

PARISH GIVING SCHEME

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021

STATUS	Parish Giving Scheme is a charitable company limited by guarantee, incorporated on 23 rd December 2013 and registered as a charity on 17 th March 2014.
GOVERNING DOCUMENT	The Company was established under a memorandum of association which sets out its objects and powers and is governed under its articles of association.
COMPANY NUMBER	08824540
CHARITY NUMBER	1156606
REGISTERED OFFICE & OPERATIONAL ADDRESS	76 Kingsholm Road, Gloucester. GL1 3BD
PRESIDENT	The Right Reverend Rachel Treweek
TRUSTEES	Theo David Platt (Chair) (from 26 th November 2021) Victoria James (Chair) (from 1 st January 2021 to 25 th November 2021) Adrian Beney Phillip Blinkhorn Revd David Brooke Julie Dziegiel Michael Eastwood Rebecca Evans Revd Dr Kevin Grumball
CHIEF EXECUTIVE OFFICER	Grant Forrest (appointed 1 st June 2021) Helen Richardson (resigned 31 st January 2021)
HEAD OF OPERATIONS	Helen Taylor
HEAD OF IT	Brendan Harris
BANKERS	Barclays Bank, Britannia Warehouse, The Docks, Gloucester, GL1 2EH
AUDITOR	Buzzacott LLP, 130 Wood Street, London, EC2V 6DL
SOLICITOR	Veale Wasbrough Vizards, Narrow Quay House, Narrow Quay, Bristol BS1 4QA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees present their report and the audited financial statements for the year ended 31 December 2021. Reference and administrative information set out on page 1 forms part of this report. Parish Giving Scheme (PGS) (also referred to as The Scheme) was incorporated on 23 December 2013 and registered as a charity on 17 March 2014. Dioceses that participate in the activities of PGS are required to become members of the company.

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

The PGS has a board of up to 12 trustees. Trustees are recommended by the Board and agreed by the Members at the Annual Members Meeting (AMM). There are currently eight trustees reflecting a range of skills pertinent to the flourishing of the PGS service and the geographical spread of The Scheme around England.

Following the completion of term of office, Victoria James resigned from the board in November 2021 and Theo Platt was voted in as the Chair of the Board.

A skills audit was completed in 2021 recognising the need to plan ahead for upcoming terms of office ending and recruitment for additional trustees commenced.

Where new trustees are appointed, they are given a formal induction to the work of PGS by the Chair and CEO. They are provided with information they need to fulfil their roles, which includes information about the role of trustees and charity law. New trustees are nominated by members of the board, appointed where they have the necessary skills to contribute to the charity's management and development, and the appointment approved at the Annual Members Meeting. During 2022, there are plans to develop further training and induction as part of the ongoing recruitment process.

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

Members of The Scheme are participating dioceses that have signed the Members Agreement and paid the subscription fee. Members meet annually at the AMM to approve new trustees and receive the Annual Trustees Report and accounts as well as hear about the development of The Scheme.

The PGS team was led by the Chief Executive Officer, Helen Richardson until 31 January 2021, who had been in post since 1st January 2016. Before that Helen had been instrumental in setting up The Scheme in the Diocese of Gloucester in 2008. A new CEO, Grant Forrest, commenced work with the PGS in June 2021.

