

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF BUDLEIGH SALTERTON

England & Wales · Charity number 1130244

Details

Other names	ST.PETER'S PCC BUDLEIGH SALTERTON
Status	Registered
Legal form	Previously excepted
Registered	2009-06-19
Register	View on the Charity Commission register

Contact

Address	7 Warren Drive Budleigh Salterton EX9 6EL
Phone	01395442503
Email	raleighmc@gmail.com
Website	http://www.stpetersbudleighsalterton.org.uk/

Activities

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

Activities: 1.Regular public worship.2.Provision of sacred space for prayer & contemplation.3.Pastoral work.4.Teaching of christianity.5.Religious assemblies in schools.6.Youth Clubs.7.Events & meetings promoting christianity.8.Provision of activities for parents & children to promote the whole mission of the church.9.Supporting other charities in the UK & overseas.

Classification

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

Geography

- **Area of benefit:** UNDEFINED, IN PRACTICE, LOCAL
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£200,603	£193,024	-	-
2024-12-31	£168,031	£192,924	-	-
2023-12-31	£169,564	£191,201	-	-
2022-12-31	£193,065	£319,444	-	-
2021-12-31	£157,960	£174,883	-	-
2020-12-31	£151,303	£172,235	-	-

Trustees

Name	Role	Appointed
MRS JENNY STEELE	Chair	2012-05-22
ANTONY CHARLES GRAY		
Anthony George Maddaford		2024-05-26
BETTY RITA CLEMENT		2017-04-23
David Antony Waddington		2015-04-26
EILEEN MARY MILNE		2017-04-23
Elizabeth Jane Doorbar		2020-10-18
Faith Nex-Rockey		2024-05-26
IRIS GAINES COOPER		2011-08-16
JUDITH LOUISE STEWART-YOUNG		2017-04-23
John Pethick Rockey		2023-05-21
PATRICK ROGERS JP BA		2012-05-22
TINA ELLETT		2017-04-23

Accounts

ST PETER'S PAROCHIAL CHURCH COUNCIL

BUDLEIGH SALTERTON



**ANNUAL REPORTS
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2025**

THE PARISH OF BUDLEIGH SALTERTON

**Within the United Benefice of Budleigh Salterton, East Budleigh with Bicton
and Otterton (known locally as the Raleigh Mission Community).**

ST PETER'S CHURCH

**Address for correspondence
The Raleigh Mission Community Office
St Peter's Church, The Lawn Budleigh Salterton EX9 6LT**

**ANNUAL REPORT
&
FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED
31ST DECEMBER 2025**

**VICAR
The Reverend Martin Jacques**

**INDEPENDENT EXAMINER
JAMES BICK F.C.A.
Bick Accountants Ltd
Exmouth**

The Parochial Church Council is a registered Charity – No 1130244

ADMINISTRATIVE INFORMATION

The Parochial Church Council is a body corporate established by the Church of England. The PCC operates under the Church Representation Rules 2020 (Church House Publishing 2020).

The PCC has been a registered Charity since 2009.

The Council is responsible among other things for the maintenance of St. Peter's Church Buildings and grounds and for the proper stewardship of the Church's financial resources. The Church is Grade II listed. In planning activities, the PCC has considered the Charity Commission's Guidance on public benefit, in particular the specific guidance for charities on the advancement of religion.

We try to enable people to live out their faith as part of the Raleigh Mission Community through:

- Worship and Prayer.
- Learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of Pastoral Care for all living within the parish.
- Missionary and Outreach work.

The members who have served on the Parochial Church Council in 2025 are:

Vicar	The Reverend Martin Jacques	
Churchwardens	Miss I G Cooper	2013
	Mr J Rockey	2023
Deputy Wardens	Mr P Rogers	2016
	Mrs J Stewart Young	2015
	Mrs E Milne	2016
	Mr G Maddaford	2019
	Mrs A McKenna	2022
Deanery Synod	Mrs Betty Clement	2024
	Mr Stephen Blythe	2024
Elected members	Mrs E Doorbar	2020
	Mrs F Nex-Rockey	2024
	Mr D Waddington	2015
Lay Chair	Mrs J Steele	2018
Hon. Secretary	Mrs Francesca Mills	2019
Hon. Treasurer	Mr T Gray	2012
In Attendance	Mr S Hitchcock (St Peter's School)	

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral roll so as to be eligible to vote and/or stand.

Committees

The full PCC has met four times in the year at meetings that follow on from a joint meeting of the 3 PCCs in the Raleigh Mission Community. The Pastoral Care Team continues to meet on a monthly basis and all three churches are represented on the team. The team visit folk both at home and in the local residential homes in the area. The Vicar also visits and takes home communion as requested.

Achievements and Performance. The normal Sunday attendance averages between 100 and 120 for two services each week. Communal Worship has continued 3 times a week throughout the year. With Choral Evensong taking place once every month.

5 Baptisms took place during the year. 36 Funerals or memorial services were held in St. Peters Church, at the St Peter's Burial Ground or at a crematorium. Sadly no weddings took place this year as we continue to see a decline in numbers due to local venues arranging competitively priced wedding packages. The Number on the Electoral Roll was 91, a sharp decline on the previous year which is thought to be as a result of administrative failure rather than lost souls.

Parish Ministry Team

Vicar: The Reverend Martin Jacques

Retired Clergy

The Venerable Dr Trevor Jones, Rev'd Colin Randall, Rev'd Christopher Cant, Rev'd Robert Charles, Canon Ken parry and Rev'd Jean Burrows have assisted at a number of services for which kindness we are most grateful.

