

**THE PAROCHIAL CHURCH COUNCIL
OF THE
ECCLESIASTICAL PARISH OF

ST PETER`S PETERSFIELD**

A Registered Charity No. 1128614

**ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL**

For the year ended 31 December 2023

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER
1128614

PCC MEMBERS AND TRUSTEES

Incumbent : Rev'd Canon William Hughes
Curate: Rev'd Alison Waterhouse
Associate Priest: Rev'd Helen M Mitchell

Readers: Melanie Evans

Churchwardens: Penelope Bell
Martin How

Assistant warden: Sally Hughes

Deanery Synod: Martin How
Vanda Leary
Lynn Carter

PCC Elected members: Madeline King, John Deavin, Faye Hughes, Neil Challen, Cathy Stevens,
Sally Hughes, Debbie Reed, Margaret Clark, Andrew Flatt, Kate Napier,
Alice Fennell

Young people's rep: Elizabeth Fennell

PCC Minutes Secretary Vanda Lea

PARISH ADMINISTRATOR

Harriet Hughes and Samantha Hammond

St Peter's Parish Office, Church Path, The Square, Petersfield, Hampshire GU32 3HS

Telephone: 01730 260213 e mail: office@stpeterspetersfield.org.uk

BANKERS

Cafcash Limited, P.O. Box 289, West Malling, Kent

INDEPENDENT EXAMINER

G. R. Beer MA(Cantab) FCA

4, Chilgrove House, Marden Way

Petersfield, Hampshire GU31 4PU

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

TRUSTEES' REPORT

The trustees present their report together with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Financial Reporting Standard (FRS) and the Charities SORP FRS 102.

Aim and purposes

The function of the Parochial Church Council (PCC) is to cooperate with the incumbent in promoting in the parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical.

Structure, governance and management

The appointment of PCC members is governed by the Church Representation Rules. Members of the PCC are either ex-officio, co-opted or elected by the Annual Church Meeting. New members are made aware of trustee responsibilities and individual members are appointed to ensure compliance with health and safety regulations, child protection and safeguarding policies and are encouraged to attend diocesan or deanery training courses on such matters. The PCC meets six times a year.

The PCC operates through the following committees which meet between and report to meetings of the PCC:-

Standing - Is the only committee required by law and acts on behalf of the PCC.

Children & Young Adults – Provides for younger members of our Church community.

Discipleship & Spirituality – Shapes a programme of events.

Ecology and Environment – Proposes ideas and initiatives, and manages projects.

Fabric and Buildings – Manages the care of all parish buildings.

Finance – Manages and monitors the finances of St Peter's.

Pastoral – Organises the ministry to newcomers and monitors pastoral needs.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at St Peter's and to become part of the parish community. The incumbent and the PCC are fully aware of the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion, and has regard to these in planning and delivering its activities.

Achievements and Performance

The PCC has embraced the Bishop of Portsmouth's two priorities: the provision of outstanding ministry to the elderly, in particular Anna Chaplaincy, and to focus our resources and energy on enabling children, young people and young adults to encounter Christ. The PCC is working towards greater collaboration with other churches in the deanery.

The PCC continues to focus on provision for the young (mission) - grant funding for a Children and Families Worker was applied for in September 2023, and on encouraging people to take an active part in the life of the church (enabling mission).

Our ministry team includes: Rev'd Helen M Mitchell and Rev'd Alison Waterhouse, retired clergy, the Right Rev'd Ian Brackley, Reader, Melanie Evans, Lay Worship Leaders, Katherine Napier and Alice Fennell, and Rev'd Anthony Smith until he retired altogether on 14 May 2023.

St Peter's has continued its online provision by live-streaming (on Facebook) the 9.30am Parish Eucharist, as well as various seasonal services. Also, in support of its existing work, as well as to help in achieving growth, St Peter's has strengthened communications with new and attractive notices in church and through posting on the social media platform, Facebook.

In support of faith development within the congregation and the wider parish, St Peter's clergy and other personnel gave regular RE lessons and led collective worship in Churcher's College (including Junior School), Ditcham Park School and Petersfield Infants' School, and some lessons for The Petersfield School. Rev'd Canon William Hughes also provided regular 'padre's hours' for the ATC squadron and he is chaplain to Petersfield District Scouts.

The Tuesday Night programme has expanded with weekly provision: on 1st Tuesday a Discussion (– lay led), 2nd Tuesday Prayer – lay led), 3rd Tuesday Talk (– by clergy), 4th Tuesday Contemplation (– clergy led, with plans to become a discussion in a local pub).