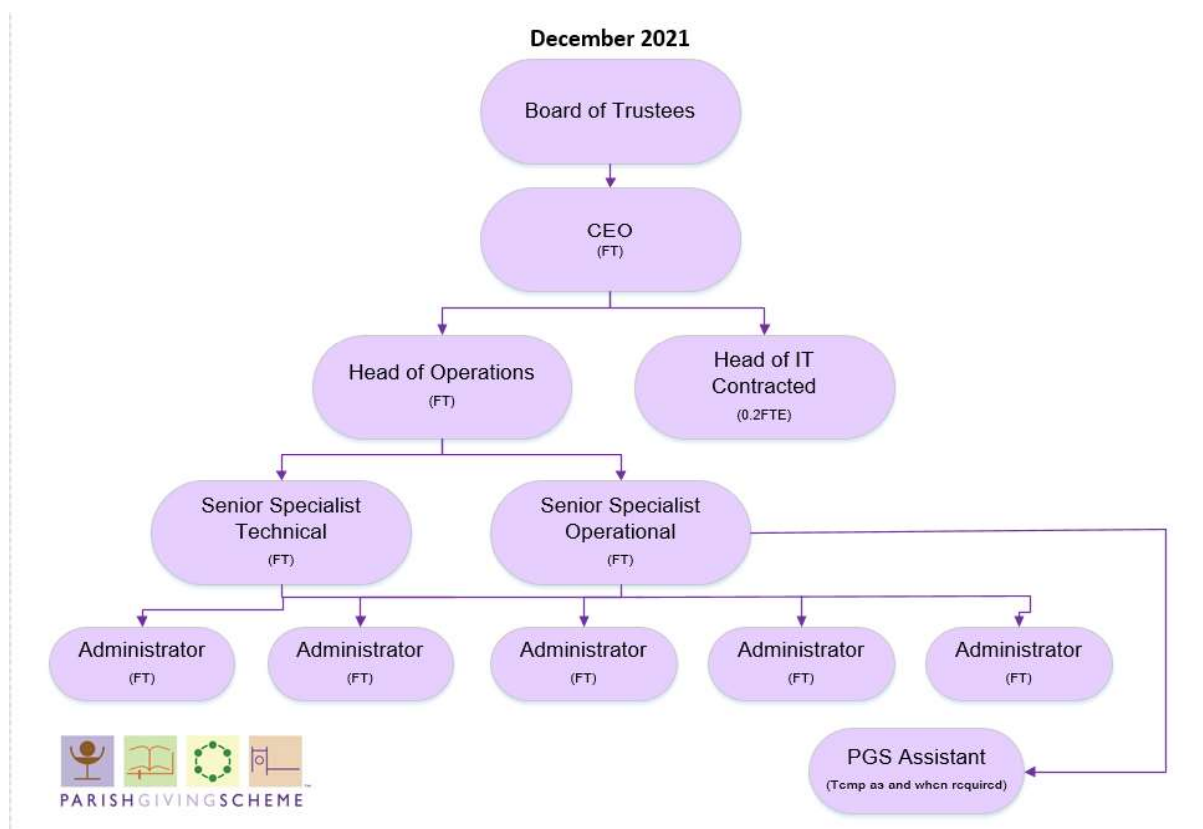
In 2020, following the efficient launch of the telephone Direct Debit service, two new PGS Administrators were recruited on a fixed term contract. During 2021, it was clear that the growth of the service required a longer-term approach to the additional workload and the two fixed term roles were converted to full time employment. The Head of IT role, which was increased to 4 days per week during the development of the digital project, was reduced to one day per week in recognition of the reduced workload.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (ctd)

PGS is continuing to benefit from increased growth and it is planned that further work regarding the structure will be completed in 2022 to facilitate the operational requirements of the increased scale of operation.

The key management personnel of the charity include the Trustees listed on page 1, together with the Chief Executive (Grant Forrest) and Head of Operations (Helen Taylor). Whilst the Trustees are not remunerated for their services, the remuneration of the paid post holders is determined by the Trustees with due reference to charity sector benchmarks and related information.



REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

OBJECTIVES

The objects of the charity are:

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

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

During 2021 the core PGS service has enabled over 3,700 Church of England parishes (an increase of 15% on 2020) to access funds from more than 61,000 givers (an increase of 13% on 2020) and the accompanying Gift Aid more quickly and efficiently than would have otherwise been the case. This supports parishes to better fulfil their key activities of promoting the whole mission of the Church throughout their community.

The impact of the Covid-19 pandemic was significant in all aspects of life and churches faced many challenges including financial sustainability. The Scheme proved its value to the Church of England during this time by continuing to enable committed regular giving to support the mission of the church locally. Parishes where the PGS has been well embedded as a method of giving, have been better able to sustain giving levels and meet their obligations during 2021.

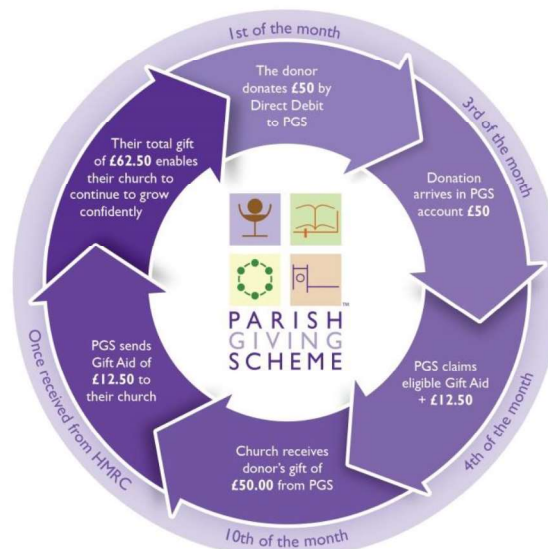
2021 Highlights for the PGS	Further details on page
Parish registrations increased during 2021 by 16%	6
Grant from Archbishops' Council enabled the continued development of the Digital Platform	6
Full launch of the Digital Platform in March 2021 which has contributed towards the 16% income growth	6
Giver registration increased by 14%	7
Change of Accounting Policy for Capitalisation	10

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

ACTIVITIES

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

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



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

This activity has been designed to specifically support and enhance the ecclesiology of the Church of England; being one body working in and for every community in the country. The administrative costs of this activity are funded by participating Diocesan Boards of Finance who make contributions to PGS in order to enable the extension of this activity into their respective region. By the end of 2021, regular giving from 31 different dioceses were being processed in support of the Church's work.

STRATEGIC REVIEW

ACHIEVEMENT AND PERFORMANCE

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

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

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STRATEGIC REVIEW
ACHIEVEMENT AND PERFORMANCE(ctd)

2021 has been another year of significant growth and development. A further 483 parishes have joined, bringing the total number of active parishes to 3,709, an increase of 16%. During 2021, more than £60m was distributed to parishes across the 31 member dioceses. The number of member dioceses increased to 32 from January 2022 when Canterbury joined The Scheme.

