

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
WARGRAVE WITH KNOWL HILL PCC**

Xeinadin
Unit 4, City Limits
Danehill
Reading
RG6 4UP

WARGRAVE WITH KNOWL HILL PCC

**Contents of the Financial Statements
for the year ended 31 December 2024**

| | Page |
|---|----------------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 to 20 |
| Detailed Statement of Financial Activities | 21 |

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2024

The Parochial Church Council

Is constituted according to The PCC (Powers) Measure 1956, and The Church Representation Rules (Amendment) Resolution 2009 as authorised by the Synodical Government Measure 1969. Its financial operation is in accordance with the Church Accounting Regulations 2006, which define the relationship to the requirements of the Charities Act. It is Registered Charity No 1129390.

It has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the two Churches, Mission Hall and associated buildings.

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2024

Objectives and activities

Membership and Committees

MEMBERSHIP

Members of the PCC are ex officio, elected by the Annual Parochial Church Meeting, or co-opted by the PCC, in accordance with the Church Representation Rules. The PCC is chaired by the Incumbent. Following the retirement of the Incumbent, Dr Mark Puddy acted as interim chair until a new Incumbent is in place.

Incumbent: The Revd. Canon John Cook – retired 26 July 2024

Associate Minister: The Revd. Steve Turville

Curate: The Revd. Richard Eves – resigned 31 August 2024

After the Annual Meeting on 14 April 2024, the following served as members of the PCC ("K" denotes a person elected by the parishioners of St. Peter's Knowl Hill, "W" a person elected by the parishioners of St. Mary's Wargrave).

Churchwardens:

W Mrs Susan Witney

W Dr M Puddy

Representatives on the Deanery Synod

W Mr Michael Buckland

W Mrs Rosie Creedon

W Mrs Karen Lloyd

W Mrs Christine Walker

Elected Lay Members of the PCC

W Mr Robert Austen MBE

K Mrs Lesley Bell

W Mr Peter Dart

W Mrs Hannah Hobden Da Silva

W Mr Jubi Da Silva Filho

W Mr Andy Ferguson

K Mrs Valda Hadden

W Mr Sean Sutcliffe

W Ms Lesley Turville

W Mrs Sarah Whiteside

W Mrs Sheila Williams (Secretary)

W Mrs Jane Wills (Treasurer)

Co-opted Members of the PCC

None

COMMITTEES

Administration of the Parish continued to be focused through 8 CoG (Callings of God) Ministry Areas. These CoGs are:-

- Gathering" - Focusing on our time together to learn from God's word, pray and worship.
- Nurturing" - Helping people to develop their faith.
- Caring" - Helping people through life events - Weddings, Baptisms and Funerals, as well as home and hospital visits and community service.
- Celebrating" - Not only in our weekly worship but in our fellowship and social events together.
- Reaching" - All about making connections with the community.
- Supporting" - All admin and resource areas of our functioning Church.

WARGRAVE WITH KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2024

- Stewarding" - Caring for our Church buildings, graveyards and land, with a view to sustainability.
- Communicating" - Activities, events and news within our Church and with our wider community.

Achievement and performance

Review of the Year 2024

Incumbent – the Revd Canon John Cook retired in the year after 16 years of service.

Curates - The Revd. Richard Eves left the Parish at the end of the summer to continue in his ministry in his new position.

Church Membership - During 2024 APCM the Electoral Roll was revised. As at the end of 2024 the number on the Electoral Roll was 233: 214 from Wargrave and 19 from Knowl Hill. The usual Sunday attendance is around 87 adults and 10 children in Wargrave, and 15 adults in Knowl Hill / Warren Row. Higher attendance was recorded for specific services in the year such as Christmas, Easter, Remembrance Sunday and the Wargrave Festival Service.

The PCC met 6 times during the year with an average attendance of 77%. Committees, Ministry & CoGs Teams met between meetings, and reports of their activities were received by the full PCC for their recommendations to be discussed and acted upon.

Much voluntary work on the buildings and grounds has kept costs to a minimum. The detached Churchyard extensions of both Churches are now being mostly maintained by additional support from their local communities, both financially and with volunteer labour.

The audio/visual system has continued to provide a very positive benefit in developing our services - enabling screen displays for hymns and information during services and the recording and filming of services and events when required.

Financial review

The year's Financial Accounts show that a surplus of £9,925 before fund transfers was recorded on unrestricted income and expenditure. The main increase in comparison to 2023 came from fundraising as a result of 2024 being a Wargrave Festival Year. Stewardship and most other income sources were similar or lower than last year. There was also a small fall in fee income relating to fewer weddings and funerals being held than in the past years. Room hire was also higher in 2024 as the availability of both the Hannen Room and St Marys Centre for wider village events became more well known. This was offset by lower magazine income due to the redesign of the magazine as a smaller and less costly publication. Restricted income was up to £60,210 in 2024 compared to £24,005 in 2023 due to towards the St Peters Restoration Fund and St Peters Churchyard Fund which were received in 2024.