In the Autumn, Reverend Helen Mitchell led a six-week Christian Meditation Course, with sessions held on Tuesday mornings and Tuesday evenings. It had been anticipated that this would feed into the 4th Tuesday Night of the month, (Tuesday Night Contemplation), but the course was so popular with a life of its own, and Meditation sessions (lay led) on Monday nights and Tuesday mornings continue as part of the regular life of St Peter's.

In addition to the Tuesday Night and Meditation programmes in St Peter's, as part of growing in faith, the congregation has been encouraged to take up opportunities offered within the deanery and diocese, some people are attending the Living Faith course online and one has completed the Lay Preachers Course.

A simple soup Lent Lunch was held in aid of the DEC Appeal for Turkey and Syria.

In 2023 the Lent Course, 'Dust and Glory' (based on the Church of England's Lent Book, 'Failure' by Bishop Emma Ineson), was held on Tuesday nights and Thursday lunchtimes.

In November, the Right Reverend Ian Brackley led two sessions, "Tales of the Nativity", and introduced the infancy narratives in Matthew and Luke.

In the autumn, Confirmation classes were held in St Peter's Church and at Churcher's College, and 8 candidates were confirmed by the Right Reverend Jonathan Frost, Bishop of Portsmouth, at St Peter's Church in December.

The pastoral committee and home communion team provided regular visits and telephone calls, offering Communion, spiritual support and company to a wide variety of frail and house bound people in their homes and care homes.

The weekly toddler group, Play-Together, led by volunteers (since Hannah Thomas left her role in the summer), is open to all in the community and typically attracts about 30+ families.

Junior Church for children aged 3-11, has been meeting on the third Sunday each month, in the large hall, starting with breakfast before enjoying a Bible story, some play and activities. The children and leaders come into the church in time for Holy Communion or a Blessing. At the end of October, a Light Party was held in church for children and their families.

St Peter's Youth are encouraged to participate in the ministry of the church including the choir, serving at the altar, reading lessons and prayers, bell ringing, taking charge of technology and running the live-stream. Usually there are one, or even two, Duke of Edinburgh Award students who bake cakes for the Refresh Café. The Band, founded and led by teenager Michael Fennell, is a talented group of teenagers who regularly lead two hymns at the monthly All Age service, performed at the Coronation Fete and who led the music at the two Nativity services on Christmas Eve.

The Concerts programme, showcasing a number of performers including those from schools, has continued to be enormously popular. And with our Director of Music, Mark Dancer, St Peter's is noted for its music. An open invitation to attend a few rehearsals and be part of the choir for the Evensong to mark the Coronation and for the service of Nine Lessons and Carols, proved to be very popular and successful.

Following the Quinquennial Inspection in 2021, stone repairs have taken place and works continue to be carried out, in order of priority. Renovations to the curate's house have taken place and possible improvements to the hall are being explored.

The PCC has actively supported Petersfield community events as well as running some of our own. Refresh Café has attracted an increasing number of people in the community including vulnerable adults and has provided a safe environment for conversation as well as a space for fellowship, with pastoral help if needed. During Refresh Café, the PCC gives the meeting room space to local NHS Social Prescribers for their clinics. Refresh Café has become an increasingly important weekly event in the life of Petersfield. In 2023 the Refresh Café recipe book was created in order to raise funds for St Peter's.

St Peter's had a stall selling homemade crafts and cakes at the Saturday market in May and raising funds for the church as well as providing an opportunity for interaction with the public.

To mark the Coronation of His Majesty King Charles III, St Peter's held a Civic Evensong, ran the volunteers open morning showcasing the different ways in which people can get involved and this resulted in a number of new people taking on various roles. St Peter's ran a popular children's activity stall and The Band performed at the Coronation Fete on the Avenue Playing Fields.

In June, Rev'd Alison Waterhouse organised a Talent Night, which was very popular with members of the congregation as well as those who attend Refresh Café and came from the wider community.

The fete in September, organised by Rev'd Alison Waterhouse was very successful in raising funds as well as bringing together many people from within the congregation and the wider community,

St Peter's was the final stop in The Archbishop of Canterbury's visit to the Diocese. Anna Chaplains and Friends from Portsmouth Diocese came together for activities in the afternoon, and Choral Evensong was followed by a drinks and canapes reception.