One of PGS's greatest strengths is its accessibility and we continue to improve The Scheme to make regular giving as simple as possible. The launch of the digital platform in March 2021 was a significant step forward in this ambition and we are already seeing hugely positive results - almost 6,000 regular giving commitments were made during its first eight months in operation, representing over £5m in annual gifts to parishes, contributing to the 16% increase in income processed. We are grateful to the Archbishops' Council for investing in the project and to the five dioceses who took part in the pilot. The platform is continuously developing and improving and has fast become the most popular method for givers to register. During 2021, we were delighted to welcome the Diocese of Blackburn to The Scheme. Canterbury, Rochester, and Norwich have joined in 2022, bringing the membership to 34. A register of members is provided on pages 33 - 36.

The figures above demonstrate the organic growth of PGS and its potential to underpin the work of parishes, however we know this may not be representative across the Church. Over the last six months, we have begun to shape and consult on a new vision which will support both the National Giving Team's strategy and the work of diocesan giving teams. By working with partners and members across the Church network, our intention is to broaden and deepen giving, maximising the potential of The Scheme and stimulating further growth. Alongside this, the board of trustees has been reviewing our charging model to ensure it is sustainable, fair and fit for purpose and in 2022 we will be strengthening the governance of PGS in the light of this vision and growth. We look forward to sharing more details with you over the coming months.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

KEY STATISTICS: Giver Value

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

Measure	Dec-20	Dec-21	Change
Number of Givers	54,002	61,655	+14%
Number of Churches	3,209	3,709	+16%
Total forwarded to Churches in month	£5.0M	£5.7M	+14%
Average Weekly Gift (Monthly Givers)	£16.79	£16.82	+0.2%
Percentage of gifts on which Gift Aid is claimed	88.9%	88.5%	-0.4%
Percentage of givers opting to inflate	54.1%	53.0%	-2.0%

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

PGS is set up to serve the entire Church family, however much individuals wish to give and whether or not Gift Aid can be claimed on their giving. The lowest monthly donation handled is £1, the highest is £3,600. Both givers receive the same high-quality materials and service.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

GROWTH AND FUTURE PLANS

2021 was the tenth year of the PGS serving parishes and givers across the Church. The growth shown has been enabled by both growing within existing areas of operation and moving into new dioceses and parishes.

Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	Forecast 2022
Underlying gifts	£2.9m	£5.3m	£8.1m	£13.3m	£19.0m	£26.1m	£36.5m	£46.2m	£53.4m	£64.0m
Gift Aid reclaimed	£0.7m	£1.3m	£1.9m	£3.2m	£4.5m	£6.2m	£8.7m	£10.8m	£12.4m	£14.8m
Total forwarded to parishes	£3.6m	£6.6m	£10.0m	£16.5m	£23.5m	£32.3m	£45.2m	£57.0m	£65.8m	£78.8m
Givers	4,850	7,244	11,475	19,267	25,533	37,508	44,963	54,002	61,655	66,587
Number of givers Processed (k)	42	76	111	183	257	345	483	601	701	799

The Trustees expect that the income of the Charity in 2022 will again see substantial growth. This is expected to come from:

- Norwich moving to full diocesan launch in March 2022, with Carlisle, Chester and Bath and Wells interested in pre-launching.
- Three new dioceses joining, Canterbury, Rochester and Norwich.
- Working in close partnership with the National Giving Team to maximise potential when launching PGS in dioceses and parishes.
- Existing dioceses continuing to attract new givers and parishes. This is expected to increase in comparison to previous years with greater numbers of people using the digital platform, which launched on 1st March 2021.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

DIOCESAN ROLLOUT

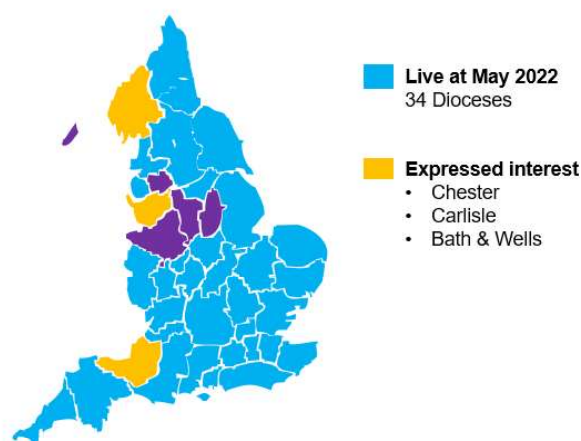
PGS was established to serve the Church and understands the importance of the unity of the Body of the Risen Christ. In its operation it therefore actively seeks to enhance the common purpose of the Church and its structures.

