THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PETER FARNBOROUGH

England & Wales · Charity number 1127534

Details

Other names	ST PETER'S CHURCH FARNBOROUGH
Status	Registered
Legal form	Previously excepted
Registered	2009-01-15
Register	View on the Charity Commission register

Contact

Address	St. Peters Parish Centre 60 Church Avenue Farnborough Hampshire GU14 7AP
Phone	01252513111
Email	admin@stpetersfarnborough.org.uk
Website	www.stpetersfarnborough.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Religious activities

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£690,285	£605,171	£1,979,856	12
2023-12-31	£508,976	£583,076	£1,809,742	15
2022-12-31	£513,179	£576,983	£1,943,841	20
2021-12-31	£581,256	£512,040	£1,982,646	15
2020-12-31	£562,893	£517,355	£1,878,430	17

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Trustees

Name	Role	Appointed
ANDREW LINN		
Alison Jane Smailes		2026-04-22
DAVE ROWELL		
David Shervington		2021-04-28
Dr Amy Louise Wilson		2026-04-22
Dr Leslie William Bolton		2023-04-26
Dr Richard James Brown		2025-04-30
Elizabeth Anne Rowlandson		2024-04-24
Janet Susan Ruthven		2023-09-01
John Benjamin Paul Kendall		2024-09-02
Jonathan James Coppock		2020-10-14
Jonathan Steven Kelly		2020-10-14
Joshua Blunt		2025-11-20
MARGARET TAYLOR		
Mandy Yuk Ying Burgess		2024-06-27
Mary Elizabeth Davidge		2025-04-30
Matthew David Riley		2024-06-17
Milad Chiti		2026-04-22
Natasha Jayne Rees		2026-04-22
Rev Sarah Jane Norbron		2018-04-25
Rev Timothy William Bateman		2024-02-27
Stephen Richard Moores		2024-06-03
Virginia Winkworth		2024-06-03
Yvonne Audrey Seagrave		2022-04-27

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PETER FARNBORO

England & Wales - Charity number 1127534

Accounts

Registered Charity: 1127534



ANNUAL REPORT & FINANCIAL STATEMENTS

OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2024

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ADMINISTRATIVE INFORMATION

The Charity is called "The Parochial Church Council of the Ecclesiastical Parish of Saint Peter Farnborough". The Parochial Church Council is known as the PCC for short. Other names which are used for the charity are "St Peter's Farnborough". The Church is registered with the Charity Commission for England and Wales.

REGISTERED CHARITY NUMBER

1127534

REGISTERED OFFICE

60 Church Avenue, Farnborough, Hants, GU14 7AP

PROFESSIONAL ADVISORS

Bankers: National Westminster Bank PLC. 31-37 Victoria Road, Farnborough, Hants. GU14 7NR
Independent Examiner: Wyatt & Co Chartered Accountants, 125 Main St, Garforth, Leeds LS25 1AF
Accountant: Jennifer Daplyn MIAB, RockSalt, 95 Highgate Lane, Farnborough, Hants, GU14 8AA

ANNUAL REPORT

BACKGROUND

The PCC of St Peter's Church is an official, predominantly elected team that shares leadership responsibility with its Incumbent in promoting within the ecclesiastical parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Church campus and associated properties.

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The Parish of St Peter's and the Parish of the Good Shepherd are a two-parish Group Ministry within the Aldershot Deanery of the Guildford Diocese. This is a commitment to support and co-operate in mission and has no financial obligations.

The Church Pastoral Aid Society is the sole patron of both Parishes. The PCC is registered with the Charity Commission.

MEMBERSHIP OF THE PCC

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. In 2024 the Parish elected 7 of the 15 PCC representatives with a three-year term. One place for a lay members remained vacant. The APCM was held on held on 28th April 2024 in the Church with 5 clergy and approximately one hundred parishioners attending.

During the year the following served as members of the PCC.

Incumbent:	Rev'd Timothy Bateman	(from induction on 27 February)
Clergy:	Rev'd Richard Cobbold	
	Rev'd Sarah Norbron	
	Rev'd Ben Perkins (Associate Minister)	
	Rev'd Janet Ruthven (Curate)	
Licensed Lay Ministers Representative: Mr Andrew Linn		(reappointed at APCM 2024)
Wardens:	Mr Colin Price	(to APCM 2024)
	Mrs Margaret Taylor	
	Mr Jonathan Coppock	(from APCM 2024)
Diocesan Synod:	Mr Simon Walker	(from PCC September 2024)
Deanery Synod:	Mrs Catherine Fewings	(from APCM 2023)
	Mr Jonathan Coppock	(from APCM 2023)

	Mr Jonathan Kelly	(from APCM 2023)
	Mrs Natasha Rees	(from APCM 2023)
	Dr David Rowell	(from APCM 2023)
Representatives:	Dr Leslie Bolton (Secretary)	(from APCM 2023)
	Mrs Mandy Burgess	(from APCM 2024)
	Mrs Zillah Chester	(from APCM 2022)
	Mrs Helen Cole	(from APCM 2023)
	Mrs Elizabeth Crowhurst	(to APCM 2024)
	Mrs Susan Gaskell	(from APCM 2023)
	Mrs Sarah Jones	(to APCM 2024)
	Mr John Kendall	(from APCM 2024)
	Mr Stephen Moores (Treasurer)	(from APCM 2024)
	Mr Christopher Parrott	(to APCM 2024)
	Mr Matthew Riley	(from APCM 2024)
	Mr Paul Rogers	(from APCM 2022)
	Mrs Elizabeth Rowlandson	(from APCM 2024)
	Mr Neil Seagrave	(from APCM 2023)
	Mrs Yvonne Seagrave	(from APCM 2022)
	Mr David Shervington	(from APCM 2024)
	Mrs Virginia Winkworth	(from APCM 2024)
Youth Representative:	Mr Ethan Daplyn (not a Trustee)	(from PCC September 2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of election of the PCC members is as set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and the church leadership team endeavours to ensure that all congregations are represented on the PCC.

All PCC members are provided with up-to-date information on their responsibilities as trustees. All safeguarding training as required by the Diocese is undertaken online and all new members benefit from 'on-the-job' training while attending PCC meetings, sub-committee meetings and Deanery Synod meetings as appropriate.

COMMITTEES

The PCC operates through several committees that meet between full meetings of the PCC.

STANDING COMMITTEE

This is the only sub-committee required by the Church Representation Rules. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It also keeps under review all PCC business matters and non-financial administration practices that are not the responsibility of any other subcommittee, agrees the agenda for PCC meetings, and prepares and

administers contracts of employment for PCC employees for ratification by the PCC. It has authority to approve spending up to £1,000 on any individual item of expenditure, subject to reporting at the next PCC meeting.

FINANCE COMMITTEE

The Finance Committee assists the PCC and Treasurer by managing the General Fund finances, including the preparation of annual audited accounts, preparation of the Annual Finance Report and presentation at the Annual Parish Meeting. The Finance Committee oversees all the other subcommittees' financial transactions.

MAINTENANCE COMMITTEE

The Maintenance Committee manages the repair and maintenance of church property comprising St Peter's Church and grounds, the Parish Centre, St Peter's House and 14 Wilton Court.

MISSION COMMITTEE

The Mission Committee manages mission activities (beyond the local mission of the congregation itself), encouraging members of St Peter's to consider God's call to support mission, assisting in the selection of those called, supporting them throughout their training, missionary career and eventual resettlement. It encourages an interest in Mission within the wider church family, keeping them informed. It manages the St Peter's Mission Fund, which supports mission links and organisations financially.

SAFEGUARDING & RISK MANAGEMENT

A Risk Management policy is in place. The identification of risks and their management are devolved to the sub-committees and other groups who are most familiar with the detail of activities at their events (e.g. children's groups, catering team). Risks are identified together with an owner, severity is assessed and the necessary countermeasures identified (often with reference to Diocesan documentation).

During the year the PCC reviewed Risk Assessments for new activities and major events, such as the Holiday Club and Light Trail.

The principal risks are in the areas of:

- safety and safeguarding of children, young people and vulnerable adults;
- general public safety;
- financial risks (e.g. solvency and fraud);
- accidents (e.g. sports and other activities);
- damage to property (including fire);
- catering activities;
- website and social media;
- specific risks for activities, particularly off-site children and youth activities.

Our appointed Parish Safeguarding Officers have participated fully in the Diocesan initiative to strengthen Safeguarding practices through the development of an integrated Safeguarding Dashboard. This identifies all children's, young persons' and vulnerable adults' activities, compliance with safeguarding requirements and provides confidential tracking of any issues. The Dashboard is reviewed regularly at PCC meetings.

All of the current lay PCC members have completed the on-line safeguarding course required by the Diocese. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

OBJECTIVES AND ACTIVITIES

The primary objective of the PCC is to promote the gospel of our Lord Jesus Christ according to the doctrine and practice of the Church of England. The PCC consults with the Vicar on matters of general concern and importance to the parish, co-operates with the Vicar, the other clergy and the Church Leadership Team in promoting in the parish the whole mission of the church – pastoral, evangelistic, social and ecumenical. There has been no change in the primary objective of the PCC during the year.

The PCC's primary focus throughout 2024 remained on advancing the strategic priorities identified during the vacancy of an incumbent. These priorities were:

- **Youth and Young Adults:** To address a gap in our congregation among those aged 15-30.
- **Outreach/Social Deprivation:** To continue and grow our outreach and engagement with our community.
- **Pastoral:** To grow together as a whole church community with every member feeling that they belong and are valued.
- **Discipleship:** To grow in our discipleship and our commitment to loving Jesus.

In consultation, the PCC supported the new Vicar and staff team in developing renewed vision and values for the church. The new vision statement is: "Every Life Transformed by Jesus." Our values reflect our identity as a church that is Bold, Authentic, Generous, and Faithful.

Alongside these strategic priorities, the PCC remained focused on key operational objectives, with financial sustainability being the most pressing concern. Projections indicated critically low reserves by year-end, prompting decisive action to mitigate the risk of staff redundancies through cost reductions and income generation.

PUBLIC BENEFIT

When planning the programme of activities for the year, the Vicar and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance to charities for the advancement of religion by:

- offering people the opportunity to gather together for worship, prayer and teaching at a diverse range of Sunday services as well as our programme of mid-week meetings;
- providing pastoral care in a variety of ways, such as our regular "Meet and Eat" lunches and "Holiday at Home" special events for the elderly, provision of bereavement courses, "Hub" and "Mini-hub" drop-in cafés for parents with young children, "Dads and Kids" and home visits with our Pastoral Care Team;
- delivering a discipleship programme through our network of home groups and Alpha Courses;
- offering imaginative programmes of teaching and discipleship to students, children, youth and students, in parallel with other relevant events and activities;
- offering community outreach projects including CAP, Acts 435, and food collections delivered to another local church, and setting up a distribution centre under the Farnborough Foodbank;
- promoting and supporting mission partnerships with churches, organisations and people whose primary objective is to proclaim Jesus Christ, Saviour and Lord and who show the faith, love and hope of Christ in action at home and abroad.

To facilitate these activities, it is important that we maintain the fabric of the Church and Centre buildings.

ACHIEVEMENTS & PERFORMANCE

CHURCH ATTENDANCE

The typical Sunday service attendance comprises around 285 adults and 61 children and young people.

Services on special occasions are considerably higher: there was a total attendance of 554 people at services on Easter Day, and 1104 on Christmas Eve and Christmas Day (though this may include some people attending more than one service).

There were 382 adults and two young people on the Electoral Roll at the time of the 2024 Annual Parochial Church Meeting.

VOLUNTEER ENGAGEMENT

The Church is overwhelmingly a volunteer organisation with a relatively small number of staff members. As Christians, we assert that the Church is the body of Christ in which we all serve one another and the society around us: ministry, of some sort, is for every one of us. So, while many activities have staff leadership or co-ordination, very few could exist without the deep engagement of a very large number of volunteers.

The number of people who volunteer regularly for one or more activities is very similar to the typical Sunday attendance: in February 2025, we were able to identify 240 individuals who perform at least one voluntary role requiring safeguarding checks on a regular basis. These people fulfil a very wide

range of roles, including direct ministry roles (such as licensed and ordained ministers), leadership of children's and youth work, pastoral leadership roles, and a broad array of practical supporting roles without which few of our activities could happen. We estimate that these identifiable roles amount to around 40,000 hours in a typical year, the equivalent of well over twenty additional full-time staff.

REVIEW OF THE YEAR

In the vacancy of an incumbent, the Lay Vice-Chair, Jonathan Coppock, assumed responsibility for chairing the PCC; the Associate Minister, Ben Perkins, took on the leadership of the staff team and the pastoral and missional oversight of the church; and the church wardens, Colin Price and Margaret Taylor, oversaw the overall governance of the church. Upon the licensing of the new incumbent, Tim Bateman, on 27th February 2024, these responsibilities were formally handed over.

A key focus during this period was the development and communication of our new vision and values. Our vision is: **'Every life transformed by Jesus.'** The vision has a dual dimension: evangelistically, it seeks to offer every person in Farnborough the opportunity to be transformed by Jesus; and with a focus on formation, it aims to see spiritual renewal in the lives of people at St. Peter's, seeing their lives transformed by Jesus as well.

We developed four core values:

- **Bold**: We step out in faith expectant that God will move in power amongst us wherever we are.
- **Authentic:** We are honest about the good and bad in our lives with God and others.
- **Generous:** We give our time, resources, and money generously opening our lives to others. We know all we have is God's.
- **Faithful**: We are committed to following Jesus, led by the Spirit, giving glory to the Father. We sit under the authority of Scripture in all we do.

In addition to the strategic priorities identified during the vacancy (Youth and Young Adults, Outreach/Social Deprivation, Pastoral, Discipleship), one further priority was added for the year: Operational. These five strategic priorities formed the framework for our Church Development Plan, as part of the Guildford Diocese's Parish Needs Process.

KEY ACHIEVEMENTS FOR 2024

YOUTH AND YOUNG ADULTS:

- We have established a Young Adults Group for 18–25-year-olds focused on discipleship.
- The Tuesday evening Pathfinders group was reviewed and relaunched, with plans to launch in 2025 alongside Youth Café (outreach focus) and Encounter (discipleship focus).
- We have continued with weekly Pathfinder and Discovery meetings on Tuesdays and Sundays, maintaining healthy engagement. The Pathfinder and Discovery groups enjoyed separate weekend aways, and Discovery a trip to Satellites festival.

- Additionally, a stream for 11–13-year-olds was launched at Holiday Club, and support was given to a Christian Union set up at Wavell School by the Youth Minister, Beth Perkins.
- We supported an intern until summer 2024 and welcomed a new intern in autumn 2024.

OUTREACH/SOCIAL DEPRIVATION:

- St. Peter's continued to collect and deliver food to the Church of the Good Shepherd's Food Larder. With the support of the Vicar of the Church of the Good Shepherd, and, having a shared vision to increase food provision throughout Farnborough, St. Peter's partnered with Cove Parish to announce and prepare for the launch of a new foodbank hub at St. Peter's in 2025 under the governance of the *Farnborough Foodbank*.
- We continued outreach efforts at Easter and Christmas services. Our mid-week groups for outreach included The Hub, mini-Hub, mini-Shakers, Meet and Eat, CCC (Church Community Café), Alpha, and the Bereavement Journey.
- We held a range of one-off outreach events such as the Farnborough Half Marathon, Egg Drop, Light Trail, and Christmas Carol singing in the Shopping Centre. The CAP Debt Centre resumed, with individuals becoming debt-free. Individuals also received support for white goods via Acts 435.
- The Children's Ministry team engaged with several schools through Assemblies, Clubs, and hosting school visits to the church.
- A new "Hear Here" clinic, providing aftercare of NHS hearing aids as part of a joint initiative between Guildford Diocese and our local hospitals, began in October.
- Although *Carols on the Lawn* was cancelled due to heavy winds, it was successfully pivoted to *Carols by the Lawn*, an outreach event in the church building fostering fun, laughter, and relationship-building.
- We continued support for worldwide mission through prayer and financial contributions to mission partners and organisations via our Mission Fund.

PASTORAL CARE:

- The pastoral care structures were reviewed to ensure that needs were being met across the church.
- Janet Ruthven, with clergy oversight, continued to lead pastoral care, while David Crowhurst maintained his role as Pastoral Care Coordinator, ensuring both immediate and long-term pastoral needs were addressed.
- The 26 Home Groups, considered the primary method of pastoral care and support, continued to serve the church community.
- Tim and Claire Bateman hosted dinner parties over several weeks to meet the church family upon their arrival.

DISCIPLESHIP:

- We introduced a new course focused on the role of parents in the discipleship of their children.
- There were corporate calls to fast and pray as a whole church community.

- The 26 Home Groups continued to provide opportunities for fellowship, community, and spiritual growth, meeting at least bi-weekly.

OPERATIONAL:

- A projected financial budget deficit was reversed, with a financial surplus achieved and no staff redundancies.
- Positive actions were taken concerning the management of our Health and Safety protocols.

Other notable achievements include the highly successful Holiday Club, which engaged hundreds of people; the launch of a newly redesigned website; and an excellent SIAMS report from St. Peter's Junior School, commending the strength of the school-church partnership and the invaluable contribution of our governors, many of whom are appointed by the church.

FINANCIAL REVIEW

After two previous years of deficits and initially forecasting a significant deficit for 2024, the church initiated a more open discussion on finances and financial giving as part of discipleship, with the objective of increasing donations – especially regular donations. The amazingly generous response of church members resulted in several people starting to give regularly for the first time, many donors to increase their regular giving and several significant one-off donations. Combined with some cost reductions, this resulted in a surplus for the year of over £79,000 for the General Fund.

During 2024 we made some successful applications for Grants (from the local authority, Rushmoor Borough Council) and received a donation from Waitrose to support the Christmas lunch for parishioners who might not be able to have a Christmas lunch with their family. Income from these organisations increased income by around £7,500.

The continuing generosity of church members enabled the PCC to meet its normal commitments of running and maintaining the Church and associated activities and to increase reserves.

2024 was the first year of using the new internet-based package ExpensePlus for maintaining accounting records. The new system worked well, with no major issues.

During 2024, our firm of Independent Examiners (Jacob, Cavenagh and Skeet) gave notice that they did not wish to continue as our Independent Examiner in 2025. After seeking recommendations from other church treasurers in the Guildford Diocese, we constructed a short list of three replacement firms. After interviewing these firms, Wyatt & Co was engaged.

RESERVES

The PCC does not aim to hold significant financial reserves on the grounds that our church members give their money to be used, not held. We do, however, monitor our cash position very closely and it is our policy to maintain a Reserves (Net Current Asset *i.e.* Cash at the Bank + Debtors – Creditors)

balance of unrestricted funds in excess of three months (13 weeks) of critical expenditure. Critical expenditure covers staff costs and utility bills.

At 31st December 2024 the reserves comprised:

- Fixed assets: £1.765M
- Restricted Funds: Net current assets of £54,826 (including £10,182 Mission Fund and £37,384 Building Fund)
- Unrestricted Funds: Net current assets of £159,728. This equates to around 24 weeks of critical expenditure at current levels and, given the current expectation for 2025, is in line with our policy.

FUNDRAISING

Fundraising at St Peter's is purely in the form of receiving free-will offerings and donations, some of which are gift-aided, from members of our congregations. We have not contracted the service of any professional fundraisers as defined by section 58 of the Charities Act 1992.

Collection boxes are available at all services, the contents of which are treated as part of our worship and handled as part of our weekly banking process. All congregations are given a summary of the financial needs of the Church as part of the Vision and Giving presentations. A card reader is also available at all services which allows church members to make donations by card.

We do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we do not have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

PAY AND REMUNERATION

The Key Management Personnel are considered to be the members of the PCC, who are the trustees of the charity, and the Operations Manager. The arrangements for the pay and remuneration of Key Management Personnel are as follows:

- The Vicar is paid a stipend and provided with housing by the Diocese of Guildford.
- The Associate Minister is paid a stipend by the PCC via the Diocese of Guildford and provided with housing by the PCC.
- The Operations Manager was paid a salary by the PCC up to April 2024, when her employment by the PCC and her membership of the PCC ended. This salary is reviewed annually as described in the Pay and Expenses Policy.

No other member of the Key Management Personnel is paid.

PENSION

Staff eligibility rules for automatically joining the church pension scheme are as defined by Government legislation for "Auto-enrolment". For staff automatically enrolled, the PCC pay a pension

contribution of 10% of salary (above the minimum 3% required). The contributions are charged to expenditure in the period they are due. Staff not automatically eligible may opt to join the pension scheme, but the PCC does not make any contribution to their pension.

MISSION FUND

The Mission Fund is a restricted fund (meaning that there are restrictions on how it can be spent) for giving to individuals and organisations in the mission field. During 2024, restricted income to the fund decreased from £85,316, in 2023, of which £21,803 was for a mission trip to Tanzania, to £68,272.

Included within this £68,272 is £5,839.50, previously donated for a Youth Mission Trip in 2020 and unfortunately cancelled due to Covid. The original donors were all contacted in January 2024 to discuss the use of these funds. £500 was returned to the original donor, all other donors confirmed that they were happy to remove the restriction, and that the donations should be reallocated to the Mission Fund.

During 2024 we supported 16 individuals and organisations both at home and abroad, notably our link missionaries who we encourage you to read about on our website. The individuals and organisations that we support have all been selected by the mission committee, using the criteria as set out in the mission policy 2023. This includes doing due diligence on the organisation or individuals and presenting our findings to PCC, so they can approve. The organisations and individuals are then reviewed every two years, or before if their circumstances change.

PLANS FOR THE FUTURE

In the years ahead, the PCC remains committed to supporting and resourcing the ministry of the church in pursuit of its objectives, as expressed through our Vision ('Every life transformed by Jesus') and Values (Bold, Authentic, Generous, Faithful).

A key strategic priority for 2025 is the appointment of key staff roles to strengthen, equip, and enable the church in its mission and ministry, ensuring the effective outworking of our vision and values.

RESPONSIBILITIES OF PCC MEMBERS

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the church and of its financial activities for that period.

In preparing those financial statements, the PCC members are required to:

- select suitable accounting policies and 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the church will continue.

The PCC members are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the church and enables them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements that follow have been prepared in accordance with the Charities Statement of Recommended Practice 2015, Financial Reporting Standard 102.

This report was approved by the Parochial Church Council, on 22 April 2025 and signed on their behalf by:



……

Rev Timothy Bateman

PCC Chair

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of the Parochial Church Council of St Peter's Church Farnborough ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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.

