

St Clement's Parish Property
Registered Charity No. 220051

Financial Statements
for the year ended
30th June 2022

Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles'
Oxford
OX1 3LE

St Clement's Parish Property
Index to the Financial Statements
for the year ended 30th June 2022

	Page
Annual Report	1 - 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 12

**St Clement's Parish Property
Annual Report for the year ended 30th June 2022**

Legal and Administrative Information

St Clement's Parish Property is registered with the Charity Commissioners (No. 220051) and constituted by Deed of Trust dated 17th March 1903.

The Charity is administered by a Board of Trustees. The Trustees who served during the year were as follows:-

Chair	Revd Rachel Gibson (Rector of St Clement's Church)
Treasurer	Mr S J Livingstone
Other Trustees	Ms H Carstairs
	Mrs K Rumford
	Mr R Knight

New Trustees are appointed by the remaining Trustees. Nominations for Trustees are put forward at Trustees' meetings, when the individual has confirmed their willingness to serve, then formally proposed, seconded and voted upon at the meeting itself. Induction and training of new Trustees is informal, mainly covered by and attendance at meetings where policy decisions are taken and matters of concern discussed; and by reference to Charity Commission training and guidance documents.

The Charity's insurance broker for general insurance purposes as well as Trustees' liability insurance is Ecclesiastical Insurance Office (EIG). The Charity's banker is Barclays Bank plc, Leicester LE87 2BB. The independent examiner is Mr L J Baker FCA, Wenn Townsend, 30 St Giles, Oxford OX1 3LE. The Charity has also taken advice from experienced individual Health and Safety and HR practitioners.

The day to day running of the Charity is managed by a General Manager but the Trustees consider that they are the Charity's key management personnel and they give of their time freely.

Object, Organisation and Activities

The object of the Charity as stated in the 1903 Deed of Trust is to maintain any properties it owns for any objects, ends or purposes having in view the spiritual, intellectual, moral or social wants of the inhabitants of the parish of St Clement's or the immediate neighbourhood which the Rector of the parish for the time being may approve. The mission statement of the Charity is to offer a visible practical Christian presence in the local community with a vision to see a flourishing, hospitable local community, attentive to the least, the lost and lonely. The Charity's values, inspired by the example of Jesus Christ, are to be generous, hospitable, servant-hearted, visible and accessible, and in all things to work to build community for now and the future.

The Trust Deed states that any rents or profits accruing from the properties owned by the Charity shall be employed first in payment of the annual outgoings in respect of the properties, thereafter any surplus shall be applied as a fund for the repair and amendment of the buildings.

During the year under review the Charity has continued to work towards fulfilment of its object in a number of ways:

- The facilities at the St Clement's Centre in Cross Street and the Mish are hired by a number of different charities and community groups which are aligned with the mission and values of the Charity. These groups provide a diverse range of activities, open community events, children's playgroups, art classes and music groups. These groups include a number of churches, including St Clement's church.

St Clement's Parish Property

Annual Report for the year ended 30th June 2022

Object, Organisation and Activities (continued)

- The Charity's premises are also home to a number of local charities forming a small office community, comprising St Clement's Parochial Church Council (St Clement's PCC), the Oxford Churches Debt Centre, KEEN and the Charity of Thomas Dawson.
- The Charity provides accommodation rent-free to St Clement's PCC for the use of the Curate, which is in line with the Charity objects, organisation and activities.
- The Charity pays the costs of a General Manager who is responsible for overseeing the operations of the Charity and guiding the Trustees on governance and strategic decisions. The staff team also includes part-time maintenance staff at the St Clement's Centre and the Old Mission Hall properties. The Charity also pays 50% of the costs of the St Clement's PCC's children's and youth work which is in recognition of the work carried out in line with the Charity's objectives.
- The Charity's residential lettings were managed by Finders Keepers, the trading name of Countrywide Residential Lettings Limited.
- Guided by the General Manager the Trustees have continued with the ongoing programme of maintenance, repair and refurbishment work on all the Charity's properties.
- During the year, the Trustees continued working with its advisers on the legal framework of the Charity. On 31st August 2022, a new charitable company, St Clement's Community Property Trust (charity number 1200229 and company number 13710952), was registered at the Charity Commission. It is the Trustees intention to transfer the charity as a going concern to this newly formed charitable company with effect from 31st December 2022.
- The Trustees met six times during the period to receive reports from the General Manager and others as appropriate, to consider matters arising from the day-to-day operations of the Charity and to discuss strategic initiatives.
- The Trustees being cognisant of the Charity's substantial financial reserves are considering a more ambitious programme of property management and community development consistent with the Charity's objectives. This has included engaging advisers and experts to prepare plans for a refurbishment of the St Clement's Centre and has incurred expenditure totalling £18,294 in this current financial period.
- In February 2021, the Mish basement youth space was flooded. The damage was significant and currently the space is not being occupied. The Trustees are considering the options of how this space is returned to use.