The growth of PGS and its resourcing occurs through the Church of England diocesan structure. Diocesan Boards of Finance (DBFs) are invited to support the roll-out of PGS to parishes within their diocese. In committing to support PGS, DBFs agree to become a member of the company, pay an initial diocesan membership contribution to PGS to provide operational reserves and make a grant to PGS to cover ongoing service contributions to cover the overhead costs of operating within the diocese. This approach ensures the PGS has the formal support of the member Dioceses and is effectively supported by DBF staff. It is therefore positioned as a service provided by DBFs in support of parishes and is seen as a prime example of DBF support for the local church. PGS also seeks to be an excellent model of inter-diocesan collaboration, with advisers from participating dioceses helping neighbouring colleagues, and good practice being refined from one launch to another

Diocesan engagement with PGS as at 31st December 2021 was as follows:

- The DBFs of Birmingham, Bristol, Chelmsford, Chichester, Derby, Ely, Exeter, Gloucester, Guildford, Leicester, Liverpool, London, Newcastle, Portsmouth, Salisbury, St Albans, St Edmundsbury and Ipswich, Truro, Winchester, Durham, Hereford, Lincoln, Oxford, Sheffield, Worcester, Coventry, Peterborough, Southwark, York and Leeds are members who have operated The Scheme for at least a year.
- The DBF of Blackburn is a member which has begun full scale Diocesan roll out during the past twelve months.
- The DBF of Canterbury launched in January 2022, Rochester launched in March 2022 and Norwich in May 2022.

By the end of 2022 the PGS will serve over three quarters of the mainland UK dioceses (34). We are aware of three other dioceses that are considering joining the Scheme within the next eighteen months.



REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

FUNDRAISING STANDARDS

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

FINANCIAL REVIEW

Most of the PGS restricted income relates to the restricted parish donations and associated Gift Aid reclaimed. For 2021, the combined donation and Gift Aid amounted to £65.8m (2020: £57.1m). An equivalent amount is recorded as restricted expenditure, reflecting that this full amount is returned to the parishes.

The unrestricted income for PGS mainly comprises ongoing services contributions from member Dioceses of £589k (2020: £446k) and initial contributions from member Dioceses of £40k (2020: £40k). For further details, see note 2 on page 24. Unrestricted expenditure for 2021 amounted to £626k (2020: £292k). For further details, see notes 3 and 5 on pages 24 and 25).

Following the launch of the digital platform, the PGS Trustees recognise the creation of the digital platform as an intangible asset which therefore changes our approach to capitalisation. Given the significant investment made to digitise the giving experience for parishes, givers and dioceses, this new approach recognises the value of the website. The Trustees also recognise that the lifespan of the digital platform is relatively short as technology advances, so does the need to review regularly the underlying systems and processes. For the digital platform, it has been agreed to base the life span on four years, which equates to two cycles of support and maintenance with the CRM provider. In acknowledging the change of approach, the Trustees have agreed to restate the accounts from 2020 in light of the capitalisation approach to the digital project.

RESERVES POLICY AND POSITION

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

To support the Charity's future and necessary investment in IT, the Trustees acknowledge that at least part of the charity's unrestricted funds should be earmarked for such purposes. As such, an amount of £200k has been set aside as a designated IT fund at 31 December 2021 (2020: £200k).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

RESERVES POLICY AND POSITION (continued)

Following the change in accounting policy (see note 15 for more details), the Trustees also decided to earmark funds for the intangible fixed assets that have been capitalised in relation to the website development and the digital project. As such, an amount of £334k has been set aside as a designated intangible fixed asset fund at 31 December 2021 (2020: £297k)

The remainder of the Charity's general unrestricted funds (or free reserves) are available to the Charity for its day-to-day requirements and to cover the cost of unforeseen contingencies. Further to a review of the reserves requirement in 2017, the Trustees determined that at any given time, the Charity should hold free reserves equal to the higher of £150,000 or six months budgeted unrestricted expenditure for the coming financial year in relation to non-staff costs plus two months of budgeted staff costs. At 31 December 2021, the Charity held free reserves totalling £212k which the Trustees recognise is in excess of the target requirement referenced above. The Trustees will be revisiting the reserves policy during the course of 2022 in light of wider considerations in relation to the charity's future strategy and activities.

RISK MANAGEMENT

The Trustees have a risk management strategy which comprises:

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

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

COMPLAINTS POLICY

The PGS has a complaints policy and procedure for our service users and sets high standards for our staff. The Trustees are pleased to report that during 2021 no complaints were received (2020: nil).

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

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

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

THE TRUSTEES

The Trustees who served during the period up to the date of this report are shown on page 1.

AUDITORS

During the year, the external audit of PGS was tendered with Buzzacott LLP duly being appointed as auditors with effect from the year ended 31st December 2021.

Approved by the Trustees on 12th May 2022 and signed on their behalf by:



Theo Platt

Chair of the Board of Trustees

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PARISH GIVING SCHEME

Opinion

We have audited the financial statements of Parish Giving Scheme (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)
TO THE MEMBERS OF PARISH GIVING SCHEME

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)
TO THE MEMBERS OF PARISH GIVING SCHEME

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

INDEPENDENT AUDITOR'S REPORT (continued)
TO THE MEMBERS OF PARISH GIVING SCHEME

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and reviewing the minutes of the meetings of trustees.