Nigel Wyatt

Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds, LS25 1AF

Date: 07/05/2025

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	NOTE	UNRESTRICTED FUNDS 2024 £	RESTRICTED FUNDS 2024 £	**TOTAL FUNDS 2024 £**	*TOTAL FUNDS 2023 £*
Income from:					
Donations and legacies		543,197	76,667	**619,863**	*442,109*
Charitable activities		36,141	1,417	**37,558**	*45,164*
Investments		1,894	733	**2,628**	*2,328*
Other Trading Activities		29,639	-	**29,639**	*19,375*
Other income		597	-	**597**	-
Total Income	4	**611,468**	**78,817**	**690,285**	*508,976*
Expenditure on:					
Charitable activities		536,273	68,898	**605,171**	*583,076*
Total Expenditure	6	**536,273**	**68,898**	**605,171**	*583,076*
Net Income / (Expenditure) before other recognised gains and losses		**75,195**	**9,919**	**85,114**	*(74,100)*
Transfers between funds	19	-	-	**-**	-
Gains / (losses) on revaluation of fixed assets	16	85,000	-	**85,000**	*(60,000)*
Net movement in funds		**160,196**	**9,919**	**170,115**	*(134,100)*
Reconciliation of funds:					
Total funds brought forward		1,764,834	44,907	**1,809,741**	*1,943,841*
Total funds carried forward		**1,925,030**	**54,826**	**1,979,856**	*1,809,741*

BALANCE SHEET

AS AT 31 DECEMBER 2024

	NOTE	UNRESTRICTED FUNDS 2024 £	RESTRICTED FUNDS 2024 £	**TOTAL FUNDS 2024 £**	*TOTAL FUNDS 2023 £*
Fixed Assets					
Tangible Fixed Assets	16	1,765,302	-	**1,765,302**	*1,685,007*
Current Assets					
Debtors	17	11,551	1,559	**13,110**	*18,201*
Prepayments	17	533	1,000	**1,533**	*2,790*
Cash at bank and in hand		173,256	53,585	**226,841**	*129,996*
		185,340	56,144	**241,484**	*150,987*
Creditors: amounts falling due within one year	18	25,611	1,318	**26,929**	*26,252*
Net Current Assets		159,728	54,826	**214,555**	*124,735*
Total Assets less Current Liabilities		1,925,030	54,826	**1.979,856**	*1,809,741*
Creditors: amounts falling due after one year		-	-	**-**	-
Net Assets	20	1,925,030	54,826	**1,979,856**	*1,809,741*
Funds of the Charity					
Restricted Funds	19	-	54,826	**54,826**	*44,907*
Unrestricted Funds	19				
Unrestricted General		1,259,980	-	**1,259,980**	*1,184,784*
Revaluation Reserve		665,050	-	**665,050**	*580,050*
Total Funds		1,925,030	54,826	**1,979,856**	*1,809,741*

The financial statements were approved by the Parochial Church Council on 22nd April 2025 and signed on their behalf by:



……

Stephen Moores

Treasurer



……

Rev Timothy Bateman

PCC Chair

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	TOTAL FUNDS 2024	*TOTAL FUNDS 2023*
	£	*£*
Net cash provided by (used in) operating activities	**95,569**	*(56,513)*
Cash flows from investing activities:		
Dividends, interest and rents from investments	2,628	*2,328*
Purchase of property, plant and equipment	(1,351)	*(2,575)*
Net cash provided by (used in) investing activities	**1,277**	*(247)*
Change in cash and cash equivalents in the year	**96,846**	*(56,761)*
Cash and cash equivalents at the beginning of the reporting period	129,996	*186,756*
Cash and cash equivalents at the end of the reporting period	**226,841**	*129,996*

Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2024	*2023*
	£	*£*
Net movement in funds for the reporting period (as per the statement of financial activities)	170,115	*(134,100)*
Adjustments for:		
Fixed Asset Depreciation	6,056	*6,039*
(Increase) / decrease in debtors	5,091	*2,364*
(Increase) / decrease in Prepayments	1,258	*(2,548)*
Increase / (decrease) in creditors	1,820	*13,410*
Increase / (decrease) in deferred income	(1,142)	*650*

Less Interest received	(2,628)	*(2,328)*
Less Asset Revaluation	(85,000)	*60,000*
Net cash provided by (used in) Operating Activities	95,569	*(56,513)*

Analysis of Cash and Cash Equivalents

	2024	*2023*
	£	*£*
Cash at bank and in hand	226,841	*129,996*
Short term deposits	-	-
Total cash and cash equivalents	226,841	*129,996*

NOTES TO FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, except for 2 of the PCC's fixed asset properties, which are shown at market value.

These financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (effective 1 January 2019) as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)). The charity constitutes a public benefit entity as defined by FRS 102.

The church is a registered charity in England and Wales. The Trustees are the members of the PCC. Its registered place of operations is 60 Church Avenue, Farnborough, Hampshire, GU14 7AP.

1.2 GOING CONCERN

The Trustees consider the charity a going concern at the date of approving the accounts. There are no material uncertainties that the charity can continue as a going concern for the next year.

1.3 FUND ACCOUNTING

PCC funds are required to be recorded and analysed under specific headings, as follows:

General funds represent the 'free' funds of the PCC that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Designated funds are earmarked by the PCC for particular purposes but are nevertheless still unrestricted as the PCC can redesignate the funds if it wishes.

Restricted funds are funds donated or received for a particular purpose and cannot be used by the PCC for any other purpose except by agreement with the donor. The aim and use of each restricted fund is set out in note 19 to the financial statements.

The funds of the PCC have been appropriately recorded to comply with fund accounting principles and the Statement of Financial Activities has been prepared in accordance with this analysis.

1.4 ACCOUNTING REQUIREMENTS

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

2. ACCOUNTING POLICIES

2.1 INCOME

Income is recognised and included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the charity will receive the resources;
- The monetary value can be measured with sufficient reliability.

Donations (including collections, planned giving, standing orders, and online giving) are recognised when received. Gift Aid is accounted for in the year in which the associated donation is recognised, provided there is a valid Gift Aid declaration.

Legacies are recognised when the charity is notified of an interest in the estate, receipt is probable, and the amount can be reliably measured. Where the value cannot be reliably estimated, the legacy is treated as a contingent asset and disclosed in the notes to the accounts until sufficient information becomes available.

Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Income resources from **charitable trading activities** such as the letting of property are accounted for when invoices are drawn up (as at the point of entitlement).

Donated services and facilities are included at the value to the charity where this can be quantified.

Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realized.

Volunteer time, the value of voluntary support for the work of the charity, is not included in the accounts but is described in the Trustees Annual Report.

Interest is accounted for when receivable.

All incoming resources are accounted for gross. There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

2.2 EXPENDITURE AND LIABILITIES

All expenditure and liabilities are accounted for on an accruals basis. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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

The **diocesan parish share** is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

Governance costs include costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity. Governance costs are shown within 'Analysis of Expenditure', note 6.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount due to settle the obligation can be measured or estimated reliably.

2.3 ASSETS

Consecrated land and buildings and movable church furnishings

Consecrated or beneficed property is excluded from the accounts by Section 96(2)(a) of the Charities Act 1993. Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 1 January 2000 is not valued in the accounts. Items acquired since 1 January 2000 have been capitalized and

depreciated in the accounts over their currently anticipated useful economic life, (initially over 4 or 5 years) on a straight-line basis. All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other land and buildings
The Parish Centre is stated at historic cost. Residential properties are held under the revaluation model, valuations are periodically reviewed, and annual impairment assessments are performed. No depreciation is provided on freehold land and buildings. The PCC adopts a policy of maintaining all properties to a high standard, which prolongs their useful lives and enhances their residual values, and accordingly the PCC considers any depreciation arising or accumulated depreciation to date to be insignificant and immaterial.

Other fixtures, fittings and office equipment
Assets over the value of £500 are capitalised. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value, over the expected useful economic life of that asset, as follows:
* Musical, Technical & Computer Equipment - 4 years on straight line basis
* Office Equipment, Furniture, fixtures and fittings – 5 years on straight line basis

Debtors & Prepayments
Income tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

2.4 PENSIONS

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.5 TAXATION

The charity is exempt from tax on its charitable activities.

2.6 FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.7 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no critical judgements, significant assumptions concerning the future and key sources of estimation of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

The following table provides the full Statement of Financial Activities for 2023, by way of comparison with 2024.

	UNRESTRICTED FUNDS 2023 £	RESTRICTED FUNDS 2023 £	**TOTAL FUNDS 2023 £**
Income from:			
Donations and legacies	367,351	74,758	**442,109**
Charitable activities	48,748	15,792	**64,540**
Investments	1,588	740	**2,328**
Other income	-	-	**-**
Total Income	**417,687**	**91,289**	**508,976**
Expenditure on:			
Charitable activities	483,001	100,075	**583,076**
Total Expenditure	**483,001**	**100,075**	**583,076**
Net Income / (Expenditure) before other recognised gains and losses	**(65,314)**	**(8,786)**	**(74,100)**
Transfers between funds	(16)	16	**-**
Gains / (losses) on revaluation of fixed assets	(60,000)	-	**(60,000)**
Net movement in funds	**(125,329)**	**(8,770)**	**(134,100)**
Reconciliation of funds:			
Total funds brought forward	1,890,164	53,677	**1,943,841**
Total funds carried forward	**1,764,834**	**44,907**	**1,809,741**

4. ANALYSIS OF INCOME

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	**TOTAL FUNDS 2024**	*TOTAL FUNDS 2023*
	£	£	**£**	*£*
Donations and legacies				
Collections	6,830	2,162	**8,992**	*7,988*
Donations	442,139	58,476	**500,615**	*356,747*
Gift Aid	89,700	11,029	**100,729**	*74,571*
Grants – Gvmt & local authority (note 5)	2,527	5,000	**7,527**	*1,275*
Grants - Other	-	-	**-**	*1,428*
Legacies	2,000	-	**2,000**	*100*
	543,196	76,667	**619,863**	*442,109*
Charitable activities				
Events and activities	30,597	1,417	**32,014**	*41,209*
PCC Fees	5,544	-	**5,544**	*3,955*
	36,141	1,417	**37,558**	*45,164*
Other Trading Activities				
Parish Centre Room Hire	17,447	-	**17,447**	*19,375*
Lettings	12,192	-	**12,192**	-
	29,639	-	**29,639**	*19,375*
Investment Income				
Interest income	1,894	733	**2,628**	*2,328*
	1,894	733	**2,628**	*2,328*
Other Income				
Sundry	597	-	**597**	-
	597	-	**597**	-
Total Income	**611,468**	**78,817**	**690,285**	*508,976*

5. ANALYSIS OF RECEIPTS OF GOVERNMENT GRANTS

	2024 £	*2023* *£*
Listed Places of Worship Grant	1,309	*498*
Closed Churchyard Maintenance Grant (Rushmoor Borough Council)	1,217	*777*
Pride In Place Grant for mid-week kids & youth groups (Rushmoor Borough Council)	5,000	-
	7,527	*1,275*

6. ANALYSIS OF EXPENDITURE

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**TOTAL FUNDS 2024** **£**	*TOTAL FUNDS 2023* *£*
Charitable activities				
Staffing (notes 11 & 12)	227,552	939	**228,491**	*199,229*
Diocesan Parish share	141,481	-	**141,481**	*135,867*
Running Costs inc utilities	68,878	825	**69,703**	*45,267*
Grants (note 15)	6,379	62,700	**69,079**	*84,747*
Church Activities	31,981	4,344	**36,325**	*58,850*
Repairs & Maintenance	28,269	-	**28,269**	*24,358*
Professional Fees	18,328	10	**18,338**	*16,126*
Office Support	7,008	80	**7,088**	*7,584*
Depreciation	6,056	-	**6,056**	*6,039*
Training	341	-	**341**	*5,010*
Total Expenditure	**536,273**	**68,898**	**605,171**	*583,076*

7. VOLUNTEERS

The church benefits greatly from the voluntary contributions of time and money by members and regular attendees. Please refer to the trustees' report for further details about volunteer contributions in the organisation.

8. FUNDS RECEIVED AS CONDUIT / AGENT

Funds received on behalf of another organisation or individual are not recognised as income belonging to the Charity and as such are not included in the Statement of Financial Activities and Balance sheet.

These funds are passed on to their intended recipient as soon as is possible. Where a balance is held at the end of the period, this is due to the timing of the transaction occurring close to the end of that period.

In 2024 St Peters acted as conduit for the following funds:

		2024			
DESCRIPTION	RELATED PARTY (YES/NO)	BALANCE HELD AT PERIOD START £	AMOUNT RECEIVED £	AMOUNT PAID OUT £	BALANCE HELD AT PERIOD END £
Advent Collections (to be distributed to nominated charities)	N	-	820	-	820
Bishop of Guildford Communities Fund	N	-	237	(237)	-
Cancer Research coffee morning	N	-	1,775	(1,775)	-
Church of the Good Shepherd (Larder & Olive branch) restricted donations	N	303	173	(476)	-
Macmillan coffee morning	N		484	(484)	-
Women's Fellowship (donations to nominated charities)	N	-	371	(313)	58
Gifts to individuals	N	-	580	-	580

Guildford Diocese - Wedding & Funeral Fees	N	709	3,484	(3,010)	1,183
Wedding & Funeral Fees - Audio	N	-	240	(240)	-
Wedding & Funeral Fees - Bellringers	N	-	660	(660)	-
Wedding & Funeral Fees – Media	N	-	340	(340)	-
Wedding & Funeral Fees – Musicians	N	-	200	(200)	-
Wedding & Funeral Fees - Organist	N	-	700	(700)	-
Wedding & Funeral Fees – Steward	N	-	205	(205)	-
		1,012	**10,269**	**(8640)**	**2,641**

9. SUPPORT COSTS

	2024	*2023*
	£	*£*
Staffing	50,975	*64,399*
Administration & Finance	37,683	*36,839*
Utilities	54,064	*28,650*
Equipment Maintenance & Renewals	34,324	*30,397*
	177,046	*160,285*

All support costs are included within the cost headings in note 6 Analysis of Expenditure.

10. INDEPENDENT EXAMINATION FEES

Fees payable to the Independent Examiner for independent examination were:

	2024 £	*2023* *£*
Independent Examiner's Fees	1,980	*3,338*
Corporation Tax return for yr-end 31Dec2022*	-	*360*
	1,980	*3,698*

*St Peter's is not required to complete a Corporation Tax return annually. The return was completed as part of HMRC's program of reviewing & checking Charity accounts.

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	*2023* *£*
Salaries & Wages	190,952	*166,587*
Social security costs	8,449	*5,399*
Employer contributions to pension plans	22,326	*21,926*
Other employee benefits	1,230	*570*
Total Employment Costs	**222,958**	***194,483***
Staff expenses & other costs	5,533	*4,746*
Total Staff Related Costs	**228,491**	***199,229***

During the year the PCC employed a Worship Leader, two Children's Ministers, Children's Music Group Leader, Youth Minister, Christians Against Poverty Debt Centre Manager, Operations Manager, Administration Assistant, Organist, two Caretakers and a Cleaner.

Staff costs also include an Associate Minister, from 12 June 2023. The Associate Minister is employed by the Diocese of Guildford and recharged to St Peter's. These costs are invoiced separately and are not included in Parish Share payments.

The Vicar is employed by the Diocese of Guildford and not by St Peter's so their costs have not been included in the staff costs shown above but are accounted for in the payments to the Diocese of Guildford.

The total number of staff employed was 12 (2023:15).

No employees received salaries at a rate of more than £60,000 per annum.

Included in the total staff costs figures above are payments amounting to £6,602 made to 1 member of staff (2023: nil) on termination of employment. There are no outstanding balances owing at the end of the financial year.

12. KEY MANAGEMENT PERSONNEL

The charity considers its key management personnel to be the members of the PCC, who are the trustees of the charity, and the Operations Manager. Total remuneration and benefits paid to Key Management Personnel (including employer national insurance and pension contributions) was £59,158 (2023: £56,636).

13. TRUSTEE REMUNERATION, EXPENSES AND DONATIONS

During the financial year two trustees (2023: 3) were employed by St Peter's and their remuneration / benefits are shown below. There are no outstanding balances or amounts written off during the year.

- Rev. Ben Perkins was a stipendiary member of the PCC, from 1 January 2023 to 22 May 2023 as the Curate and from 12 June 2023, continuing throughout 2024, as the Associate Minister. As Associate Minister he is employed by the Diocese of Guildford and the costs are recharged to St Peter's. These costs are included in the total staff costs shown in Note 11. As ordained clergy Ben is also provided with housing. Total remuneration, pension and housing costs for Ben in 2024 were £38,535 (2023: £22,053)

- The Operations Manager, Sarah Jones, was a member of the PCC from 1 January 2023 to 24 April 2024. Total remuneration, including employer pension contributions for Sarah in 2024, up to 24 April 2024 were £5,823 (2023: £23,247). These costs are included in Note 11, Staff Costs.

(2023: Remuneration to members of the PCC employed by St Peter's also included £8,195 to Chloe Pollington, Youth Minister).

These payments are permitted under s185 of the Charities Act 2011.

Thirteen trustees received payments for expense claims during 2024 (2023: 12). These expenses are mainly related to ministry costs for providing church activities and repairs and maintenance of St Peter's properties. The expenses reimbursed to trustees during the year totalled £8,804 (2023: £7,498).

During the year members of the PCC gave a total of £103,013 (2023: £63,903) in unrestricted offerings and donations and £12,890 (2023: £14,785) to the Mission Fund, excluding any Gift Aid recovered.

14. RELATED PARTY TRANSACTIONS

The following were connected to trustees or key management personnel of St Peter's:

TRUSTEE OR KMP	RELATED TRANSACTIONS
Rev Ben Perkins	Beth Perkins (spouse) was an employee of St Peter's. Total employment costs for Beth in 2024 were £30,995 (2023: £27,176).
Rev Janet Ruthven (From 18 Sept 2023)	Brian Ruthven (spouse) was an employee of St Peter's. Total employment costs for Brian from 2024 were £2,359. (From 18/9/2023: £855. Disclosure prior to this date not required as Janet Ruthven was not a member of the PCC).
Paul Rogers	Helen Rogers (spouse) was an employee of St Peter's. Total employment costs for Helen in 2024 were £9,284 (2023: £8,804).
Dr Leslie Bolton	The Mission Committee made grant payments totalling £2,100 to support Peter Bolton (son) at Fusion UK (2023: £1,000).
Rev Tim Bateman	Financial support of £1,529 made to St Peter's Church of England Aided Junior School Tim was a governor of the school in 2024.

Elizabeth Rowlandson	Elizabeth was an employee of the school in 2024.
Janet Ruthven	Janet was a governor of the school in 2024.
Margaret Taylor	Margaret was a governor of the school in 2024.
Jonathan Kelly	Emily Kelly (spouse) was an employee of the school in 2024.
John Kendall	Brioney Kendall (spouse) was an employee of the school in 2024.

15. GRANTS

The following grants equal to or over £1,000 were made in the year:

	2024 £	*2023* *£*
Institutions		
Christians Against Poverty	3,600	*2,200*
Emerge Advocacy	3,000	*3,000*
The Triangle	3,000	*3,000*
St Peter's School	1,529	*3,249*
Emmanuel International	1,200	*3,600*
CORD	1,000	*1,000*
Open Doors	1,000	*1,000*
SASRA	1,000	*1,000*
The Source	1,000	*1,000*
Church of the Good Shepherd	-	*2,630*
Bible Society	-	*1,000*
CARE	-	*1,000*
Tearfund	-	*1,000*
UCCF	-	*1,000*
Individuals		
N A Pease (Stewardship)	11,400	*11,400*
Latin Link (M&H Frost)	6,600	*6,600*

Crosslinks (J&J Miller)	6,600	*6,600*
Military Ministries International (G Stoevski)	6,600	*6,600*
PAK7, A Hart (Stewardship)	6,600	*6,050*
Wavemakers (S Japitana)	4,700	*7,300*
Pioneers UK (H Antelo)	3,600	*3,600*
Serving in Mission (J&B Beaton)	3,300	*5,300*
Fusion UK (P Bolton)	2,100	*1,000*
Other Grants (£1,000 or less)		
Institutions	1,250	*1,355*
Individuals	-	*3,263*
	69,079	*84,747*

16. TANGIBLE FIXED ASSETS

	FREEHOLD LAND & BUILDINGS	EQUIPMENT	**TOTAL**
	£	£	**£**
Cost or Valuation			
At 1 January 2024	1,671,863	176,230	**1,848,093**
Additions	-	1,351	**1,351**
Revaluations	85,000	-	**85,000**
Disposals	-	(19,604)	**(19,604)**
At 31 December 2024	1,756,863	157,977	**1,914,840**
Depreciation			
At 1 January 2024	-	163,086	**163,086**
Depreciation Charge	-	6,056	**6,056**
Released on disposal	-	(19,604)	**(19,604)**
At 31 December 2024	-	149,538	**149,538**

Net Book Value			
At 1 January 2024	1,671,863	13,144	1,685,007
At 31 December 2024	**1,756,863**	**8,439**	**1,765,302**

The gross book value of freehold land and buildings consists of the Parish Centre with a cost of £681,863 and St Peter's House and 14 Wilton Court, with a combined value of £1,075,000. The two clergy houses were valued by Michael Usher Sales & Lettings, estate agents and valuers on the basis of fair market value at 31 December 2024.

17. DEBTORS

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2024 TOTAL £**	*2023 TOTAL £*
Gift Aid recoverable	5,614	703	**6,317**	*16,308*
Other debtors	5,937	857	**6,793**	*1,892*
Prepayments	533	1,000	**1,533**	*2,790*
	12,084	2,560	**14,643**	*20,991*

Debtors recoverable in more than one year (included in debtors above):

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2024 TOTAL £**	*2023 TOTAL £*
Debtors	-	857	**857**	*1,457*
	-	857	**857**	*1,457*

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2024 TOTAL £**	*2023 TOTAL £*
Accruals for grants payable	73	1,000	**1,073**	*1,849*
Taxation and social security	2,235	-	**2,235**	*2,614*
Other creditors	17,355	318	**17,674**	*14,699*
Deferred income	5,947	-	**5,947**	*7,090*
	25,610	1,318	**26,929**	*26,252*

Deferred Income in 2024 is made up of:

- £5,349 in bookings received for Parish Centre room hire for 2025.
- £599 in bookings received for Church activities taking place in 2025.

Deferred Income in 2023 was made up of:

- £750 in bookings received for the Youth residential in February 2024.
- £6,339.50 received in restricted donations towards a Youth Mission trip in 2020. Unfortunately this trip was cancelled due to Covid-19 restrictions and it has not yet been possible to rearrange the trip. The original donors were contacted to discuss the use of the funds at the beginning of 2024. The majority of donors requested that their donations be transferred to the Mission fund, rather than specifically to a Youth Mission trip. This income was released into the Mission Fund in February 2024 and £500.00 was repaid to the original donors.

Movement in deferred income:

	2024 £	*2023 £*
Balance at the start of the year	7,090	*6,340*
Amounts added in current period	5,947	*750*

Amounts released to income from previous periods	7,090	-
Balance at the end of the reporting period	5,947	*7,090*

19. ANALYSIS OF CHARITABLE FUNDS

Current year - 2024

	AT 1 JAN 2024	INCOME	EXPENDITURE	TRANSFERS	GAINS & LOSSES	**AT 31 DEC 2024**
	£	£	£	£	£	**£**
Unrestricted funds						
General	1,184,784	611,468	(536,273)	-	-	**1,259,979**
Revaluation Reserve	580,050	-	-	-	85,000	**665,050**
Restricted funds						
General – Restricted	-	6,375	(1,898)	-	-	**4,477**
Mission	5,426	68,272	(63,516)	-	-	**10,182**
Parish Building	36,607	778	-	-	-	**37,385**
Acts 435	457	2,095	(2,178)	-	-	**374**
Bellringers	2,124	910	(965)	-	-	**2,069**
Cricket Club	293	387	(342)	-	-	**338**
Total Funds	1,809,741	690,285	(605,172)	-	85000	**1,979,856**

Previous year - 2023

	AT 1 JAN 2023	INCOME	EXPENDITURE	TRANSFERS	GAINS & LOSSES	**AT 31 DEC 2023**
	£	£	£	£	£	**£**
Unrestricted funds						
General	1,250,114	417,687	(483,001)	(16)	-	**1,184,784**
Revaluation Reserve	640,050	-	-	-	(60,000)	**580,050**
Restricted funds						
Mission	15,604	85,337	(95,516)	-	-	**5,426**
Parish Building	34,361	2,246	-	-	-	**36,607**
Acts 435	304	2,430	(2,293)	16	-	**457**
Bellringers	1,970	892	(738)	-	-	**2,124**
Cricket Club	357	384	(448)	-	-	**293**
Charities Fund	1,080	-	(1,080)	-	-	**-**
Total Funds	1,943,841	508,976	(583,076)	-	(60,000)	**1,809,741**

The Restricted Funds consist of the following funds:

Fund	**Purpose**
General - Restricted	Fund opened in 2024 for restricted donations and grants awarded, for use towards direct and indirect costs associated with providing Church Activities.
Mission Fund	Funds raised by parishioners for the express purpose of giving away to Mission.
Parish Building Fund	Funds raised for capital building projects costing £20,000 or more. It has been used for the construction of the Church of the Good Shepherd, construction of the Parish Centre, restoration of the Church Tower, the Church Reordering Project and the 2018 Church Lighting Project.
Acts 435	Funds received in partnership with the separate charity Acts 435 for distribution to people who are in need.
Bellringers & Cricket Club	These are funds held by the various Church Groups for the purposes specified.
Charities	The Charities Fund was closed in 2023.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year - 2024

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2024 TOTAL £**
Fixed Assets	1,765,302	-	**1,765,302**
Debtors	11,551	1,559	**13,110**
Prepayments	533	1,000	**1,533**
Cash at bank and in hand	173,256	53,585	**226,842**
Creditors: amounts falling due within one year	(25,611)	(1,318)	**(26,929)**
	1,925,030	54,826	**1,979,856**

Previous year - 2023

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2023 TOTAL £**
Fixed Assets	1,685,007	-	**1,685,007**
Debtors	14,524	3,677	**18,201**
Prepayments	1,244	1,546	**2,790**
Cash at bank and in hand	83,422	46,574	**129,996**
Creditors: amounts falling due within one year	(19,362)	(6,890)	**(26,252)**
	1,764,835	44,907	**1,809,742**

21. LEASING COMMITMENTS

Operating leases:

The operating lease charges for the year were:

Hire of Printer	£1,134	(2023: £2,174)

The total future minimum lease payments under operating leases at 31 December 2024 were payable as set out below:

Within one year	£936	(2023: £1,134)
Within two to five years	£2,808	(2023: 3,744)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PETER FARNBORO

England & Wales - Charity number 1127534

Accounts

Registered Charity: 1127534

ANNUAL REPORT & FINANCIAL STATEMENTS

OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2023

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ADMINISTRATIVE INFORMATION

The Charity is called "The Parochial Church Council of the Ecclesiastical Parish of Saint Peter Farnborough". The Parochial Church Council is known as the PCC for short. Other names which are used for the charity are "St Peter's Farnborough". The Church is registered with the Charity Commission for England and Wales.