As usual, St Peter's played a major role in the annual Service and Act of Remembrance in the town. St Peter's had a stall at the annual switching on the lights event in The Square, and goodie bags were handed out to children and this provided another opportunity for interaction with the general public.

St Peter's is a member church of PACT and continues to support the Food Bank, carol singing around the town and hosted the PACT Carol Service, and supported the Christmas Day hospitality. St Peter's was a major focus in the town during Advent, when over twentyone carol services and concerts for different schools, uniformed groups and organisations were held in the church, as well as St Peter's own seven special services, including two interactive nativity services on Christmas Eve.

Underlining St Peter's commitment to the environment, the Ecology and Environment group is active and explore ways in which St Peter's can become more eco-friendly. The group encourages individuals with monthly tips in the newsletter and prepared a vegetarian cookbook (printed in 2024).

Every year the PCC gives 10% of the planned giving of the previous year to charities, which is paid in the March of the next year, so in March 2024 we will give 10% of the planned giving in these accounts; at the end of 2023 it was agreed to donate £7,862 as follows:

The Church Mission Society (1/3) Home Start (1/3) Green Anglicans eco project in Mozambique (2/9) Siobhan's trust work in Ukraine (1/9)

The electoral roll in 2023 was 228, and the average Sunday attendance for 2023 was 119 adults and 7 people under the age of 16 years. The average attendance has been affected (among other things) by a decrease in the number of baptisms.

Donated Assets – no assets were donated this year.

Risk Management

The major risks to which the charity may be exposed are reviewed regularly and steps taken to mitigate any risks identified. In particular, Health & Safety matters receive regular attention and there are in force Child Protection and Safeguarding policies in accordance with Home Office and Diocesan guidelines.

The Parish Safeguarding officer, on behalf of the PCC, operates a “safer recruitment” approach including appropriate use of DBS checks and also arranges for all relevant people to undertake training in safeguarding for both adults and children. Each year the newly-elected PCC review and sign the parish safeguarding policy at their first meeting.

Financial Review

The Statement of Financial Activities shows a gain of £50,307 which includes an unrealised gain in the market value of St. Peter’s investments of £62,469, meaning a net deficit of 12,162.

Church income generated £11,142 more than last year and expenditure increased by £2,359. Planned giving decreased by £3,522, but voluntary giving increased by £10,402 in collections, donations, appeals etc. It is also worth highlighting that the Church received no legacies last year and none in 2022.

Expenditure has increased by £2,359, with the fuel costs having a serious impact on church running costs, which were up by £9,845. Bank balances are decreasing with the net deficit. As always, the PCC and clergy continue to seek out areas where costs can be reduced.

Given the ongoing cost of living crisis and wider global challenges, a prudent 2024 budget assumes a decrease in our general income, a partial recovery of our investments and some income obtained from grants and an increase in all costs. This will lead to an estimated deficit of c. £ 20K which the PCC will need to minimise via fundraising wherever possible.

We thank all those concerned with the recording, monitoring and preparation of the 2023 accounts, namely Hattie and Sam in the Parish Office, Wendy Gillam and the cash counters, Debbie Reed (the planned giving officer), the Church wardens, Penny and Martin, our Treasurer Cathy Stevens and the Finance Committee and our accountant, Gordon Beer. Special thanks are due to Julia Williams, our bookkeeper, who has done an exceptional job.

Reserve Policy

The PCC’s stated aim is to maintain unrestricted fund reserves equivalent to one half of normal annual outgoings. At present, the value of our reserves is just sufficient to meet this target.

Investment Policy

St Peter’s has a number of investment funds, both restricted and unrestricted. These are currently managed following the Diocesan guidelines.

Approved by the trustees on 13th March 2024

And signed on their behalf by:
Rev’d Canon Will Hughes, Chairman



**INDEPENDENT EXAMINERS REPORT TO THE PCC OF ST PETER'S, PETERSFIELD
ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St.Peter's Petersfield (PCC) for the year ended 31 December 2023.