Unrestricted expenditure in the year decreased to £174,338 in 2024 from £193,872 in 2023 - a decrease of 10.1%. The main movements in costs related to lower churchyard and cemetery maintenance (with work being done on the churchyard wall the cemetery memorial in the prior year), and the reduction in the costs of energy compared to the prior year. There was also a reduction in the Parish Share payments for the final quarter of the year due to the vacancy. Lower income levels resulted in slightly lower mission giving as this is directly related to the level of unrestricted income net of parish share.

Restricted expenditure was much higher than in 2023. Major works have been carried out at St Peter's Knowl Hill, including the installation of a kitchen and toilets, roof and window repairs and work on the churchyard. As a result of these movements, there was a net expenditure of around £39,700 on restricted funds. As a result restricted funds held at the year-end were £42,654 compared to £83,376 in 2023, whilst unrestricted reserves stood at £261,880 at the end of 2024 compared to £250,954 at the end of 2023.

The PCC's policy is to invest any surplus cash in the Central Board of Finance deposit fund. Endowment funds are invested in the COIF or CBF Investment Funds managed by CCLA Investment Management Ltd on behalf of the Trustees. Unrestricted balances are either designated for use against future repairs or used to smooth income fluctuations and are on deposit or in working capital.

WARGRAVE WIT7H KNOWL HILL PCC

Report of the Trustees for the year ended 31 December 2024

Structure, governance and management

The Parish Health and Safety Policy continues to operate so that for all significant areas of activity, risk assessments are undertaken and monitored.

A Safeguarding Policy is in place, for work with children and young people and vulnerable adults as well.

A GDPR Policy and team is now also in place and working well delivering all the necessary elements of the new legislation.

St. Mary's continues to support several external causes with the Mission Ministry Team providing information and coordinating prayer and financial support. Our main financial support was given to various organisations this year including TearFund, the Henley on Thames branch of Christians Against Poverty, Yeldall Christian Rehabilitation Centre and USPG as well as a couple of smaller donations to Wargrave Parish Trust. Support was also given to 2 congregation members undertaking evangelistic and training projects with Youth with a Mission and Wycliffe Bible Translators. Full details of mission donations is given in note 15.

Mid-week activities flourish around the parish, with Home Groups meeting regularly for prayer, study and fellowship, some of which now meet in the Church Centre. A small number of Courses and Talks have been arranged and been very well attended. Under the auspices of the CoG's Caring Team, a growing number of Services and provision of Holy Communion have been held at retirement homes and for the housebound.

The work of the CoG's Gathering Team and support volunteers has maintained contact with children and the elderly of our parish during this year of change.

The Knowl Hill Strategy Team has continued to build on working with the Village Association on social events and on making the Church an accessible place with special services, such as Village Praise on the first Sunday of every month providing a focus.

The reorganisation of the work pattern in the busy Parish Office continued to be successful. The Office has continued to function well, thanks to the work of Ros and Lucy, our Parish Administrators, and their team of supporters.

Jane Wills was re-appointed as Treasurer and continues to provide the PCC with regular accounts and valued reports.

The newly designed Parish Magazine was well received. Whilst more concise in nature than its predecessor, it continues to inform the Church family and wider community of events both locally and more widely.

Peter Dart as Director of Music continues to plan and lead the musical worship of the main morning Services at St. Mary's and for additional festivals such as the Christmas Carol Service and the Concert in November. The singing group provides positive leading for our worship through their singing and instrumental participation.

The Parish Roadmap continues to act as the overall strategic plan with our vision for the church to be "A church at the heart of our community".

Reference and administrative details

Registered Charity number

1129390

Principal address

The Parish Office
Mill Green
Wargrave
Reading
Berkshire
RG10 8EU

Trustees

For trustees' information please see Membership section above.

WARGRAVE WITH KNOWL HILL PCC

**Report of the Trustees
for the year ended 31 December 2024**

Reference and administrative details

Independent Examiner

Keith Westran FCCA ACA
WoodWhite Accountants Limited
Unit 4, City Limits
Danehill
Reading
RG6 4UP

Approved by order of the board of trustees on 7 April 2025 and signed on its behalf by:

Dr Mark Puddy
Trustee

**Independent Examiner's Report to the Trustees of
Wargrave with Knowl Hill PCC**

Independent examiner's report to the trustees of Wargrave with Knowl Hill PCC

I report to the charity trustees on my examination of the accounts of Wargrave with Knowl Hill PCC (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust 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.