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

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

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

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT cont
TO THE MEMBERS OF PARISH GIVING SCHEME

Use of our report

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

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is written in a cursive, stylized font.

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

Date: 8 June 2022

**Statement of financial activities (incorporating an income and expenditure account)
For the year ended 31 December 2021**

	Note	Restricted funds £'000	Unrestricted funds £'000	2021 Total £'000	2020 Total Restated £'000
Income from:					
Charitable activities	2	66,142	639	66,781	57,785
Total		66,142	639	66,781	57,785
Expenditure on:					
Charitable activities	3	65,992	626	66,618	57,586
Total		65,992	626	66,618	57,586
Net income and net movement in funds	4	150	13	163	199
Transfer between funds		(131)	131	-	-
Reconciliation of funds					
Funds at the start of the year (as restated)	15	-	602	602	403
Funds at the end of the year		19	746	765	602

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

Full comparatives for the year to 31st December 2020, are shown in note 13.

Balance sheet
As at 31 December 2021

Company number 08824540

	Note	2021 £'000	2020 Restated £'000
Fixed assets			
Intangible fixed assets	7	334	297
Current assets			
Stock		26	26
Debtors	8	130	124
Cash at bank and in hand		386	286
		<u>542</u>	<u>436</u>
Creditors: amount due within one year	9	(111)	(131)
Net current assets		<u>431</u>	<u>305</u>
Net assets		<u>765</u>	<u>602</u>
Reserves			
Restricted funds	11	19	-
Unrestricted funds			
Designated funds	11		
- intangible fixed assets		334	297
- IT fund		200	200
General funds		212	105
Total funds		<u>765</u>	<u>602</u>

Approved by the Trustees on 12th May 2022 and signed on their behalf by:



Theo Platt

Chair of the Board of Trustees

Statement of Cashflows
Year ended 31 December 2021

	2021	<i>2020</i>
	£'000	<i>Restated</i> £'000
Net cash inflow/(outflow) from operating activities (see below)	248	<i>142</i>
Cash flows from investing activities		
Purchase of intangible fixed assets	(148)	<i>(297)</i>
Change in cash & cash equivalents during year	100	<i>(155)</i>
Cash & cash equivalents at 1 January	286	<i>441</i>
Cash & cash equivalents at 31 December	386	<i>286</i>
Reconciliation of net movement in funds to net cash inflow/ from operating activities	163	<i>199</i>
Adjustments for:		
Amortisation of intangible fixed assets	111	<i>-</i>
Increase in stock	-	<i>(6)</i>
(Increase) in debtors	(6)	<i>(111)</i>
(Decrease)/Increase in creditors	(20)	<i>60</i>
Net cash inflow/(outflow) from operating activities	248	<i>142</i>
Analysis of cash and cash equivalents		
Cash in bank & in hand	386	<i>286</i>
Total cash and cash equivalents	386	<i>286</i>

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

Notes to the financial statements
For the year ended 31 December 2021

1. Accounting policies

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

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

**Notes to the financial statements
For the year ended 31 December 2021**

1. Accounting policies (continued)

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

Notes to the financial statements

For the year ended 31 December 2021

2. Income from charitable activities

	Restricted funds £'000	Unrestricted funds £'000	2021 Total £'000	2020 Total £'000
Ongoing monthly service contributions from member Dioceses	-	589	589	446
Restricted donations	53,388	-	53,388	46,232
Gift Aid reclaimed (restricted)	12,444	-	12,444	10,828
Initial contributions from member Dioceses	-	40	40	40
Grant from Archbishops' Council	310	-	310	234
Other income	-	10	10	5
	<u>66,142</u>	<u>639</u>	<u>66,781</u>	<u>57,785</u>

All income from ongoing service contributions from member Dioceses, initial contributions from member Dioceses and other income in 2021 and 2020 was unrestricted. The grant from Archbishops' Council in 2021 relates to PGS's digital project and is a contribution towards the development phase. All other income was credited to restricted funds in both 2021 and 2020.

3. Expenditure on charitable activities

	Restricted funds £'000	Unrestricted funds £'000	2021 Total £'000	2020 Total Restated £'000
Grants back to parishes (restricted)	53,388	-	53,388	46,232
Gift Aid forwarded to parishes (restricted)	12,444	-	12,444	10,828
Grants back to parishes including gift aid (restricted)	<u>65,832</u>	<u>-</u>	<u>65,832</u>	<u>57,060</u>
Support costs:				
Staff costs – note 5	-	289	289	276
Governance	-	12	12	16
Website development costs	-	90	90	90
Digital project IT costs	160	-	160	45
Amortisation charge	-	111	111	-
Other costs	-	124	124	99
	<u>65,992</u>	<u>626</u>	<u>66,618</u>	<u>57,586</u>

All expenditure on staff costs, governance costs and other costs in 2021 and 2020 was unrestricted.