Reports for the St Peter's APCM

Vicar's report for the Raleigh Mission Community churches of St. Peter's Budleigh Salterton, All Saints East Budleigh and St. Michael's Otterton: April 2025.

I wish to start by thanking our administrator, our treasurers, PCC members and all the retired priests, church wardens, musicians, flower arrangers, servers and sides people and everyone else who make sure that we provide high quality, regular worship in all three churches in our community. I continue to be the only stipendiary priest for the three churches with no prospect of a replacement associate priest. We are extremely fortunate that the East Devon environs attract an above average supply of retired priests on whom we rely on to provide that pattern of worship, overwhelmingly eucharistic supplemented with a service of the word in St. Michael's presided over by our church warden John Archibald and choral evensong at St. Peter's, both of them monthly.

We are relatively stable financially as a group and meetings at all levels are pragmatic and good humoured with everyone wanting the best for our constituent communities. We continue to host Joint PCC meetings which then break off into our three PCC's which are the legally constituted entities. We are active Deanery Synod members that fulfils our commitment to the wider church.

Our pastoral care team has members from all three churches which co-ordinates pastoral care and supplements the already excellent networks of friendship and community care in place when people are in distress. One can never predict how many weddings, funerals and baptisms there may be, but the

demographics of our catchment area obviously means that funerals come very frequently but whatever comes our way in each of the churches we present a consistent and meaningful experience for all who come to us. I have been here as vicar for around six years now and my task was to bring peace and stability to three churches that had experienced some turbulence. We have established patterns of working and provision that work well and we are well set to face the future with confidence.

From April Mini Mag:- This will be my last ever piece I write for any local publication as the vicar of Budleigh Salterton, East Budleigh and Otterton. That makes 96 cover pieces since 2018. We moved to East Devon from the other side of the country. My wife, Louise, had spent 21 years in Newcastle upon Tyne and wasn't ever expecting to move from there, but the prospect of being made a professor at Exeter University was too good to turn down. We fell in love with East Devon and so much so that we have decided to retire here. I recall walking along the promenade at Sidmouth on our first year here and thinking "I could live here". Not long after arriving we had to negotiate Covid and all the strangeness of that situation. There have been a few other bumps in the road along the way but it has been a happy time here and we discovered Dartmoor and the Blackdown hills and several local walks round here that are lovely. Keeping three very different churches going is harder than you might imagine but I am proud that I haven't missed a scheduled service once in 23 years, neither have I taken a day off sick either. My Christian faith has changed and grown – become a bit more mystical – and I have learned a lot from my trips to the far East and my encounters with Hinduism in particular but, actually, all the faiths I have encountered. I have a healthy respect for the atheist position as I was a functional atheist for years until my conversion to theism. Since then, on my journey further into Christianity, I have always tried to keep my feet on the ground and sought to forgive other people's frailties, because I know that I am a sinner too and have no room to judge other people. As I leave, I want to pray for everybody that reads these words that they have a joyful and prosperous life. And even if the opposite is true - if they struggle with life, work, faith, health - that they never lose sight of God who deserves our worship and humble devotion no matter what is going on in our lives.

St Peters Church , Budleigh Salterton Safeguarding Report 2024

There have been no specific incidents to report this year. Safeguarding continues to be a standing item in the PCC meetings and on the joint agenda of the Raleigh Mission Community. The representatives from the 3 parishes meet with the clergy twice yearly to raise any issues, acknowledge good practice and to identify areas where input is needed. We continue to receive regular updates from the diocese safeguarding team.

The domestic abuse policy was adopted by RMC in September. Tina Ellett & Fran Mills are the representatives covering safeguarding roles in the 3 Churches in the RMC.

Both Tina and Fran have completed their appropriate C2 training. Tina was nominated as RMC representative for Safer Recruitment and continues to be evidence checker for DBS. Joint Foundation & Level 1 safeguarding training for all members of the 3 PCCs is ongoing

The majority of the Pastoral Care Team completed face to face training (C0 & C1) arranged through the diocese (Jan' 20).

The Church & Peter Hall

Our church is open to our community for private prayer everyday between 9.00 & 5.00ish.

Both the Church and the Peter hall are widely used by the worshipping and cultural community with the church hosting Music & Literary events which provide income for upkeep and bring strangers into our beautiful building.

The Peter Hall provides accommodation for many church meetings & receptions as well as for local clubs and societies. Charges for external use provide a useful income towards the upkeep and utilities for the hall.

The kitchen in the Church Hall is well appointed and this facility enables the provision of monthly community lunches which are well attended and provide both spiritual & physical sustenance & fellowship for those attending.

Pastoral Care Some members of our parish are unable to attend church due to sickness or age. Reverend Martin Jacques has visited all church members who have requested it, to celebrate communion with them either at their homes or in hospital. Jenny Steele has continued to organise a rota of volunteers to visit all who are sick or unable to get out for any other reason to keep them in touch with church life.

Mission This year St Peters has continued to support mission with Wendy & Young Lim from Interserve and Bishop Martin Gordon from CMS through annually dedicated collections and sermons. Opportunities to support others through the Local Foodbank are encouraged as well as donations to good causes & stewardship. Our parish magazine (Mini mag) is distributed monthly. The magazine keeps our parishioners informed of the important matters affecting our Church and articles of general interest are also included.

Ecumenical Relationships The church is a member of Churches Together in Budleigh, which is taking tentative steps in becoming active after a period of inactivity following the pandemic. A well attended Easter service was conducted on Budleigh Beach with all 3 Budleigh Churches in attendance.