Keith Westran FCCA ACA
Unit 4, City Limits
Danehill
Reading
RG6 4UP

Date: 7 April 2025

WARGRAVE WITH KNOWL HILL PCC

**Statement of Financial Activities
for the year ended 31 December 2024**

| | | Unrestricted funds | Restricted funds | Endowment funds | 2024 Total funds | 2023 Total funds |
|---|--------------|-------------------------------|-----------------------------|----------------------------|---------------------------------|---------------------------------|
| | Notes | £ | £ | £ | £ | £ |
| Income and endowments from | | | | | | |
| Donations and legacies | | 149,552 | 50,212 | - | 199,764 | 176,738 |
| Other trading activities | 2 | 28,281 | 9,998 | - | 38,279 | 38,956 |
| Investment income | 3 | <u>6,430</u> | <u>-</u> | <u>10,954</u> | <u>17,384</u> | <u>15,734</u> |
| Total | | <u>184,263</u> | <u>60,210</u> | <u>10,954</u> | <u>255,427</u> | <u>231,428</u> |
| Expenditure on | | | | | | |
| Raising funds | | 2,573 | - | - | 2,573 | 1,372 |
| Church activities | | | | | | |
| Church Activities | | <u>171,765</u> | <u>99,931</u> | <u>10,954</u> | <u>282,650</u> | <u>230,451</u> |
| Total | | <u>174,338</u> | <u>99,931</u> | <u>10,954</u> | <u>285,223</u> | <u>231,823</u> |
| NET INCOME/(EXPENDITURE) | | 9,925 | (39,721) | - | (29,796) | (395) |
| Transfers between funds | 12 | 1,001 | (1,001) | - | - | - |
| Other recognised gains/(losses) | | | | | | |
| Gains/(losses) on revaluation of fixed assets | | <u>-</u> | <u>-</u> | <u>5,993</u> | <u>5,993</u> | <u>22,696</u> |
| Net movement in funds | | 10,926 | (40,722) | 5,993 | (23,803) | 22,301 |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | | <u>250,954</u> | <u>83,376</u> | <u>261,893</u> | <u>596,223</u> | <u>573,922</u> |
| Total funds carried forward | | <u>261,880</u> | <u>42,654</u> | <u>267,886</u> | <u>572,420</u> | <u>596,223</u> |

The notes form part of these financial statements

WARGRAVE WITH KNOWL HILL PCC

Balance Sheet 31 December 2024

| | | 2024 £ | 2023 £ |
|--|--------------|----------------|----------------|
| Fixed assets | Notes | | |
| Tangible assets | 7 | 742 | 1,167 |
| Investments | 8 | <u>267,886</u> | <u>261,893</u> |
| | | 268,628 | 263,060 |
| Current assets | | | |
| Debtors | 9 | 6,318 | 11,765 |
| Cash at bank | | <u>325,195</u> | <u>353,194</u> |
| | | 331,513 | 364,959 |
| Creditors | | | |
| Amounts falling due within one year | 10 | (27,721) | (31,796) |
| | | <u>303,792</u> | <u>333,163</u> |
| Net current assets | | | |
| | | <u>303,792</u> | <u>333,163</u> |
| Total assets less current liabilities | | 572,420 | 596,223 |
| | | <u>572,420</u> | <u>596,223</u> |
| NET ASSETS | | <u>572,420</u> | <u>596,223</u> |
| Funds | 12 | | |
| Unrestricted funds | | 261,880 | 250,954 |
| Restricted funds | | 42,654 | 83,376 |
| Endowment funds | | <u>267,886</u> | <u>261,893</u> |
| Total funds | | <u>572,420</u> | <u>596,223</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 7 April 2025 and were signed on its behalf by:

Dr Mark Puddy
Trustee

Mrs Jane Wills
Trustee

1. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2016)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with the exception of Investments which are included at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible by 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Income

Voluntary income and capital sources:-

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant or pledge is recognised only when received. Tax recoverable on Gift Aid donations is recognised in the period in which the qualifying donations are received. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Other income:-

Rental income from the letting of church premises is recognised when the rental is due. Funds raised by church social events and other activities and from the sale of books and magazines are accounted for gross.

Dividends and interest are accounted for when received.

Gains and losses on investments:-Unrealised gains or losses are accounted for on revaluation of investments at 31 December 2024.

Donated goods and gifts in kind are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

Expenditure

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. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when there is a legal and constructive obligation to pay out resources, and the amount can be measured with reasonable certainty. The value of any voluntary help received is not included in the accounts but is described as appropriate in the trustees' annual report.

Tangible fixed assets

Consecrated and beneficed property of any kind is not included in the accounts in accordance with section 10(2)(a) of the Charities Act 2011. 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). For inalienable property acquired prior to 2003 there is insufficient cost information and therefore such assets are not valued in the financial statements.

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued for the year ended 31 December 2024

1. Accounting policies - continued

Tangible fixed assets

Equipment used within the church premises is depreciated on a straight-line basis over the estimated useful life of the asset where the asset is readily identifiable as separate to the buildings or fabric thereof. Individual and separable items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments, COIF shares and UK stocks & shares are valued at market value at 31 December 2024.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Value added tax

The Charity is not registered for VAT and accordingly, where applicable, all costs and expenditure incurred are accounted for inclusive of VAT.