REGISTERED CHARITY NUMBER

1127534

REGISTERED OFFICE

60 Church Avenue, Farnborough, Hants, GU14 7AP

PROFESSIONAL ADVISORS

Bankers: National Westminster Bank PLC. 31-37 Victoria Road, Farnborough, Hants. GU14 7NR
Independent Examiner: Jacob Cavenagh & Skeet. 5 Robin Hood Lane, Sutton, Surrey. SM1 2SW
Accountant: Jennifer Daplyn MIAB, RockSalt, 95 Highgate Lane, Farnborough, Hants, GU14 8AA

ANNUAL REPORT

BACKGROUND

The PCC of St Peter's Church is an official, predominantly elected team that shares leadership responsibility with its Incumbent in promoting within the ecclesiastical parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Church campus and associated properties.

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The Parish of St Peter's and the Parish of the Good Shepherd are a two-parish Group Ministry within the Aldershot Deanery of the Guildford Diocese. This is a commitment to support and co-operate in mission and has no financial obligations.

The Church Pastoral Aid Society is the sole patron of both Parishes. The PCC is registered with the Charity Commission.

MEMBERSHIP OF THE PCC

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. In 2023 the Parish elected 4 of the 15 PCC representatives, and 5 Deanery Synod representatives, all with a three-year term. Two places for lay members remained vacant. The APCM was held on held on 28th April 2023 in the Church with 4 clergy and 71 parishioners attending.

During the year the following served as members of the PCC.

Incumbent:	Rev'd Elizabeth Etherington	(until resignation in July 2023)
Clergy:	Rev'd Richard Cobbold	
	Rev'd Sarah Norbron	
	Rev'd Ben Perkins (Curate, then Associate Minister)	
	Rev'd Janet Ruthven (Curate)	(from PCC September 2023)
Licensed Lay Ministers Representative:	Mr Andrew Linn	(reappointed at APCM 2023)
Wardens:	Mrs Catherine Fewings	(to APCM 2023)
	Mr Colin Price	
	Mrs Margaret Taylor	(from APCM 2023)
Deanery Synod:	Mrs Catherine Fewings	(from APCM 2023)
	Mr Jonathan Coppock	(from APCM 2023)
	Mr Nicholas Hayward	(to APCM 2023)
	Mr Jonathan Kelly	(from APCM 2023)

	Mrs Natasha Rees	(from APCM 2023)
	Dr David Rowell	(from APCM 2023)
	Mr Neil Seagrave	(to APCM 2023)
Representatives:	Mr David Barnes (Treasurer)	(from APCM 2021)
	Mrs Andrea Birkett	(to APCM 2023)
	Dr Leslie Bolton (Secretary)	(from APCM 2023)
	Mrs Zillah Chester	(from APCM 2022)
	Mrs Helen Cole	(from APCM 2023)
	Mrs Shirene Comrie	(from APCM 2021)
	Mrs Elizabeth Crowhurst	(from APCM 2021)
	Mrs Susan Gaskell	(from APCM 2023)
	Mr Anthony Gilbert	(to APCM 2023)
	Mrs Anne Hudson	(to APCM 2023)
	Mrs Sarah Jones	(from APCM 2022)
	Mr Christopher Parrott	(from APCM 2021)
	Mr Paul Rogers	(from APCM 2022)
	Mr Neil Seagrave	(from APCM 2023)
	Mrs Yvonne Seagrave	(from APCM 2022)
	Mr David Shervington	(from APCM 2021)
	Mr James Sutherland	(to APCM 2023)
	Mrs Alison Welch	(to APCM 2023)
	Mrs Tina West	(to APCM 2023)
	Mrs Hannah Witt	(to APCM 2023)
Youth Representative:	Mr Ethan Daplyn (not a Trustee)	(from PCC September 2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of election of the PCC members is as set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and the church leadership team endeavours to ensure that all congregations are represented on the PCC.

All PCC members are provided with up-to-date information on their responsibilities as trustees. All safeguarding training as required by the Diocese is undertaken online and all new members benefit from 'on-the-job' training while attending PCC meetings, sub-committee meetings and Deanery Synod meetings as appropriate.

COMMITTEES

The PCC operates through several committees that meet between full meetings of the PCC.

STANDING COMMITTEE

This is the only sub-committee required by the Church Representation Rules. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It also keeps under review all PCC business matters and non-financial administration practices that are not the responsibility of any other subcommittee, agrees the agenda for PCC meetings, and prepares and administers contracts of employment for PCC employees for ratification by the PCC.
It has authority to approve spending up to £1,000 on any individual item of expenditure, subject to reporting at the next PCC meeting.

FINANCE COMMITTEE

The Finance Committee assists the PCC and Treasurer by managing the General Fund finances, including the preparation of annual audited accounts, preparation of the Annual Finance Report and presentation at the Annual Parish Meeting. The Finance Committee oversees all the other subcommittees' financial transactions.

MAINTENANCE COMMITTEE

The Maintenance Committee manages the repair and maintenance of church property comprising St Peter's Church and grounds, the Parish Centre, St Peter's House and 14 Wilton Court.

MISSION COMMITTEE

The Mission Committee manages mission activities (beyond the local mission of the congregation itself), encouraging members of St Peter's to consider God's call to support mission, assisting in the selection of those called, supporting them throughout their training, missionary career and eventual resettlement. It encourages an interest in Mission within the wider church family, keeping them informed. It manages the St Peter's Mission Fund, which supports mission links and organisations financially.

SAFEGUARDING & RISK MANAGEMENT

A Risk Management policy is in place. The identification of risks and their management are devolved to the sub-committees and other groups who are most familiar with the detail of activities at their events (e.g. children's groups, catering team). Risks are identified together with an owner, severity is assessed and the necessary countermeasures identified (often with reference to Diocesan documentation).

During the year the PCC reviewed Risk Assessments for new activities and major events, such as the Holiday Club and Light Trail.

The principal risks are in the areas of:

- safety and safeguarding of children, young people and vulnerable adults;
- general public safety;
- financial risks (e.g. solvency and fraud);

- accidents (e.g. sports and other activities);
- damage to property (including fire);
- catering activities;
- website and social media;
- specific risks for activities, particularly off-site children and youth activities.

Our appointed Parish Safeguarding Officers have participated fully in the Diocesan initiative to strengthen Safeguarding practices through the development of an integrated Safeguarding Dashboard. This identifies all children's, young persons' and vulnerable adults' activities, compliance with safeguarding requirements and provides confidential tracking of any issues. The Dashboard is reviewed regularly at PCC meetings.

All of the current lay PCC members have completed the on-line safeguarding course required by the Diocese. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

OBJECTIVES AND ACTIVITIES

The PCC at St Peter's has the responsibility of supporting the incumbent and staff team in promoting the mission of the whole church within the ecclesiastical parish. This included equipping and enabling staff and volunteers in discipleship, mission, social action, and ecumenical work. The PCC also has responsibility for the Parish Centre which is situated on the St Peter's Campus.

MAJOR OBJECTIVES FOR THE YEAR

The PCC's priority throughout 2023 was to continue to support and resource the ministry of St Peter's in fulfilling its vision to 'Love God, Love the Church, Love the World.'

ACHIEVEMENTS & PERFORMANCE

CHURCH ATTENDANCE

The typical Sunday service attendance comprises around 270 adults and 65 children and young people.

Services on special occasions are considerably higher: there was a total attendance of 595 people at services on Easter Day, and 1175 on Christmas Eve and Christmas Day (though this may include some people attending more than one service).

There were 406 people on the Electoral Roll at the time of the 2023 Annual Parochial Church Meeting.

REVIEW OF THE YEAR

During 2023 Rev'd Libby Etherington left her position as incumbent and the responsibility of chairing of PCC was handed over to the Lay Vice-Chair, Jonathan Coppock. The Associate Minister, Rev'd Ben

Perkins, took on the leadership of the staff team and pastoral and missional oversight of the church and worked closely with the church wardens, Colin Price and Margaret Taylor, in overall governance of the church. The significant changes that came with Rev'd Libby Etherington moving on didn't stop many exciting things happening in the life of St Peter's as ministry and mission continued to thrive.

- LOVE GOD
  Sunday worship is one of the things at the core of St Peter's with attendance over four services each week averaging at about 350 adults and children. The children's groups during the morning services continue to see gradual growth with a large team of volunteers ensuring that the ministry continues to thrive. This year also saw a change in our provision for secondary school aged children as sessions were moved from the evening to the morning which has seen attendance more than double. Our worship extends beyond Sunday gatherings and monthly Breathe and Engage meetings are a wonderful opportunity for the church to gather for extended times of prayer and sung worship. Breathe has particularly attracted those from other local churches and led to a the successful Thy Kingdom Come event in January 2023 with multiple churches coming together for prayer and worship. We also decided to repeat our Men and Women's Reconnect days which gave the church family an opportunity to set aside a whole day for worship, teaching, prayer, and fellowship. Both of these days were really appreciated by all who attended.

  Easter and Christmas brought further opportunities for us to worship as a church family with lent and advent providing opportunities to add to our midweek offering with short spoken communion services each week which were greatly appreciated by those who were able to make it. Easter Sunday saw 'Easter on the Lawn' return with many people of all ages coming together for worship outside in the sunshine, and during our evening service we celebrated several baptisms, particularly with those who attended the most recent Alpha Course. Similalrly, Christmas saw over 1000 people come to one of our many services throughout December, with particular highlights being 'Carols on the Lawn' and 'Carols by Candlelight'.

- LOVE HIS CHURCH (Each Other)
  Community and fellowship are at the heart of St Peter's identity. If it wasn't for all the faithful volunteers who give so much of their time (estimated to be about 40,000 hours in total) to serve God by serving his church, then we wouldn't be able to do all that we do. We are so grateful to all those who volunteer, and the amazing ministry leads who put so much time and energy into coordinating various teams! Another major way that we love one another is through Home Groups which continued to get increased visibility and investment throughout 2023. Home groups are mini expressions of church and the primary way people find fellowship, community, and spiritual growth. St Peter's has 27 home groups meeting at least every other week and each group is generally the first port of call for pastoral care and support. Having said that, 2023 saw David Crowhurst take on the role of pastoral care coordinator, which has enabled the clergy team to keep up to date with those needing immediate or long-term pastoral care. In 2023, we also held a Eurovision viewing party which brought some people from the community and gave the church family a reason to have a fun night together!

- LOVE HIS WORLD
  Our regular outreach ministries continued throughout 2023 and brought with them many reasons to give thanks. As well as our major outreach services at Easter and Christmas we continued with midweek groups such as The Hub, Meet and Eat, CCC, Alpha, and the Bereavement Journey. One off events such as the Farnborough Half Marathon, the Egg Drop, and the Light Trail gave us significant contact with those in our community whom we wouldn't usually meet and our relationship with the Shopping Centre continues to bring opportunity for outreach with the Christmas Outreach being a real success this year too. We were also pleased to recruit a new Manager for our CAP Debt Centre and resume its outreach.

In 2023 we saw significant change to our under 5s ministry as we decided to stop our toddler groups which had been running for many years. Whilst lots of people were coming along to the toddler groups, the team were not able to build the relationships that make such groups worthwhile. Instead, much time and energy were expended to just keep it going. After a short break, 'mini-Hub' was launched which built on the already fruitful model set by the Hub which allows for more relationship building with those who come along, allowing us to get to attendees better so to invite them to other church events, or offer more suitable pastoral care. We also launched 'Mini Shakers' which is led by Harriet Carey. This is a free music group for young children and their parents/carers where they hear stories from the Bible through music. Whilst this significant change was a difficult one to make, it is wonderful to see the spiritual fruit that has come as a result.

Our support for worldwide mission continued using our separate Mission Fund. As well as providing financial and prayer support for our regular mission links and organisations, we also raised additional funds of about £7,000 towards various projects instigated by Emmanuel International (EI) Tanzania in partnership with the Tanzania Assemblies of God churches in the Mwanza area. A group of seven people from our church spent time in Mwanza in August working with EI on a number of these projects.

FINANCIAL REVIEW

The continuing generosity of church members enabled the PCC to meet its normal commitments of running and maintaining the Church and associated activities albeit with the use of some reserves at a level agreed in the financial forecast prepared at the end of 2022.

An Asset List has been established for the purposes of financial planning. We are continuing to make provision for the replacement and repair of items that are not annual expenses.

During 2023, a project was undertaken by Rocksalt, our accountant to transfer our accounting records from an in-house developed system based on Quickbooks to an internet-based package ExpensePlus. At the same time, we moved over to a new payroll provider. These changes provide a more robust financial platform on which to manage the church finances.

RESERVES

The PCC does not hold significant financial reserves on the grounds that our church members give their money to be used, not held. We do, though, monitor our cash position very closely and it is our policy to maintain a 'cash-at-bank' balance of unrestricted funds in excess of three months of normal expenditure.

At 31st December 2023 the reserves comprised:

- Fixed assets : £1.685M
- Restricted Funds: Net current assets of £44,907 (including £5,426 Mission Fund and £36,607 Building Fund)
- Unrestricted Funds: Net current assets of £79,828. This equates to around 14 weeks of normal expenditure at current levels and, given the current expectation for 2024, is in line with our policy.
- A financial forecast for 2024 prepared at the end of 2023 showed the need for an increase in giving during 2024. As such, an appeal was made in January for an increase in regular giving as well as one-off gifts.

FUNDRAISING

Fundraising at St Peter's is purely in the form of receiving free-will offerings and donations, some of which are gift-aided, from members of our congregations. We have not contracted the service of any professional fundraisers as defined by section 58 of the Charities Act 1992.

Collection boxes are available at all services, the contents of which are treated as part of our worship and handled as part of our weekly banking process. All congregations are given a summary of the financial needs of the Church as part of the Vision and Giving presentations. A card reader is also available at all services which allows church members to make donations both cashless and contactless.

We do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we do not have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

PAY AND REMUNERATION

The Key Management Personnel are considered to be the members of the PCC, who are the trustees of the charity, and the Operations Manager. The arrangements for the pay and remuneration of Key Management Personnel are as follows:

- The Vicar is paid a stipend and provided with housing by the Diocese of Guildford.
- The Associate Minister is paid a stipend by the PCC via the Diocese of Guildford and provided with housing by the PCC.

- The Youth Minister prior to the end of August 2023 was paid a salary and provided with housing by the PCC. This salary was reviewed annually as described in the Pay and Expenses Policy. The Youth Minister from September 2023 is not a member of the PCC.
- The Operations Manager is paid a salary by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.

No other member of the Key Management Personnel is paid.

PENSION

Pension contributions for all staff who do not opt out of receiving them are paid by the PCC at 10% of salary. The contributions are charged to expenditure in the period they are due.

MISSION FUND

The Mission Fund is a restricted fund (meaning that there are restrictions on how it can be spent) for giving to individuals and organisations in the mission field. During 2023, restricted income to the fund increased from £66,685 in 2022 to £85,337 in 2023. However, this included payments by the Tanzania Mission team members, and donations specifically for projects undertaken on that visit, to be transferred to Emmanuel International. The underlying donations for ongoing mission support were therefore lower than in 2022. During 2023 we supported 22 individuals and organisations both at home and abroad, notably our link missionaries who we encourage you to read about on our website.

PLANS FOR THE FUTURE

Over the coming years the PCC intends to continue its policy to support and resource the ministry of the church in fulfilling its objectives, expressed in the three-fold Vision Statement, to 'Love God, Love the Church, Love the World'.

RESPONSIBILITIES OF PCC MEMBERS

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the church and of its financial activities for that period.

In preparing those financial statements, the PCC members are required to:

- select suitable accounting policies and 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, and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the church will continue.

The PCC members are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the church and enables them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements that follow have been prepared in accordance with the Charities Statement of Recommended Practice 2015, Financial Reporting Standard 102.

This report was approved by the Parochial Church Council, on 22 July 2024 and signed on their behalf by:



…….

Leslie Bolton

PCC Secretary

INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETER'S CHURCH FARNBOROUGH PAROCHIAL CHURCH COUNCIL

I report to the charity trustees on my examination of the accounts of the St Peter's Church Farnborough Parochial Church Council (the Church) for the year ended 31 December 2023.

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

INDEPENDENT EXAMINER'S STATEMENT

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Church 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102).

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.

Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

22 July 2024

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	NOTE	UNRESTRICTED FUNDS 2023 £	RESTRICTED FUNDS 2023 £	**TOTAL FUNDS 2023 £**	*TOTAL FUNDS 2022 (RESTATED) £*
Income from:					
Donations and legacies		367,351	74,758	**442,109**	*469,098*
Charitable activities		48,748	15,792	**64,540**	*46,603*
Investments		1,588	740	**2,328**	*510*
Other income		-	-	**-**	*767*
Total Income	4	**417,687**	**91,289**	**508,976**	*516,977*
Expenditure on:					
Charitable activities		483,001	100,075	**583,076**	*580,782*
Total Expenditure	6	**483,001**	**100,075**	**583,076**	*580,782*
Net Income / (Expenditure) before other recognised gains and losses		**(65,314)**	**(8,786)**	**(74,100)**	*(63,805)*
Transfers between funds	16	(16)	16	**-**	-
Gains / (losses) on revaluation of fixed assets	13	(60,000)	-	**(60,000)**	*25,000*
Net movement in funds		**(125,329)**	**(8,770)**	**(134,100)**	*(38,805)*
Reconciliation of funds:					
Total funds brought forward		1,890,164	53,677	**1,943,841**	*1,982,646*
Total funds carried forward		**1,764,834**	**44,907**	**1,809,741**	*1,943,841*

PAROCHIAL CHURCH COUNCIL OF ST PETER'S CHURCH FARNBOROUGH

BALANCE SHEET
AS AT 31 DECEMBER 2023

	NOTE	UNRESTRICTED FUNDS 2023 £	RESTRICTED FUNDS 2023 £	**TOTAL FUNDS 2023 £**	*TOTAL FUNDS 2022 £*
Fixed Assets					
Tangible Fixed Assets	13	1,685,007	-	**1,685,007**	*1,748,471*
Current Assets					
Debtors	14	14,524	3,677	**18,201**	*20,806*
Prepayments	14	1,244	1,546	**2,790**	-
Cash at bank and in hand		83,422	46,574	**129,996**	*186,756*
		99,190	51,797	**150,987**	*207,563*
Creditors: amounts falling due within one year	15	19,362	6,890	**26,252**	*12,192*
Net Current Assets		79,828	44,907	**124,735**	*195,371*
Total Assets less Current Liabilities		1,764,834	44,907	**1,809,741**	*1,943,841*
Creditors: amounts falling due after one year		-	-	**-**	-
Net Assets	18	1,764,834	44,907	**1,809,741**	*1,943,841*
Funds of the Charity					
Restricted Funds	16		44,907	**44,907**	*53,677*
Unrestricted Funds	16	1,764,834		**1,764,834**	*1,890,164*
Total Funds		1,764,834	44,907	**1,809,741**	*1,943,841*

The financial statements were approved by the Parochial Church Council on 22 July 2024 and signed on their behalf by:





…….

Colin Price

Church Warden

…….

Leslie Bolton

PCC Secretary

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	NOTE	TOTAL FUNDS 2023 £	*TOTAL FUNDS 2022 £*
Net cash provided by (used in) operating activities	17	**(56,513)**	*(52,206)*
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,328	*(510)*
Purchase of property, plant and equipment		(2,575)	*(15,998)*
Net cash provided by (used in) investing activities		**(247)**	*(16,508)*
Change in cash and cash equivalents in the year		**(56,760)**	*(68,714)*
Cash and cash equivalents at the beginning of the reporting period		186,756	*255,470*
Cash and cash equivalents at the end of the reporting period		**129,996**	*186,756*

NOTES TO FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value except for 2 of the PCC's fixed asset properties, which are shown at market value.

The PCC is a public benefit entity within the meaning of Financial Reporting Standard 102 (FRS 102). The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (effective 1 January 2019) as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

The church is a registered charity in England and Wales. The Trustees are the members of the PCC. Its registered place of operations is 60 Church Avenue, Farnborough, Hampshire, GU14 7AP.

1.2 GOING CONCERN

At the time of approving the financial statements, the PCC members have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the charity's ability to continue. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 FUND ACCOUNTING

PCC funds are required to be recorded and analysed under specific headings, as follows:

General funds represent the 'free' funds of the PCC that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Designated funds are earmarked by the PCC for particular purposes but are nevertheless still unrestricted as the PCC can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the PCC for any other purpose except by agreement with the donor. The aim and use of each restricted fund is set out in note 15 to the financial statements.

The funds of the PCC have been appropriately recorded to comply with fund accounting principles and the Statement of Financial Activities has been prepared in accordance with this analysis.

1.4 ACCOUNTING REQUIREMENTS

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

2. ACCOUNTING POLICIES

2.1 INCOME

Income is recognised and included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- It is more likely than not that the charity will receive the resources;
- The monetary value can be measured with sufficient reliability.

Planned giving, collections and similar donations are recognised when received.

Tax refunds (Gift Aid) are recognised when the incoming resource to which they relate is received.

Grants and legacies are accounted for when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are readily quantifiable.

Interest is accounted for when receivable.

All incoming resources are accounted for gross. There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

2.2 EXPENDITURE AND LIABILITIES

All expenditure and liabilities are accounted for on an accruals basis. Liabilities are recognized where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

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

The **diocesan parish share** is accounted for when due.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

Governance costs comprises of all costs allowing the church to meet its legal and statutory requirements.
Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

2.3 ASSETS

Consecrated land and buildings and movable church furnishings
Consecrated or beneficed property is excluded from the accounts by Section 96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 1 January 2000 is not valued in the accounts. Items acquired since 1 January 2000 have been capitalized and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 or 5 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other land and buildings
Housing properties are valued at market value. The Parish Centre is stated at cost. No depreciation is provided on freehold land and buildings. The PCC adopts a policy of maintaining all properties to a high standard which prolongs their useful lives and enhances their residual values and accordingly the PCC considers any depreciation arising or accumulated depreciation to date to be insignificant and immaterial. An annual review is carried out to consider the useful life and estimated residual value of all freehold properties.

Other fixtures, fittings and office equipment
Equipment used within the church premises is depreciated on a straight line basis over 4 or 5 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Debtors & Prepayments
Income tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

2.4 PENSIONS

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.5 TAXATION

The charity is exempt from tax on its charitable activities.

2.6 FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (RESTATED)

The following table provides the full Statement of Financial Activities for 2022, by way of comparison with 2023.