Responsibilities and Basis of Report

As the trustees of the PCC you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

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


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



G R Beer MA FCA
4,Chilgrove House
Marden Way
Petersfield, Hampshire GU31 4PU

13th.March 2024

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD									
STATEMENT OF FINANCIAL ACTIVITIES									
YEAR ENDED 31 DECEMBER 2023									
	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
		2023	2023	2023	2023	2022	2022	2022	2022
INCOME AND ENDOWMENTS FROM:		£	£	£	£	£	£	£	£
Voluntary income	2a	143,102	0	0	143,102	134,319	1,627	0	135,946
Activities for generating funds	2b	19,567	0	0	19,567	13,324	0	0	13,324
Church activities	2d	33,409	0	0	33,409	37,686	0	0	37,686
Investments	2c	15,908	210	5,677	21,795	14,341	24	5,410	19,775
TOTAL		211,986	210	5,677	217,873	199,670	1,651	5,410	206,731
EXPENDITURE ON:									
Costs of generating funds	3b	1,204	0	0	1,204	712	0	0	712
Church activities	3a	221,048	300	0	221,348	217,143	6,063	0	223,206
Other resources expended	3c	5,359	2,124	0	7,483	3,758	0	0	3,758
TOTAL		227,611	2,424	0	230,035	221,613	6,063	0	227,676
NET -EXPENDITURE/INCOME		-15,625	-2,214	5,677	-12,162	-21,943	-4,412	5,410	-20,945
INVESTMENT -LOSSES/GAINS		45,545	0	16,924	62,469	-61,624	0	-23,909	-85,533
TRANSFER BETWEEN FUNDS		5,588	90	-5,678	0	15,339	-9,929	-5,410	0
NET MOVEMENT IN FUNDS		35,508	-2,124	16,923	50,307	-68,228	-14,341	-23,909	-106,478
RECONCILIATION OF FUNDS:									
Total funds brought forward		874,119	13,819	180,975	1,068,913	942,347	28,160	204,884	1,175,391
TOTAL FUNDS CARRIED FORWARD		£909,627	£11,695	£197,898	£1,119,220	£874,119	£13,819	£180,975	£1,068,913
The notes on pages 11 to 18 form part of these accounts.									

PAROCHIAL CHURCH COUNCIL OF ST PETER`S PETERSFIELD									
BALANCE SHEET AT 312 DECEMBER 2023									
		Unrestricted	Restricted	Endowment	Total	Unrestricted	Restrict	Endowmen	Total
		Funds	Funds	Funds	Funds	Funds	Funds	Funds	Funds
Note		2023	2023	2023	2023	2022	2022	2022	2022
		£	£	£	£	£	£	£	£
FIXED ASSETS									
Tangible Assets	5a	301,380	0	0	301,380	301,853	0	0	301,853
Investments	5b	532,987	0	197,898	730,885	473,129	0	180,975	654,104
Total Fixed Assets		834,367	0	197,898	1,032,265	774,982	0	180,975	955,957
CURRENT ASSETS									
Stock		508	0	0	508	508	0	0	508
Debtors	7	1,258	0	0	1,258	3,222	0	0	3,222
Investments		19,744	0	0	19,744	19,744	0	0	19,744
Cash at bank and in hand		69,759	14,078	0	83,837	95,635	13,819	0	109,454
Total Current Assets		91,269	14,078	0	105,347	119,109	13,819	0	132,928
LIABILITIES:									
Creditors:Amounts falling due	8	18,392	0	0	18,392	19,972	0	0	19,972
within one year									
Net Current Assets		72,877	14,078	0	86,955	99,137	13,819	0	112,956
Net Assets		£907,244	£14,078	£197,898	£1,119,220	£874,119	£13,819	£180,975	£1,068,913
THE FUNDS OF THE CHARITY:									
Endowment Funds	6	0	0	197,898	197,898	0	0	180,975	180,975
Restricted Income Funds	6	0	11,695	0	11,695	0	13,819	0	13,819
Unrestricted Funds	6	909,627	0	0	909,627	874,119	0	0	874,119
Total Charity Funds		£909,627	£11,695	£197,898	£1,119,220	£874,119	£13,819	£180,975	£1,068,913
and signed on its behalf by:									
.....	13 th March 2024	Chairman			Member				
The notes on pages 11 to 18 form part of these accounts.									

PAROCHIAL CHURCH COUNCIL OF ST PETER`S PETERSFIELD
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

Note 1

ACCOUNTING POLICIES

(a)Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards, the Financial Reporting Standard (FRS) and the Charities SORP FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements 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.

The PCC constitutes a public benefit entity as defined by FRS 102

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

(b)Reconciliation with previous Generally Accepted Accounting Practice

In preparing the 2016 accounts, the trustees had considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed at 1st January 2016. No restatements were required.