2. Other trading activities

| | 2024 | 2023 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Fundraising events | 6,943 | 2,900 |
| Income from room lettings | 8,231 | 6,791 |
| Parish Magazine | 1,448 | 7,979 |
| Fees | 20,328 | 21,244 |
| Sundry income | 1,329 | 42 |
| | <u>38,279</u> | <u>38,956</u> |

3. Investment income

| | 2024 | 2023 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Dividends | 10,787 | 10,786 |
| Deposit account interest | 6,430 | 4,948 |
| | <u>17,384</u> | <u>15,734</u> |

4. Trustees' remuneration and benefits

Payments to incumbent, PCC members and related parties

| | 2024 | 2023 |
|--|-------|-------|
| | £ | £ |
| Payments in respect of services as a vergers or AV operator | - | 55 |
| Reimbursed expenses paid to PCC members | 8,832 | 7,385 |
| Magazine production and other printing costs - paid to company connected to PCC member | 1,332 | 196 |

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

No payments other than those identified above were paid to any other PCC member, persons closely connected to them or related parties.

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

4. Trustees' remuneration and benefits - continued

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. Staff costs

During the year the PCC employed two apart time parish administrators plus ad hoc support as required.

There is also a director of music / organist, who was appointed in 2011, but who does not draw a salary.

| | 2024 | 2023 |
|------------------------------|---------------|--------------|
| | £ | £ |
| Administration | 19,636 | 16,338 |
| Employers national insurance | 0 | 0 |
| Pension contributions | 0 | 0 |
| | ===== | ===== |
| Total | 19,636 | 16,338 |
| | ===== | ===== |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|----------------------|-------------|-------------|
| | 2 | 2 |
| Administrative staff | <u>2</u> | <u>2</u> |

No employees received emoluments in excess of £60,000.

6. Comparatives for the statement of financial activities

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | Total funds £ |
|---|-------------------------------------|-----------------------------------|----------------------------------|------------------------------|
| Income and endowments from | | | | |
| Donations and legacies | 164,150 | 12,588 | - | 176,738 |
| Other trading activities | 27,539 | 11,417 | - | 38,956 |
| Investment income | <u>4,948</u> | <u>-</u> | <u>10,786</u> | <u>15,734</u> |
| Total | <u>196,637</u> | <u>24,005</u> | <u>10,786</u> | <u>231,428</u> |
| Expenditure on | | | | |
| Raising funds | 1,372 | - | - | 1,372 |
| Church activities | | | | |
| Church Activities | <u>192,500</u> | <u>27,165</u> | <u>10,786</u> | <u>230,451</u> |
| Total | <u>193,872</u> | <u>27,165</u> | <u>10,786</u> | <u>231,823</u> |
| NET INCOME | 2,765 | (3,160) | - | (395) |
| Transfers between funds | (1,000) | 1,000 | - | - |
| Other recognised gains/(losses) | | | | |
| Gains/(losses) on revaluation of fixed assets | <u>-</u> | <u>-</u> | <u>22,696</u> | <u>22,696</u> |
| Net movement in funds | 1,765 | (2,160) | 22,696 | 22,301 |
| Reconciliation of funds | | | | |
| Total funds brought forward | <u>249,189</u> | <u>85,536</u> | <u>239,197</u> | <u>573,922</u> |
| Total funds carried forward | <u>250,954</u> | <u>83,376</u> | <u>261,893</u> | <u>596,223</u> |

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

7. Tangible fixed assets

| | Plant and machinery £ |
|--|--------------------------------------|
| Cost | |
| At 1 January 2024 and 31 December 2024 | <u>6,245</u> |
| Depreciation | |
| At 1 January 2024 | 5,078 |
| Charge for year | <u>425</u> |
| At 31 December 2024 | <u>5,503</u> |
| Net book value | |
| At 31 December 2024 | <u><u>742</u></u> |
| At 31 December 2023 | <u><u>1,167</u></u> |

8. Fixed asset investments

Investments consist of the following:

| | Valuation at 31 December 2024 | Valuation at 31 December 2023 | Unrealised gain/(loss for year) |
|--|--|--|---|
| In the CBF Church of England Investment Fund.11,402 units (Original cost £16,643) | 263,645 | 257,746 | 5,899 |
| COIF share - 209 shares | 4,241 | 4,147 | 94 |
| | <u>267,628</u> | <u>261,893</u> | <u>5,993</u> |
| Total investment at valuation | <u>=====</u> | <u>=====</u> | <u>=====</u> |