	UNRESTRICTED FUNDS 2022 £	RESTRICTED FUNDS 2022 £	TOTAL FUNDS 2022 £
Income from:			
Donations and legacies	398,995	70,103	**469,098**
Charitable activities	45,865	738	**46,603**
Investments	382	127	**510**
Other income	767	-	**767**
Total Income	**446,009**	**70,968**	**516,977**
Expenditure on:			
Charitable activities	511,601	69,181	**580,782**
Total Expenditure	**511,601**	**69,181**	**580,782**
Net Income / (Expenditure) before other recognised gains and losses	**(65,592)**	**1,787**	**(63,805)**
Transfers between funds	-	-	**-**
Gains / (losses) on revaluation of fixed assets	25,000	-	**25,000**
Net movement in funds	**(40,592)**	**1,787**	**(38,805)**
Reconciliation of funds:			
Total funds brought forward	1,930,756	51,890	**1,982,646**
Total funds carried forward	**1,890,164**	**53,677**	**1,943,841**

4. ANALYSIS OF INCOME

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**TOTAL FUNDS 2023 £**	*TOTAL FUNDS 2022 £*
Donations and legacies				
Collections	6,247	1,741	**7,988**	*10,600*
Donations	296,090	60,658	**356,747**	*365,674*
Gift Aid	62,312	12,259	**74,571**	*79,439*
Grants – Gvmt & local authority (note 5)	1,275	-	**1,275**	*4,429*
Grants - Other	1,428	-	**1,428**	*1,999*
Legacies	-	100	**100**	*6,957*
	367,351	74,758	**442,109**	*469,098*
Charitable activities				
Events and activities	25,418	15,792	**41,209**	*25,313*
Parish Centre Room Hire	19,375	-	**19,375**	*19,005*
PCC Fees	3,955	-	**3,955**	*2,285*
	48,748	15,792	**64,540**	*46,603*
Investment Income				
Interest income	1,588	740	**2,328**	*510*
	1,588	740	**2,328**	*510*
Other Income				
Sundry	-	-	-	*767*
	-	-	-	*767*
Total Income	**417,687**	**91,289**	**508,976**	*516,977*

5. ANALYSIS OF RECEIPTS OF GOVERNMENT GRANTS

	2023 £	2022 £
Listed Places of Worship Grant	498	3,799
Closed Churchyard Maintenance Grant (Rushmoor Borough Council)	777	630
	1,275	**4,429**

6. ANALYSIS OF EXPENDITURE

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**TOTAL FUNDS 2023** **£**	TOTAL FUNDS 2022 £
Charitable activities				
Staffing (notes 9 & 10)	199,229	-	**199,229**	220,724
Diocesan Parish share	135,867	-	**135,867**	134,931
Grants (note 12)	8,210	76,537	**84,747**	80,410
Church Activities	35,861	22,989	**58,850**	39,072
Running Costs inc utilities	44,718	549	**45,267**	39,197
Repairs & Maintenance	24,358	-	**24,358**	41,870
Professional Fees (note 8)	16,126	-	**16,126**	4,489
Office Support	7,584	-	**7,584**	7,305
Depreciation & replacement projects	6,039	-	**6,039**	7,287
Training	5,010	-	**5,010**	5,497
Total Expenditure	**483,001**	**100,075**	**583,076**	**580,782**

7. FUNDS RECEIVED AS CONDUIT / AGENT

Funds received on behalf of another organisation or individual are not recognised as income belonging to the Charity and as such are not included in the Statement of Financial Activities and Balance sheet.

These funds are passed on to their intended recipient as soon as is possible. Where a balance is held at the end of the period, this is due to the timing of the transaction occurring close to the end of that period.

In 2023 St Peters acted as conduit for the following funds:

		2023		
DESCRIPTION	RELATED PARTY (YES/NO)	AMOUNT RECEIVED £	AMOUNT PAID OUT £	BALANCE HELD AT PERIOD END £
Alzheimers Society (funeral collection)	N	17	(17)	-
Brightest Stars Fundraiser	N	215	(215)	-
Church of the Good Shepherd (Larder & Olive branch) restricted donations	N	438	(135)	303
Cancer Research coffee morning	N	1,776	(1,776)	-
Macmillan coffee morning	N	1,622	(1,622)	-
Grace MacAdam mission trip fundraiser	N	914	(914)	-
Gifts to individuals	N	1,533	(1,533)	-
Guildford Diocese - Wedding & Funeral Fees	N	4,511	(3,802)	709
Wedding & Funeral Fees - Audio	N	190	(190)	-
Wedding & Funeral Fees - Bellringers	N	660	(660)	-
Wedding & Funeral Fees – Media	N	110	(110)	-
Wedding & Funeral Fees - Organist	N	1,090	(1,090)	-
		13,076	**(12,064)**	**1,012**

8. INDEPENDENT EXAMINATION FEES

	2023 £	2022 £
Independent Examiner's Fees	3,338	3,096
Corporation Tax return for yr-end 31Dec2022*	360	
	3,698	3,096

*St Peter's is not required to complete a Corporation Tax return annually. The return was completed as part of HMRC's program of reviewing & checking Charity accounts.

9. STAFF COSTS

	2023 £	2022 £
Salaries & Wages	150,680	191,380
Social security costs	4,006	4,039
Pension costs	17,980	18,362
Other employee benefits	570	-
	173,236	213,781

During the year the PCC employed an Associate Minister, two Youth Ministers, two Children's Ministers, Worship Leader, Christians Against Poverty Debt Centre Manager, Operations Manager, Administration Assistant, Organist, two Caretakers and a Cleaner, none of whom earned £60,000 per annum or more. The total number of staff employed was 15 (2022:20). The PCC also made contributions of 10% of salary to workplace pension plans for 6 employees and 10% of nominal salary for 4 employees.

The Key Management Personnel (KMP) are considered to be the members of the PCC who are the trustees of the charity. Total remuneration to Key Management Personnel in 2023 is disclosed in Note 10 under Trustee remuneration.

10. TRUSTEE REMUNERATION, EXPENSES AND DONATIONS

Rev. Ben Perkins was a stipendiary member of the PCC, from 1 January 2023 to 22 May 2023 as the Curate and from 12 June 2023 as the Associate Minister. As Associate Minister he is employed by the Diocese of Guildford and not by St Peter's, so the costs have not been included in the salary figures shown in Note 9 but are accounted for in the payments to the Diocese of Guildford. Payments of £21,246 were made to the Diocese of Guildford in 2023 (2022: Nil) for his employment and pension costs, together with a house provided by St Peters.

The Youth Minister, Chloe Pollington, was a member of the PCC and was provided with a house. She had been on maternity leave throughout the financial year, until her resignation at the end of August 2023. Total employment costs for Chloe in 2023 were £8,421 (2022: £21,951). These costs are included in Note 9, Staff Costs.

The Operations Manager, Sarah Jones, was a member of the PCC throughout the financial year. Total employment costs for Sarah in 2023 were £24,769 (2022, from APCM: £14,997). These costs are included in Note 9, Staff Costs.

(2022: Payments to KMP also included £7,689 to J Davies, CAP Manager & member of the PCC)

These payments are permitted under s185 of the Charities Act 2011.

Other expenses reimbursed to members of the PCC during the year and previous year were for expenses directly relating to the work of the Church. During the year 12 (2022: 6) PCC members were reimbursed a total of £7,498 (2022: £2,260) for general expenses and £374 (2022: £337) for training costs.

During the year members of the PCC gave a total of £63,903 (2022: £63,611) in unrestricted offerings and donations and £14,785 (2022: £15,750) to the Mission Fund, excluding any Gift Aid recovered.

11. RELATED PARTY TRANSACTIONS

The following were connected to trustees or key management personnel of St Peter's:

TRUSTEE OR KMP	RELATED TRANSACTIONS
Rev Ben Perkins	Beth Perkins (spouse) was an employee of St Peter's. Total employment costs for Beth in 2023 were £27,176 (2022: £3,299).
Rev Janet Ruthven (From 18 Sept 2023)	Brian Ruthven (spouse) was an employee of St Peter's. Total employment costs for Brian from 18 September 2023 (when Janet joined PCC) were £855 (2022: Disclosure prior to 18/9/23 not required).
Paul Rogers	Helen Rogers (spouse) was an employee of St Peter's. Total employment costs for Helen in 2023 were £8,804 (2022: £8,601).

12. GRANTS

The following grants equal to or over £1,000 were made in the year:

	2023 £	2022 £
N A Pease (Stewardship)	11,400	11,400
Wavemakers (S Japitana)	7,300	-
Latin Link (M&H Frost)	6,600	7,100
Crosslinks (J&J Miller)	6,600	6,600
Military Ministries International (G Stoevski)	6,600	6,600
PAK7, A Hart (Stewardship)	6,050	6,600
Serving in Mission (J&B Beaton)	5,300	3,300
Emmanuel International	3,600	3,600
Pioneers UK (H Antelo)	3,600	3,600
St Peter's School	3,249	3,439
Emerge Advocacy	3,000	-
The Triangle	3,000	4,500
Church of the Good Shepherd	2,630	788
Christians Against Poverty	2,200	6,700

Bible Society	1,000	1,000
CARE	1,000	1,000
CORD	1,000	1,000
Fusion UK	1,000	1,000
Open Doors	1,000	1,000
SASRA	1,000	1,000
Tearfund	1,000	1,000
The Source	1,000	1,000
UCCF	1,000	1,000
Workplace Matters	-	1,000
Other Grants (£1,000 or less)		
Institutions	1,355	5,207
Individuals	3,263	975
	84,747	80,410

13. TANGIBLE FIXED ASSETS

	FREEHOLD LAND & BUILDINGS £	EQUIPMENT £	**TOTAL £**
Cost or Valuation			
At 1 January 2023	1,731,863	177,947	**1,909,810**
Additions	-	2,575	**2,575**
Revaluations	(60,000)	-	**(60,000)**
Disposals	-	(4,292)	**(4,292)**
At 31 December 2023	1,671,863	176,230	**1,848,093**
Depreciation			
At 1 January 2023	-	161,339	**161,339**
Depreciation Charge	-	6,039	**6,039**

Released on disposal	-	(4,292)	**(4,292)**
At 31 December 2023	-	163,086	**163,086**
Net Book Value			
At 1 January 2023	1,731,863	16,607	**1,748,471**
At 31 December 2023	**1,671,863**	**13,144**	**1,685,007**

The gross book value of freehold land and buildings consists of the Parish Centre with a cost of £681,863 and St Peter's House and 14 Wilton Court, with a combined value of £990,000. The two clergy houses were valued by Michael Usher Sales & Lettings, estate agents and valuers on the basis of fair market value at 31 December 2023.

14. DEBTORS

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2023 TOTAL £**	2022 TOTAL £
Gift Aid recoverable	14,096	2,212	**16,308**	18,097
Other debtors	428	1,465	**1,892**	1,563
Prepayments	1,244	1,546	**2,790**	-
Inter fund balances	-	-	**-**	1,146
	15,768	5,223	**20,991**	20,806

Debtors recoverable in more than one year (included in debtors above):

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2023 TOTAL £**	2022 TOTAL £
Debtors	-	1,457	**1,457**	-
	-	1,457	**1,457**	-

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2023 TOTAL £**	2022 TOTAL £
Accruals for grants payable	1,299	550	**1,849**	-
Taxation and social security	2,614	-	**2,614**	613
Other creditors	14,699	-	**14,699**	4,093
Deferred income	750	6,340	**7,090**	6,340
Inter fund balances	-	-	**-**	1,146
	19,362	6,890	**26,252**	12,192

Deferred Income is made up of:

- £750 in bookings received for the Youth residential in February 2024
- £6,339.50 received in restricted donations towards a Youth Mission trip in 2020. Unfortunately this trip was cancelled due to Covid-19 restrictions and it has not yet been possible to rearrange the trip. The original donors have been contacted to discuss the use of the funds.

Movement in deferred income:

	2023 £	2022 £
Balance at the start of the year	6,340	6,340
Amounts added in current period	750	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	7,090	6,340

16. ANALYSIS OF CHARITABLE FUNDS

Current year - 2023

	AT 1 JAN 2023 £	INCOME £	EXPENDITURE £	TRANSFERS £	GAINS & LOSSES £	**AT 31 DEC 2023 £**
Unrestricted funds						
General	1,890,164	417,687	(483,001)	(16)	(60,000)	**1,764,834**
Restricted funds						
Mission	15,604	85,337	(95,516)	-	-	**5,426**
Parish Building	34,361	2,246	-	-	-	**36,607**
Acts 435	304	2,430	(2,293)	16	-	**457**
Bellringers	1,970	892	(738)	-	-	**2,124**
Cricket Club	357	384	(448)	-	-	**293**
Charities Fund	1,080	-	(1,080)	-	-	**-**
Total Funds	1,943,841	508,976	(583,076)	-	(60,000)	**1,809,741**

Previous year - 2022

	AT 1 JAN 2022 £	INCOME £	EXPENDITURE £	TRANSFERS £	GAINS & LOSSES £	**AT 31 DEC 2022 £**
Unrestricted funds						
General	1,930,756	446,009	(511,601)		25,000	**1,890,164**
Restricted funds						
Mission	14,918	66,685	(65,998)	-	-	**15,604**
Parish Building	33,441	920	-	-	-	**34,361**
Acts 435	-	665	(361)	-	-	**304**
Bellringers	2,097	461	(588)	-	-	**1,970**
Cricket Club	283	277	(203)	-	-	**357**

Charities Fund	667	1,961	(1,548)	-	-	**1,080**
Flower Fund	484	-	(484)	-	-	**-**
Total Funds	1,982,646	516,977	(580,782)	-	25,000	**1,943,841**

The Restricted Funds consist of the following funds:

Fund	**Purpose**
Mission Fund	Funds raised by parishioners for the express purpose of giving away to Mission.
Parish Building Fund	Funds raised for capital building projects costing £20,000 or more. It has been used for the construction of the Church of the Good Shepherd, construction of the Parish Centre, restoration of the Church Tower, the Church Reordering Project and the 2018 Church Lighting Project.
Acts 435	Funds received in partnership with the separate charity Acts 435 for distribution to people who are in need.
Bellringers & Cricket Club	These are funds held by the various Church Groups for the purposes specified. The Flower Fund was closed in 2022.

17. CASH FLOW FROM OPERATING ACTIVITIES

	TOTAL FUNDS 2023 £	*TOTAL FUNDS 2022 £*
Net income / (expenditure) for the year (as per the Statement of Financial Activities)	(134,100)	*(38,805)*
Adjustments for:		
Fixed Asset Depreciation	6,039	*6,462*
(Increase) / decrease in debtors	2,605	*7,213*
(Increase) / decrease in Prepayments	(2,790)	-
Increase / (decrease) in creditors	13,410	*(2,586)*
Increase / (decrease) in deferred income	650	-
Less Interest received	(2,328)	*510*
Less Asset Revaluation	60,000	*(25,000)*
Net cash provided by (used in) Operating Activities	(56,513)	*(52,206)*

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year - 2023

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2023 TOTAL £**
Fixed Assets	1,685,007	-	**1,685,007**
Debtors	14,524	3,677	**18,201**
Prepayments	1,244	1,546	**2,790**
Cash at bank and in hand	83,422	46,574	**129,996**
Creditors: amounts falling due after one year	(19,362)	(6,890)	**(26,252)**
	1,764,835	44,907	**1,809,742**

Previous year - 2022

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	**2022 TOTAL £**
Fixed Assets	1,748,471	-	**1,748,471**
Debtors	17,021	3,785	**20,806**
Prepayments	-	-	**-**
Cash at bank and in hand	130,520	56,236	**186,756**
Creditors: amounts falling due after one year	(5,848)	(6,344)	**(12,192)**
	1,890,164	53,677	**1,943,841**

19. LEASING COMMITMENTS

Operating leases:

The operating lease charges for the year were:
Hire of Printer £2,174 (2022: £2,174)

The total future minimum lease payments under operating leases at 31 December 2023 were payable as set out below:
Within one year £1,134 (2022: £1,631)
Within two to five years £3,744 (2022: Nil)

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PETER FARNBORO

England & Wales - Charity number 1127534

Accounts

St Peter's Farnborough



Annual Report and Financial Statements

of the

Parochial Church Council

for the year ended 31st December 2022

Background

The PCC of St Peter's Church is an official, predominantly elected team that shares leadership responsibility with its Incumbent, the Reverend Elizabeth (Libby) Etherington, in promoting within the ecclesiastical parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Church complex and associated properties.

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The Parish of St Peter's and the Parish of the Good Shepherd are a two-parish Group Ministry within the Aldershot Deanery of the Guildford Diocese. This is a commitment to support and co-operate in mission and has no financial obligations. The Church Pastoral Aid Society is the sole patron of both Parishes.

The PCC is registered with the Charity Commission. Its charity registration number is 1127534.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. In 2022 the Parish elected 5 of the 15 PCC representatives with the Deanery Synod elections held in 2020, with a 3 year term. In 2022 we were able to meet 'in person' at the APCM for the first time since 2019. The APCM was held on 28th April in the Church with 4 clergy and 78 parishioners attending.

During the year the following served as members of the PCC:

Incumbent:	Revd Elizabeth Etherington	
Clergy:	Revd Richard Cobbold	
	Revd Sarah Norbron	
	Revd Gareth Dicks Associate Minister (to August)	
	Revd Ben Perkins Curate	
Youth Minister:	Mrs Chloe Pollington	Licensed Lay Worker
Licensed Lay Ministers Representative:	Mr Andrew Linn	(re-elected APCM 2022)
Wardens:	Mrs Mary Bolton	(to APCM 2022)
	Mr Simon Martin	(to APCM 2022)
	Mrs Catherine Fewings	(from APCM 2022)
	Mr Colin Price	(from APCM 2022)
Deanery Synod:	Mrs Catherine Fewings	(from APCM 2020)
	Dr David Rowell	(from APCM 2020)

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(continued)

	Mr Neil Seagrave	(from APCM 2020)
	Mrs Kate Bricknell	(to November 2022)
	Mrs Juliet Davis	(to December 2022)
	Mr Nick Hayward	(from APCM 2020)
Representatives:	Mr David Barnes (Treasurer)	(from APCM 2021)
	Mrs Andrea Birkett	(to APCM 2022)
	Mrs Shirene Comrie	(from APCM 2021)
	Mr Jonathan Coppock	(from APCM 2020)
	Mrs Zillah Chester	(from APCM 2022)
	Mrs Liz Ibbotson	(from APCM 2021)
	Mr Anthony Gilbert	(to APCM 2022)
	Mrs Anne Hudson	(to APCM 2022)
	Mrs Sarah Jones	(from APCM 2022)
	Mr Jonathan Kelly	(from APCM 2020)
	Mr Chris Parrott	(from APCM 2021)
	Mr Colin Price	(to APCM 2022)
	Mr Paul Rogers	(from APCM 2022)
	Mrs Yvonne Seagrave	(from APCM 2022)
	Mr David Shervington	(from APCM 2021)
	Mr James Sutherland	(from APCM 2022)
	Mrs Margaret Taylor	(from APCM 2020)
	Mrs Alison Welch	(from APCM 2020)
	Mrs Tina West	(to APCM 2022)
	Mrs Hannah Witt	(from APCM 2020)

Structure, Governance and Management

The method of election of the PCC members is as set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and the church leadership team endeavours to ensure that all congregations are represented on the PCC.

All PCC members are provided with up-to-date information on their responsibilities as trustees. All safeguarding training as required by the Diocese is undertaken online and all new members benefit from 'on-the-job' training while attending PCC meetings, sub-committee meetings and Deanery Synod meeting as appropriate.

Committees

The PCC operates through a number of committees that meet between full meetings of the PCC:

Standing Committee

This is the only sub-committee required by the Church Representation Rules. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It also keeps under review all PCC business matters and non-financial administration practices that are not the responsibility of any other subcommittee, agrees the agenda for PCC meetings, and prepares and administers contracts of employment for PCC employees for ratification by the PCC. It has authority to approve spending up to £1,000 on any individual item of expenditure, subject to reporting at the next PCC meeting.

Campus Development Committee

The Campus Development Committee manages campus development projects. The committee develops draft proposals for requirements, investigates and recommends the appointment of professional practices and liaises with professional practices when appointed. The committee has not met for several years.

Mission Committee

The Mission Committee manages mission activities (outside the parish), encouraging members of St Peter's to consider God's call to support mission, assisting in the selection of those called, supporting them throughout their training, missionary career and eventual resettlement. It encourages an interest in Mission (outside the parish) within the church family, keeping them informed. It manages the St Peter's Mission Fund, which supports mission links and organisations financially.

Maintenance Committee

The Maintenance Committee manages the repair and maintenance of church property comprising St Peter's Church and grounds, the Parish Centre, St Peter's House and 14 Wilton Court.

Finance Committee

The Finance Committee assists the PCC and Treasurer by managing the General Fund finances, including the preparation of annual audited accounts, preparation of the Annual Finance Report and presentation at the Annual Parish Meeting. The Finance Committee oversees all the other subcommittees' financial transactions.

Parish Centre Management Committee

The Parish Centre Management Committee manages all aspects of usage and caretaking of the Parish Centre and its facilities.

Safeguarding and Risk Management

A Risk Management policy is in place. The identification of risks and their management are devolved to the sub-committees and other groups who are most familiar with the detail of activities at their events (e.g. children's groups, catering team). Risks are identified together with an owner, severity is assessed and the necessary countermeasures identified (often with reference to Diocesan documentation).

During the year the PCC reviewed Risk Assessments for new activities and major events, ie Holiday Club, Light Trail etc.

The principal risks are in the areas of:

- Safety and safeguarding of children, young people and vulnerable adults
- General public safety
- Financial risks (e.g. solvency and fraud)
- Accidents (e.g. sports and other activities)
- Damage to property (including fire)
- Catering activities
- Website and social media
- Specific risks for activities, particularly off-site children and youth activities

Our appointed Parish Safeguarding Officers have participated fully in the Diocesan initiative to strengthen Safeguarding practices through the development of an integrated Safeguarding Dashboard. When fully developed this will identify all children, young persons and vulnerable adult activities, compliance with safeguarding requirements and provide confidential tracking of any issues. The Dashboard is being progressed through a formal Action Plan reviewed regularly.

All of the current lay PCC members have completed the on-line safeguarding course required by the Diocese. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Objectives and Activities

St Peter's PCC has the responsibility of supporting the Rector and staff team in promoting the whole mission of the church within the ecclesiastical parish - pastoral, evangelistic, social and ecumenical. It also has responsibility for the Parish Centre, which is on the campus.

Major Objectives for the Year

The PCC has continued to support and resource the ministry of the church in fulfilling its objectives, expressed in the three-fold Vision Statement, to 'Love God, Love the Church, Love the World.'

2022 was a year of embracing renewed freedom and possibility, post Covid restrictions, and enjoying reclaiming much of our 'normal' way of ministry, mission and worship. We were able to push ahead with many plans and strategies that we had been working on for some time and others that emerged due to events or opportunities that presented themselves within the three areas of our vision:

Love God

Our new rhythm of Sunday worship has embedded well during 2022, with attendance over 4 services averaging around 400 adults and children on normal Sundays. Children's groups (0-10 years) have been especially well attended. In addition to our Sunday worship, 2022 saw the launch of a new mid-week service, especially aimed at seniors in our community. This follows a fortnightly lunch for seniors, and has been a huge blessing and success, as we gently draw the over 60's into a welcoming and hospitable act of worship – many of the regulars do not currently worship with us on Sundays.

We have also started a, now monthly, Friday worship service, which invites the church family to spend an hour in sung worship – it is a fresh opportunity for individuals to draw closer to God. This has had a good start in 2022. We also extended our corporate worship with two 'Reconnect' days, one for men and one for women. These provided an opportunity for worship, teaching and prayer as well as fellowship. They were well attended, and greatly appreciated by all ages.

Easter is always a great celebration in the life of the church, and 2022 was no exception. We journeyed through Lent and Holy Week, culminating in a thought and prayer provoking Good Friday, with interactive prayer stations for all ages, young and old, followed by a reflective hour at the cross. Many of all ages found space to worship and consider the significance of the season to their personal faith. Easter Sunday was well attended as we offered 4 different styles of worship to cover the needs of the church and community: a traditional communion to start the day, an outdoor celebration for all ages, a gentle café style communion service with welcoming fellowship and very worshipful and joyful full immersion baptism service

to end the day, where praise was deeply felt as young and older went through the waters of baptism. What a joyful day!

Christmas was similarly joyful! Many visitors were welcomed into the church family for carols and festive refreshments. Our fireworks and outdoor carols returned, welcoming around 300 into an exceptionally cold winter evening, and our other carol services were also very popular. A significant increase in attendance was also noted on Christmas Eve and Christmas Day. We were delighted to also host a Christmas Lunch for those who would otherwise spend Christmas alone – this had been cancelled due to Covid in 2021, and so it's revival was celebrated by those who had missed it.

