on its behalf by:

Rev Jonathan Jee (Chair of PCC)

Andrew Rolls (Treasurer)

The notes on pages A6 to A13 form part of this financial statement.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

CASH FLOW STATEMENT

For the year ended 31 December 2020

	2020		2019	
	£	£	£	£
Net cash provided by/(used in) operating activities		42,965		(37,572)
Cash flows from investing activities				
Dividends and interest from investments	436		603	
Rent from investments	9,645		19,346	
Purchase of:				
Tangible fixed assets for the use of the PCC	-		(5,969)	
Net cash provided by/(used in) investing activities		10,081		13,980
Change in cash and cash equivalents in the reporting periods		53,046		(23,592)
Cash and cash equivalents at 1 January		217,760		241,352
Cash and cash equivalents at 31 December		<u>270,806</u>		<u>217,760</u>
Reconciliation of net income/(expenditure) before investment gains				
Net income before investment gains 31 December		39,401		(31,930)
Adjustments for:				
Depreciation charges		9,623		9,623
Dividends and interest from investments		(436)		(603)
Rent from investments		(9,645)		(19,346)
Decrease/(increase) in debtors		7,068		(4,956)
(Decrease)/increase in creditors		(3,046)		9,640
Net cash provided by/(used in) operating activities		<u>42,965</u>		<u>(37,572)</u>
Analysis of cash and cash equivalents				
Cash in hand and at bank		216,743		163,926
Notice deposits (less than 3 months)		54,063		53,834
		<u>270,806</u>		<u>217,760</u>

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1 ACCOUNTING POLICIES

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investment assets, which are shown at market value. Land and property assets are included at a deemed cost being their 1997 valuation. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Funds

Restricted Funds represent donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. These funds are itemised in Note 11.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Miscellaneous sales income is accounted for gross.

Other income

Rental income from the letting of church premises is accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for on an event by event basis.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Investment gains and losses

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Resources Expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party.

Grants

Grants and donations are accounted for when paid over or when awarded.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1 ACCOUNTING POLICIES (continued)

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid 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.

Retirement benefits

The PCC operates a defined contribution scheme. The amount charged to the Statement of Financial Activities in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property is excluded from the accounts by provision 10(2) of the Charities Act 2011.

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

For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over six years) on a straight line basis.

All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of moveable church furnishings acquired before 1 January 2001 is written off.

Other land and buildings

Other land and buildings held by the PCC are included in the accounts at the 1997 valuation plus subsequent additions and improvements at cost in accordance with the transitional rules regarding the revaluation of assets. The valuation has not been updated. Buildings, including improvements to them are depreciated over 50 years from the valuation date or over their estimated useful life if that is shorter. Land is not depreciated. Expenditure on routine maintenance and repair is written off as incurred.

Other fixtures, fittings and office equipment

Equipment owned by the PCC is depreciated on a straight line basis over their estimated useful lives (between 3 and 10 years).

Individual items of equipment with a purchase price of £1,500 or less are written off in the period in which the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December are shown as debtors, less provision for amounts that may prove non-collectable.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

2 INCOMING RESOURCES

	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
2(a) Voluntary income						
Planned giving						
Gift Aid donations	321,176		321,176	306,782	1,000	307,782
Tax recoverable	80,303	4,545	84,848	76,097	250	76,347
Other planned giving	135,218		135,218	110,677	-	110,677
Other donations	2,391		2,391	21,024	1,310	22,334
Other appeals	-	48,115	48,115	1,660	10,205	11,865
Government Grants	36,234		36,234	-	-	-
Sundry	4,426	20	4,446	-	1,074	1,074
	579,748	52,680	632,428	516,240	13,839	530,079
2(b) Activities for generating funds						
Hall lets	72	-	72	2,864	-	2,864
2(c) Income from investments						
Dividends & Interest	436	-	436	603	-	603
Rent receivable	9,645	-	9,645	19,346	-	19,346
	10,081	-	10,081	19,949	-	19,949
2(d) Church activities						
Fees	1,112	-	1,112	3,828	-	3,828
Events	-	-	-	4,434	-	4,434
Sales	699	-	699	246	-	246
Discipleship	80	-	80	6,091	-	6,091
Outreach	135	-	135	1,865	-	1,865
Youth and students	1,460	-	1,460	2,628	-	2,628
	3,486	-	3,486	19,092	-	19,092
TOTAL INCOMING RESOURCES	593,387	52,680	646,067	558,145	13,839	571,984