Endowments

Certain of the endowments are in the name of the vicar and churchwardens. They are all permanent which precludes the PCC having any rights over capital. They have been included in these accounts in order to complete the records of the funds available to the church. The endowment funds consist of the following:-

| Fund designation | Number of units in CBF Investment Fund | Application of income from trusts restricted in trust document:- |
|----------------------------|--|---|
| Hare Hatch - Young's trust | 983 | For the provision of a curate in Hare Hatch |
| Gurowska trust | 8956 | For the provision of a curate in Crazies Hill |
| Old churchyard | 388 | For the upkeep of the old churchyard |
| New cemetery | 211 | For the upkeep of the chalk-pit cemetery |
| Chancel repair fund | 96 | For chancel repairs |
| Sansom / Sharp legacies | 768 | For the repair and upkeep of the church |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued for the year ended 31 December 2024

8. Fixed asset investments - continued

The Whiting trust is represented by 114 shares in the Charities Official Investment Fund. In the trust document one half of the income may be applied to support the choir and one half applied to chancel repairs.

The LC Wigneys charity at St Peter's is represented by 95 shares in the Charities Official Investment Fund. The income can be used for the work of the Church of England at Knowl Hill.

Other investments

The following investments are held for the PCC by either the Oxford Diocesan Board of Finance or Diocesan Trustees (Oxford) Limited. The capital is not available to the PCC and is not therefore shown in the balance sheet.

The income from these trusts, except for the Woodclyffe Hall, is restricted to specific purposes as set out in the trust document and has been applied as follows:

| | |
|-----------------------------------|---|
| Hare Hatch - mission room: | For the work of the Church of England at Hare Hatch |
| St John's Cottage: | For any ecclesiastical purpose in the parish |
| Bond bequest: | For the upkeep of the old churchyard |
| Hare Hatch - Young's benefaction: | For the work of the Church of England at Hare Hatch |
| Woodclyffe Hall - sale proceeds: | For any ecclesiastical purpose in the parish - (unrestricted) |

| | Number of units in CBF Investment Fund | Market value 31 December 2024 |
|-----------------------------------|---|----------------------------------|
| | £ | £ |
| Hare Hatch - mission room: | 554 | 12,810 |
| St John's Cottage: | 1,850 | 42,777 |
| Bond bequest: | 208 | 4,810 |
| Hare Hatch - Young's benefaction: | 3,258 | 75,333 |

There are also the following further investments where neither the capital nor the income is directly available to the PCC and therefore form no part of the accounts. The custodian trustee is the Oxford Diocesan Board of Finance.

| | Number of units in CBF Investment Fund | Market value 31 December 2024 |
|-----------------------|---|----------------------------------|
| | £ | £ |
| Woodclyffe Almshouses | 3,519 | 41,205 |
| Woodclyffe Hostel | 1,782 | 75,819 |
| Crazies Hill Hall | 3,279 | 81,369 |

9. Debtors: amounts falling due within one year

| | 2024 | 2023 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Income tax recoverable | 3,300 | 4,922 |
| Other debtors | - | 2,306 |
| Prepayments and accrued income | <u>3,018</u> | <u>4,537</u> |
| | <u>6,318</u> | <u>11,765</u> |

Debtors all relate to unrestricted funds except for an amount of £755 income tax recoverable (2023 - £1,002) in respect of donations for restricted funds.

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

10. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>27,721</u> | <u>31,796</u> |

11. Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Endowment funds | 2024 Total funds | 2023 Total funds |
|---------------------|---------------------------|-------------------------|------------------------|-------------------------|-------------------------|
| | £ | £ | £ | £ | £ |
| Fixed assets | - | 742 | - | 742 | 1,167 |
| Investments | - | - | 267,886 | 267,886 | 261,893 |
| Current assets | 290,321 | 41,192 | - | 331,513 | 364,959 |
| Current liabilities | (27,721) | - | - | (27,721) | (31,796) |
| | <u>263,342</u> | <u>41,192</u> | <u>267,886</u> | <u>572,420</u> | <u>596,223</u> |

12. Movement in funds

| | At 1/1/24 | Net movement in funds | Transfers between funds | At 31/12/24 |
|---------------------------------------|------------------|------------------------------|--------------------------------|--------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 250,954 | 9,925 | 1,001 | 261,880 |
| Restricted funds | | | | |
| Youth Work | 1,414 | (1,113) | | 301 |
| Churchyard and chalkpit maintenance | 8,599 | 982 | (1,001) | 8,580 |
| Mill Green upkeep | 4,085 | (3,837) | | 248 |
| Church restoration - St Peter's | 68,548 | (36,884) | - | 31,664 |
| Organ - restricted | 70 | | - | 70 |
| St Peter's Churchyard restricted fund | 660 | 1,131 | - | 1,791 |
| | <u>83,376</u> | <u>(39,721)</u> | <u>(1,001)</u> | <u>42,654</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 22,221 | 509 | | 22,730 |
| Gurwoska Trust | 202,453 | 4,634 | | 207,087 |
| Old Churchyard | 8,771 | 201 | - | 8,972 |
| New Cemetery | 4,770 | 109 | - | 4,879 |
| Chancel Repair Fund | 2,170 | 49 | - | 2,219 |
| Whiting Trust | 2,262 | 51 | - | 2,313 |
| Sansom/Sharp Legacies | 17,361 | 397 | - | 17,758 |
| LC Wigneys Fund - St Peter's | 1,885 | 43 | - | 1,928 |
| | <u>261,893</u> | <u>5,993</u> | <u>-</u> | <u>267,886</u> |
| TOTAL FUNDS | <u>596,223</u> | <u>(23,803)</u> | <u>-</u> | <u>572,420</u> |