Love His Church (each other)

As we changed our Sunday service times towards the end of 2021, we also brought all our refreshments into the church building. This was an intentional and well-proven strategy to keep worshipping as we spend time together over a drink. The change has gradually embedded throughout 2022, with many visitors and new comers appreciating the ease in which they can have a coffee and chat to those who have worshipped around them. Previously, some had found coffee in the church hall to be a positive thing, but many others, especially newcomers or those without a 'group' in the church, had voiced how intimidating and unfriendly they found it. This is progress in our call to love each other on Sundays, as we greet a wider group and improve our vital 'welcome' of those who are new.

Our Home Groups have received greater investment, priority and exposure in 2022. A refreshed vision has been communicated to the leaders and subsequently the wider church. Home Groups are the building blocks of the church and this year saw growth in their quality, intentionality in their activity and a greater sense of connectedness to the vision and purpose of the church. Investing in the leaders of these groups has been a key part of this.

Our Children and Young Families Team also began a new Alpha group for a group of mum's. This began a faith conversation that has continued in a new small group using the 'Shine' course material towards the end of 2022 and will continue in 2023.

Love His World

Our regular outreach ministries continued throughout 2022, with great joy. Lunches for seniors, after school clubs for children and youth and special days for seniors and a holiday club for children. Attendance has been restored to most of these groups post Covid, which has been a joy to see.

We left the building to pursue our now regular service at the Farnborough Half Marathon in January, and presence on the streets for Light Trail, providing a truly 'light' and family fun alternative to the darkness of Halloween. At Christmas we were

also able to return to singing carols for shoppers in our local shopping mall, plus an additional early carol service at the beginning of Advent.

Our reach into the community has also extended through the launch of our Christians Against Poverty Debt Centre and a new partnership with the online giving platform charity Acts435, both providing very timely assistance to those struggling financially in this difficult economic climate. We also opened a weekly Warm Welcome Lounge, to host those struggling with cold and loneliness at home during the bleak winter months – this opens 3-8pm and provides light refreshments and hot drinks.

We also were invited to launch a 'Community Corner' in our local shopping mall, which has proven to offer a part time chaplaincy style presence to shoppers, and has been hosted by willing volunteers from the church family. We also saturated our shopping centre and wider parish with chocolate eggs for our Easter Egg Drop on the weekend before Easter – a chance to bless our neighbours with a smile, 'Happy Easter' and a chocolate egg or two.

For our younger families, a new Café style after school drop in, called the HUB, has been very successful, welcoming up to 100 faces at each session and allowing new friendships and contact with the church to develop. For our newly arrived Ukrainian neighbours, a Sunflower Café was launched in the Spring, which has subsequently been taken over by the Ukrainians themselves, a good number have subsequently joined our church family and we are blessed to welcome them and learn from their faith and humility in difficult times.

We have sought to bless others in our community through our stand alone courses this year: Hope in Depression and the Bereavement Journey – both of these are small informal courses and will continue to run as long as our friends and neighbours find them helpful.

The death of Queen Elizabeth II allowed us to serve our wider community as we opened up the church for prayer and reflection, held a service to live stream the funeral service itself and also hosted a Book of Condolence in both the church and local shopping centre. The book was signed by over 600 members of our community. Our bellringers were able to join this time of memorial and thanksgiving, with a special half-muffled time of ringing, much appreciated by those in our area.

This provides some insight into some of the new and refreshed activities this year. There have been also many other highlights as our regular and long-standing ministries continued. We continue to pray as a staff team, a PCC and as a whole church about all we do, and for the local community and the world. We remain committed to those of all ages and stages and are delighted that we have seen growth and flourishing in our seniors and our younger ministries in 2022.

When planning our activities for the year, the PCC has considered and taken account of the Charity Commission guidance on public benefit.

Achievements and Performance

Church Attendance

The number of parishioners on the Church Electoral Roll at the 2022 APCM was 387. We have a number of services in three distinct styles of worship (Classical, Community Cafe and Contemporary) across every Sunday throughout the year.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world, and to commend the person into God's keeping.

Over the year we have had 4 infant baptisms, 15 Child baptisms and 3 Adult Baptisms. We have had 2 marriages and 9 funeral services held in church, a further 7 funeral services were conducted by our clergy at local crematoria or cemeteries. There were 2 interments of ashes in our Garden of Remembrance.

Review of the Year

The full PCC met eight times for general business during the year, with an additional meeting for prayer together in May. Meetings in January and February continued on Zoom as we sought a post covid venue. Since May we have been welcomed to meet in St Peter's school, however we returned to meeting by Zoom during the July heatwave. Overall attendance remained good with typically 22 or 24 of the 30 members present. In between these meetings the Finance, Standing, Parish Centre, Maintenance and Mission committees met, with their minutes circulated to the PCC. Discussion on topics raised in the subcommittee minutes took place as appropriate.

Sunday services followed the following structure on normal Sundays. The only exceptions being Christmas, Easter and the Sunday morning we cancel our services to attend the Farnborough Half Marathon.

9.15am – CONTEMPORARY SERVICE

An informal service welcoming all ages, with age-appropriate groups for children up the age of 11 years. Refreshments are served after the service in the church.

11.15am – CLASSICAL COMMUNION SERVICE

A liturgical communion service with classical music (mostly organ led), where congregants are invited to attend earlier to join with the refreshments in between services, should they like to.

2.30pm – COMMUNITY WORSHIP

A smaller service, welcoming and gently traditional where friendship and post service refreshments and prayer are key components of the gathering.

5.30pm –CONTEMPORARY EVENING SERVICE

A very informal and contemporary service. Music is led by a band and refreshments are served immediately after the worship has ended. During the service, those aged 11-13yrs meet (Pathfinders), whilst old youth 14-18 yrs attend the service and meet afterwards.

Other special services were held around key Christian festivals and many outreach events in the community (as detailed above).

We have 25 Home Groups running, either weekly or fortnightly within which approximately 280 people participate. These have been meeting in various ways throughout the year, via WhatsApp, Zoom or in person.

A number of maintenance and improvement tasks have been undertaken this year.

Our children's ministry has continued to work with five local primary schools delivering collective worship, lessons and some lunchtime clubs. Our youth ministry has gathered throughout this year with Sunday and mid-week gatherings. A summer festival was attended in August – camping for 5 days with 8 under 18's engaged in fun, worship and bible teaching.

Prayer gatherings have continued monthly (Engage Prayer and Worship) and with special intensive periods of prayer (24/7 and Thy Kingdom Come).

40 church members (children and adults) attended a summer festival as a group from the church – New Wine. This is an annual festival and was greatly enjoyed.

Financial Review

The continuing generosity of church members enabled the PCC to meet its normal commitments of running and maintaining the Church and associated activities.

An Asset List has been established for the purposes of financial planning. We are continuing to make provision for the replacement and repair of items that are not annual expenses.

Reserves

The PCC does not hold significant financial reserves on the grounds that our church members give their money to be used, not held. We do, though, monitor our cash position very closely and it is our policy to maintain a 'cash-at-bank' balance of unrestricted funds in excess of £40,000.

At 31st December 2022 the reserves comprised:

- fixed assets : £1.75M
- restricted Funds: Net current assets of £53,677 (including £15,604 Mission Fund and £34,361 Building Fund)
- unrestricted Funds: Net current assets of £141,693. This equates to around 14 weeks of normal expenditure at current levels and, given the current expectation for 2023, is in line with our policy.

Fundraising

Fundraising at St Peter's is purely in the form of receiving free-will offerings and donations, some of which are gift-aided, from members of our congregations. We have not contracted the service of any professional fundraisers as defined by section 58 of the Charities Act 1992.

Collection boxes are available at all services, the contents of which are treated as part of our worship and handled as part of our weekly banking process. All congregations are given a summary of the financial needs of the Church as part of the Vision and Giving presentations.

A card reader is also available at all services which allows church members to make donations both cashless and contactless.

We do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we do not have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Pay and remuneration

The Key Management Personnel are considered to be the members of the PCC, who are the trustees of the charity, and the Operations Manager. The arrangements for the pay and remuneration of Key Management Personnel are as follows.

- The Rector is paid a stipend and provided with housing by the Diocese of Guildford.

- The Curate is paid a stipend by the Diocese of Guildford and provided with housing by the PCC.
- The Associate Minister is paid a stipend by the PCC via the Diocese of Guildford.
- The Youth Minister is paid a salary and is provided with a house by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.
- The Operations Manager is paid a salary by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.

No other member of the Key Management Personnel is paid.

Pension

With regard to our Pensions policy we make pension contributions for all staff paid by the PCC of 10% of salary. The contributions are charged to expenditure in the period they are due.

Mission Fund

The Mission Fund is a restricted fund (it cannot be spent on just anything) for giving to individuals and organisations in the mission field. During 2022 the reserves of this fund increased slightly and these reserves will be applied as decided by the Mission Committee on behalf of the PCC. During 2022 we supported 22 individuals and organisations both at home and abroad, notably our link missionaries who we encourage you to read about on our website.

Professional Advisors

Our bankers are National Westminster Bank PLC. 31-37 Victoria Road, Farnborough, Hants. GU14 7NR.

Our independent examiners are Jacob Cavenagh & Skeet. 5 Robin Hood Lane, Sutton, Surrey. SM1 2SW.

Plans for the Future

Over the coming years the PCC intends to continue its policy to support and resource the ministry of the church in fulfilling its objectives, expressed in the three-fold Vision Statement, to 'Love God, Love the Church, Love the World'.

We are planning to continue our support of the CAP Debt Centre in Farnborough and the Warm Welcome provision in the Parish Centre during cold weather.

Responsibilities of PCC members

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

ANNUAL REPORT

(continued)

Charity law requires the PCC members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the church and of its financial activities for that period.

In preparing those financial statements, the PCC members are required to:

- select suitable accounting policies and 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the church will continue.

The PCC members are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the church and enables them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements that follow have been prepared in accordance with the Charities Statement of Recommended Practice 2015, Financial Reporting Standard 102.

20 March 2023



ON BEHALF OF THE PCC

Rev Libby Etherington

PCC Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETER'S CHURCH FARNBOROUGH PAROCHIAL CHURCH COUNCIL

I report to the charity trustees on my examination of the accounts of the St Peter's Church Farnborough Parochial Church Council (the Church) for the year ended 31 December 2022.

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

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Church 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102).

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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM12SW

Date : 3 April 2023

FINANCIAL STATEMENTS

Statement of Financial Activities for the Year Ended 31st December 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	Unrestricted Funds £	Restricted Funds £	2021 Total £
Income and endowments from							
Donations and legacies	2(a)	394,566	70,103	464,669	482,185	72,107	554,292
Other trading activities		-	-	-	-	-	-
Investments	2(b)	382	127	510	18	7	24
Charitable activities	2(c)	45,865	738	46,603	23,454	1,025	24,479
Other income	2(d)	1,397	-	1,397	2,461	-	2,461
Total income and endowments		442,210	70,968	513,178	508,117	73,139	581,256
Expenditure on							
Raising funds		-	-	-	-	-	-
Charitable activities	3,4,5	507,802	69,181	576,983	428,459	83,581	512,040
Total expenditure		507,802	69,181	576,983	428,459	83,581	512,040
Net income/(expenditure)		(65,592)	1,787	(63,805)	79,658	(10,442)	69,216
Transfers between funds	10	-	-	-	-	-	-
Other recognised gains							
Gains (losses) on revaluation of fixed assets	6	25,000	-	25,000	35,000	-	35,000
Net Movement in Funds		(40,592)	1,787	(38,805)	114,658	(10,442)	104,216
Reconciliation of Funds							
Balances brought forward		1,930,756	51,890	1,982,646	1,816,097	62,332	1,878,429
Balances carried forward		1,890,164	53,677	1,943,841	1,930,756	51,890	1,982,646

FINANCIAL STATEMENTS

(continued)

Balance Sheet at 31st December 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Fixed Assets					
Tangible fixed assets	*7*	1,748,471	-	1,748,471	1,713,934
Investments		-	-	-	-
		1,748,471	-	1,748,471	1,713,934
Current Assets					
Debtors	*8*	17,021	3,785	20,806	28,020
Short term deposits		-	-	-	-
Cash at bank and in hand		130,520	56,236	186,756	255,470
		147,542	60,021	207,563	283,490
Liabilities: Amounts falling due within one year	*9*	5,848	6,344	12,192	14,778
Net Current Assets		141,693	53,677	195,371	268,712
Total Assets less Current Liabilities		1,890,164	53,677	1,943,841	1,982,646
Liabilities: Amounts falling due after one year		-	-	-	-
Net Assets		1,890,164	53,677	1,943,841	1,982,646
Funds					
Unrestricted		1,890,164		1,890,164	1,930,756
Restricted	*10*		53,677	53,677	51,890
		1,890,164	53,677	1,943,841	1,982,646

Approved by the Parochial Church Council on 20th March 2023 and signed on its behalf by:

E A Etherington
(Chairman)

D J Barnes
(Member)

Statement of Cash Flows
for the Year Ended 31st December 2022

	Note	2022 Total Funds £	2021 Total Funds £
Net cash provided by (used in) operating activities	*11*	(52,206)	69,519
Cash flows from investing activities:			
Dividends, interest and rents from investments		(510)	(24)
Purchase of property, plant and equipment		(15,998)	(6,960)
Net cash provided by (used in) investing activities		(16,508)	(6,984)
Change in cash and cash equivalents in the year		(68,714)	62,535
Cash and cash equivalents brought forward		255,470	192,935
Cash and cash equivalents carried forward		186,756	255,470

Notes to the Financial Statements for the Year Ended 31st December 2022

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:

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The Parochial Church Council of the Ecclesiastical Parish of Saint Peter Farnborough is UK Registered Charity No. 1127534 and meets the definition of a public benefit entity under FRS102. Its registered place of operations is 60 Church Avenue, Farnborough, Hampshire GU14 7AP.

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Financial Reporting Standard 102 (FRS 102) Charities Statement of Recommended Practice (Charities SORP (FRS 102)), applicable accounting standards and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of tangible fixed asset properties.

Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the charity's ability to continue. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. Restricted funds represent the funds of the PCC on which donors have imposed specific restrictions or which have been received for particular purposes. The aim and use of each restricted fund is set out in note 10 to the financial statements.

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

Income

Donations, legacies and church activities

- All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.
- Funds raised by the holiday club and similar events are accounted for gross.
- Sales of magazines are accounted for gross.
- Rental income from the letting of premises is recognised when the rental is due.

Other income

- Grant income from the Coronavirus Job Retention Scheme is recognised in the period to which the underlying furloughed staff costs relate.

Income from investments

* Interest is accounted for when receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Expenditure is discounted to present value for longer term liabilities. All expenditure is accounted for on an accruals basis.

Church Activities

This includes all expenditure incurred in the meeting of the church's main objectives, and includes all costs in support of these objectives (including staffing and office costs). Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount payable. A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds for a similar time period offered in the year in which the grant award is made.

The diocesan parish share is accounted for when payable. Any share unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Other monies expended are recognised in the period in which they are incurred and are inclusive of attributable VAT which can not be recovered.
Included in church activities are governance costs, which comprise all costs in allowing the church to meet its legal and statutory requirements.

Fixed assets

Consecrated land and buildings and movable church furnishings
Consecrated or beneficed property is excluded from the accounts by Section 96(2)(a) of the Charities Act 1993.
Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 1 January 2000 is not valued in the accounts. Items acquired since 1 January 2000 have been capitalized and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 or 5 years) on a straight-line basis.
All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.
Other land and buildings
No depreciation is provided on freehold land and buildings. The PCC adopts a policy of maintaining all properties to a high standard which prolongs their useful lives and enhances their residual values and accordingly the PCC considers any depreciation arising or accumulated depreciation to date to be insignificant and immaterial.
Housing properties are valued at their fair value. The Parish Centre is stated at cost. An annual review is carried out to consider the useful life and estimated residual value of all freehold properties.
Other fixtures, fittings and office equipment
Equipment used within the church premises is depreciated on a straight line basis over 4 or 5 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Debtors

Income tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions
Payments to defined contribution retirement benefit schemes are charged as they fall due

2 Income

		Unrestricted Funds £	*Restricted Funds £*	*2022 Total £*	*2021 Total £*
(a)	**Donations and legacies**				
	Gift Aided	266,187	47,394	313,581	328,324
	Income tax recoverable on gift aided	67,244	12,195	79,439	83,086
	Collections (open plate) at all services	6,863	3,737	10,600	3,927
	Sundry donations	45,317	6,736	52,053	57,919
	Donations, appeals etc.	-	40	40	94
	Legacies	6,957	-	6,957	80,818
	Grants - Other	1,999	-	1,999	124
		394,566	70,103	464,669	554,292
(b)	**Investment income**				
	Interest and dividends (all UK)	382	127	510	24
		382	127	510	24
(c)	**Charitable activities**				
	Events and activities	24,785	528	25,313	12,590
	Premises lettings etc.	19,005	-	19,005	8,053
	Fees	2,075	210	2,285	3,836
		45,865	738	46,603	24,479
(d)	**Other income**				
	CJRS income	630	-	630	2,461
	Sundry	767	-	767	-
		1,397	-	1,397	2,461
	Total income	442,210	70,968	513,178	581,256

3 Expenditure

	Unrestricted Funds £	*Restricted Funds £*	*2022 Total £*	*2021 Total £*
Charitable activities				
Grants (note 4):				
Missionary societies	-	4,900	4,900	5,600
Relief and development agencies	-	3,500	3,500	12,178
Home missions and other Church Societies	12,553	57,909	70,462	72,116
Other charitable societies	-	1,548	1,548	9
Ministry: Diocesan share	134,931	-	134,931	132,301
Staff costs (note 5)	125,295	-	125,295	79,016
Staff expenses	6,943	-	6,943	3,593
Church running costs	39,147	50	39,197	27,187
Church maintenance	38,071	-	38,071	20,854
Events	16,335	-	16,335	13,912
Group activities	19,292	1,275	20,566	9,946
Equipment depreciation	6,462	-	6,462	5,238
Capital & replacement projects	825	-	825	26,062
Salaries & pensions (note 5)	88,486	-	88,486	88,019
Training	5,497	-	5,497	2,203
Loan interest	-	-	-	-
Governance : Independent examiner's fees	2,915	-	2,915	2,836
Professional fees	1,574	-	1,574	473
Worship support costs	2,171	-	2,171	1,309
Office support costs	7,305	-	7,305	9,188
	507,802	69,181	576,983	512,040
Total expenditure	507,802	69,181	576,983	512,040

4 *Grants*

The following grants equal to or over £1,000 were made in the year:

	2022	*2021*
	£	*£*
N A Pease (Stewardship)	11,400	11,900
Latin Link (M & H Frost)	7,100	7,100
Christians Against Poverty	6,700	1,200
Crosslinks (J & J Miller)	6,600	7,100
Military Ministries International (G Stoevski)	6,600	7,100
PAK7 (A Hart)	6,600	7,100
The Triangle	4,500	4,500
Pioneers UK (H Antelo)	3,600	4,100
Emmanuel (General)	3,600	4,100
St Peter's School	3,439	2,919
Serving in Mission (J & B Beaton)	3,300	3,800
CARE	1,000	1,500
Fusion	1,000	-
Workplace Matters	1,000	-
SASRA	1,000	1,500
The Source	1,000	1,500
Bible Society	1,000	1,500
CORD	1,000	1,500
Open Doors	1,000	1,500
Tearfund	1,000	1,500
UCCF	1,000	-
Other Grants (£1,000 or less in 2021)		
Institutions	5,995	11,201
Individuals	975	7,283
	80,410	89,903

5 *Staff Costs*

	2022	*2021*
	£	*£*
Wages and salaries (Note a)	191,380	146,610
Social security costs	4,039	3,806
Pension costs	18,362	15,341
	213,781	165,758

Note a

The Associate Vicar was a stipendiary member of the PCC and was paid a stipend, and the PCC paid £26,661 to the Diocese of Guildford for his employment, housing and pension costs in 2022 together with £14,727 due for 2021 but invoiced late. The Youth Minister Chloe Pollington was a member of the PCC, was provided with a house and was paid £18,279 (2021 - £20,202) and during the year. These payments are permitted under s185 of the Charities Act 2011.

During the year the PCC employed an Associate Vicar, two Youth Ministers, two Children's Ministers, Worship Leader, 'Christians against Poverty' 0 Debt Centre Manager, Operations Manager and three Administration Assistants, Organist, Gardener, four Caretakers and two Cleaners, none of whom earned £60,000 per annum or more. The total number of staff employed was 20 (2021 - 20).

The PCC also made contributions to workplace pension plans for Chloe Pollington, Helen Smith, Yo Kim, Natalie Briscoe, Helen Rogers and Elizabeth Perkins of 10% of salary and for Jennifer Ballard, Margaret Roberts, Robert Dowse and Sarah Jones of 10% of nominal salary.

During the year members of the PCC gave a total of £63,611 (2021: £64,789) in unrestricted offerings and donations and £15,750 (2021: £17,120) to the Mission Fund.

The only expenses reimbursed to members of the PCC during the year and previous year were for expenses directly relating to the work of the Church.

During the year 6 PCC members were reimbursed a total of £2,260 for general expenses (2021: £2,998 for 6 members) and 3 members were reimbursed of £337 (2021: £146 for 2 members) for training costs.

The Key Management Personnel (KMP) are considered to be the members of the PCC who are the trustees of the charity. The PCC consists of elected members, members of the ministry team ex officio.

Total remuneration of Key Management Personnel amounted to £52,418 (2021: £25,295). Members of the close family of the Key Management Personnel received salary of £11,901 (2021: £460) and expenses of £4 (2021: £0).

Apart from as above there were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

6 *Unrealised Gains/ Losses*

PCC assets include the Freehold land and buildings comprising the Parish Centre, Church Avenue, Farnborough, the Youth Minister's house - St Peter's House, Rectory Road, Farnborough, and the Curate's house - 14 Wilton Court, Farnborough.
The houses are revalued at each year end and the Unrealised Gains are the uplift between the valuations from one year to the next.

	2022 Valuation	*2021 Valuation*	*Gain*
	£	*£*	*£*
St Peter's House	665,000	650,000	15,000
14 Wilton Court	385,000	375,000	10,000
	1,050,000	1,025,000	25,000

7 *Fixed Assets for Use by the PCC*

Tangible fixed assets	*Freehold land and buildings* *£*	*Equipment* *£*	*Total* *£*
Gross book value			
At 1st January 2022	1,706,863	171,262	1,878,125
Additions	-	15,998	15,998
Disposals	-	(9,313)	(9,313)
Revaluation (see Note 6)	25,000	-	25,000
At 31st December 2022	1,731,863	177,947	1,909,810
Depreciation			
At 1st January 2022	-	164,191	164,191
Charge for the year	-	6,462	6,462
Depreciation of disposals	-	(9,313)	(9,313)
At 31st December 2022	-	161,339	161,339
Net book value			
At 31st December 2022	1,731,863	16,607	1,748,471
At 31st December 2021	1,706,863	7,071	1,713,934

The gross book value of freehold land and buildings consists of the Parish Centre with a cost of £681,863 and St Peter's House and 14 Wilton Court with a combined valuation of £1,050,000. The two clergy houses were valued by Michael Usher Sales & Lettings, estate agents and valuers on the basis of fair value at 31st December 2022.

8 Debtors

	Unrestricted Funds £	*Restricted Funds £*	*2022 Total £*	*2021 Total £*
Income tax recoverable	15,484	2,613	18,097	19,528
Inter fund balances *	-	1,146	1,146	391
Other debtors	1,537	26	1,563	8,100
	17,021	3,785	20,806	28,020

* These represent balances owed to restricted funds from the general fund (see Note 9).

9 Liabilities: Amounts falling due within one year

	Unrestricted Funds £	*Restricted Funds £*	*2022 Total £*	*2021 Total £*
Inter fund balances *	1,146	-	1,146	391
Accruals	1,902	-	1,902	4,808
Other creditors	2,800	6,344	9,144	9,579
	5,848	6,344	12,192	14,778

* These represent balances owing from the general fund to restricted funds (see Note 8).

