

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 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.

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

	Mr Jonathan Kelly	(from APCM 2023)
	Mrs Natasha Rees	(from APCM 2023)
	Dr David Rowell	(from APCM 2023)
<i>Representatives:</i>	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)
<i>Youth Representative:</i>	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.

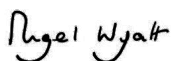
Independent examiner's statement

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

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

Stephen Moores

.....
Stephen Moores

Treasurer

Timothy Bateman

.....
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:

DESCRIPTION	RELATED PARTY (YES/NO)	BALANCE HELD AT PERIOD START £	2024		BALANCE HELD AT PERIOD END £
			AMOUNT RECEIVED £	AMOUNT PAID OUT £	
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	<i>2023</i>
	£	<i>£</i>
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	<i>160,285</i>

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 £	<i>2023 TOTAL £</i>
Gift Aid recoverable	5,614	703	6,317	<i>16,308</i>
Other debtors	5,937	857	6,793	<i>1,892</i>
Prepayments	533	1,000	1,533	<i>2,790</i>
	12,084	2,560	14,643	<i>20,991</i>

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

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2024 TOTAL £	<i>2023 TOTAL £</i>
Debtors	-	857	857	<i>1,457</i>
	-	857	857	<i>1,457</i>

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)
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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)
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Within two to five years	£2,808 (2023: 3,744)
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