Financial Review

Total income in 2025 was £200,603. The planned giving through envelopes and standing orders increased by £2,702. Total income was considerably higher than in 2024 mainly as a result of a legacy and a large donation which, together, amounted to £25,000. Income was bolstered in 2025 by a sizeable increase in proceeds from letting the premises.

£193,024 was spent to provide the Christian ministry from St. Peter's Church, including the contribution to the diocesan parish share (£97,700) which increased by 3.3% in the year and which enables mission and ministry to be provided across our diocese. The sum that the churches in the diocese are asked to find is calculated according to a formula that is based mainly on the number of people in the worshipping community. No significant major repair works were carried out in the year. Expenses were generally within budget except for at the Burial Ground due to the theft of a ride-on mower. This was partly recovered by an insurance claim. £50,000 towards the 2022 carpark project was loaned to the PCC by the Diocese of Exeter, to be repaid in instalments over ten years. Permits to park are now paid for by donations from regular church attenders. These donations, together with gift aid now cover the cost of interest and loan repayments.

The surplus of income over expenditure before taking account of investment performance was £7,579. Some investment units were required to be sold to support cashflow during the year. There was a decrease in market value of investments of £5,843 in line with global markets.

The net result for the year was a surplus of income over expenditure of £1,410. Adding reserves brought forward at the beginning of the year, the balances carried forward at 31 December 2025 totalled £158,582. £46,892 of this is carried forward in designated funds for fabric repairs, youth activities, music and training. £3,084 is held in restricted funds for church flowers and for hardship support for the needy.

Expenses were close to budget levels in 2025. The overall performance, just better than break-even, was only achieved as a result of the legacy and large donation mentioned above. However, our continuing excess of routine expenditure over routine income still needs to be addressed. Fundraising and the level of regular, repeating income must be reviewed and must be increased if the ministry from St Peter's is to continue as it is at present. We cannot rely on legacies and investment markets to bolster reserves. A stewardship campaign is being planned in 2026 and will be carried on until the finances are on a stable footing.

Reserves Policy

It is the policy of the PCC to hold enough in general cash reserves to cover normal running costs for the foreseeable future in order to allow sufficient time for income levels to be improved.

Reserves have been designated to cover the cost of repairs to fabric arising from the latest quinquennial survey and from normal wear and tear.

There are small designated funds to cover the cost of flowers, music and youth activities and support for local hardship cases.

Independent Examiner's Report to the Trustees of The PCC of the Ecclesiastical Parish of Budleigh Salterton

I report on the accounts of The PCC of the Ecclesiastical Parish of Budleigh Salterton for the year ended 31 December 2025 which are set out on pages 9-18.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mr James Bick FCA
Chartered Accountant
Bick Accountants Ltd
18A Littleham Road
Exmouth
EX8 2QG

13 May 2026

Parochial Church Council of St Peter, Budleigh Salterton

Statement of financial activities

For the year ended 31 December 2025

		General Funds	Designated Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
	Note	£	£	£	£	£
Income						
Voluntary Income	2(a)	137,047	-	1,728	138,775	116,051
Activities for generating funds	2(b)	-	4,698	-	4,698	4,701
Income from investments	2(c)	4,688	-	-	4,688	5,372
Church activities	2(d)	51,305	634	503	52,442	41,907
Total income		193,040	5,332	2,231	200,603	168,031
Expenditure						
Church activities	3(a)	183,330	8,729	965	193,024	192,924
Total expenditure		183,330	8,729	965	193,024	192,924
Net income/(expenditure)						
before investment gains/(losses)		9,710	(3,397)	1,266	7,579	(24,893)
Gain/(loss) on sale of investments		(326)	-	-	(326)	256
Gain/(loss) on revaluation of investment assets	5(b)	(5,843)	-	-	(5,843)	4,061
Net income/(expenditure)		3,541	(3,397)	1,266	1,410	(20,576)
Transfer between funds		(2,500)	2,500	-	-	-
Total funds brought forward		107,565	47,789	1,818	157,172	177,748
Total funds carried forward		108,606	46,892	3,084	158,582	157,172

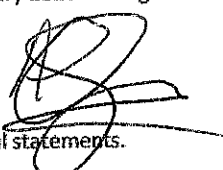
The notes on pages 11 to 18 form part of these financial statements

Parochial Church Council of St Peter, Budleigh Salterton

Balance sheet at 31 December 2025

	Note	General Funds	Designated Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
		£	£	£	£	£
Fixed assets						
Tangible	5(a)	26,826	-	-	26,826	2,716
Investments	5(b)	55,756	81,481	3,084	140,321	181,490
		82,582	81,481	3,084	167,147	184,206
Current assets						
Debtors	6	11,452	-	-	11,452	8,477
Cash at bank and in hand		23,517	769	-	24,286	14,138
		34,969	769	-	35,738	22,615
Liabilities						
Creditors: amounts falling due within one year	7	8,945	4,799	-	13,744	14,291
Net current assets/liabilities		26,024	(4,030)	-	21,994	8,324
Liabilities falling due after one year		-	30,559	-	30,559	35,358
Total net assets		108,606	46,892	3,084	158,582	157,172
Parish Funds						
Unrestricted						
General	9	108,606	-	-	108,606	107,565
Designated	9	-	46,892	-	46,892	47,789
Total unrestricted		108,606	46,892	-	155,498	155,354
Restricted	9	-	-	3,084	3,084	1,818
Total parish funds		108,606	46,892	3,084	158,582	157,172

Approved by the Parochial Church Council on 11 February 2026 and signed on its behalf by Mrs Jennifer Steele (PCC Lay Chair) and Mr Antony Gray (PCC Treasurer).