Notes to the financial statements
For the year ended 31 December 2021

4. Net movement in funds

	2021	<i>2020</i>
	Total	<i>Total</i>
	£'000	<i>Restated</i>
		<i>£'000</i>
This is stated after charging:		
Auditors' remuneration – audit	10	7
Amortisation	111	-
Operating leases – land and buildings (note 12)	22	22

5. Staff numbers and costs

The aggregate payroll costs for staff was as follows:

	2021	<i>2020</i>
	£'000	<i>£'000</i>
Wages and salaries	231	<i>225</i>
Social security costs	21	<i>20</i>
Employers pension contributions	37	<i>31</i>
	289	<i>276</i>

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

	No of	<i>No of</i>
	Employees	<i>employees</i>
	2021	<i>2020</i>
Charitable activities	8.0	<i>8.0</i>
	8.0	<i>8.0</i>

On an annualised basis, one employee earned more than £60,000 during the year. (2020: Nil).

Remuneration of key management personnel

Key management personnel are deemed to be those having authority and responsibility, delegated to them by the directors, for planning, directing and controlling the activities of the PGS. During 2021 the key management personnel comprised the Chief Executive Officer and the Head of Operations. The total remuneration for these two employees (together with employer pension and national insurance contributions) amounted to £101k (2020: £90k)

Transactions with Trustees

Two Trustees (2020: two) received reimbursement for out of pocket expenses during the period amounting to £501 (2020: £169). Four Trustees (2020: five) made donations of £2,061 (2020: £6,913) (excluding Gift Aid) to PGS during the year, to financially support the Church of England in their locality.

Notes to the financial statements
For the year ended 31 December 2021

6. Taxation

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

7. Intangible fixed assets

Intangible Fixed Assets

	Digital project and website	Total
<i>Cost or valuation:</i>	£'000	£'000
At 1 January 2021	297	297
Additions	148	148
At 31 December 2021	445	445
 <i>Amortisation:</i>		
At 1 January 2021	-	-
Charge for year	111	111
At 31 December 2021	111	111
 <i>Net book value:</i>		
At 1 January 2021	297	297
At 31 December 2021	334	334

8. Debtors: amounts falling due within one year

	2021	2020
	£'000	£'000
Trade debtors	21	3
Prepayments and other debtors	34	24
Accrued income – grant instalment due from Archbishops' Council	75	97
	130	124

Notes to the financial statements
For the year ended 31 December 2021

9. Creditors: amounts falling due within one year

	2021	2020
	£'000	£'000
Trade creditors	26	72
Other taxes and social security	6	5
Accruals and other creditors	79	54
	111	131

10. Analysis of net assets between funds

	Restricted funds 2021 £'000	Designated funds 2021 £'000	General funds 2021 £'000	Total funds 2021 £'000
Intangible fixed assets	-	334	-	334
Net current assets	19	200	212	431
Net assets at 31 December 2021	19	534	212	765

Comparative analysis for 2020 as restated

	<i>Restricted funds 2020 £'000</i>	<i>Designated funds 2020 £'000</i>	<i>General funds 2020 £'000</i>	<i>Total Funds 2020 £'000</i>
<i>Intangible fixed assets</i>	-	297	-	297
<i>Net current assets</i>	-	200	105	305
<i>Net assets at 31 December 2020</i>	<i>-</i>	<i>497</i>	<i>105</i>	<i>602</i>

Notes to the financial statements
For the year ended 31 December 2021

11. Movement in funds

	Balance at 1st January 2021 (Restated) £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance at 31st December 2021 £'000
Unrestricted funds					
General fund	105	639	(626)	94	212
Designated funds					
- IT fund	200	-	-	-	200
- intangible fixed assets fund	297	-	-	37	334
	602	639	(626)	131	746
Restricted funds					
Parish donations	-	65,832	(65,832)	-	-
Digital project grant	-	310	(160)	(131)	19
	-	66,142	(65,992)	(131)	19
Total	602	66,781	(66,618)	-	765

Comparative movements for 2020

	Balance at 1st January 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	Balance at 31st December 2020 £'000 (restated)
Unrestricted funds					
General fund	203	491	(526)	(63)	105
Designated funds					
- IT fund	200	-	-	-	200
- intangible fixed assets fund	-	-	-	297	297
	403	491	(526)	234	602
Restricted funds					
Parish donations	-	57,060	(57,060)	-	-
Digital project grant	-	234	-	(234)	-
	-	57,294	(57,060)	(234)	-
Total	403	57,785	(57,586)	-	602

Notes to the financial statements
For the year ended 31 December 2021

11. Movement in funds (continued)

Designated funds

The IT fund was set up as a designated fund during 2016, to make a fund available to support the charity's future investment in IT. During 2018, the Trustees decided to increase this designated fund to £200k.