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

12. Movement in funds - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|
| Unrestricted funds | | | | |
| General fund | 184,263 | (174,3380) | - | 9,925 |
| Restricted funds | | | | |
| Youth Work | 13 | (1,126) | - | (1,113) |
| Churchyard and chalkpit maintenance | 10,314 | (9,332) | - | 982 |
| Mill Green upkeep | 63 | (3,900) | - | (3,837) |
| Church restoration - St Peter's | 21,727 | (58,611) | - | (36,884) |
| Diocesan fees | 9,998 | (9,998) | - | - |
| Special Collections | 12,995 | (12,995) | - | - |
| St Peter's Churchyard restricted fund | 5,100 | (3,969) | - | 1,131 |
| | <u>60,210</u> | <u>(99,931)</u> | <u>-</u> | <u>(39,721)</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 617 | (617) | 509 | 509 |
| Gurwoska Trust | 5,620 | (5,620) | 4,634 | 4,634 |
| Old Churchyard | 243 | (243) | 201 | 201 |
| New Cemetery | 132 | (132) | 109 | 109 |
| Chancel Repair Fund | 60 | (60) | 49 | 49 |
| Whiting Trust | 63 | (63) | 51 | 51 |
| Sansom/Sharp Legacies | 482 | (482) | 397 | 397 |
| Hare Hatch - Mission room | 348 | (348) | - | - |
| St John's Cottage | 1,162 | (1,162) | - | - |
| Bond Bequest | 131 | (131) | - | - |
| Hare Hatch Young's Benefaction | 2,044 | (2,044) | - | - |
| LC Wigneys Fund - St Peter's | 52 | (52) | 43 | 43 |
| | <u>10,954</u> | <u>(10,954)</u> | <u>5,993</u> | <u>5,993</u> |
| TOTAL FUNDS | <u>255,427</u> | <u>(285,223)</u> | <u>5,993</u> | <u>(23,803)</u> |

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

12. Movement in funds - continued

Comparatives for movement in funds

| | At 1/1/23 | Net movement in funds | Transfers between funds | At 31/12/23 |
|---------------------------------------|------------------|------------------------------|--------------------------------|--------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 249,189 | 2,765 | (1,000) | 250,954 |
| Restricted funds | | | | |
| Youth Work | 822 | 592 | - | 1,414 |
| Churchyard and chalkpit maintenance | 9,327 | (1,728) | 1,000 | 8,599 |
| Mill Green upkeep | 6,066 | (1,981) | - | 4,085 |
| Church restoration - St Peter's | 68,551 | (3) | - | 68,548 |
| Organ - restricted | 70 | - | - | 70 |
| St Peter's Churchyard restricted fund | 700 | (40) | - | 660 |
| | 85,536 | (3,160) | 1,000 | 83,376 |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 20,295 | 1,926 | - | 22,221 |
| Gurwoska Trust | 184,905 | 17,548 | - | 202,453 |
| Old Churchyard | 8,011 | 760 | - | 8,771 |
| New Cemetery | 4,356 | 414 | - | 4,770 |
| Chancel Repair Fund | 1,982 | 188 | - | 2,170 |
| Whiting Trust | 2,068 | 194 | - | 2,262 |
| Sansom/Sharp Legacies | 15,856 | 1,505 | - | 17,361 |
| LC Wigneys Fund - St Peter's | 1,724 | 161 | - | 1,885 |
| | 239,197 | 22,696 | - | 261,893 |
| TOTAL FUNDS | 573,922 | 22,301 | - | 596,223 |