The notes on pages 11 to 18 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2025

1 Accounting policies

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

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements are presented in pounds sterling and rounded to the nearest pound.

Income and debtors

Incoming resources are included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the use of the resources and inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability. Funds raised from events are reported gross in the SOFA except where associated expenses are not material or where it is impractical to identify them separately. Grants and donations are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received. Gift aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate. Gifts in kind for sale to fund the PCC are included in the accounts at their estimated fair value at the date of gift, if feasible – or else recognised when sold by the PCC. Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life. Legacies are accounted for when the PCC is legally entitled to the amounts due. Grants received as a contribution towards specific expenditure are held as a deferred asset until the cost of the expenditure is incurred. Donated services and facilities are included in income (and at the same time in resources expended) at the estimated fair value to the PCC of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report. Rental income from the letting of the church premises and facilities is recognised when the rental is due. Dividends are accounted for when receivable. Interest is accrued. Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Debtors are measured at their recoverable amounts, the amount the PCC anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. Grants payable without performance conditions are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Assets

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case. Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- | | |
|---------------------------|-----|
| • Fixtures and fittings | 10% |
| • Machinery and equipment | 20% |

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at 31 December. Other investments are valued at historical cost or at best estimate of market value, if lower.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at banks.

Funds

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its General Funds as disclosed in the Balance Sheet.

2 Income

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
2(a) Voluntary income					
Planned giving	77,039	-	-	77,039	74,335
Collections at services	7,780	-	-	7,780	7,151
Grants receivable	-	-	-	-	638
Donations and appeals	16,981	-	-	16,981	7,998
Gift day	-	-	-	-	4,248
Legacies	15,250	-	-	15,250	-
Hardship donations	-	-	1,728	1,728	-
Gift aid recovered	19,997	-	-	19,997	21,681
	<u>137,047</u>	<u>-</u>	<u>1,728</u>	<u>138,775</u>	<u>116,051</u>
2(b) Activities for generating funds					
Friends of St Peter's	-	4,698	-	4,698	4,701
	<u>-</u>	<u>4,698</u>	<u>-</u>	<u>4,698</u>	<u>4,701</u>
2(c) Income from investments					
Dividends on Investment Funds	4,663	-	-	4,663	5,230
Bank and CBF Deposit Fund interest	25	-	-	25	142
	<u>4,688</u>	<u>-</u>	<u>-</u>	<u>4,688</u>	<u>5,372</u>
2(d) Church activities					
Letting of premises	23,124	-	-	23,124	16,564
Music	-	634	-	634	1,542
Fees	3,225	-	-	3,225	3,443
Flowers	-	-	503	503	1,265
Insurance claim	5,120	-	-	5,120	-
Parking permits	5,477	-	-	5,477	5,486
Solos lunches	-	-	-	-	-
Loaves and fishes lunches	439	-	-	439	536
Burial ground	13,920	-	-	13,920	13,071
	<u>51,305</u>	<u>634</u>	<u>503</u>	<u>52,442</u>	<u>41,907</u>
Total income	<u>193,040</u>	<u>5,332</u>	<u>2,231</u>	<u>200,603</u>	<u>168,031</u>

3 Expenditure

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
3(a) Church activities					
Missionary and charitable giving					
Home:					
Childrens Society	683	-	-	683	612
Children in Distress	435	-	-	435	333
Opendoor Centre Exmouth	100	-	-	100	185
CMS & Interserve Mission Partners	1,314	-	-	1,314	1,500
Christians Against Poverty	-	-	-	-	500
St Petrock's Exeter	-	-	-	-	500
Royal British Legion	373	-	-	373	401
Earthquake Appeal DEC	333	-	-	333	-
Gaza appeal	-	-	-	-	409
Hospiscare	-	-	-	-	245
St Peter's School	820	-	-	820	-
St Philip's College Tanzania	803	-	-	803	-
Exmouth Foodbank	360	-	-	360	970
Woodland Trust	-	-	-	-	417
Local families from fuel allowance donations	-	-	350	350	-
	5,221	-	350	5,571	6,072
Less donations at retiring collections	(4,060)	-	-	(4,060)	2,584
Total donations made by the PCC	1,161	-	350	1,511	3,488
Diocesan parish share	97,700	-	-	97,700	94,609
Clergy and staffing costs Note 4(a)	28,586	-	-	28,586	27,357
Costs of services	268	-	-	268	57
Music	-	2,897	-	2,897	3,865
Administration and office expense	1,357	-	-	1,357	994
Bank charges	25	-	-	25	-
Property running costs	29,737	-	-	29,737	31,462
Church major repairs and maintenance	-	4,684	-	4,684	8,901
Hall major repairs and maintenance	-	-	-	-	-
Flowers	-	-	615	615	514
Interest paid	-	1,148	-	1,148	1,286
Burial ground costs	23,086	-	-	23,086	19,221
Independent examiner's remuneration*	1,410	-	-	1,410	1,170
	183,330	8,729	965	193,024	192,924
Total expenditure	183,330	8,729	965	193,024	192,924

* (fees payable to the PCC's examiner for the examination of the financial statements)

4 (a) Staff cost

Included in clergy and staffing costs are:

	General Funds	Designated Funds	TOTAL 2025	TOTAL 2024
	£	£	£	£
Salaries	25,666	-	25,666	24,908

During the year the PCC employed a Director of Music and an Administrator (both part-time). Some of the cost of employing the Administrator is recovered from the other churches in the Raleigh Mission Community. There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000. No payments were large enough to attract social security costs.

No pension contributions were paid during the year.