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

3 RESOURCES EXPENDED

	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	Unres- tricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
3(a) Church activities - Grants (note 13)						
Overseas Mission	13,850	4,022	17,872	12,823	1,411	14,234
Church relief & development agencies	5,350	1,500	6,850	6,715	85	6,800
Home mission & church societies	26,750	1,000	27,750	22,350	-	22,350
Individuals	4,850	13,222	18,072	5,020	8,577	13,597
	50,800	19,744	70,544	46,908	10,073	56,981
3(b) Church activities - Ministry						
Parish share	88,000	-	88,000	87,998	-	87,998
Staff costs	294,785	-	294,785	282,573	-	282,573
Ministry	14,190	-	14,190	26,974	-	26,974
Discipleship	14,591	-	14,591	6,516	-	6,516
Outreach	1,857	-	1,857	5,877	-	5,877
Children and families	5,347	-	5,347	9,047	-	9,047
Youth and students	10,038	-	10,038	17,592	1,074	18,666
Events and short term projects	-	-	-	4,391	-	4,391
Support costs	30,990	-	30,990	26,630	-	26,630
Church & hall running costs	42,973	-	42,973	52,524	-	52,524
Maintenance - Church	3,468	-	3,468	9,116	-	9,116
Maintenance - Other properties	12,706	-	12,706	1,453	-	1,453
Depreciation	9,623	-	9,623	9,623	-	9,623
Fee payments	3,234	-	3,234	2,835	-	2,835
	531,802	-	531,802	543,149	1,074	544,223
3(c) Governance costs						
Independent examiner's fee	4,160	-	4,160	2,580	-	2,580
Legal and other costs	160	-	160	130	-	130
	4,320	-	4,320	2,710	-	2,710
TOTAL RESOURCES EXPENDED	586,922	19,744	606,666	592,767	11,147	603,914

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

4 STAFF COSTS	2020	2019
	£	£
Salaries	254,331	242,090
National insurance	15,717	14,248
Pension contributions	12,104	11,237
	<u>282,152</u>	<u>267,575</u>

The average number of staff employed was 14 (2019 - 14)

During the year the PCC employed the equivalent of 9.0 full time staff (2019 - 8.8), none of whom earned £60,000 pa or more.

During the year a settlement of £6,000 was made to an ex-employee.

5 TRUSTEES AND RELATED PARTIES TRANSACTIONS

The PCC had 5 (2019 - 5) members who each had a close family member who was also an employee of the PCC. The aggregate remuneration paid to these employees in the year amounted to £68,906 (2019 - £63,371) One ex officio member of the PCC was also an employee of the PCC - salary for 2020 £13,306 (2019 - £17,792).

The total amount of donations received without conditions from the trustees and related parties was £79,882 (2019 - £76,270)

There were no other related party transactions made in 2020.

No expenses were claimed by Trustees/PCC members.

6 TANGIBLE FIXED ASSETS

	Freehold land £	Freehold buildings £	Youth equipment £	Other equipment £	Total £
Gross book value					
At 1 January 2020	78,000	336,766	25,546	50,711	491,023
Additions in year	-	-	-	-	-
	<hr/>				
At 31 December 2020	78,000	336,766	25,546	50,711	491,023
	<hr/>				
Depreciation					
At 1 January 2020	-	(128,977)	(25,546)	(45,599)	(200,122)
Depreciation on Disposals in year	-	-	-	-	-
Charge for year	-	(6,736)	-	(2,887)	(9,623)
	<hr/>				
At 31 December 2020	-	(135,713)	(25,546)	(48,486)	(209,745)
	<hr/>				
Net book value					
At 31 December 2019	78,000	207,789	-	5,112	290,901
	<hr/>				
At 31 December 2020	78,000	201,053	-	2,225	281,278
	<hr/>				

The freehold land and buildings comprises of the church hall and rooms and 40 Leicester Street, Leamington