10 Restricted Funds

2022	*Balance at 31st December 2021*	*Movements in Funds: Income*	*Expenditure, gains, losses and transfers*	*Balance at 31st December 2022*
	£	*£*	*£*	*£*
Restricted Funds:				
Bellringers	2,097	461	588	1,970
Charities Fund	667	1,961	1,548	1,080
Cricket Club	283	277	203	357
Flower Fund	484	-	484	-
Mission Fund	14,918	66,685	65,998	15,604
Parish Building Fund	33,441	920	-	34,361
ACTS 435	-	665	361	304
	51,890	70,968	69,181	53,677

2021	*Balance at 31st December 2020*	*Movements in Funds: Income*	*Expenditure, gains, losses and transfers*	*Balance at 31st December 2021*
	£	*£*	*£*	*£*
Restricted Funds:				
Bellringers	1,957	545	405	2,097
Charities Fund	8	668	9	667
Cricket Club	236	164	118	283
Flower Fund	930	380	826	484
Mission Fund	26,653	70,488	82,223	14,918
Parish Building Fund	32,548	893	-	33,441
	62,332	73,139	83,581	51,890

The Restricted Funds consist of the following funds:

Fund	*Purpose*
Parish Building Fund	Funds raised for capital building projects costing £20,000 or more. It has been used for the construction of the Church of the Good Shepherd, construction of the Parish Centre, restoration of the Church Tower, the Church Reordering Project and the 2018 Church Lighting Project.
Mission Fund	Funds raised by parishioners for the express purpose of giving away to Mission.
ACTS 435	Funds received from the separate charity ACTS 435 for distribution to people who are in need.
Other Church Groups	These are funds held by the various Church Groups for the purposes specified. The Flower Fund was closed in 2022.

11 Cash Flow from Operating Activities

	2022	2021
	£	£
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	(38,805)	104,216
Adjustments for:		
- Depreciation charges	6,462	5,238
- (Gains)/losses on fixed assets	(25,000)	(35,000)
- Dividends, interest and rents from investments	510	24
- (Increase)/decrease in debtors	7,213	(5,895)
- Increase/(decrease) in creditors	(2,586)	935
Net cash provided by (used in) operating activities	(52,206)	69,519

12 Leasing Commitments

Operating leases

The total future minimum lease payments under operating leases at 31 December 2022 were payable as set out below:

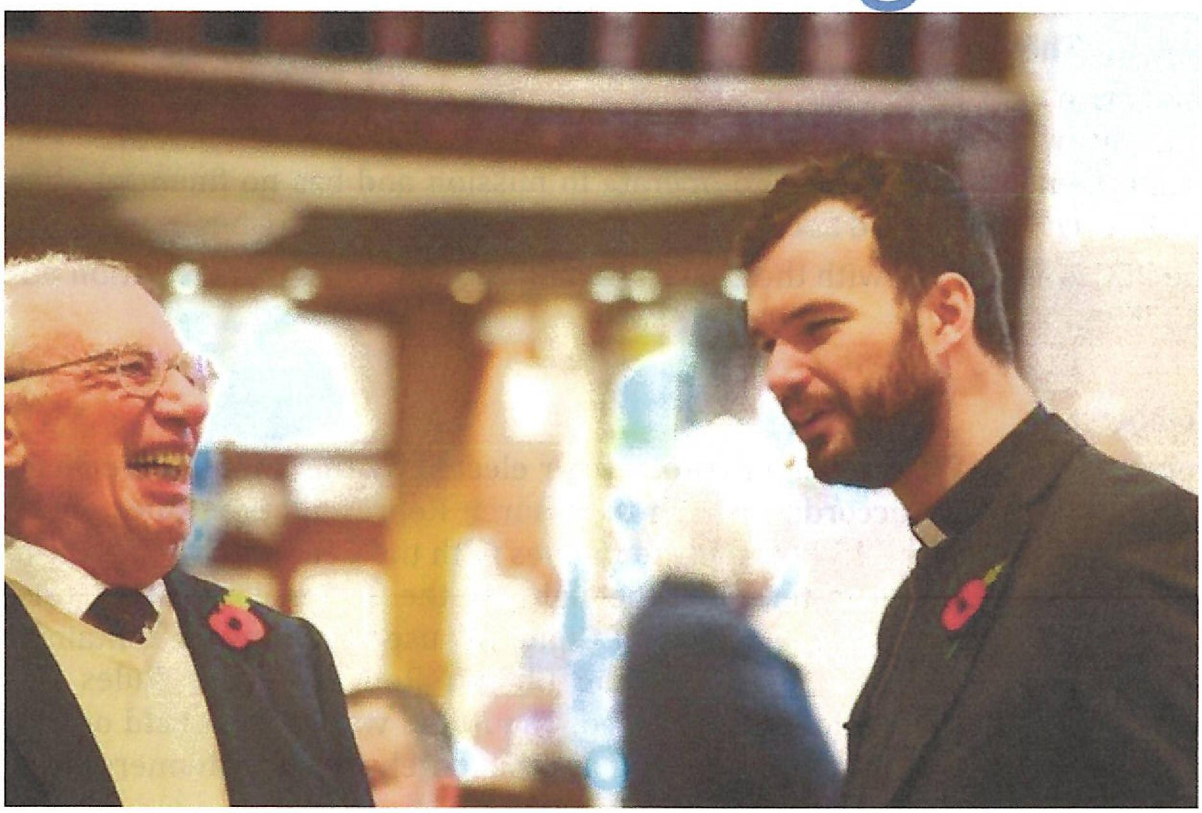
	2022	*2021*
	£	*£*
Within one year	1,631	2,174
Within two to five years	-	1,631
	1,631	3,805
The operating lease charges for the year were:		
Hire of printer	2,174	2,174

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PETER FARNBORO

England & Wales - Charity number 1127534

Accounts

St Peter's
Farnborough



Annual Report
and
Financial Statements
of the
Parochial Church Council
for the year ended 31st December 2021

Background

The PCC of St Peter's Church is an official, predominantly elected team that shares leadership responsibility with its Incumbent, in promoting within the ecclesiastical parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Church complex and associated properties. The Reverend Elizabeth (Libby) Etherington was appointed as Rector in May 2019.

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The Parish of St Peter's and the Parish of the Good Shepherd are a two-parish Group Ministry within the Aldershot Deanery of the Guildford Diocese. This is a commitment to support and co-operate in mission and has no financial obligations. The Church Pastoral Aid Society is the sole patron of both Parishes.

The PCC is registered with the Charity Commission. Its charity registration number is 1127534.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. In 2021 the Parish elected 5 of the 15 PCC representatives with the Deanery Synod elections held in 2020, with a 3 year term. In the light of the national situation relating to Coronavirus (COVID-19) the Bishop of Guildford used the powers contained in the Churchwardens Measure 2001 and the Church Representation Rules to permit APCMs to take place remotely if required. The APCM was held on held on 28th April using Zoom, with some 104 'logons' and approximately 125 parishioners attending.

During the year the following served as members of the PCC:

Incumbent:	Revd Elizabeth Etherington	
Clergy:	Revd Richard Cobbold	
	Revd Sarah Norbron	
	Revd Gareth Dicks Associate Minister (from 2 July)	
	Revd Ben Perkins Curate	
Youth Minister:	Mrs Chloe Pollington	Licensed Lay Worker
Licensed Lay Ministers Representative:	Mr Andrew Linn	(re-elected APCM 2021)
Wardens:	Mrs Mary Bolton	(re-elected APCM 2021)
	Mr Simon Martin	(re-elected APCM 2021)

Representatives on the Deanery Synod:	Mrs Catherine Fewings	(from APCM 2020)
	Dr David Rowell	(from APCM 2020)
	Mr Neil Seagrave	(from APCM 2020)
	Mrs Kate Bricknell	(from APCM 2020)
	Mrs Juliet Davis	(from APCM 2020)
	Mr Nick Hayward	(from APCM 2020)
Representatives:	Mr David Barnes (Treasurer)	(from APCM 2021)
	Mrs Andrea Birkett	(from APCM 2019)
	Mrs Shirene Comrie	(from APCM 2021)
	Mr Jonathan Coppock	(from APCM 2020)
	Mr Rob Hooper	(to APCM 2021)
	Mrs Liz Ibbotson	(from APCM 2021)
	Mr Anthony Gilbert	(from APCM 2019)
	Mrs Anne Hudson	(from APCM 2019)
	Mr Jonathan Kelly	(from APCM 2020)
	Mrs Catherine Morganti	(to APCM 2021)
	Mr Tom Norbron	(to APCM 2021)
	Mr Chris Parrott	(from APCM 2021)
	Mr Colin Price	(from APCM 2019)
	Mr Alan Rees	(to APCM 2021)
	Mr James Rogers	(to APCM 2021)
	Mr David Shervington	(from APCM 2021)
	Mrs Margaret Taylor	(from APCM 2020)
	Mrs Alison Welch	(from APCM 2020)
	Mrs Tina West	(from APCM 2019)
	Mrs Hannah Witt	(from APCM 2020)

Co-Opted Member: Mr David Barnes (Treasurer) (from 14 Oct 2020 to APCM 2021)

Structure, Governance and Management

The method of election of the PCC members is as set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and the church leadership team endeavours to ensure that all congregations are represented on the PCC.

All PCC members are provided with up-to-date information on their responsibilities as trustees. All safeguarding training as required by the Diocese is undertaken online

and all new members benefit from 'on-the-job' training while attending PCC meetings, sub-committee meetings and Deanery Synod meeting as appropriate.

Committees

The PCC operates through a number of committees that meet between full meetings of the PCC:

Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It also keeps under review all PCC business matters and non-financial administration practices that are not the responsibility of any other subcommittee, agrees the agenda for PCC meetings, and prepares and administers contracts of employment for PCC employees for ratification by the PCC. It has authority to approve spending up to £1,000 on any individual item of expenditure, subject to reporting at the next PCC meeting.

Campus Development Committee

The Campus Development Committee manages campus development projects. The committee develops draft proposals for requirements, investigates and recommends the appointment of professional practices and liaises with professional practices when appointed. The committee has not met for several years.

Mission Committee

The Mission Committee manages mission activities (outside the parish), encouraging members of St Peter's to consider God's call to support mission, assisting in the selection of those called, supporting them throughout their training, missionary career and eventual resettlement. It encourages an interest in Mission (outside the parish) within the church family, keeping them informed. It manages the St Peter's Mission Fund, which supports mission links and organisations financially.

Maintenance Committee

The Maintenance Committee manages the repair and maintenance of church property comprising St Peter's Church and grounds, the Parish Centre, St Peter's House and 14 Wilton Court.

Finance Committee

The Finance Committee assists the PCC and Treasurer by managing the General Fund finances, including the preparation of annual audited accounts, preparation of the

Annual Finance Report and presentation at the Annual Parish Meeting. The Finance Committee oversees all the other subcommittees' financial transactions.

Parish Centre Management Committee

The Parish Centre Management Committee manages all aspects of usage and caretaking of the Parish Centre and its facilities.

Safeguarding and Risk Management

A Risk Management policy is in place. The identification of risks and their management are devolved to the sub-committees and other groups who are most familiar with the detail of activities at their events (e.g. children's groups, catering team). Risks are identified together with an owner, severity is assessed and the necessary countermeasures identified (often with reference to Diocesan documentation).

During the year the PCC reviewed a number of detailed Risk Assessments relating to Covid 19 prevention Many of these were revisions due to changes in requirements and guidance. These included Protocols for returning to worship in church safely, allowing restricted use of the Parish Centre, Protocols for use of the Church with restricted numbers of worshippers, measures to accommodate restricted Christmas Services etc. There were no instances of any Covid infection or required isolations.

The principal risks are in the areas of:

- Safety and safeguarding of children, young people and vulnerable adults
- General public safety including Covid-19 prevention
- Financial risks (e.g. solvency and fraud)
- Accidents (e.g. sports and other activities)
- Damage to property (including fire)
- Catering activities
- Website and social media
- Specific risks for activities, particularly off-site children and youth activities

Our appointed Parish Safeguarding Officers have participated fully in the Diocesan initiative to strengthen Safeguarding practices through the development of an integrated Safeguarding Dashboard. When fully developed this will identify all children, young persons and vulnerable adult activities, compliance with safeguarding requirements and provide confidential tracking of any issues. The Dashboard is being progressed through a formal Action Plan reviewed regularly.

All of the current lay PCC members have completed the on-line safeguarding course required by the Diocese. The PCC has complied with the duty under section 5 of the

Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

The scope of current safeguarding related policies, e.g. Photography, Social Media are under review to ensure their integration with revised Diocesan guidelines.

Objectives and Activities

St Peter's PCC has the responsibility of supporting the Rector and staff team in promoting the whole mission of the church within the ecclesiastical parish - pastoral, evangelistic, social and ecumenical. It also has responsibility for the Parish Centre, which is on the campus.

Major Objectives for the Year

The PCC has continued to support and resource the ministry of the church in fulfilling its objectives, expressed in the three-fold Vision Statement, to 'Love God, Love the Church, Love the World.'

Once again, the year was dominated by the continuation of the Covid-19 pandemic, and although we had already adjusted many of our operations and systems to cope with the frequently-changing situation and guidelines, church life remained challenging. Our regular pattern of Sunday worship, mid-week gatherings and outward looking ministries was severely affected. At times, the church was closed for public worship, whereas, at other times, we have functioned at various levels of normality, but never quite returning completely to how things were before Covid.

On many occasions, we have been forced to reconsider how we stay true and active in fulfilling our purpose and, and out of this a good deal of fresh creativity and new ideas have been birthed, resulting in surprising instances of success.

We have been encouraged by making increasing use of the excellent outdoor space that our church campus is blessed with. This has meant that, where possible and appropriate for the congregants, worship has been taken outside on special occasions. These services and events have seen significant numbers attending, compared to the more limited capacity and layout inside the church building. We have created new ways of worshipping and gathering community that numeric evidence demonstrates is a very popular development. Easter and Christmas were particular highlights in this area, with our outdoor carols and fireworks drawing in just under 500 neighbours and friends.

We were also able to safely run a predominantly outside, and occasionally wet, Holiday Club with around 150 children from the local community. This included a family evening outside where the number of visitors were estimated at around 500. Serving our community during these difficult times has been a real priority and highlight. Our alternative to Halloween, 'The Light Trail', ran for the second time, again with a great turn out (well in excess of 500 participants) and appreciation from both the church and local community – families with children trod the streets

following a pre-set trail, with fun along the way and then gathering in our church campus for seasonal outdoor refreshments.

Another initiative that has not been hindered by Covid, is the launch of our Christians Against Poverty Debt Centre. We have appointed a part-time manager to coordinate and lead this community focused service, partnering with the reputable charity CAP. Our church community is demonstrating a keen commitment to support this on-going initiative, that seeks to assist local participants in the journey to be free of personal debt, whilst also extending an invitation to become part of the life of the church and benefit from the support it can offer. And a second example of our ministering to the current needs of our community, was the pioneering of a 'Hope in Depression' six-week course during the Autumn, that offered a safe place and support to those in our community struggling with their mental health.

Other external initiatives include our service as a church at the local Half Marathon, offering games and creative activities for children and young people in the local shopping centre, supporting families and children who struggled during lockdown by providing laptops and care packages where needed, and working with local schools to help as much as we could throughout some very difficult days.

Our outward-facing regular ministries to the elderly, young families, Dads and Kids have also been very stop-start throughout the year, but have also had some moments of great blessing and encouragement. A real highlight here was the much-anticipated 'Holiday at Home' day, where neighbouring senior citizens were invited to have a day out at the church – a day greatly enjoyed by many who have found themselves very isolated at other times of the year. The fortnightly 'Meet and Eat' lunch also evolved in its format to respond to restrictions, with some outdoor picnics before returning to the warmth of the Parish Centre. Care of the needy (including significant support of the food charity run by the Church of the Good Shepherd) continued to be significant during this time.

Internally, the spiritual life of the church has continued to be affected by the restrictions and frequent changes to operational guidelines, applied by the Government and Diocese of Guildford. Having secured a reliable and invaluable live streaming system in our church building, we have been able to adjust accordingly. This has allowed us to maintain both the regular Sunday worshipping life of the church and provide online facilities for many weddings and funerals where physical attendance has been limited. Our network of small groups, offering spiritual sustenance and friendship to church members has also continued in a variety of ways, at times online and increasingly returning to meeting in person. Our youth and children's groups have also adapted to the situation and continue to encourage and serve under 18's in our community.

Considering the extraordinary circumstances of the pandemic, the church has managed well to adapt and respond sensitively to the exceptional and unexpected challenges experienced by its members and neighbours in the parish.

When planning our activities for the year, the PCC has considered and taken account of the Charity Commission guidance on public benefit.

In 2020 the PCC agreed to partner with Bishop Andrew Guildford and St. Mark's PCC to support a church plant to St. Mark's in Spring 2022. Revd. Gareth Dicks joined St. Peter's in June 2021 to become known to the congregation in preparation for gathering a team from the congregation in early 2022.

Achievements and Performance

Church Attendance

The number of parishioners on the Church Electoral Roll at the 2021 APCM was 397. It is hard to establish any average attendance figures during this year, as constantly-changing guidelines and restrictions have frequently moved the goal-posts for our Sunday gatherings. We have maintained two distinct styles of worship (Classical and Contemporary) in some form every Sunday throughout this time, with attendance being online, in person or a mixture of both.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world, and to commend the person into God's keeping.

Over the year we have had 11 infant baptisms. We have had 4 marriages and 11 funeral services held in church, and a further 5 funeral services were conducted by our clergy at local crematoria or cemeteries. We have had 6 interments of ashes in our Garden of Remembrance.

Review of the Year

The full PCC met nine times for general business during the year, with an additional extraordinary meeting in August to discuss and decide on proposals for a revised structure of worship services, all meeting being by Zoom. Overall attendance was 82.5%. In between these meetings the subcommittees listed above met and their minutes were circulated to the PCC. Discussion took place on these minutes where necessary.

Sunday services followed a temporary 'Covid' holding pattern until mid September, with a 9am classical style service followed by a 10.30am more contemporary style service with a repeat of this (to allow for higher numbers to attend) at 5pm.

From mid September we moved to our new and ongoing service structure:

9.15am – CONTEMPORARY SERVICE

An informal service welcoming all ages, with age appropriate groups for children up the age of 11 years. Refreshments are served after the service in the church.

11.15am – CLASSICAL COMMUNION SERVICE

A liturgical communion service with traditional organ-led hymns, where congregants are invited to attend earlier to join with the refreshments in between services, should they like to.

2.30pm – COMMUNITY WORSHIP

A smaller service, welcoming and gently traditional where friendship and post service refreshments and prayer are key components of the gathering.

5.30pm –CONTEMPORARY EVENING SERVICE

A very informal and contemporary service, especially suitable for youth and young adults (although all ages are welcome and greatly enjoy it). Music is led by a band and refreshments are served immediately after the worship has ended. During the service, those aged 11-13yrs meet (Pathfinders), whilst old youth 14-18 yrs attend the service and meet afterwards.

Other special services were held around key Christian festivals and many outreach events in the community (as detailed above).

We have 25 Home Groups running, either weekly or fortnightly within which approximately 280 people participate. These have been meeting in various ways throughout the year, via WhatsApp, Zoom or in person.

A number of maintenance and improvement tasks have been undertaken this year, including the installation of a new boiler.

The majority of our mid-week ministries were cancelled for much of the year due to the Covid-19 restrictions. Our children's ministry has managed to continue to work with five local primary schools delivering collective worship, lessons and some lunchtime clubs. Some of these were done online. Our youth ministry has maintained contact with many of our young people throughout this year, continuing mentoring, and some mid-week gatherings (online and 'in person').

Prayer gatherings and special events were mostly online during the year, although a new weekly early morning initiative was launched in the autumn term and has managed to stay in person.

Financial Review

The continuing generosity of church members enabled the PCC to meet its normal commitments of running and maintaining the Church and associated activities.

The PCC has made plans to provide a significant level of support to a neighbouring parish in 2022. These plans have been shared in principle with the church membership with the details due to be clarified early in 2022. The Finance Committee will monitor the financial impact of these plans as they crystallize during the year.

An Asset List has been established for the purposes of financial planning. We are continuing to make provision for the replacement and repair of items that are not annual expenses.

Reserves

The PCC does not hold significant financial reserves on the grounds that our church members give their money to be used, not held. We do, though, monitor our cash position very closely and it is our policy to maintain a 'cash-at-bank' balance of unrestricted funds in excess of £40,000.

At 31st December 2021 the reserves comprised:

- fixed assets : £1.71M
- restricted Funds: Net current assets of £51,890 (including £14,918 Mission Fund and £33,441 Building Fund)
- unrestricted Funds: Net current assets of £262,712. This equates to in excess of 30 weeks of normal expenditure at current levels and, given the current expectation for 2022, is in line with our policy.

Fundraising

Fundraising at St Peter's is purely in the form of receiving free-will offerings and donations, some of which are gift-aided, from members of our congregations. We have not contracted the service of any professional fundraisers as defined by section 58 of the Charities Act 1992.

Collection boxes are available at all services, the contents of which are treated as part of our worship and handled as part of our weekly banking process. All congregations are given a summary of the financial needs of the Church as part of the Vision and Giving presentations.

We do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we do not have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Pay and remuneration

The Key Management Personnel are considered to be the members of the PCC, who are the trustees of the charity, and the Operations Manager. The arrangements for the pay and remuneration of Key Management Personnel are as follows.

- The Rector is paid a stipend and provided with housing by the Diocese of Guildford.
- The Curate is paid a stipend by the Diocese of Guildford and provided with housing by the PCC.

- The Associate Minister is paid a stipend by the PCC via the Diocese of Guildford and is provided with housing by the PCC.
- The Youth Minister is paid a salary and is provided with a house by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.
- The Operations Manager is paid a salary by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.

No other member of the Key Management Personnel is paid.

Pension

With regard to our Pensions policy we make pension contributions for non-stipendiary ministry staff of 10% of salary, and for administrative and caretaking staff we pay a contribution of 9%, rising to 10% in 2022. The contributions are charged to expenditure in the period they are due.

Mission Fund

The Mission Fund is a restricted fund (it cannot be spent on just anything) for giving to individuals and organisations in the mission field. During 2021 the reserves of this fund inc/decreased slightly and these reserves will be applied as decided by the Mission Committee on behalf of the PCC. During 2021 we supported 22 individuals and organisations both at home and abroad, notably our link missionaries who we encourage you to read about on our website.

Professional Advisors

Our bankers are National Westminster Bank PLC. 31-37 Victoria Road, Farnborough, Hants. GU14 7NR.

Our independent examiners are Jacob Cavenagh & Skeet. 5 Robin Hood Lane, Sutton, Surrey. SM1 2SW.

Plans for the Future

Over the coming years the PCC intends to support and resource the ministry of the church in fulfilling its objectives, expressed in the three-fold Vision Statement, to 'Love God, Love the Church, Love the World'. Following the pandemic the PCC will review and develop it's mission strategy, guided by the Diocese of Guildford's strategy. This may well lead to new initiatives particularly in reaching out to our local community. It is hoped to build upon our good links with the local shopping centre and establish a drop-in Outreach and Prayer space, where we would offer conversation, listening support and where necessary guide people to more dedicated services e.g. Debt counselling, Bereavement, wellbeing (mental health).

Responsibilities of PCC members

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the church and of its financial activities for that period.

In preparing those financial statements, the PCC members are required to:

- select suitable accounting policies and 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the church will continue.

The PCC members are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the church and enables them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements that follow have been prepared in accordance with the Charities Statement of Recommended Practice 2015, Financial Reporting Standard 102.

21 March 2022



ON BEHALF OF THE PCC
Rev Libby Etherington
PCC Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETER'S CHURCH FARNBOROUGH PAROCHIAL CHURCH COUNCIL

Independent examiner's report to the trustees of St Peter's Church Farnborough Parochial Church Council

I report to the charity trustees on my examination of the accounts of the St Peter's Church Farnborough Parochial Church Council (the Church) for the year ended 31 December 2021 set out on pages 15 to 28.

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

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Church 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102).

REPORT OF THE INDEPENDENT EXAMINERS

(continued)

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.

Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 30/03/2022

Statement of Financial Activities
for the Year Ended 31st December 2021

	Note	Unrestricted Funds	Restricted Funds	2021 Total	Unrestricted Funds	Restricted Funds	2020 Total
		£	£	£	£	£	£
Income and endowments from							
Donations and legacies	2(a)	482,185	72,107	554,292	458,281	72,208	530,489
Other trading activities		-	-	-	-	-	-
Investments	2(b)	18	7	24	104	63	166
Charitable activities	2(c)	23,454	1,025	24,479	20,593	375	20,968
Other income	2(d)	2,461	-	2,461	11,270	-	11,270
Total income and endowments		508,117	73,139	581,256	490,248	72,646	562,894
Expenditure on							
Raising funds		-	-	-	-	-	-
Charitable activities	3,4,5	428,459	83,581	512,040	443,368	73,987	517,355
Total expenditure		428,459	83,581	512,040	443,368	73,987	517,355
Net income/(expenditure)		79,658	(10,442)	69,216	46,880	(1,341)	45,539
Transfers between funds	10	-	-	-	-	-	-
Other recognised gains							
Gains (losses) on revaluation of fixed assets	6	35,000	-	35,000	40,000	-	40,000
Net Movement in Funds		114,658	(10,442)	104,216	86,880	(1,341)	85,539
Reconciliation of Funds							
Balances brought forward		1,816,097	62,332	1,878,429	1,729,218	63,673	1,792,890
Balances carried forward		1,930,756	51,890	1,982,646	1,816,097	62,332	1,878,429

Balance Sheet at 31st December 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Fixed Assets					
Tangible fixed assets	*7*	1,713,934	-	1,713,934	1,677,213
Investments		-	-	-	-
		1,713,934	-	1,713,934	1,677,213
Current Assets					
Debtors	*8*	24,624	3,395	28,020	22,125
Short term deposits		-	-	-	-
Cash at bank and in hand		200,629	54,840	255,470	192,935
		225,254	58,236	283,490	215,060
Liabilities: Amounts falling due within one year	*9*	8,432	6,346	14,778	13,843
Net Current Assets		216,821	51,890	268,712	201,217
Total Assets less Current Liabilities		1,930,756	51,890	1,982,646	1,878,429
Liabilities: Amounts falling due after one year		-	-	-	-
Net Assets		1,930,756	51,890	1,982,646	1,878,429
Funds					
Unrestricted		1,930,756		1,930,756	1,816,097
Restricted	*10*		51,890	51,890	62,332
		1,930,756	51,890	1,982,646	1,878,429

Approved by the Parochial Church Council on 21st March 2022 and signed on its behalf by:

E A Etherington
(Chairman)

D J Barnes
(Member)

Statement of Cash Flows
for the Year Ended 31st December 2021

	Note	2021 Total Funds £	2020 Total Funds £
Net cash provided by (used in) operating activities	*11*	69,519	52,268
Cash flows from investing activities:			
Dividends, interest and rents from investments		(24)	(166)
Purchase of property, plant and equipment		(6,960)	(1,285)
Net cash provided by (used in) investing activities		(6,984)	(1,451)
Change in cash and cash equivalents in the year		62,535	50,817
Cash and cash equivalents brought forward		192,935	142,118
Cash and cash equivalents carried forward		255,470	192,935

Notes to the Financial Statements
for the Year Ended 31st 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:

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The Parochial Church Council of the Ecclesiastical Parish of Saint Peter Farnborough is UK Registered Charity No. 1127534 and meets the definition of a public benefit entity under FRS102. Its registered place of operations is 60 Church Avenue, Farnborough, Hampshire GU14 7AP.

The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Financial Reporting Standard 102 (FRS 102), Charities Statement of Recommended Practice (Charities SORP (FRS 102)), applicable accounting standards and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of tangible fixed asset properties.

Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about the charity's ability to continue. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

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

Restricted funds represent the funds of the PCC on which donors have imposed specific restrictions or which have been received for particular purposes. The aim and use of each restricted fund is set out in note 10 to the financial statements.

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

Income

Donations, legacies and church activities

- All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.
- Funds raised by the holiday club and similar events are accounted for gross.
- Sales of magazines are accounted for gross.
- Rental income from the letting of premises is recognised when the rental is due.

Other income

- Grant income from the Coronavirus Job Retention Scheme is recognised in the period to which the underlying furloughed staff costs relate.

Income from investments

* Interest is accounted for when receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Expenditure is discounted to present value for longer term liabilities. All expenditure is accounted for on an accruals

basis. Redundancy and end-of-contract payments are recognised when agreement is reached.

Church Activities

This includes all expenditure incurred in the meeting of the church's main objectives, and includes all costs in support of these objectives (including staffing and office costs).

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount payable. A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds for a similar time period offered in the year in which the grant award is made.

The diocesan parish share is accounted for when payable. Any share unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Other monies expended are recognised in the period in which they are incurred and are inclusive of attributable VAT, which cannot be recovered.

Included in church activities are governance costs, which comprise all costs in allowing the church to meet its legal and statutory requirements.

Fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated or beneficed property is excluded from the accounts by Section 96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). Inalienable property acquired prior to 1 January 2000 is not valued in the accounts. Items acquired since 1 January 2000 have been capitalized and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 or 5 years) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other land and buildings

No depreciation is provided on freehold land and buildings. The PCC adopts a policy of maintaining all properties to a high standard which prolongs their useful lives and enhances their residual values and accordingly the PCC considers any depreciation arising or accumulated depreciation to date to be insignificant and immaterial.

Housing properties are valued at their fair value. The Parish Centre is stated at cost. An annual review is carried out to consider the useful life and estimated residual value of all freehold properties.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 or 5 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Debtors

Income tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

Payments to defined contribution retirement benefit schemes are charged as they fall due.

2 Income

		Unrestricted Funds £	*Restricted Funds* £	*2021 Total* £	*2020 Total* £
(a)	**Donations and legacies**				
	Gift Aid	275,929	52,395	328,324	357,567
	Income tax recoverable on gift aid	69,636	13,450	83,086	89,801
	Collections (open plate) at all services	3,077	850	3,927	2,341
	Sundry donations	52,600	5,319	57,919	68,203
	Donations, appeals etc.	-	94	94	40
	Legacies	80,818	-	80,818	2,070
	Grants – Other	124	-	124	465
		482,185	72,107	554,292	520,486
(b)	**Investment income**				
	Interest and dividends (all UK)	18	7	24	166
		18	7	24	166
(c)	**Charitable activities**				
	Events and activities	12,315	275	12,590	5,405
	Premises lettings etc.	8,053	-	8,053	13,216
	Fees	3,086	750	3,836	2,347
		23,454	1,025	24,479	20,968
(d)	**Other income**				
	Insurance claims	-	-	-	11,270
	CJRS [1] income	2,461	-	2,461	10,003
		2,461	-	2,461	21,274
	Total income	508,117	73,139	581,256	562,894

[1] Coronavirus Job Retention Scheme. 'Furloughing'

3 Expenditure

	Unrestricted Funds £	*Restricted Funds £*	*2021 Total £*	*2020 Total £*
Charitable activities				
Grants (note 4):				
Missionary societies	-	5,600	5,600	7,606
Relief and development agencies	-	12,178	12,178	9,500
Home missions and other Church Societies	7,698	64,418	72,116	58,112
Other charitable societies	-	9	9	2,007
Ministry: Diocesan share	132,301	-	132,301	132,301
Staff costs (note 5)	79,016	-	79,016	79,626
Staff expenses	3,593	-	3,593	8,172
Church running costs	27,160	28	27,187	26,277
Church maintenance	20,854	-	20,854	47,752
Events	13,912	-	13,912	3,774
Group activities	8,597	1,349	9,946	9,070
Equipment depreciation	5,238	-	5,238	3,976
Capital & replacement projects	26,062	-	26,062	29,033
Salaries & pensions (note 5)	88,019	-	88,019	79,574
Training	2,203	-	2,203	5,785
Loan interest	-	-	-	-
Governance : Independent examiner's fees	2,836	-	2,836	3,542
Professional fees	473	-	473	2,160
Worship support costs	1,309	-	1,309	2,339
Office support costs	9,188	-	9,188	6,749
	428,459	83,581	512,040	517,355
Total expenditure	428,459	83,581	512,040	517,355

4 *Grants*

The following grants over £1,000 were made in the year:

	2021	*2020*
	£	*£*
N A Pease (Stewardship)	11,900	11,400
Bible Churchmens Missionary Trust (J & J Miller)	7,100	4,950
Latin Link (M & H Frost)	7,100	4,400
Military Ministries International (G Stoevski)	7,100	4,400
PAK7 (A Hart)	7,100	6,300
India Africa Foundation	6,400	6,500
The Triangle	4,500	4,000
Pioneers UK (H Antelo)	4,100	2,400
Emmanuel (General)	4,100	1,800
Fusion (P Bolton)	3,850	3,850
Serving in Mission (J & B Beaton)	3,800	2,200
S Japitana (Wavemakers)	3,000	3,300
St Peter's School	2,919	2,544
CARE	1,500	1,000
SASRA	1,500	1,000
The Source	1,500	1,000
Bible Society	1,500	1,000
CORD	1,500	1,000
Open Doors	1,500	1,000
Tearfund	1,500	1,000
Christian Aid	1,278	-
Christians Against Poverty	1,200	-
Other Grants (£1,000 or less in 2020)		
Institutions	3,523	5,715
Individuals	433	6,467
	89,903	77,226

5 *Staff Costs*

	2021 £	*2020* £
Wages and salaries	146,610	133,704
Social security costs	3,806	1,870
Pension costs	15,341	12,075
	165,758	147,650

The Key Management Personnel (KMP) are considered to be the members of the PCC who are the trustees of the charity. The PCC consists of elected members, members of the ministry team ex officio.

During the year the PCC employed an Associate Vicar, Youth Minister, Children's and Families' Minister, Children's and Families' Minister Assistant, Worship Leader, 'Christians against Poverty' Manager, Operations Manager and six Administration Assistants, Organist, Gardener, Supervisory Caretaker, three Caretakers and two Cleaners, none of whom earned £60,000 per annum or more. The total number of staff employed was 20 (2020: 17).

The Associate Vicar was a member of the PCC and was paid a stipend from his arrival in September 2021and the PCC paid £4,684 to the Diocese of Guildford for his employment, housing and pension costs. The Youth Minister and Children's Minister were members of the PCC and were paid £20,202 (2020: £20,103) and £23,456 (2020: £18,317) respectively during the year. In addition the Youth Minister was provided with a house. These payments are permitted under s185 of the Charities Act 2011.

The PCC also made contributions to workplace pension plans for Chloe Pollington, Helen Smith and Yo Kim of 10% of salary and for Anna Prescott, Margaret Roberts, Robert Dowse and Sarah Jones of 9% of nominal salary.

Included in wages and salaries are end-of-contract payments by mutual agreement totalling £1,500 (2020: £nil).

During the year members of the PCC gave a total of £64,789 (2020: £78,539) in unrestricted offerings and donations and £17,120 (2020:£13,740) to the Mission Fund.

The only expenses reimbursed to members of the PCC during the year and previous year were for expenses directly relating to the work of the Church.

During the year 6 PCC members were reimbursed a total of £2,998 for general expenses (2020: £7,140 for 6 members) and 2 members were reimbursed of £146 (2020: £25 for 3 members) for training costs.

Total remuneration of Key Management Personnel amounted to £25,295 (2020: £23,680). Members of the close family of the Key Management Personnel received salary of £460 (2020: £2,255) and no expenses (2020: £0).

Apart from as above there were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

6 *Unrealised Gains/ Losses*

PCC assets include the Freehold land and buildings comprising the Parish Centre, Church Avenue, Farnborough, the Youth Minister's house - St Peter's House, Rectory Road, Farnborough, and the Curate's house - 14 Wilton Court, Farnborough.

The houses are revalued at each year end and the Unrealised Gains are the uplift between the valuations from one year to the next.

	2021 Valuation £	*2020 Valuation* £	*Gain* £
St Peter's House	650,000	625,000	25,000
14 Wilton Court	375,000	365,000	10,000
	1,025,000	990,000	35,000

7 *Fixed Assets for Use by the PCC*

Tangible fixed assets	*Freehold land and buildings* £	*Equipment* £	*Total* £
Gross book value			
At 1st January 2021	1,671,863	166,832	1,838,696
Additions	-	6,960	6,960
Disposals	-	(2,530)	(2, 530)
Revaluation (see Note 6)	35,000	-	35,000
At 31st December 2021	1,706,863	171,262	1,878,125
Depreciation			
At 1st January 2021	-	161,483	161,483
Charge for the year	-	5,238	5,238
Depreciation of disposals	-	(2,530)	(2,530)
At 31st December 2021	-	164,191	164,191
Net book value			
At 31st December 2021	1,706,863	7,071	1,713,934
At 31st December 2020	1,671,863	5,349	1,677,213

The gross book value of freehold land and buildings consists of the Parish Centre with a cost of £681,863 and St Peter's House and 14 Wilton Court with a combined valuation of £990,000. The two clergy houses were valued by Michael Usher Sales & Lettings, estate agents and valuers on the basis of fair value at 31st December 2021.

8 *Debtors*

	Unrestricted Funds £	*Restricted Funds* £	*2021 Total* £	*2020 Total* £
Income tax recoverable	16,592	2,936	19,528	20,955
Inter fund balances	(40)	431	391	173
Other debtors	8,072	28	8,100	997
	24,624	3,395	28,020	22,125

9 *Liabilities: Amounts falling due within one year*

	Unrestricted Funds £	*Restricted Funds* £	*2021 Total* £	*2020 Total* £
Inter fund balances	391	-	391	173
Accruals	4,808	-	4,808	4,002
Other creditors	3,233	6,346	9,579	9,668
	8,432	6,346	14,778	13,843

10 *Restricted Funds*

2021	*Balance at 31st December 2020*	*Movements in Funds: Income*	*Expenditure, gains, losses and transfers*	*Balance at 31st December 2021*
	£	*£*	*£*	*£*
Restricted Funds:				
Bellringers	1,957	545	405	2,097
Charities Fund	8	668	9	667
Cricket Club	236	164	118	283
Flower Fund	930	380	826	484
Mission Fund	26,653	70,488	82,223	14,918
Parish Building Fund	32,548	893	-	33,441
	62,332	73,139	83,581	51,890

2020	*Balance at 31st December 2019*	*Movements in Funds: Income*	*Expenditure, gains, losses and transfers*	*Balance at 31st December 2020*
	£	*£*	*£*	*£*
Restricted Funds:				
Bellringers	1,836	376	255	1,957
Charities Fund	1,784	231	2,007	8
Cricket Club	236	-	-	236
Flower Fund	1,370	398	838	930
Mission Fund	27,598	69,941	70,886	26,653
Parish Building Fund	30,849	1,699	-	32,548
	63,673	72,646	73,987	62,332

The Restricted Funds consist of the following funds:

Fund	*Purpose*
Parish Building Fund	Funds raised for capital building projects costing £20,000 or more. It has been used for the construction of the Church of the Good Shepherd, construction of the Parish Centre, restoration of the Church Tower, the Church Reordering Project and the 2018 Church Lighting Project.
Mission Fund	Funds raised by parishioners for the express purpose of giving away to Mission.
Other Church Groups	These are funds held by the various Church Groups for the purposes specified.

11 Cash Flow from Operating Activities

	2021 £	2020 £
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	104,216	85,539
Adjustments for:		
- Depreciation charges	5,238	3,976
- (Gains)/losses on fixed assets	(35,000)	(40,000)
- Dividends, interest and rents from investments	24	166
- (Increase)/decrease in debtors	(5,895)	(142)
- Increase/(decrease) in creditors	935	2,729
Net cash provided by (used in) operating activities	69,519	52,268

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT PETER FARNBORO

England & Wales - Charity number 1127534

Accounts

St Peter's
Farnborough



Annual Report
and
Financial Statements
of the
Parochial Church Council

for the year ended 31st December 2020

ANNUAL REPORT

Background

The PCC of St Peter's Church is an official, predominantly elected team that shares leadership responsibility with its Incumbent, in promoting within the ecclesiastical parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the St Peter's Church complex and associated properties. The Reverend Elizabeth (Libby) Etherington was appointed as Rector in May 2019.

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

The Parish of St Peter's and the Parish of the Good Shepherd are a two-parish Group Ministry within the Aldershot Deanery of the Guildford Diocese. This is a commitment to support and co-operate in mission and has no financial obligations. The Church Pastoral Aid Society is the sole patron of both Parishes.

The PCC is registered with the Charity Commission. Its charity registration number is 1127534.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. In 2020 the Parish elected 5 of the 15 PCC representatives and all 6 Deanery Synod representatives. The PCC chose to co-opt the Treasurer as an additional member. In the light of the national situation relating to Coronavirus (COVID-19) the Bishop of Guildford used the powers contained in the Churchwardens Measure 2001 and the Church Representation Rules to extend the deadline for parish meetings to 31st October 2020. Consequently existing role holders continued in office for an extended period. With continuing constraints on meeting in person, on 20th July Bishop Andrew signed an instrument temporarily to permit these meetings to take place remotely if required. The APCM was held on held on 14th October using Zoom, with some 100 'logons' and approximately 125 parishioners attending.

During the year the following served as members of the PCC:

Incumbent:	Revd Elizabeth Etherington	
Clergy:	Revd Richard Cobbold	
	Revd Sarah Norbron	
	Revd Matthew Swires-Hennessy	Associate Minister (to 30th June 2020)
	Revd Ben Perkins	Curate (ordained Deacon 11th Oct 2020)

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Youth Minister:	Mrs Chloe Pollington	Licensed Lay Worker
Licensed Lay Ministers Representative:	Mr Andrew Linn	(re-elected at APCM)
Wardens:	Mr Graham Hudson	(to APCM 2020)
	Mrs Mary Bolton	(re-elected APCM 2020)
	Mr Simon Martin	(from APCM 2020)
Representatives on the Deanery Synod:	Mrs Catherine Fewings	(re-elected APCM 2020)
	Dr David Rowell	(re-elected APCM 2020)
	Mr Neil Seagrave	(re-elected APCM 2020)
	Mrs Margaret Taylor	(to APCM 2020)
	Mrs Kate Bricknell	(from APCM 2020)
	Mrs Juliet Davis	(from APCM 2020)
	Mr Nick Hayward	(from APCM 2020)
Representatives:	Mr David Barnes (Treasurer)	(to APCM 2020)
	Mrs Andrea Birkett	(from APCM 2019)
	Mrs Kate Bricknell	(to APCM 2020)
	Mr Jonathan Coppock	(from APCM 2020)
	Ms Heather Dee	(to APCM 2020)
	Mr Rob Hooper	(from APCM 2018)
	Mr Anthony Gilbert	(from APCM 2019)
	Mrs Anne Hudson	(from APCM 2019)
	Mr Jonathan Kelly	(from APCM 2020)
	Mr Simon Martin	(to APCM 2020)
	Mr Tony Milway	(to APCM 2020)
	Mrs Catherine Morganti	(from APCM 2018)
	Mr Tom Norbron	(from APCM 2018)
	Mr Colin Price	(from APCM 2019)
	Mr Alan Rees	(from APCM 2018)
	Mr James Rogers	(from APCM 2018)
	Mrs Margaret Taylor	(from APCM 2020)
	Mrs Alison Welch	(from APCM 2020)
	Mrs Tina West	(from APCM 2019)
	Mrs Hannah Witt	(from APCM 2020)
Co-Opted Member:	Mr David Barnes (Treasurer)	(PCC 14th Oct 2020)

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Structure, Governance and Management

The method of election of the PCC members is as set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and the church leadership team endeavours to ensure that all congregations are represented on the PCC.

Committees

The PCC operates through a number of committees that meet between full meetings of the PCC:

Standing Committee

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the Council. It also keeps under review all PCC business matters and non-financial administration practices that are not the responsibility of any other subcommittee, agrees the agenda for PCC meetings, and prepares and administers contracts of employment for PCC employees for ratification by the PCC. It has authority for up to £1,000 on any individual item of expenditure, subject to reporting at the next PCC meeting.

Campus Development Committee

The Campus Development Committee manages campus development projects. The committee develops draft proposals for requirements, investigates and recommends the appointment of professional practices and liaises with professional practices when appointed. The committee has not met for several years.

Mission Committee

The Mission Committee manages mission activities (outside the parish), encouraging members of St Peter's to consider God's call to support mission, assisting in the selection of those called, supporting them throughout their training, missionary career and eventual resettlement. It encourages an interest in Mission(outside the parish) within the church family, keeping them informed. It manages the St Peter's Mission Fund, which supports mission links and organisations financially.

Maintenance Committee

The Maintenance Committee manages the repair and maintenance of church property comprising St Peter's Church and grounds, the Parish Centre, St Peter's House and 14 Wilton Court.

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Finance Committee

The Finance Committee assists the PCC and Treasurer by managing the General Fund finances, including the preparation of annual audited accounts, preparation of the Annual Finance Report and presentation at the Annual Parish Meeting. The Finance Committee oversees all the other subcommittees' financial transactions.

Parish Centre Management Committee

The Parish Centre Management Committee manages all aspects of usage and day-to-day maintenance of the Parish Centre and its facilities.

Risk Management Policy

A Risk Management policy is in place. The identification of risks and their management are devolved to the sub-committees and other groups who are most familiar with the detail of activities at their events (e.g. children's groups, catering team). Risks are identified together with an owner, severity is assessed and the necessary Countermeasures identified (often with reference to Diocesan documentation). A Consolidated Risk Register is maintained to collate the risks associated with our 'regular activities'.

During the year the PCC reviewed a number of detailed Risk Assessments relating to Covid 19 prevention. These included Assessments relating to; use of Zoom/other internet tools for Youth and Children's work, Protocols for safe outdoor services, restricted use of the Parish Centre for youth and children's activities, Protocols for use of the Church with restricted numbers of worshippers, measures to accommodate restricted Christmas Services etc. There were no instances of any Covid infection or required isolations.

The principal risks are in the areas of:

- Safety and safeguarding of children, young people and vulnerable adults
- General public safety including Covid-19 prevention.
- Financial risks (e.g. solvency & fraud)
- Accidents (e.g. sports and other activities)
- Damage to property (including fire)
- Catering activities
- Website and social media
- Specific risks for activities, particularly off-site children and youth activities.

The PCC has continued with the practice of a member appointed as the Parish Safeguarding Officer, additionally we have a second Officer to share the role and also as a focus for vulnerable adults. All of the lay PCC members have completed the on-

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line safeguarding course required by the Diocese. The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Objectives and Activities

St Peter's PCC has the responsibility of supporting the Rector and staff team in promoting the whole mission of the church within the ecclesiastical parish - pastoral, evangelistic, social and ecumenical. It also has responsibility for the Parish Centre, which is on the campus.

Major Objectives for the Year

The PCC has continued to support and resource the ministry of the church in fulfilling its objectives, expressed in the three-fold Vision Statement, to'Love God, Love the Church, Love the World.'

2020 was a challenging year in the life of the church due to the Covid-19 pandemic. Significant restrictions and frequent changes to operational guidelines, applied by the Government and Diocese of Guildford, resulted in considerable prohibitions to our usual worship and ministry. However, despite these reductions to our normal pattern of activities, the church has continued to function.

Thanks to the additional effort of staff, volunteers and Wardens, church life has been creatively sustained through the time of the pandemic, seeing worship services and group activities utilize a variety of online technology and social media facilities. These have undoubtedly been less effective and more challenging than we would expect during normal circumstances, but even so, the three vision objectives of the church have continued to inform and motivate all church activity.

The early (pre-Covid) months of the year, saw the church responding to its call to 'Love the World', specifically through its attendance and community service at the Farnborough Winter Half Marathon. This event involved a team of approximately 180 church members running a hospitality tent at this key event for our town.

Other similar 'in person' ventures during the year were forced to cancel due to the Covid-19 restrictions, with the exception of an outdoor event run as an alternative to Halloween throughout the parish. The Light Trail was creatively designed to ensure Covid-secure social distancing was adhered to, whilst offering our 300 guests and 80-strong church team a fantastic community event.

Where possible, other main events in the life of the church had to be reimagined and go on-line, including the significant ministry of the summer Holiday Club for primary school aged children.