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

Restricted funds

These comprise:-

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

12. Financial commitments: operating leases

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

	2021	2020
	£'000	£'000
Land and buildings where the lease expires:		
Within one year of the balance sheet date	22	22
In the second to fifth years inclusive of the balance sheet date	88	88
	110	110

Notes to the financial statements
For the year ended 31 December 2021

13. Comparative statement of financial activities

	Restricted funds <i>Restated</i> £'000	Unrestricted funds <i>Restated</i> £'000	2020 Total <i>Restated</i> £'000
Income from:			
Charitable activities	57,294	491	57,785
Total	57,294	491	57,785
Expenditure on:			
Charitable activities	57,294	292	57,586
Total resources expended	57,294	292	57,586
Net movement in funds	-	199	199
Reconciliation of funds			
Funds at the start of the year	-	403	403
Funds at the end of the year (restated)	-	602	602

14. Related party transactions

Details of transactions with the charity's Trustees are provided at note 5. There were no other related party transactions during the period of report (2020 – none).

Notes to the financial statements
For the year ended 31 December 2021

15. Prior year adjustments

A reconciliation of the opening fund balances at 1st January 2021, the net expenditure for the year ended 31st December 2020 and the intangible fixed assets at 31st December 2020 together with the amounts as previously reported is shown below:

Reconciliation of fund balances at 31st December 2020

	As previously stated £'000	Adjustment (a) £'000	Adjustment (b) £'000	As restated £'000
Designated fund – IT Fund	98	-	102	200
Designated fund – Intangible fixed asset fund	-		297	297
General fund	207	63	(165)	105
Restricted fund – parish donations	-	-	-	-
Restricted fund – digital project fund	-	234	(234)	-
Total	305	297	-	602

(a) Adjustment in relation to items treated as capital rather than revenue expenditure

(b) Transfer between funds to reflect the transfer to the designated IT fund in 2020 that needs to be reversed, together with the creation of a designated fund for the intangible fixed asset.

<u>Reconciliation of reported expenditure for the year ended 31st December 2020</u>	£'000
Net expenditure as previously stated	57,883
Adjustment in relation to items treated as capital rather than expenditure	<u>(297)</u>
	<u>57,586</u>

<u>Reconciliation of intangible fixed assets at 31st December 2020</u>	£'000
Intangible fixed assets as previously stated	Nil
Adjustment in relation to items treated as capital rather than expenditure	<u>297</u>
	<u>297</u>

During the year ended 31 December 2021, the Trustees had reconsidered the expenditure incurred in relation to the digital project and the website development and decided that much of the costs incurred satisfy the criteria for capitalisation. This represents a change of accounting policy and the accounting treatment has been applied retrospectively, resulting in a restatement of the comparative figures.

Notes to the financial statements
For the year ended 31 December 2021

15. Prior year adjustments (continued)

The comparative Statement of Financial Activities has been adjusted to reduce expenditure by £297k, with an equivalent amount being included as intangible fixed assets. As the digital project and the website were still being progressed at 31st December 2020, no amortisation charge has been reflected in the restated accounts as the asset was not in use until March 2021.

The fund balances brought forward have also been adjusted to reflect this change, with an additional designated fund established reflecting the carrying value of the intangible assets created (which are not available to the charity for working capital requirements).

REGISTER OF MEMBERS at 31st December 2021

- (1) **Gloucester Diocesan Board of Finance** incorporated and registered in England and Wales with company number 162165 registered charity (number 251234) whose registered office is at College Green, Gloucester, GL1 2LY (**Gloucester DBF**)
- (2) **Exeter Diocesan Board of Finance Limited** incorporated and registered in England and Wales with company number 186001 registered charity (number 249798) whose registered office is at The Old Deanery, The Cloisters, Exeter, Devon, EX1 1HS (**Exeter DBF**)
- (3) **Winchester Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00142351 registered charity (number 249276) whose registered office is at Old Alresford Place, Alresford, Hampshire, SO24 9DH (**Winchester DBF**)
- (4) **Chichester Diocesan Fund & Board of Finance** incorporated and registered in England and Wales with company number 00133558 and registered charity (number 243134) whose registered office is 211 New Church Road, Hove, East Sussex, BN3 4ED (**Chichester DBF**)
- (5) **Guildford Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00225289 and registered charity (number 248245) whose registered office is at Quarry Street, Guildford , GU1 3XG (**Guildford DBF**)
- (6) **Liverpool Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00018301 and registered charity (number 249740) whose registered office is at St James House, St James Road, Liverpool, Merseyside, L1 7BY (**Liverpool DBF**)
- (7) **Chelmsford Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00137029 and registered charity (number 249505) whose registered office is at 53 New Street, Chelmsford, Essex, CM1 1AT. (**Chelmsford DBF**)
- (8) **Portsmouth Diocesan Board of Finance** incorporated and registered in England and Wales with company number 226466 and registered charity (number 249256) whose registered office is at Peninsular House, 1st Floor, Wharf Road, Portsmouth, Hants, PO2 8HB. (**Portsmouth DBF**)
- (9) **Truro Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00049825 and registered charity (number 248330) whose registered office is at Woodlands Court, Truro Business Park, Threemilestone, Truro, Cornwall TR4 9NH. (**Truro DBF**).
- (10) **St Albans Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00145227 and registered charity (number 248887) whose registered office is at Holywell Lodge, 41 Holywell Hill, St Albans AL1 1HE. (**St Albans DBF**)