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

7	INVESTMENT PROPERTY	2020	2019
		£	£
	Market value at 1 January	283,980	283,980
		<hr/>	<hr/>
	Market value at 31 December	283,980	283,980
		<hr/> <hr/>	<hr/> <hr/>
8	OTHER INVESTMENT ASSETS	2020	2019
		£	£
	Market value at 1 January	10,321	8,576
	Net unrealised investment gain	(630)	1,745
		<hr/>	<hr/>
	Market value at 31 December	9,691	10,321
		<hr/> <hr/>	<hr/> <hr/>
	Investments is comprised of 531 shares in Central Board of Finance of the Church of England Investment Fund valued at mid market value (2019 - 531 shares).		
9	DEBTORS	2020	2019
		£	£
	Tax recoverable	17,842	18,533
	Other debtors and prepayments	682	7,059
		<hr/>	<hr/>
		18,524	25,592
		<hr/> <hr/>	<hr/> <hr/>
10	LIABILITIES	2020	2019
	Amounts falling due within one year	£	£
	Payroll tax and NIC	7,204	6,498
	Other creditors	13,017	16,769
	Donations committed	25,700	25,700
		<hr/>	<hr/>
		45,921	48,967
		<hr/> <hr/>	<hr/> <hr/>

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

11 SUMMARY OF ACTIVITIES AND DETAILS OF RESTRICTED FUNDS

	Opening balance £	Income £	Expend- iture £	Investment revaluation (loss) £	Transfers £	Total move- ment in Year £	Closing balance £
Unrestricted funds							
Church activities							
General Fund	123,454	583,742	(573,859)	(630)	7,923	17,176	140,630
Designated funds							
Fixed assets	290,901	-	-	-	(9,623)	(9,623)	281,278
Investment Property	283,980				-	-	283,980
Property Fund	63,460	9,645	(13,063)	-	-	(3,418)	60,042
Travel Fund	1,700	-	-	-	1,700	1,700	3,400
Cameo	572	-	-	-	-	-	572
	764,067	593,387	(586,922)	(630)	-	5,835	769,902
Restricted funds							
Cameo/Lunch Clubs	2,003	-	-	-	-	-	2,003
Hardship Fund	11,648	42,062	(8,497)	-	-	33,565	45,213
Specific funds	1,869	10,618	(11,247)	-	-	(629)	1,240
	15,520	52,680	(19,744)	-	-	32,936	48,456
Total funds	779,587	646,067	(606,666)	(630)	-	38,771	818,358

Unrestricted funds

General Funds: It is intended that the General funds of £140,630 be used as £80,000 to cover day to day cash flow (this amounts to about 2 months worth of expenditure) and the balance of £60,630 be used for resourcing future ministry.

Fixed assets represents the non-cash assets of the church. ie buildings and equipment.

Investment Property - see Note 7.

Property Fund to maintain the properties using rental income.

Cameo represents funds held for replacement equipment.

Restricted funds

Lunch Clubs Legacy was bequeathed specifically to the Club for their use.

Hardship Fund represents monies to assist those in difficulty.

Specific funds represent donations and other monies received for specified purposes.

Transfers

From General Fund to Fixed assets designated fund representing the general fund movement relating to fixed assets.

From General Fund to Travel Fund represents an amount set aside to fund travel by Mission partners

PAROCHIAL CHURCH COUNCIL OF ST PAUL LEAMINGTON PRIORS

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

12 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	2020 Total £
Fixed assets and investments	574,949	-	574,949
Short term deposits and cash at bank	222,350	48,456	270,806
Other current assets	(27,397)	-	(27,397)
	769,902	48,456	818,358

13 MISSION AND CHARITY PAYMENTS
including Mission Appeal Fund

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Overseas mission			
T Wilson - Wycliffe Bible Translators	3,500	-	3,500
Open Doors	1,750	2,735	4,485
NOTDEC	2,500	787	3,287
C & M Wurfel - Nueva Vida Argentina	5,500	-	5,500
S & R Bayford - CMS	1,500	-	1,500
J & R Sandels - YWAM	600	-	600
J & H Williams - Reach Beyond	200	500	700
TOTAL Overseas mission	15,550	4,022	19,572
Church relief & development agencies			
Betel	1,850	1,500	3,350
Leamington & Warwick Foodbank	5,000	-	5,000
TOTAL Church relief & dev'mnt agencies	6,850	1,500	8,350
Home mission & church societies			
CPAS	1,750	1,000	2,750
Warwick University Christian Union	1,000	-	1,000
Well Christian Healing Centre	5,000	-	5,000
You Can Flourish	500	-	500
CrossTeach	500	-	500
Thrive	5,000	-	5,000
St Mary's Re CAP	6,000	-	6,000
RA & CS Weston	5,500	-	5,500
TOTAL Home mission & church societies	25,250	1,000	26,250
Support for individuals			
Individual support	3,150	13,222	16,372
TOTAL Support for individuals	3,150	13,222	16,372
	50,800	19,744	70,544

The number of individuals assisted during the year was 29 (2019 - 22).