(b) Donations from PCC members

During 2025 the PCC received £18,028 (2024 - £18,681) in donations from Trustees (PCC Members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

(c) Payments to PCC members

No remuneration, payments or expenses were paid to any PCC member, persons closely connected to them or related parties.

5 Fixed assets

(a) Tangible

		Church Equipment
		£
ACTUAL/DEEMED COST	At 1 January 2025	60,139
	Additions at cost	27,672
	Disposals at cost	<u>(4,000)</u>
	At 31 December 2025	<u>83,811</u>
DEPRECIATION	At 1 January 2025	57,423
	Charge for the year	1,229
	Disposals	<u>(1,667)</u>
	At 31 December 2025	<u>56,985</u>
NET BOOK VALUE	At 31 December 2025	<u>26,826</u>
	At 31 December 2024	<u>2,716</u>

Church equipment comprises demountable staging, stage lighting, audio visual equipment and chairs in the church, a cooker, kitchen machinery and chairs in the hall, a storage shed in the churchyard and a tractor mower at the Burial Ground. The tractor mower owned at the start of the year was stolen from a locked shed at the Burial Ground. The proceeds of an insurance claim more than covered the written-down value of the mower at the time of the theft. The insurance proceeds are listed in Income from church activities. The write-off of the book value of the mower is included in Burial Ground costs.

(b) Investments

	£
Quoted	
Bid market value at 1 January 2025	181,490
Units sold during year	(35,326)
Revaluation gain/(loss)	<u>(5,843)</u>
Bid market value at 31 December 2025	<u>140,321</u>

Holdings at 31 December 2025 were

	Income Units	Market Value £
CBF Church of England Investment Fund	6,321.00	140,321

6 Debtors

	2025	2024
	£	£
Tax recoverable	4,346	4,840
Debtors	5,738	2,869
Prepayments	1,368	768
	<u>11,452</u>	<u>8,477</u>

7 Liabilities

Amounts falling due within one year

	2025	2024
	£	£
Creditors	3,048	3,394
Accrued costs	5,897	6,239
Loan from Exeter Diocese	4,799	4,658
	<u>13,744</u>	<u>14,291</u>

Amounts falling due after more than one year

Loan from Exeter Diocese	30,559	35,358
--------------------------	--------	--------

8 Government Grant Income

During 2025

the PCC was in receipt of the following government grant:

- £3,484 from East Devon District Council towards the cost of maintaining the Burial Ground.

There are no unfulfilled conditions or contingencies attaching to any grants.

9 Funds

The designated funds comprised the Fabric fund held to cover the cost of repairs and maintenance to the church building, the Junior fund, the Music fund and the Training fund. The Fabric fund receives income from fund-raising by the Friends of St Peter's. The Junior fund originally arose from a legacy. Further sums have been designated to this fund. The Music fund arose from a donation on the closure of St Peter's Music Society. The Training fund arose from a donation. The restricted funds comprise the Flower fund and Hardship fund. The Hardship fund arose from donations received from unwanted fuel allowances.

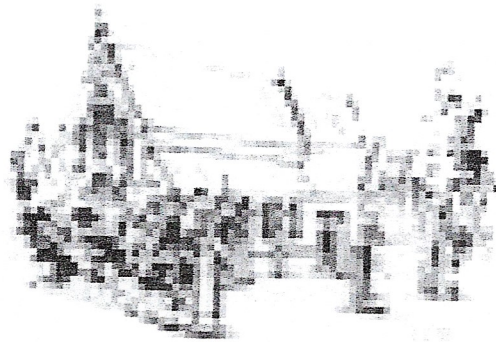
Unrestricted fund movements	Designated					Total
	General	Fabric	Junior	Music	Training	
	£	£	£	£	£	
Balance at 31 December 2024	107,565	39,482	7,154	653	500	155,354
Income	193,040	4,698	-	634	-	198,372
Expenditure	(183,330)	(5,832)	-	(2,897)	-	(192,059)
Loss on sale of investments	(326)	-	-	-	-	(326)
Loss on revaluation of investments	(5,843)	-	-	-	-	(5,843)
Transfer between funds	(2,500)	-	-	2,500	-	-
Balance at 31 December 2025	108,606	38,348	7,154	890	500	155,498

Restricted fund movements	Flower	Hardship	Total
	£	£	£
	Balance at 31 December 2024	1,818	-
Income	503	1,728	2,231
Expenditure	(615)	(350)	(965)
Transfer between funds	-	-	-
Balance at 31 December 2025	1,706	1,378	3,084

Accounts

ST PETER'S PAROCHIAL CHURCH COUNCIL

BUDLEIGH SALTERTON



**ANNUAL REPORTS
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2024**

THE PARISH OF BUDLEIGH SALTERTON

**Within the United Benefice of Budleigh Salterton, East Budleigh with Bicton
and Otterton (known locally as the Raleigh Mission Community).**

ST PETER'S CHURCH

**Address for correspondence
The Raleigh Mission Community Office
St Peter's Church, The Lawn Budleigh Salterton EX9 6LT**

**ANNUAL REPORT
&
FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED
31ST DECEMBER 2024**

**VICAR
The Reverend Martin Jacques**

**INDEPENDENT EXAMINER
JAMES BICK F.C.A.
Bick Accountants Ltd
Exmouth**

The Parochial Church Council is a registered Charity – No 1130244

ADMINISTRATIVE INFORMATION

The Parochial Church Council is a body corporate established by the Church of England. The PCC operates under the Church Representation Rules 2020 (Church House Publishing 2020).

The PCC has been a registered Charity since 2009.