Public Benefit

As well as maintaining its properties as required by its deeds, the Trust uses its buildings and the rental income it raises for a wide range of community activities. These benefit all ages and incomes, from toddlers through to pensioners.

The Trustees review the aims, objectives and activities each year. As part of this review, reference is made to the guidance contained in the Charity Commission's general guidance on public benefit. The Trustees are satisfied that the activities of the charity fall comfortably within this public benefit test.

St Clement's Parish Property

Annual Report for the year ended 30th June 2022

Finances and Reserves Policy

The attached financial statements show the current state of the finances.

The Trustees consider that the current state of the Charity's finances is sound.

The Trustees have determined that it should be the general policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates at least to approximately three months running costs. The Trustees have also determined to maintain designated funds: the Capital Improvement fund, which is a general property improvement fund, and a Renovation Reserve, which is a fixed amount held in the event of any major property overhauls being required. This policy would provide sufficient funds to cover the ongoing maintenance and repair of the property portfolio, together with the associated support costs and provides contingency reserves in the event of any unexpected major property maintenance requirements. During the year, the Trustees designated a further £160,000 towards the Renovation Reserve. At 30th June 2022, the balance of the Unrestricted General Reserves, stood at £66,077 (2021: £242,880) and the total Designated Funds totalled £4,320,000 (2021: £4,160,000).

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that insurances and systems are in place to mitigate any such risks.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

On Behalf of the Trustees

Revd Rachel Gibson

27th October 2022

St Clement's Parish Property
Independent Examiner's Report
for the year ended 30th June 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th June 2022 which are set out on pages 5 to 12.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mr L J Baker FCA
Wenn Townsend
30 St Giles'
Oxford
OX1 3LE

27th October 2022

**St Clement's Parish Property
Statement of Financial Activities
For the year ended 30th June 2022**

	Note	Unrestricted funds £	Designated funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Total 2021 £
Incoming resources							
Investment income	2	229,006	-	229,006	181,165	-	181,165
Voluntary income	3	16,014	-	16,014	31,891	-	31,891
Total incoming resources		<u>245,020</u>	<u>-</u>	<u>245,020</u>	<u>213,056</u>	<u>-</u>	<u>213,056</u>
Resources expended							
Charitable activities	4	261,823	-	261,823	204,148	-	204,148
Total resources expended		<u>261,823</u>	<u>-</u>	<u>261,823</u>	<u>204,148</u>	<u>-</u>	<u>204,148</u>
Gain on revaluation	7	-	-	-	-	-	-
Net incoming resources		(16,803)	-	(16,803)	8,908	-	8,908
Transfers between funds		(160,000)	160,000	-	-	-	-
Net income / (expenditure)		<u>(176,803)</u>	<u>160,000</u>	<u>(16,803)</u>	<u>8,908</u>	<u>-</u>	<u>8,908</u>
Total funds at 1st July		<u>242,880</u>	<u>4,160,000</u>	<u>4,402,880</u>	<u>233,972</u>	<u>4,160,000</u>	<u>4,393,972</u>
Total funds at 30th June		<u>66,077</u>	<u>4,320,000</u>	<u>4,386,077</u>	<u>242,880</u>	<u>4,160,000</u>	<u>4,402,880</u>