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

12. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|
| Unrestricted funds | | | | |
| General fund | 196,637 | (193,872) | - | 2,765 |
| Restricted funds | | | | |
| Youth Work | 1,000 | (408) | - | 592 |
| Churchyard and chalkpit maintenance | 6,571 | (8,299) | - | (1,728) |
| Mill Green upkeep | 63 | (2,044) | - | (1,981) |
| Church restoration - St Peter's | 3,237 | (3,240) | - | (3) |
| Diocesan fees | 10,864 | (10,864) | - | - |
| Special Collections | 2,145 | (2,145) | - | - |
| St Peter's Churchyard restricted fund | 125 | (165) | - | (40) |
| | <u>24,005</u> | <u>(27,165)</u> | <u>-</u> | <u>(3,160)</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 607 | (607) | 1,926 | 1,926 |
| | 5,533 | (5,533) | 17,548 | 17,548 |
| Old Churchyard | 240 | (240) | 760 | 760 |
| New Cemetery | 130 | (130) | 414 | 414 |
| Chancel Repair Fund | 59 | (59) | 188 | 188 |
| Whiting Trust | 62 | (62) | 194 | 194 |
| Sansom/Sharp Legacies | 475 | (475) | 1,505 | 1,505 |
| Hare Hatch - Mission room | 342 | (342) | - | - |
| St John's Cottage | 1,144 | (1,144) | - | - |
| Bond Bequest | 129 | (129) | - | - |
| Hare Hatch Young's Benefaction | 2,013 | (2,013) | - | - |
| LC Wigneys Fund - St Peter's | 52 | (52) | 161 | 161 |
| | <u>10,786</u> | <u>10,786</u> | <u>22,696</u> | <u>22,696</u> |
| TOTAL FUNDS | <u>231,428</u> | <u>(231,823)</u> | <u>22,696</u> | <u>22,301</u> |

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/1/23 | Net movement in funds | Transfers between funds | At 31/12/24 |
|---------------------------------------|-----------------------|------------------------------|--------------------------------|-----------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 249,189 | 12,691 | - | 261,880 |
| Restricted funds | | | | |
| Youth Work | 822 | (521) | - | 301 |
| Churchyard and chalkpit maintenance | 9,327 | (747) | - | 8,580 |
| Mill Green upkeep | 6,066 | (5,818) | - | 248 |
| Church restoration - St Peter's | 68,551 | (36,887) | - | 31,664 |
| Organ - restricted | 70 | - | - | 70 |
| St Peter's Churchyard restricted fund | 700 | 1,091 | - | 1,791 |
| | <u>85,536</u> | <u>(42,882)</u> | <u>-</u> | <u>42,654</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 20,295 | - | 2,435 | 22,730 |
| Gurwoska Trust | 184,905 | - | 22,182 | 207,087 |
| Old Churchyard | 8,011 | - | 961 | 8,972 |
| New Cemetery | 4,356 | - | 523 | 4,879 |
| Chancel Repair Fund | 1,982 | - | 237 | 2,219 |
| Whiting Trust | 2,068 | - | 245 | 2,313 |
| Sansom/Sharp Legacies | 15,856 | - | 1,902 | 17,758 |
| LC Wigneys Fund - St Peter's | 1,724 | - | 204 | 1,928 |
| | <u>239,197</u> | <u>-</u> | <u>28,689</u> | <u>267,886</u> |
| TOTAL FUNDS | <u><u>573,922</u></u> | <u><u>(30,191)</u></u> | <u><u>28,689</u></u> | <u><u>572,420</u></u> |

WARGRAVE WITH KNOWL HILL PCC

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|
| Unrestricted funds | | | | |
| General fund | 380,899 | (368,210) | - | 12,690 |
| Restricted funds | | | | |
| Youth Work | 1,013 | (1,534) | - | (521) |
| Churchyard and chalkpit maintenance | 16,885 | (17,631) | - | (746) |
| Mill Green upkeep | 126 | (5,944) | - | (5,818) |
| Church restoration - St Peter's | 24,964 | (61,851) | - | (36,887) |
| Diocesan fees | 20,862 | (20,862) | - | - |
| Special Collections | 15,140 | (15,140) | - | - |
| St Peter's Churchyard restricted fund | 5,225 | (4,134) | - | (1,091) |
| Other Restricted repairs | - | - | - | - |
| | <u>84,215</u> | <u>(127,096)</u> | <u>-</u> | <u>(42,881)</u> |
| Endowment funds | | | | |
| Hare Hatch - Young's Trust | 1,224 | (1,224) | 2,435 | 2,435 |
| Gurwoska Trust | 11,153 | (11,153) | 22,182 | 22,182 |
| Old Churchyard | 483 | (483) | 963 | 963 |
| New Cemetery | 262 | (262) | 523 | 523 |
| Chancel Repair Fund | 119 | (119) | 238 | 238 |
| Whiting Trust | 236 | (236) | 245 | 245 |
| Sansom/Sharp Legacies | 957 | (957) | 1902 | 1902 |
| Hare Hatch - Mission room | 690 | (690) | | |
| St John's Cottage | 2,306 | (2,306) | | |
| Bond Bequest | 260 | (260) | | |
| Hare Hatch Young's Benefaction | 4,057 | (4,057) | | |
| LC Wigneys Fund - St Peter's | 104 | (104) | 204 | 204 |
| | <u>21,740</u> | <u>(21,740)</u> | <u>28,689</u> | <u>28,689</u> |
| TOTAL FUNDS | <u><u>486,855</u></u> | <u><u>(517,046)</u></u> | <u><u>28,689</u></u> | <u><u>(1,502)</u></u> |