The Council is responsible among other things for the maintenance of St. Peter's Church Buildings and grounds and for the proper stewardship of the Church's financial resources. The Church is Grade II listed. In planning activities, the PCC has considered the Charity Commission's Guidance on public benefit, in particular the specific guidance for charities on the advancement of religion.

We try to enable people to live out their faith as part of the Raleigh Mission Community through:

- Worship and Prayer.
- Learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of Pastoral Care for all living within the parish.
- Missionary and Outreach work.

The members who have served on the Parochial Church Council in 2024 are:

Vicar	The Reverend Martin Jacques	
Churchwardens	Miss I G Cooper	2013
	Mr J Rockey	2023
Deputy Wardens	Mr P Rogers	2016
	Mrs J Stewart Young	2015
	Mrs E Milne	2016
	Mr G Maddaford	2019
	Mrs A McKenna	2022
Deanery Synod	Mrs C Channon	Resigned 2024
	Mrs T Elliot	Resigned 2024
	Mrs B Clement	2024
	Mr S Blythe	2024
Retired Readers with Permission to Officiate	Mrs C Channon	Resigned 2024
Elected members	Mrs E Doorbar	2020
	Mr D Waddington	2015
	Mr B Laver	Resigned 2024
	Mr C Parish	Resigned 2024
	Mrs B Clement	Resigned 2024
	Mrs F Nex-Rockey	2024
Lay Chair	Mrs J Steele	2018
Hon. Secretary	Mrs F Mills	2019
Hon. Treasurer	Mr T Gray	2012
In Attendance	Mr S Hitchcock (St Peter's School)	

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral roll so as to be eligible to vote and/or stand.

Committees

The full PCC has met four times in the year at meetings that follow on from a joint meeting of the 3 PCCs in the Raleigh Mission Community. The Pastoral Care Team continues to meet on a monthly basis and all three churches are represented on the team. The team visit folk both at home and in the local residential homes in the area. The Vicar also visits and takes home communion as requested.

Achievements and Performance.

The normal Sunday attendance before the Pandemic averaged between 100 and 120 for two services and numbers have now reached that again. Communal Worship has continued 3 times a week throughout the year. With Choral Evensong taking place once every month.

The car park project continues to grow towards self-financing from donations.

1 Baptisms & 2 Weddings took place. 36 Funerals or memorial services were held in St. Peter's Church, at the St Peter's Burial Ground or at a crematorium. The Number on the Electoral Roll was 149, roughly as for the previous year.

Parish Ministry Team

Vicar: The Reverend Martin Jacques

Retired Clergy

The Venerable Dr Trevor Jones, Rev'd Colin Randall, Rev'd Christopher Cant, Rev'd Robert Charles, Canon Ken parry and Rev'd Jean Burrows have assisted at a number of services for which kindness we are most grateful.

Reports for the St Peter's APCM

Vicar's report for the Raleigh Mission Community churches of St. Peter's Budleigh Salterton, All Saints East Budleigh and St. Michael's Otterton: March 2025.

As I wrote last year, "All things considered, having just one priest to keep three churches serviced and as happy as possible – all three churches in the RMC are steady and in many and various ways thriving, both socially and in showing signs of development."

Collectively, you managed to keep everything going while I was away for three months which is an indication of your core strength and the wonderful application of all of our retired priests who dedicated their own time to making sure everything went on as normal. Stacey James, training for official LLM ministry (formally known as "readers") will be deployable across the RMC when she is fully trained.

Easter Sunday this year proved to be a bumper day for attendance here at St. Peter's, exceeding last year in all three churches and all together with over 300 people attending our services. The traditional sunrise service on the beach was led by Simon Leigh the Methodist minister from Exeter supported by myself and Julia Henley the Baptist minister which was slightly less well attended than usual.

Whilst I was away, Rev. Jean Burrows and a large supporting team organised an "Easter experience" for the school children of the area which was very well received.

Under Betty Clements's oversight, our mission partners have grown to include both CMS and "Interserve". Betty has decided it is time to step aside from that role and has already handed the reins to Andrew Kingsnorth

and we thank Betty for her enthusiasm and hard work in this area and ask God to bless Andrew as he takes over.

There have been notable losses of well-loved members of the congregation across all three churches and their absences are felt keenly but despite this our attendances are steady and in fact growing across the board since the dark days of the Pandemic. The loss of members across the whole C of E has been marked but we have not been as badly affected as some areas. There are many new faces at St. Peter's this year in particular.

We have a great aforementioned team of retired priests that give sterling service and without which we could not possibly function and on behalf of us all we extend our grateful thanks for all of them. We are also blessed with an exceptional administrator in Fran Mills without whom we would be in a dire position I'm sure. Socially I will be looking to re-activate the dinner club at least once this year – to give members across the three churches an opportunity to mingle and get to know each other.

As churches, both individually and as a collective, we are a basically happy and coherent bunch and we offer the Christian gospel to anyone that cares to come and listen or partake. Baptisms, marriages and funerals are starting to re-bounce after a lull and St. Peter's and All Saints especially are great social and artistic hubs. St. Michael's with its especially close links to Otterton village community is as close to a community church as can be.

We maintain close links to all three schools within our boundaries and three schools host their big collective events in church and "open the book" now goes into all three schools thanks to Rev. Jean Burrows and her team.

Whilst you can never please everybody all the time, and inevitable crises and upsets do occur, and I'm sure we could always do things better and make more of our opportunities we are marked by how we react and deal with these events. I am pleased that we face all our challenges with patience and good humour with the open and godly attitude that in the end all will be well and all manner of things shall be well.

