



**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

Contents	Page
Annual Report	1
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

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.

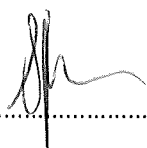
The PCC is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2022) and registered with the Charity Commission, Charity Number 1175137. PCC members who have served from 1st January 2024 until the date this report was approved were:

Ex Officio

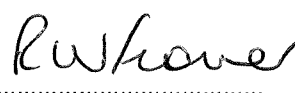
The Incumbent Curates	The Rev Andrew Humm	Chair
	The Rev Charles Wheeler	
	The Rev Miriam Brandon-Wheeler	
Churchwardens	Caroline Bright	
	Andrew Hingston	Until 24 April 2024
	Janet Norris	
	Paul Sagar	
Deanery Synod Reps Elected Members	Mrs Elizabeth Harrison	Until 25 October 2024
	Mrs Kathryn Baker	
	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

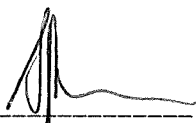
Year Ending 31 December 2024

		Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2024	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023
		General		Designate ^d			General		Designated		
Notes		£	£	£	£	£	£	£	£	£	£
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	83,382	0	326,990	
EXPENDITURE ON											
Charitable activities	3a)	217,929	3,250	77,631	298,810	202,320	25,724	107,620	0	335,664	
Raising funds	3b)	0	0	0	0	0	0	0	0	0	
TOTAL EXPENDITURE		217,929	3,250	77,631	0	298,810	202,320	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	(5,500)	5,500	0	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		<u>48,807</u>	<u>52,371</u>	<u>103,423</u>	<u>27,243</u>	<u>231,844</u>	<u>40,643</u>	<u>55,462</u>	<u>28,982</u>	<u>26,515</u>	<u>151,602</u>

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

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

**The Parochial Church Council of the Ecclesiastical Parish of
St George & St Paul, Tiverton**
NOTES TO THE FINANCIAL STATEMENTS
Year Ending 31 December 2024

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.

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

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

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

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
	<u>201,446</u>	<u>151,299</u>	<u>352,746</u>	<u>299,875</u>
2b) Charitable activities				
Weddings, Christenings & Funerals	5,522	0	5,522	3,377
Fundraising	250	0	250	2,971
	<u>5,772</u>	<u>0</u>	<u>5,772</u>	<u>6,348</u>
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
	<u>6,143</u>	<u>0</u>	<u>6,143</u>	<u>8,013</u>
2d) Investments				
Interest	602	0	602	1,507
Dividends	0	773	773	758
Income from let property	12,180	0	12,180	10,490
	<u>12,782</u>	<u>773</u>	<u>13,555</u>	<u>12,755</u>
2e) Other Income				
Sale of assets	109	0	109	0
	<u>109</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total income	<u>226,252</u>	<u>152,072</u>	<u>378,324</u>	<u>326,990</u>

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

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
<i>Support and governance costs</i>				
Legal and professional fees	3,090	1,164	4,254	0
Independent examiner's fee				1,104
	<u>221,179</u>	<u>77,631</u>	<u>298,810</u>	<u>335,664</u>
	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
3b) Raising funds	0	0	0	0
Total expenditure	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

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
	<u>16,103</u>	<u>50,844</u>	<u>66,947</u>	<u>67,339</u>
			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 earned £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).

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

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
	<u>20,508</u>	<u>19,022</u>

7 Investments

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

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	
	<u>15,607</u>	<u>41,513</u>

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

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
	<u>27,551</u>	<u>26,949</u>

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
	<u>40,643</u>	<u>226,093</u>	<u>217,929</u>	<u>0</u>	<u>0</u>	<u>48,807</u>
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	<u>55,462</u>	<u>159</u>	<u>3,250</u>	<u>0</u>	<u>0</u>	<u>52,371</u>
Total unrestricted Funds	<u>96,105</u>	<u>226,252</u>	<u>221,179</u>	<u>0</u>	<u>0</u>	<u>101,178</u>
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

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

CF Drew Legacy	3,665	773	2,529	1,909
Income				
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	<u>151,602</u>	<u>378,324</u>	<u>298,810</u>	<u>231,844</u>

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

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

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 and 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

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

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)

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

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	1,376	2,835	2,266			1,945
Breakfast on the Go						
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

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

NOTES TO THE FINANCIAL STATEMENTS Year Ending 31 December 2024

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	<u>101,178</u>	<u>103,423</u>	<u>27,243</u>	<u>231,844</u>

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	<u>96,105</u>	<u>28,982</u>	<u>26,515</u>	<u>151,602</u>