WARGRAVE WITH KNOWL HILL PCC

Notes to the Financial Statements - continued for the year ended 31 December 2024

12. Movement in funds - continued

Designated funds

Included within the balance of general funds is an amount of £13,316 (2023 - £13,316) designated by the PCC for specific works. The movement on the designated funds in the year is as follows:-

| | At 1/1/24 | Net movement in funds | At 31/12/24 |
|------------------------------|---------------|--------------------------|---------------|
| | £ | £ | £ |
| Building repairs - St Mary's | 4,255 | - | 4,255 |
| Organ repairs - St Mary's | 9,061 | - | 9,061 |
| | <u>13,316</u> | <u>-</u> | <u>13,316</u> |

14. Related party disclosures

Unrestricted donations totalling £19,374 (2023 - £16,696) were received from PCC members in the year

There were no related party transactions other than those referred to in note 4 to the financial statements.

15. Mission of the church

Charitable giving comprises donations from general funds and special collections passed onto charities and other agencies.

| | 2024 | 2023 |
|--|--------------|--------------|
| | £ | £ |
| Wycliffe Bible Translators | 1,000 | - |
| Yeldall Christian Centre | 2,000 | - |
| USPG | 1,000 | - |
| TearFund | 3,000 | 7,000 |
| REInspired | 375 | - |
| CSW | 1,000 | - |
| Henley Christians Against Poverty | 1,125 | - |
| Wargrave Parish Trust | 150 | 300 |
| A Rocha - EcoChurch | 1,000 | - |
| Element of payments relating to prior year Mission provision | (13,050) | (11,904) |
| Funds not awarded at year end | 10,400 | 13,050 |
| | <u>8,000</u> | <u>8,446</u> |
| Total | ===== | ===== |

Special collections, specific fund raising & donations passed on in the year:-

| | 2024 | 2023 |
|--|---------------|--------------|
| | £ | £ |
| Royal British Legion | 38 | 63 |
| Other - including funeral collections passed to funeral directors and leaving collections for incumbent and curate | 12,957 | 2,082 |
| | <u>12,995</u> | <u>2,145</u> |
| | ===== | ===== |

In addition, an amount including gift aid of £ 10,956 (2023 - £10,953) was collected, in an agent capacity, for the work of YWAM (Youth With A Mission). This was paid direct to the nominated mission worker. A further £723 (2023 - £nil) was donated in lieu of payment for verger services on behalf of an individual to Wycliffe Bible Translators for work carried out by an individual with connections to the parish.

WARGRAVE WITH KNOWL HILL PCC

**Detailed Statement of Financial Activities
for the year ended 31 December 2024**

| | 2024 | 2023 |
|--|-----------------|----------------|
| | £ | £ |
| Income and endowments | | |
| Donations and legacies | | |
| Planned giving | 113,373 | 121,185 |
| Collections | 26,920 | 16,035 |
| Donations | 53,490 | 39,518 |
| Legacies | 5,981 | - |
| | <u>199,764</u> | <u>176,738</u> |
| Other trading activities | | |
| Fundraising events | 6,943 | 2,900 |
| Income from room lettings | 8,231 | 6,791 |
| Parish Magazine | 1,448 | 7,979 |
| Fees | 20,328 | 21,244 |
| Sundry income | 1,329 | 42 |
| | <u>38,279</u> | <u>38,956</u> |
| Investment income | | |
| Dividends | 10,953 | 10,786 |
| Deposit account interest | 6,431 | 4,948 |
| | <u>17,384</u> | <u>15,734</u> |
| Total incoming resources | 255,427 | 231,428 |
| Expenditure | | |
| Raising donations and legacies | | |
| Fundraising activities | 2,573 | 1,372 |
| Church activities | | |
| Wages and social security | 19,636 | 16,338 |
| Mission and charitable giving | 20,995 | 10,591 |
| Diocesan parish share | 87,704 | 91,829 |
| Clergy expenses, services, music | 16,303 | 21,735 |
| Fees paid to diocese | 9,998 | 10,864 |
| Parish Magazine | 1,264 | 5,656 |
| Church maintenance | 69,765 | 10,753 |
| Churchyard and cemetery costs | 10,838 | 19,125 |
| Mill Green maintenance | 4,153 | 2,057 |
| Hannen Room and St Marys Church Centre costs | 1,268 | 928 |
| Youth groups | 1,126 | 408 |
| Office expenses | 11,967 | 10,916 |
| Insurance | 10,552 | 10,353 |
| Light, heat and water | 14,786 | 16,466 |
| Health and safety | 120 | 207 |
| Flowers | 430 | 481 |
| Depreciation | 425 | 424 |
| | <u>280,330</u> | <u>229,131</u> |
| Governance costs | | |
| Examiners fees | 1,320 | 1,320 |
| Total resources expended | <u>285,223</u> | <u>231,823</u> |
| Net expenditure | <u>(29,796)</u> | <u>(395)</u> |