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Considering the extraordinary circumstances of the pandemic, the church has managed well to adapt and respond sensitively to the exceptional and unexpected challenges experienced by its members and neighbours in the parish. Care of the needy (including significant support of the food charity run by the Church of the Good Shepherd) and communal prayer became more significant during this time.

When planning our activities for the year, the PCC has considered and taken account of the Charity Commission guidance on public benefit.

Achievements and Performance

Church Attendance

The number of parishioners on the Church Electoral Roll at the 2020 APCM was 406. The average 'normal time' Sunday attendance prior to the Covid-19 pandemic (up until 23 March 2020) was 361 adults plus 69 children under the age of 16. Easter 2020 was restricted to online pre-recorded services only, for which accurate viewing data is not available. Christmas services were held with a significantly restricted capacity due to social distancing requirements. We welcomed 600 guests to worship services over Christmas Eve and Christmas Day. Other Christmas Services saw 261 people join us 'in person' on our church campus, including two outdoor 'Carols by Lamplight' services organized to allow greater attendance and liberty considering the significant restrictions in place for worship. In addition to these statistics, many more joined our worship via our new 'live stream' on YouTube (accurate viewing data is not available).

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now complete in this world, and to commend the person into God's keeping.

Over the year we have had 2 infant baptisms, (we have been unable to celebrate baptisms under Covid-19 restrictions since 23 March 2020). We have had 4 marriages in church (all with significant restrictions to attendance), 3 funeral services have been held in church, and a further 16 funeral services were conducted by our clergy at local crematoria or cemeteries.

Review of the Year

The full PCC met eight times for general business during the year. Overall attendance was over 85%. In between these meetings the subcommittees listed above met and their minutes were circulated to the PCC. Discussion took place on these minutes

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where necessary.

Sunday services covering a range of styles of worship continued until 23 March, following the existing pattern of worship with anyone being welcome to attend:

8.00 AM - Holy Communion service from the 1662 Book of Common Prayer.

9.30 AM - An informal service welcoming all ages, with age appropriate groups for children up the age of 11 years. Refreshments are served after the service.

11.00 AM – A classical liturgical service with traditional organ-led hymns.

3.00 PM – A smaller service, welcoming and gently traditional where friendship and post service refreshments and prayer are key components of the gathering.

5.30 PM –A very informal and contemporary service, especially suitable for youth and young adults (although all ages are welcome and greatly enjoy it!) Music is led by a band and refreshments are served immediately after the worship has ended. During the service, various groups enjoy age specific fun and teaching(Pioneers for ages 7-11yrs and Pathfinders for ages 11-13yrs). Discovery, a vibrant group for those 14-18yrs, attend the service and meet socially afterwards.

During Covid-19 restrictions when 'in person' services have been permitted in the church (with restricted attendance), we have merged our range of services to cover the two options for worship covered by our previous pattern (detailed above): A 9am Classical service followed by a 10.30am Contemporary service (repeated at 12pm until November 2020 when the repeat service moved to 5pm). The second Contemporary service is a repeat of the 10.30am (due to limited attendance, both styles of worship have been live streamed since September 2020, and are also available to be viewed later at home if preferred). Prior to live streaming, both styles of service were pre-recorded and available to watch on YouTube. We also provided 'Youth Online', 'PJ Church' (for primary school aged children) and 'Purple Bucket' (for toddlers) weekly worship and teaching videos for our under 18's. Since September, we have held alternate 'Kingdom Kids' and 'Kingdom Tots' services 'in person' in the Parish Centre – these have taken place simultaneously to our 10.30am service. During the summer of 2020, outdoor services were held on 3 Sundays (with a repeat of each service later that day).

We have 25 Home Groups running, either weekly or fortnightly within which some 280 people participate. Since March 23 2020, most of these have been meeting remotely via Zoom or Whatsapp.

A number of maintenance and improvement tasks have been undertaken this year, including the installation of live streaming technology, replacement of video cameras

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and new screens throughout the church.

The majority of our mid-week ministries have been cancelled since March due to the Covid-19 restrictions. We continue to remotely support these group members as much as possible, including our senior group members and young families.

Children's Ministry: Our Children's and Schools' Minister has been able to support work in five local primary schools delivering collective worship, lessons and lunchtime clubs until the end of March and some assemblies and acts of worship during Covid-19, including providing video resources.

Youth Ministry: Our Youth Minister has maintained significant contact with our young people throughout this year, continuing mentoring, and some mid-week gatherings (online and 'in person').

Prayer: Gatherings have moved online and increased significantly in regularity during this Covid-19 period. Two 24 hour periods of consecutive prayer were mobilized using both Zoom and enabling increased personal prayer at home.

Financial Review

The continuing generosity of church members enabled the PCC to meet its normal commitments of running and maintaining the Church and associated activities.

The PCC has made plans for a significant increase in commitments in 2021. This has been shared with the church membership, seeking a giving increase of £38,000 in order to match these planned commitments. The Finance Committee will monitor the response from the church members and make recommendations to the PCC.

An Asset List has been established for the purposes of financial planning. We are continuing to make provision for the replacement and repair of items that are not annual expenses.

Reserves

The PCC does not hold significant financial reserves on the grounds that our church members give their money to be used, not held. We do, though, monitor our cash position very closely and it is our policy to maintain a 'cash-at-bank' balance of unrestricted funds in excess of £40,000.

At 31st December 2020 the reserves comprised:

- fixed assets **:** £1.677M
- restricted Funds: Net current assets of £62,300 (including £26,700 Mission Fund and £32,500 Building Fund)

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- unrestricted Funds: Net current assets of £138,900. This equates to around 15 weeks of normal expenditure at current levels and is in line with our policy.

Fundraising

Fundraising at St Peter's is purely in the form of receiving free-will offerings and donations, some of which are gift-aided, from members of our congregations. We have not contracted the service of any professional fundraisers as defined by section 58 of the Charities Act 1992.

Collection boxes are available at all services, the contents of which are brought forward at the end of, and as part of, the service. All congregations are given a summary of the financial needs of the Church as part of the termly Vision and Giving presentations.

We do not engage in persistent or intrusive fundraising practices with any of our donors, including vulnerable people, and we do not have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Pay & remuneration

The Key Management Personnel are considered to be the members of the PCC, who are the trustees of the charity, and the Operations Manager. The arrangements for the pay and remuneration of Key Management Personnel are as follows.

- The Rector is paid a stipend and provided with housing by the Diocese of Guildford.
- The Curate is paid a stipend by the Diocese of Guildford and provided with housing by the PCC.
- The Associate Minister is paid a stipend by the PCC via the Diocese of Guildford and is provided with a house by the PCC.
- The Youth Minister is paid a salary and is provided with a house by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.
- The Worship Pastor is paid a salary by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.
- The Children's Minister is paid a salary by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.
- The Operations Manager is paid a salary by the PCC. This salary is reviewed annually as described in the Pay and Expenses Policy.

No other member of the Key Management Personnel is paid.

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Pension

With regard to our Pensions policy we make pension contributions for non-stipendiary ministry staff of 10% of salary, and for non-ministry staff we pay a contribution of 8%, rising to 9% in 2021. The contributions are charged to expenditure in the period they are due.

Mission Fund

The Mission Fund is a restricted fund (it cannot be spent on just anything) for giving to individuals and organisations in the mission field. During 2020 the reserves of this fund decreased slightly and these reserves will be applied as decided by the Mission Committee on behalf of the PCC. During 2020 we supported 24 individuals and organisations both at home and abroad, notably our link missionaries who we encourage you to read about on our website.

Professional Advisors

Our bankers are National Westminster Bank PLC. 31-37 Victoria Road, Farnborough, Hants. GU14 7NR

Our independent examiners are Jacob Cavenagh & Skeet. 5 Robin Hood Lane, Sutton, Surrey. SM1 2SW.

Responsibilities of PCC members

The PCC members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the church and of its financial activities for that period.

In preparing those financial statements, the PCC members are required to:

- select suitable accounting policies and 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the church will continue.

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The PCC members are responsible for keeping proper accounting records, which disclose with reasonable accuracy, at any time, the financial position of the church and enables them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements that follow have been prepared in accordance with the Charities Statement of Recommended Practice 2015, Financial Reporting Standard 102.

15 March 2021



ON BEHALF OF THE PCC
Rev Libby Etherington
PCC Chair

REPORT OF THE INDEPENDENT EXAMINERS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ST PETER'S CHURCH FARNBOROUGH PAROCHIAL CHURCH COUNCIL

I report to the charity trustees on my examination of the accounts of the St Peter's Church Farnborough Parochial Church Council (the Church) for the year ended 31 December 2020 set out on pages 15 to 28.

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

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Church 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102).

REPORT OF THE INDEPENDENT EXAMINERS
(continued)

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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date

FINANCIAL STATEMENTS

Statement of Financial Activities for the Year Ended 31st December 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	Unrestricted Funds £	Restricted Funds £	2019 Total £
Income and endowments from							
Donations and legacies	2(a)	458,281	72,208	530,489	386,255	84,112	470,367
Other trading activities		-	-	-	-	-	-
Investments	2(b)	104	63	166	441	152	593
Charitable activities	2(c)	20,593	375	20,968	72,515	2,078	74,593
Other income	2(d)	11,270	-	11,270	-	-	-
Total income and endowments		490,248	72,646	562,894	459,211	86,342	545,553
Expenditure on							
Raising funds		-	-	-	-	-	-
Charitable activities	3,4,5	443,368	73,987	517,355	463,799	81,566	545,366
Total expenditure		443,368	73,987	517,355	463,799	81,566	545,366
Net income/(expenditure)		46,880	(1,341)	45,539	(4,588)	4,776	187
Transfers between funds	10	-	-	-	2,578	(2,578)	-
Gains (losses) on revaluation of fixed assets	6	40,000	-	40,000	(75,000)	-	(75,000)
Net Movement in Funds		86,880	(1,341)	85,539	(77,011)	2,198	(74,813)
Balances brought forward		1,729,218	63,673	1,792,890	1,806,228	61,475	1,867,703
Balances carried forward		1,816,097	62,332	1,878,429	1,729,218	63,673	1,792,890

FINANCIAL STATEMENTS
(continued)

Balance Sheet at 31st December 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Fixed Assets					
Tangible fixed assets	*7*	1,677,213	-	1,677,213	1,639,904
Investments		-	-	-	-
		1,677,213	-	1,677,213	1,639,904
Current Assets					
Debtors	*8*	19,033	3,092	22,125	21,983
Short term deposits		-	-	-	-
Cash at bank and in hand		127,342	65,593	192,935	142,118
		146,374	68,685	215,060	164,101
Liabilities: Amounts falling due within one year	*9*	7,490	6,353	13,843	11,115
Net Current Assets		138,885	62,332	201,217	152,986
Total Assets less Current Liabilities		1,816,097	62,332	1,878,429	1,792,890
Liabilities: Amounts falling due after one year		-	-	-	-
Net Assets		1,816,097	62,332	1,878,429	1,792,890
Funds					
Unrestricted		1,816,097		1,816,097	1,729,218
Restricted	*10*		62,332	62,332	63,673
		1,816,097	62,332	1,878,429	1,792,890

Approved by the Parochial Church Council on 15th March 2021 and signed on its behalf by:

E A Etherington
(Chairman)

D J Barnes
(Member)

FINANCIAL STATEMENTS
(continued)

Statement of Cash Flows
for the Year Ended 31st December 2020

	Note	2020 Total Funds £	2019 Total Funds £
Net cash provided by (used in) operating activities	*11*	52,268	11,690
Cash flows from investing activities:			
Dividends, interest and rents from investments		(166)	(593)
Purchase of property, plant and equipment		(1,285)	(2,692)
Net cash provided by (used in) investing activities		(1,451)	(3,285)
Cash flows from financing activities:			
Repayments of borrowing		-	-
Net cash provided by (used in) financing activities		-	-
Change in cash and cash equivalents in the year		50,817	8,405
Cash and cash equivalents brought forward		142,118	133,713
Cash and cash equivalents carried forward		192,935	142,118

FINANCIAL STATEMENTS
(continued)

Notes to the Financial Statements for the Year Ended 31st December 2020

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:

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the church.Monetary amounts in these financial statements are rounded to the nearest £.
The Parochial Church Council of the Ecclesiastical Parish of Saint Peter Farnborough is UK Registered Charity No. 1127534 and meets the definition of a public benefit entity under FRS102.
The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), applicable accounting standards and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of tangible fixed asset properties.

Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.
The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Income

Donations, legacies and church activities

- All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.
- Grant income from the Coronavirus Job Retention Scheme is recognised in the period to which the underlying furloughed staff costs relate.
- Funds raised by the holiday club and similar events are accounted for gross.
- Sales of magazines are accounted for gross.

FINANCIAL STATEMENTS
(continued)

Other income

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

Income from investments

- Interest is accounted for when receivable.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. Expenditure is discounted to present value for longer term liabilities. All expenditure is accounted for on an accruals basis.

Church Activities

This includes all expenditure incurred in the meeting of the church's main objectives, and includes all costs in support of these objectives (including staffing and office costs). Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.
Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount payable. A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payments, settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds for a similar time period offered in the year in which the grant award is made.
The diocesan parish share is accounted for when payable. Any share unpaid at 31st December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.
Other monies expended are recognised in the period in which they are incurred and are inclusive of attributable VAT which can not be recovered.
Included in church activities are governance costs, which comprise all costs in allowing the church to meet its legal and statutory requirements.

Fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated or beneficed property is excluded from the accounts by Section 96(2)(a) of the Charities Act 1993.
Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property

FINANCIAL STATEMENTS
(continued)

unless consecrated. They are listed in the church's Inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 1 January 2000 is not valued in the accounts. Items acquired since 1 January 2000 have been capitalized and depreciated in the accounts over their currently anticipated useful economic life (initially over 4 or 5 years) on a straight-line basis.
All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £500 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other land and buildings
No depreciation is provided on freehold land and buildings. The PCC adopts a policy of maintaining all properties to a high standard which prolongs their useful lives and enhances their residual values and accordingly the PCC considers any depreciation arising or accumulated depreciation to date to be insignificant and immaterial. Housing properties are valued at their fair value. The Parish Centre is stated at cost. An annual review is carried out to consider the useful life and estimated residual value of all freehold properties.

Other fixtures, fittings and office equipment
Equipment used within the church premises is depreciated on a straight line basis over 4 or 5 years. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Debtors

Income tax recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

FINANCIAL STATEMENTS
(continued)

2 Income

		Unrestricted Funds £	*Restricted Funds £*	*2020 Total £*	*2019 Total £*
(a)	**Donations and legacies**				
	Gift Aid	305,878	51,689	357,567	311,348
	Income tax recoverable on gift aid	76,772	13,029	89,801	79,845
	Collections (open plate) at all services	1,645	696	2,341	10,505
	Sundry donations	61,519	6,684	68,203	47,746
	Donations, appeals etc.	-	40	40	160
	Legacies	2,000	70	2,070	20,012
	Government Grants	10,003	-	10,003	751
	Grants - Other	465	-	465	-
		458,281	72,208	530,489	470,367
(b)	**Investment income**				
	Interest and dividends (all UK)	104	63	166	593
		104	63	166	593
(c)	**Charitable activities**				
	Events and activities	5,240	165	5,405	30,316
	Premises lettings etc.	13,216	-	13,216	33,873
	Fees	2,137	210	2,347	10,403
		20,593	375	20,968	74,593
(d)	**Other income**				
	Insurance claims	11,270	-	11,270	-
		-	-	-	-
	Total income	490,248	72,646	562,894	545,553

FINANCIAL STATEMENTS
(continued)

3 Expenditure

	Unrestricted Funds £	*Restricted Funds £*	*2020 Total £*	*2019 Total £*
Charitable activities				
Grants (note 4):				
Missionary societies	-	7,606	7,606	15,724
Relief and development agencies	-	9,500	9,500	12,900
Home missions and other Church Societies	4,360	53,753	58,112	50,193
Other charitable societies	-	2,007	2,007	1,521
Ministry: Diocesan share	132,301	-	132,301	129,531
Staff costs (note 5)	79,626	-	79,626	97,897
Staff expenses	8,172	-	8,172	8,572
Church running costs	26,249	28	26,277	34,036
Church maintenance	47,752	-	47,752	46,064
Events	3,774	-	3,774	22,228
Group activities	7,977	1,093	9,070	22,732
Equipment depreciation	3,976	-	3,976	4,117
Capital & replacement projects	29,033	-	29,033	3,031
Salaries & pensions (note 5)	79,574	-	79,574	70,655
Training	5,785	-	5,785	6,284
Loan interest	-	-	-	-
Governance	3,542	-	3,542	2,670
Professional fees	2,160	-	2,160	3,180
Worship support costs	2,339	-	2,339	3,624
Office support costs	6,749	-	6,749	10,407
	443,368	73,987	517,355	545,366
Total expenditure	443,368	73,987	517,355	545,366

FINANCIAL STATEMENTS
(continued)

4 Grants

The following grants over £1,000 were made in the year:

	2020	*2019*
	£	*£*
N A Pease (Stewardship)	11,400	10,300
India Africa Foundation	6,500	10,000
PAK7 (A Hart)	6,300	0
Crosslinks (J & J Miller)	4,950	0
Latin Link (M & H Frost)	4,400	6,500
Military Ministries International (G Stoevski)	4,400	6,500
The Triangle	4,000	4,000
Fusion (P Bolton)	3,850	0
Congo Church Association (Claudeline)	3,806	0
S Japitana (Wavemakers)	3,300	3,000
St Peter's School	2,544	2,828
Pioneers UK (H Antelo)	2,400	2,500
European Christian Mission (C & S Downing)	2,200	7,250
Serving in Mission (Banjo)	2,200	3,250
Emmanuel (General)	1,800	0
Other Grants (£1,000 or less in 2020)		
Institutions	12,715	13,959
Individuals	461	10,250
	77,226	80,338

FINANCIAL STATEMENTS
(continued)

5 Staff Costs

	2020	*2019*
	£	*£*
Wages and salaries	133,704	140,743
Social security costs	1,870	869
Pension costs	12,075	8,939
	147,650	150,552

The Key Management Personnel (KMP) are considered to be the members of the PCC who are the trustees of the charity. The PCC consists of elected members, members of the ministry team ex officio and the Operations Manager.
During the year the PCC employed an Associate Minister, Youth Minister, Children's Minister, Worship Leader, Operations Manager and three Administration Assistants, two Organists, two Gardeners, Supervisory Caretaker, two Caretakers and two Cleaners, none of whom earned £60,000 per annum or more. The total number of staff employed was 17 (2019 - 19).

The Associate Minister was a member of the PCC and was paid a stipend until his departure in July 2020 and the PCC paid £23,801(2019 - £42,300) to the Diocese of Guildford for his employment, housing and pension costs. The Youth Minister and Children's Minister were members of the PCC and were paid £20,103 (2019 - £19,709) and £18,317 (2019 - £15,766) respectively during the year. In addition the Youth Minister was provided with a house.

The PCC also made contributions to workplace pension plans for Chloe Pollington, Helen Smith and Yo Kim of 10% of salary and for Anna Prescott, Margaret Roberts, Robert Dowse and Sarah Jones of 8% of nominal salary.
During the year members of the PCC gave a total of £78,539 (2019: £47,561) in unrestricted offerings and donations and £13,740 (2019:£10,990) to the Mission Fund. The only expenses reimbursed to members of the PCC during the year and previous year were for expenses directly relating to the work of the Church.

During the year 6PCC members were reimbursed a total of £7,140 for general expenses (2019: £3,429 for 6 members) and 3members were reimbursed a total of £25 (2019: £89 for 3 members) for training costs.

Total remuneration of Key Management Personnel amounted to £23,680 (2019: £46,518). Members of the close family of the Key Management Personnel received salary of £2,255 (2019: £2,361) and no expenses (2019: £2,204).

Apart from as above there were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

FINANCIAL STATEMENTS
(continued)

6 *Unrealised Gains/ Losses*

PCC assets include the Freehold land and buildings comprising the Parish Centre, Church Avenue, Farnborough, the Youth Minister's house - St Peter's House, Rectory Road, Farnborough, and the Curate's house - 14 Wilton Court, Farnborough.
The houses are revalued at each year end and the Unrealised Gains are the uplift between the valuations from one year to the next.

	2020 Valuation	*2019 Valuation*	*Gain*
	£	*£*	*£*
St Peter's House	625,000	600,000	25,000
14 Wilton Court	365,000	350,000	15,000
	990,000	950,000	40,000

7 *Fixed Assets for Use by the PCC*

Tangible fixed assets	*Freehold land and buildings* *£*	*Equipment* *£*	*Total* *£*
Gross book value			
At 1st January 2020	1,631,863	167,776	1,799,639
Additions	-	1,285	1,285
Disposals	-	(2,229)	(2,229)
Revaluation (see Note 6)	40,000	-	40,000
At 31st December 2020	1,671,863	166,832	1,838,695
Depreciation			
At 1st January 2020	-	159,736	159,736
Charge for the year	-	3,976	3,976
Depreciation of disposals	-	(2,229)	(2,229)
At 31st December 2020	-	161,483	161,483
Net book value			
At 31st December 2020	1,671,863	5,349	1,677,213
At 31st December 2019	1,631,863	8,041	1,639,904

The gross book value of freehold land and buildings consists of the Parish Centre with a cost of £681,863 and St Peter's House and 14 Wilton Court with a combined valuation of £990,000. The two clergy houses were valued by Michael Usher Sales & Lettings, estate agents and valuers, on the basis of fair value at 31st December 2020.

FINANCIAL STATEMENTS
(continued)

8 Debtors

	Unrestricted Funds £	*Restricted Funds £*	*2020 Total £*	*2019 Total £*
Income tax recoverable	18,039	2,916	20,955	19,937
Inter fund balances	-	173	173	1,680
Other debtors	994	3	997	365
	19,033	3,092	22,125	21,983

9 Liabilities: Amounts falling due within one year

	Unrestricted Funds £	*Restricted Funds £*	*2020 Total £*	*2019 Total £*
Inter fund balances	173	-	173	1,680
Accruals	4,002	-	4,002	3,160
Other creditors	3,315	6,353	9,668	6,274
	7,490	6,353	13,843	11,115

FINANCIAL STATEMENTS
(continued)

10 *Restricted Funds*

2020	*Balance at 31st December 2019*	*Movements in Funds: Income*	*Expenditure, gains, losses and transfers*	*Balance at 31st December 2020*
	£	*£*	*£*	*£*
Restricted Funds:				
Bellringers	1,836	376	255	1,957
Charities Fund	1,784	231	2,007	8
Cricket Club	236	-	-	236
Flower Fund	1,370	398	838	930
Mission Fund	27,598	69,941	70,886	26,653
Parish Building Fund	30,849	1,699	-	32,548
	63,673	72,646	73,987	62,332

2019	*Balance at 31st December 2018*	*Movements in Funds: Income*	*Expenditure, gains, losses and transfers*	*Balance at 31st December 2019*
	£	*£*	*£*	*£*
Restricted Funds:				
Bellringers	1,722	1,273	1,159	1,836
Charities Fund	1,238	2,067	1,521	1,784
Cricket Club	238	343	345	236
Flower Fund	2,188	2,944	3,761	1,370
Mission Fund	29,771	72,607	74,780	27,598
Parish Building Fund	26,317	7,109	2,578	30,849
	61,475	86,342	84,144	63,673

The Restricted Funds consist of the following funds:

Fund	*Purpose*
Parish Building Fund	Funds raised for capital building projects costing £35,000 or more. It has been used for the construction of the Church of the Good Shepherd, construction of the Parish Centre, restoration of the Church Tower, the Church Reordering Project and the 2018 Church Lighting Project.
Mission Fund	Funds raised by parishioners for the express purpose of giving away to Mission.
Other Church Groups	These are funds held by the various Church Groups for the purposes specified.

FINANCIAL STATEMENTS
(continued)

11 Cash Flow from Operating Activities

	2020 £	2019 £
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	85,539	(74,813)
Adjustments for:		
- Depreciation charges	3,976	4,117
- (Gains)/losses on fixed assets	(40,000)	75,000
- Dividends, interest and rents from investments	166	593
- (Increase)/decrease in debtors	(142)	2,746
- Increase/(decrease) in creditors	2,729	4,047
Net cash provided by (used in) operating activities	52,268	11,690