St Peters Church , Budleigh Salterton Safeguarding Report 2024

There have been no specific incidents to report this year. Safeguarding continues to be a standing item in the PCC meetings and on the joint agenda of the Raleigh Mission Community. The representatives from the 3 parishes meet with the clergy twice yearly to raise any issues, acknowledge good practice and to identify areas where input is needed. We continue to receive regular updates from the diocese safeguarding team. The domestic abuse policy was adopted by RMC in September. Tina Ellett & Fran Mills safeguarding roles covering the 3 Churches in the RMC.

Both Tina and Fran have completed their appropriate C2 training. Tina was nominated as RMC representative for Safer Recruitment and continues to be evidence checker for DBS. Joint Foundation & Level 1 safeguarding training for all members of the 3 PCCs is planned for early 2024. The majority of the Pastoral Care Team completed face to face training (C0 & C1) arranged through the diocese (Jan' 20). The focus now is to meet our parish's training needs and Fran Mills, our clerk, to continue to collate a central record of training for the RMC.

The Church & Peter Hall

Our church is open to our community for private prayer everyday between 9.00 & 5.00ish.

Both the Church and the Peter hall are widely used by the worshipping and cultural community with the church hosting Music & Literary events which provide income for upkeep and bring strangers into our beautiful building.

The Peter Hall provides accommodation for many church meetings & receptions as well as for local clubs and societies. Charges for external use provide a useful income towards the upkeep and utilities for the hall.

The kitchen in the Church Hall is well appointed and this facility enables the provision of monthly community lunches which are well attended and provide both spiritual & physical sustenance & fellowship for those attending.

Pastoral Care Some members of our parish are unable to attend church due to sickness or age. Reverend Martin Jacques has visited all church members who have requested it, to celebrate communion with them either at their homes or in hospital. Jenny Steel has continued to organise a rota of volunteers to visit all who are sick or unable to get out for any other reason to keep them in touch with church life.

Mission This year St Peters has continued to support mission with Wendy & Young Lim from Interserve and Aaron Stanbury from CMS through annually dedicated collections and sermons. Opportunities to support others through the Local Foodbank are encouraged as well donations to good causes & stewardship. Our parish magazine (Mini mag) is distributed monthly. The magazine keeps our parishioners informed of the important matters affecting our Church and articles of general interest are also included.

Ecumenical Relationships The church is a member of Churches Together in Budleigh, which is taking tentative steps in becoming active after a period of inactivity following the pandemic. A well attended Easter service was conducted on Budleigh Beach with all 3 Budleigh Churches in attendance.

Financial Review

Total income in 2024 was £168,031. The planned giving through envelopes and standing orders increased by £4,051 as a result of a stewardship campaign. Total income was slightly lower than in 2023 mainly as a result of grants received and a legacy in 2023. Income was bolstered in 2024 by holding a Gift Day, increasing rates for letting the premises and issuing parking permits.

£192,924 was spent to provide the Christian ministry from St. Peter's Church, including the contribution to the diocesan parish share (£94,609) which increased by 6.7% in the year and which enables mission and ministry to be provided across our diocese. The sum that the churches in the diocese are asked to find is calculated according to a formula that is based mainly on the number of people in the worshipping community. No significant major repair works were carried out in the year. Expenses were generally within budget. The level of church heating settings was reassessed in 2023 and considerable savings have been made in the winter heating period. £50,000 towards the 2022 carpark project was loaned to the PCC by the Diocese of Exeter, to be repaid in instalments over ten years. Permits to park are now paid for by donations from regular church attenders. These donations, together with gift aid now cover the cost of interest and loan repayments.

The deficit of expenditure over income before taking account of investment performance was £24,893. Some investment units were required to be sold to support cashflow during the year. There was an increase in market value of investments of £4,061 in line with global markets.

The net result for the year was a deficit of expenditure over income of £20,576. Adding reserves brought forward at the beginning of the year, the balances carried forward at 31 December 2024 totalled £157,172. £47,789 of this is carried forward in designated funds for fabric repairs, youth activities, music and training. £1,818 is held in a restricted fund for church flowers.

Finances were close to budget levels in 2024. However, our continuing excess of routine expenditure over income still needs to be addressed. The level of regular, repeating income must be reviewed and must be increased if the ministry from St Peter's is to continue as it is at present. We cannot rely on legacies and investment markets to bolster reserves. A stewardship campaign is being continued in 2025 and will be carried on until the finances are on a stable footing.

Reserves Policy

It is the policy of the PCC to hold enough in general cash reserves to cover normal running costs for the foreseeable future in order to allow sufficient time for income levels to be improved.

Reserves have been designated to cover the cost of repairs to fabric arising from the regular quinquennial surveys and from normal wear and tear.

There are small designated funds to cover the cost of music, training and youth activities and a restricted fund for the cost of flowers.

A handwritten signature in blue ink, appearing to read 'M. Jacques', with a long horizontal stroke extending to the right.

The Reverend Martin Jacques

Independent Examiner's Report to the Trustees of The PCC of the Ecclesiastical Parish of Budleigh Salterton

I report on the accounts of The PCC of the Ecclesiastical Parish of Budleigh Salterton for the year ended 31 December 2024 which are set out on pages 9-18.