(c)Funds Structure

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

PAROCHIAL CHURCH COUNCIL OF ST.PETER'S PETERSFIELD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
Year ended 31 December 2023

(d)Income Recognition

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

(e)Expenditure Recognition

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. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognized when it is incurred and is accounted for gross.

(f)Tangible Fixed assets and Depreciation

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011. The PCC Members and Trustees consider that as the Freehold Land & Buildings have a high residual value there is no need to charge depreciation on them in the year.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time).

Equipment used within church premises is depreciated on a straight line basis over 4 years. No minimum limit for the capitalisation of equipment has been fixed and the treatment of such expenditure is decided as it arises. Furniture and equipment includes crockery and utensils at St Peter's Hall at estimated cost. These items are held on a replacement basis and are not subject to depreciation.

(g)Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The PCC do not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the PCC is that of volatility in investment markets due to wider economic conditions, and their attitude to investment risk.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
Year ended 31 December 2023

(h)Pensions

The PCC have registered with NEST in anticipation of offering employees entitlement to join a defined contribution "money purchase" scheme but as yet no employees are eligible.

(i)Stocks

Stocks of stationery are valued at the lower of costs and net realisable value.Stocks of wine and wafers are estimated at an approximation of cost.

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2023

2.Income and endowments	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	Funds	Funds	Funds	Funds	Funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
(a) Voluntary income								
Planned giving : Gift aid donations	79,726	0	0	79,726	83,248	0	0	83,248
: Tax recoverable	21,232	0	0	21,232	20,956	0	0	20,956
Collections	39,911	0	0	39,911	28,328	0	0	28,328
Donations, appeals etc.	2,233	0	0	2,233	1,787	1,627	0	3,414
Legacies	0	0	0	0	0	0	0	0
	143,102	0	0	143,102	134,319	1,627	0	135,946
(b) Activities for generating funds								
Fund raising	12,844	0	0	12,844	6,894	0	0	6,894
200 Club income	2,080	0	0	2,080	2,342	0	0	2,342
Refresh income	4,643	0	0	4,643	4,088	0	0	4,088
	19,567	0	0	19,567	13,324	0	0	13,324
(c) Income from investments								
Dividends and interest	15,908	210	5,677	21,795	14,341	24	5,410	19,775
(d) Income from church activities								
Parish Hall Income	14,252	0	0	14,252	11,095	0	0	11,095
PCC Fees	18,091	0	0	18,091	25,264	0	0	25,264
Feed in Tariff	1,066	0	0	1,066	1,327	0	0	1,327
	33,409	0	0	33,409	37,686	0	0	37,686
(e) Grants								
EHDC Grant	0	0	0	0	0	0	0	0
Furlough Grant	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0
Total incoming resources	£211,986	£210	£5,677	£217,873	£199,670	£1,651	£5,410	£206,731

PAROCHIAL CHURCH COUNCIL OF ST PETERS'S PETERSFIELD
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2023
3.Expenditure

	Unrestricted	Restricted	Endowmen	Total	Unrestricted	Restricted	Endowmen	Total
	Funds	Funds	Funds	Funds	Funds	Funds	Funds	Funds
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
(a) Church activities								
Missionary & charitable giving								
Home	6,143	0	0	6,143	6,300	0	0	6,300
Overseas	2,775	0	0	2,775	2,400	0	0	2,400
	8,918	0	0	8,918	8,700	0	0	8,700
Ministry: Diocesan parish share	104,503	0	0	104,503	104,503	0	0	104,503
: Other Costs	60,604	300	0	60,904	53,583	2,063	0	55,646
: PDBF Fees	7,364	0	0	7,364	9,428	0	0	9,428
Church running and maintenance	24,442	0	0	24,442	10,597	4,000	0	14,597
Church hall running costs	5,170	0	0	5,170	6,006	0	0	6,006
Curate's House	9,454	0	0	9,454	0	0	0	0
Stonework project	-1,119	0	0	-1,119	22,126	0	0	22,126
Printing and stationery	1,016	0	0	1,016	835	0	0	835
Depreciation	473	0	0	473	473	0	0	473
Bank charges	223	0	0	223	892	0	0	892
	221,048	300	0	221,348	217,143	6,063	0	223,206
(b) Costs of generating funds								
Flower festival expenses	300	0	0	300	0	0	0	0
200 Club expenses and prizes	452	0	0	452	343	0	0	343
Refresh costs	452	0	0	452	369	0	0	369
	1,204	0	0	1,204	712	0	0	712
(c) Other resources expended								
Accounting & Examiners fees	3,660	0	0	3,660	3,758	0	0	3,758
Architects fees	0	2,124	0	2,124	0	0	0	0
Legal fees	1,699	0	0	1,699	0	0	0	0
	5,359	2,124	0	7,483	3,758	0	0	3,758
Total resources expended	£227,611	£2,424	£0	£230,035	£221,613	£6,063	£0	£227,676