The notes on pages 7 to 12 form an integral part of these accounts

**St Clement's Parish Property
Balance Sheet as at 30th June 2022**

	Note	Unrestricted funds £	Designated funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Total 2021 £
Fixed assets							
Freehold properties	7(a)	-	3,960,000	3,960,000	-	3,960,000	3,960,000
Equipment	7(b)	-	-	-	-	-	-
		<u>-</u>	<u>3,960,000</u>	<u>3,960,000</u>	<u>-</u>	<u>3,960,000</u>	<u>3,960,000</u>
		<u><u>-</u></u>	<u><u>3,960,000</u></u>	<u><u>3,960,000</u></u>	<u><u>-</u></u>	<u><u>3,960,000</u></u>	<u><u>3,960,000</u></u>
Current assets							
Debtors	8	576	-	576	7,102	-	7,102
Cash at bank and in hand		82,649	360,000	442,649	257,292	200,000	457,292
		<u>83,225</u>	<u>360,000</u>	<u>443,225</u>	<u>264,394</u>	<u>200,000</u>	<u>464,394</u>
		<u><u>83,225</u></u>	<u><u>360,000</u></u>	<u><u>443,225</u></u>	<u><u>264,394</u></u>	<u><u>200,000</u></u>	<u><u>464,394</u></u>
Current liabilities							
Creditors: Amounts falling due within one year	9	(17,148)	-	(17,148)	(21,514)	-	(21,514)
		<u>(17,148)</u>	<u>-</u>	<u>(17,148)</u>	<u>(21,514)</u>	<u>-</u>	<u>(21,514)</u>
		<u><u>(17,148)</u></u>	<u><u>-</u></u>	<u><u>(17,148)</u></u>	<u><u>(21,514)</u></u>	<u><u>-</u></u>	<u><u>(21,514)</u></u>
Net current assets		<u>66,077</u>	<u>360,000</u>	<u>426,077</u>	<u>242,880</u>	<u>200,000</u>	<u>442,880</u>
		<u><u>66,077</u></u>	<u><u>360,000</u></u>	<u><u>426,077</u></u>	<u><u>242,880</u></u>	<u><u>200,000</u></u>	<u><u>442,880</u></u>
Net assets		<u>66,077</u>	<u>4,320,000</u>	<u>4,386,077</u>	<u>242,880</u>	<u>4,160,000</u>	<u>4,402,880</u>
		<u><u>66,077</u></u>	<u><u>4,320,000</u></u>	<u><u>4,386,077</u></u>	<u><u>242,880</u></u>	<u><u>4,160,000</u></u>	<u><u>4,402,880</u></u>
Represented By:							
Unrestricted funds		66,077	-	226,077	242,880	-	242,880
Designated funds		-	4,320,000	4,160,000	-	4,160,000	4,160,000
		<u>66,077</u>	<u>4,320,000</u>	<u>4,386,077</u>	<u>242,880</u>	<u>4,160,000</u>	<u>4,402,880</u>
		<u><u>66,077</u></u>	<u><u>4,320,000</u></u>	<u><u>4,386,077</u></u>	<u><u>242,880</u></u>	<u><u>4,160,000</u></u>	<u><u>4,402,880</u></u>

These accounts were approved at a meeting of the Trustees held on 27th October 2022

Revd Rachel Gibson

The notes on pages 7 to 12 form an integral part of these accounts

**St Clement's Parish Property
Notes to the Financial Statements
for the year ended 30th June 2022**

1. Accounting Policies

(a) Basis of Preparation

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

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Activities

The financial statements include the results of the Charity's operations as described in the Annual Report and all of which are continuing.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Rental income is recognised on a per diem basis with any rentals in respect of future periods deferred accordingly (see note 9)

(d) Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. All support costs have been allocated to charitable activities in the current and previous year.