REGISTER OF MEMBERS at 31st December 2021 (ctd)

- (11) **London Diocesan Fund** incorporated and registered in England and Wales with company number 150856 and registered charity (number 241083) whose registered office is at London Diocesan House, 36 Causton Street, London SW1P 4AU. **(London DBF)**
- (12) **Leicester Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00227087 and registered charity (number 249100) whose registered office is at St Martins House, 7 Peacock Lane, Leicester, LE1 5PZ. **(Leicester DBF)**
- (13) **Birmingham Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00440966 and registered charity (number 249403) whose registered office is at 1 Colmore Row, Birmingham, West Midlands, B3 2BJ. **(Birmingham DBF)**
- (14) **Newcastle Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00650977 and registered charity (number 247233) whose registered office is St Johns Terrace, North Shields, NE29 6HS. **(Newcastle DBF)**
- (15) **Salisbury Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00017442 and registered charity (number 240833) whose registered office is at 99 Crane Street, Salisbury SP1 2QB. **(Salisbury DBF)**
- (16) **Ely Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00142183 and registered charity (number 245456) whose registered office is at Bishop Woodford House, Barton Road, Ely Cambridgeshire, CB7 4DX. **(Ely DBF)**
- (17) **St Edmundsbury and Ipswich Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00143034 and registered charity (number 248919) whose registered office is at St Nicholas, Centre, 4 Cutler Street, Ipswich, Suffolk, IP1 1UQ. **(St Edmundsbury and Ipswich DBF)**
- (18) **Bristol Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00156243 and registered charity (number 248502) whose registered office is at First Floor Hillside House 1500 Parkway North, Newbrick Road, Stoke Gifford, Bristol, BS34 8YU. **(Bristol DBF).**
- (19) **Derby Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00229700 and registered charity (number 249767) whose registered office is at Derby Church House, Full Street, Derby, DE1 3DR. **(Derby DBF)**
- (20) **Oxford Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00142978 and registered charity (number 247954) whose registered office is at Oxford Langford Locks, Kidlington, Oxford, Oxon, OX5 1GF. **(Oxford DBF)**

REGISTER OF MEMBERS at 31st December 2021 (ctd)

- (21) **Sheffield Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00196087 and registered charity (number 245861) whose registered office is at 95-99 Effingham Street, Rotherham, S65 1BL. **(Sheffield DBF)**
- (22) **Durham Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00192018 and registered charity (number 248287) whose registered office is at Cuthbert House, Stonebridge, Durham DH1 3RY. **(Durham DBF)**
- (23) **Hereford Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00144467 and registered charity (number 249685) whose registered office is at The Palace, Palace Yard, Hereford HR4 9BL. **(Hereford DBF)**
- (24) **Lincoln Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00097256 and registered charity (number 249355) whose registered office is at Edward King House, The Old Palace, Lincoln LN2 1PU. **(Lincoln DBF)**
- (25) **Worcester Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00271752 and registered charity (number 247778) whose registered office is at The Old Palace, Deansway, Worcester WR1 2JE. **(Worcester DBF)**
- (26) **Peterborough Diocesan Board of Finance** incorporated and registered in England and Wales with company number 186179 and registered charity (number 250569) whose registered office is at The Palace, Peterborough PE1 1YB. **(Peterborough DBF)**
- (27) **Coventry Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00319482 and registered charity (number 247828) whose registered office is at Diocesan Offices, 1 Hill Top, Coventry, CV1 5AB. **(Coventry DBF)**
- (28) **Leeds Diocesan Board of Finance** incorporated and registered in England and Wales with company number 08823593 and registered charity (number 1155876) whose registered office is at 17/19 York Place, Leeds, England, LS1 2EX. **(Leeds DBF)**
- (29) **York Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00225234 and registered charity (number 244976) whose registered office is at Amy Johnson Way, York YO30 4XT. **(York DBF)**
- (30) **Southwark Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00236594 and registered charity (number 249678) whose registered office is at Trinity House, 4 Chapel Court, Borough High Street, London SE1 1HW. **(Southwark DBF)**

REGISTER OF MEMBERS at 31st December 2021 (ctd)

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

Since the end of the financial year, the following new members have joined the PGS:

- (32) **Canterbury Diocesan Board of Finance** incorporated and registered in England and Wales with company number 00145650 and registered charity (number 249972) whose registered office is at Lady Woottons Green, Canterbury, Kent, CT1 1NQ. (**Canterbury DBF**)
- (33) **Rochester Diocesan Society and Board of Finance** incorporated and registered in England and Wales with company number 140656 and registered charity (number 249339) whose registered office is Diocesan Office, St Nicholas Church, Boley Hill, Rochester, Kent, ME1 1SL. (**Rochester DBF**)
- (34) **Norwich Diocesan Board of Finance Ltd (The)** incorporated and registered in England and Wales with company number 88175 and registered charity (number 249318) whose registered office is Diocesan House, 109 Dereham Road, Easton, Norwich, Norfolk, NR9 5ES. (**Norwich DBF**)