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD			
NOTES TO THE FINANCIAL STATEMENTS (continued)			
YEAR ENDED 31 DECEMBER 2023			
		2023	2022
4. STAFF COSTS		£	£
Wages and salaries		34,684	33,316
Social security costs		0	0
Pensions		145	55
		<u>£34,829</u>	<u>£33,371</u>
During the year the PCC employed a director of music, vergar, secretary, Play Together manager and cleaners.			
No other payments were made to any PCC member or persons closely connected to them or related parties.			
5. FIXED ASSETS FOR USE BY THE PCC			
(a) Tangible Fixed Assets	Freehold Land & Buildings	Equipment and Fittings	Total
	£	£	£
Cost or valuation at 1 January 2023	300,361	43,069	343,430
Additions in year	0		0
Disposals in year	0	0	0
Total cost at 31 December 2023	<u>300,361</u>	<u>43,069</u>	<u>343,430</u>
Depreciation at 1 January 2023	0	41,577	41,577
Withdrawn on disposal	0	0	0
Charge for the year	0	473	473
Depreciation at 31 December 2023	<u>0</u>	<u>42,050</u>	<u>42,050</u>
Net Book Value			
At 31 December 2023	<u>£300,361</u>	<u>£1,019</u>	<u>£301,380</u>
At 31 December 2022	<u>£300,361</u>	<u>£1,492</u>	<u>£301,853</u>
Freehold land and buildings comprise St Peter's Hall at an estimated value at time of donation of £100,000 and the Curate's house at 38, Larcombe Road at a cost of £200,361. The curate's house was revalued at £475,000 in 2022.			
Equipment and Fittings includes a fixed amount for crockery and utensils at St Peter's Hall which is dealt with on a replacement basis (see Note 1).			

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD				
NOTES TO THE FINANCIAL STATEMENTS (continued)				
YEAR ENDED 31 DECEMBER 2023				
FIXED ASSETS FOR USE BY THE PCC (continued)				
b) Investments		2023	2023	2022
		Cost	Market	Market
			Value	Value
		£	£	£
<u>Unrestricted</u>				
CBF Church of England Investment Fund - 23,577.97 shares	Note 1	292,372	532,987	473,129
<u>Endowment</u>				
Church Estate - COIF Income Fund - 9,419.72 units	Note 2	56,543	186,934	170,962
Rev'd T R Joliffe Memorial Trust - CBF Income Fund - 485 units		3,159	10,964	10,013
		59,702	197,898	180,975
Total Investments		£352,074	£730,885	£654,104
Notes:				
1.Dividends received during the year totalling £14,313 have been used to purchase a further 830 shares in the CBF Church of England Investment Fund.				
2. The endowment investments are both permanent endowments, the income only being available to the PCC. In the case of the Church Estate, the income can be used for general purposes. The income from the Rev'd Joliffe Memorial Trust can be used only for repairs and improvements to buildings.				
6. ANALYSIS OF NET ASSETS BY FUND				
	Unrestricted	Restricted	Endowment	Total
	Fund	Fund	Fund	
	£	£	£	£
Fixed assets	834,367	0	197,898	1,032,265
Current assets	91,269	14,078	0	105,347
Current liabilities	-18,392	0	0	-18,392
	£907,244	£14,078	£197,898	£1,119,220

PAROCHIAL CHURCH COUNCIL OF ST PETER'S PETERSFIELD					
NOTES TO THE FINANCIAL STATEMENTS (continued)					
YEAR ENDED 31 DECEMBER 2023					
7. DEBTORS					
	2023		2022		
	£		£		
Trade Debtors	0		431		
Income Tax Recoverable	921		2,376		
Other Debtors	0		416		
Prepayments	337		0		
	£1,258		£3,223		
8. CREDITORS: Amounts falling due within one year					
Trade creditors	7,322		913		
Accruals	11,070		18,733		
Other creditors	0		326		
	£18,392		£19,972		
9. CAPITAL COMMITMENTS					
There were no Capital Commitments authorized and contracted for at the year end.(2022 - Nil)					