(f) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**St Clement's Parish Property
Notes to the Financial Statements
for the year ended 30th June 2022**

1. Accounting Policies (continued)

(g) Value Added Tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.

(h) Social Investment

Certain of the properties owned by the Charity are let at below market rent to such bodies as St Clement's PCC. The Trustees regard this element of subsidy as contributing to the social welfare of the greater community of St Clements. This aspect of the Charity's work is described in more detail in the Trustees' Annual Report which accompanies the Accounts.

(i) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	-	None
Equipment	-	Straight line over three years

Freehold land and buildings are maintained in a sufficient standard of upkeep that the impact of depreciation is considered to be immaterial. As such no depreciation is charged.

(j) Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in SOFA.

(k) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

St Clements Parish Property
Notes to the Financial Statements
for the year ended 30th June 2022

2. Investment income

	Unrestricted funds £	Designated funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Total 2021 £
Gross rental income	227,077	-	227,077	178,608	-	178,608
Bank interest	1,929	-	1,929	2,557	-	2,557
	<u>229,006</u>	<u>-</u>	<u>229,006</u>	<u>181,165</u>	<u>-</u>	<u>181,165</u>

3. Voluntary income

	Unrestricted funds £	Designated funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Total 2021 £
Job Retention Scheme	-	-	-	1,523	-	1,523
COVID Support Grants	16,014	-	16,014	30,219	-	30,219
Other grants	-	-	-	149	-	149
	<u>16,014</u>	<u>-</u>	<u>16,014</u>	<u>31,891</u>	<u>-</u>	<u>31,891</u>

4. Charitable activities

	Unrestricted funds £	Designated funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Total 2021 £
Rates	7,055	-	7,055	10,357	-	10,357
Insurance	8,455	-	8,455	7,667	-	7,667
Repairs & maintenance	114,725	-	114,725	69,969	-	69,969
Major development work						
- SCC	18,294	-	18,294	-	-	-
Light and heat	14,792	-	14,792	13,958	-	13,958
Property manager salary	-	-	-	-	-	-
Other property salaries	58,148	-	58,148	56,638	-	56,638
Licences & subscriptions	579	-	579	716	-	716
Legal & professional fees	28,200	-	28,200	29,496	-	29,496
Support costs	11,575	-	11,575	15,347	-	15,347
	<u>261,823</u>	<u>-</u>	<u>261,823</u>	<u>204,148</u>	<u>-</u>	<u>204,148</u>

5. Governance Costs

	Unrestricted funds £	Designated funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Total 2021 £
Independent Examiner's fees	470	-	470	470	-	470
Accountancy costs	1,881	-	1,881	1,881	-	1,881
	<u>2,351</u>	<u>-</u>	<u>2,351</u>	<u>2,351</u>	<u>-</u>	<u>2,351</u>

**St Clements Parish Property
Notes to the Financial Statements
for the year ended 30th June 2022**

6. Support Costs

	Basis of Apportionment	Cost of Charitable Activities £	Governance Costs £	Total 2021 £	Total 2020 £
Independent Examiner's fees	Direct	-	470	470	470
Accountancy costs	Direct	5,890	1,881	7,771	7,537
Administration wages	Direct	4,929	-	4,929	6,103
Printing, postage and stationery	Direct	88	-	88	223
Communications	Direct	2,089	-	2,089	1,885
		<u>12,996</u>	<u>2,351</u>	<u>15,347</u>	<u>16,218</u>

7. Fixed Assets

(a) Investment properties

	2021 £	Revaluation £	2022 £
Cross Street Centre	1,500,000	-	1,500,000
12A Morrell Avenue	510,000	-	510,000
57A-57F St Clements	1,950,000	-	1,950,000
	<u>3,960,000</u>	<u>-</u>	<u>3,960,000</u>

The properties were reclassified as investment properties in 2019 and were professionally revalued for the purpose of including them in the accounts at their fair value. The Trustees are of the opinion that the valuation has not materially changed in the year.

(b) Equipment

	£
Cost	
Brought forward 1st July 2021 and carried forward 30th June 2022	22,565
Depreciation	
Brought forward 1st July 2021	22,565
Charge for the year	-
Carried forward 30th June 2022	<u>22,565</u>
Net book value 30th June 2022	<u>-</u>
Net book value 30th June 2021	<u>-</u>

**St Clements Parish Property
Notes to the Financial Statements
for the year ended 30th June 2022**

8. Debtors

	2022	2021
	£	£
Rental debtors	576	370
Prepayments	-	6,712
	576	7,082
	576	7,082

9. Liabilities: amounts falling due within one year

	2022	2021
	£	£
Creditors	9,435	11,601
Accruals	3,805	4,083
Deferred income	2,888	4,299
Other creditors	1,020	-
	17,148	19,983
	17,148	19,983

10. Fund movements

	Opening Balance (restated) £	Incoming Resources/ Revaluation £	Total Expenditure £	Transfers £	Closing Balance £
2022					
Unrestricted					
General Reserve	242,880	245,020	(261,823)	(160,000)	66,077
Designated					
Properties	3,960,000	-	-	-	3,960,000
Renovation Reserve	200,000	-	-	160,000	360,000
	4,402,880	-	-	-	4,402,880
	4,402,880	-	-	-	4,402,880

	Opening Balance (restated) £	Incoming Resources/ Revaluation £	Total Expenditure £	Transfers £	Closing Balance £
2021					
Unrestricted					
General Reserve	233,972	213,056	(204,148)	-	242,880
Designated					
Properties	3,960,000	-	-	-	3,960,000
Renovation Reserve	200,000	-	-	-	200,000
	4,393,972	213,056	(204,148)	-	4,402,880
	4,393,972	213,056	(204,148)	-	4,402,880

Unrestricted funds - those funds which the Trustees are free to use in accordance with the objects of the Charity.

Designated Properties Fund – the value of the charity’s investment properties.

Designated Renovation Reserve – held in the event of any major property overhauls required to be carried out by the Trustees.

**St Clement's Parish Property
Notes to the Financial Statements
for the year ended 30th June 2022**

11. Summary of Net Assets by Funds

	Unrestricted Funds £	Designated Funds £	Total £
2022			
Fixed assets	-	3,960,000	3,960,000
Net current assets	66,077	360,000	426,077
	<u>66,077</u>	<u>4,320,000</u>	<u>4,386,077</u>
2021			
Fixed assets	-	3,960,000	3,960,000
Net current assets	242,880	200,000	442,880
	<u>242,880</u>	<u>4,160,000</u>	<u>4,402,880</u>

12. Related party transactions

The Parochial Church Council Of The Ecclesiastical Parish Of St. Clement's, Oxford, the St Clement's PCC, (registered charity 1132918) is deemed to be a related party as it is also chaired by Rev Rachel Gibson.

During the year, the St Clement's PCC paid rent totalling £6,000 (2021: £6,000) to St Clement's Parish Property for the charity's office and the use of rooms for various activities. In addition, the charity provided accommodation for the St Clement's curate, the value of which is not accounted for but is considered to be in the region of £21,000 per annum.

During the year, St Clement's Parish Property contributed £10,445 (2021: £15,779) to the St Clement's PCC towards the salaries of the St Clement's PCC's Youth Worker and Children's and Families Worker.

The Charity of Thomas Dawson (registered charity 203258) is deemed to be a related party as it is also chaired by Rev Rachel Gibson.

During the year, the Charity of Thomas Dawson paid licence fees totalling £2,400 (2021: £2,400) to St Clement's Parish Property for the charity's office and the use of rooms.

13. Trustees' Remuneration and Expenses and key management personnel

The average number of employees during the year was 3 (2021: 3) with all employee time involved in providing either support to the governance of the charity or support services to charitable activities.

The day to day running of the Charity is managed by a General Manager but the Trustees consider that they are the Charity's key management personnel and they give of their time freely.

No employees had employee benefits in excess of £60,000 (2021: none).