Responsibilities and basis of report

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

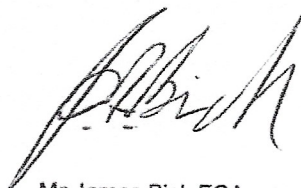
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Mr James Bick FCA
Chartered Accountant
Bick Accountants Ltd
18A Littleham Road
Exmouth
EX8 2QG

9 May 2025

Parochial Church Council of St Peter, Budleigh Salterton

Statement of financial activities

For the year ended 31 December 2024

	Note	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income						
Voluntary Income	2(a)	115,413	-	638	116,051	116,486
Activities for generating funds	2(b)	-	4,701	-	4,701	5,106
Income from investments	2(c)	5,372	-	-	5,372	5,425
Church activities	2(d)	39,100	1,542	1,265	41,907	42,547
Total income		159,885	6,243	1,903	168,031	169,564
Expenditure						
Church activities	3(a)	178,358	13,414	1,152	192,924	191,201
Total expenditure		178,358	13,414	1,152	192,924	191,201
Net income/(expenditure)						
before investment gains/(losses)		(18,473)	(7,171)	751	(24,893)	(21,637)
Gain/(loss) on sale of investments		256	-	-	256	0
Gain/(loss) on revaluation of investment assets	5(b)	4,061	-	-	4,061	17,091
Net income/(expenditure)		(14,156)	(7,171)	751	(20,576)	(4,546)
Transfer between funds		(2,500)	2,500	-	-	-
Total funds brought forward		124,221	52,460	1,067	177,748	182,294
Total funds carried forward		107,565	47,789	1,818	157,172	177,748

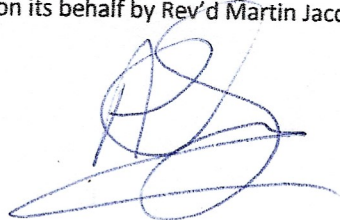
The notes on pages 11 to 18 form part of these financial statements

Parochial Church Council of St Peter, Budleigh Salterton

Balance sheet at 31 December 2024

	Note	General Funds	Designated Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
		£	£	£	£	£
Fixed assets						
Tangible	5(a)	2,716	-	-	2,716	6,121
Investments	5(b)	92,636	87,036	1,818	181,490	197,173
		<u>95,352</u>	<u>87,036</u>	<u>1,818</u>	<u>184,206</u>	<u>203,294</u>
Current assets						
Debtors	6	8,477	-	-	8,477	10,759
Cash at bank and in hand		13,369	769	-	14,138	15,515
		<u>21,846</u>	<u>769</u>	<u>-</u>	<u>22,615</u>	<u>26,274</u>
Liabilities						
Creditors: amounts falling due within one year	7	9,633	4,658	-	14,291	11,804
Net current assets/liabilities		<u>12,213</u>	<u>(3,889)</u>	<u>-</u>	<u>8,324</u>	<u>14,470</u>
Liabilities falling due after one year		<u>-</u>	<u>35,358</u>	<u>-</u>	<u>35,358</u>	<u>40,016</u>
Total net assets		<u>107,565</u>	<u>47,789</u>	<u>1,818</u>	<u>157,172</u>	<u>177,748</u>
Parish Funds						
Unrestricted						
General	9	107,565	-	-	107,565	124,221
Designated	9	-	47,789	-	47,789	52,460
Total unrestricted		<u>107,565</u>	<u>47,789</u>	<u>-</u>	<u>155,354</u>	<u>176,681</u>
Restricted	9	-	-	1,818	1,818	1,067
Total parish funds		<u>107,565</u>	<u>47,789</u>	<u>1,818</u>	<u>157,172</u>	<u>177,748</u>

Approved by the Parochial Church Council on 4 February 2025 and signed on its behalf by Rev'd Martin Jacques (PCC Chairman) and Mr Antony Gray (PCC Treasurer).

The notes on pages 11 to 18 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies

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

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements are presented in pounds sterling and rounded to the nearest pound.

Income and debtors

Incoming resources are included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the use of the resources and inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability. Funds raised from events are reported gross in the SOFA except where associated expenses are not material or where it is impractical to identify them separately. Grants and donations are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received. Gift aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate. Gifts in kind for sale to fund the PCC are included in the accounts at their estimated fair value at the date of gift, if feasible – or else recognised when sold by the PCC. Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life. Legacies are accounted for when the PCC is legally entitled to the amounts due. Grants received as a contribution towards specific expenditure are held as a deferred asset until the cost of the expenditure is incurred. Donated services and facilities are included in income (and at the same time in resources expended) at the estimated fair value to the PCC of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report. Rental income from the letting of the church premises and facilities is recognised when the rental is due. Dividends are accounted for when receivable. Interest is accrued. Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Debtors are measured at their recoverable amounts, the amount the PCC anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. Grants payable without performance conditions are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Assets

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case. Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Fixtures and fittings 10%
- Machinery and equipment 20%

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at 31 December. Other investments are valued at historical cost or at best estimate of market value, if lower.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at banks.

Funds

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its General Funds as disclosed in the Balance Sheet.

2 Income

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
2(a) Voluntary income					
Planned giving	74,335	-	-	74,335	70,284
Collections at services	7,151	-	-	7,151	8,589
Grants receivable	-	-	638	638	2,225
Donations and appeals	7,998	-	-	7,998	9,792
Gift day	4,248	-	-	4,248	4,951
Legacies	-	-	-	-	1,000
Gift aid recovered	21,681	-	-	21,681	19,645
	<u>115,413</u>	<u>-</u>	<u>638</u>	<u>116,051</u>	<u>116,486</u>
2(b) Activities for generating funds					
Friends of St Peter's	-	4,701	-	4,701	5,106
	<u>-</u>	<u>4,701</u>	<u>-</u>	<u>4,701</u>	<u>5,106</u>
2(c) Income from investments					
Dividends on Investment Funds	5,230	-	-	5,230	5,390
Bank and CBF Deposit Fund interest	142	-	-	142	35
	<u>5,372</u>	<u>-</u>	<u>-</u>	<u>5,372</u>	<u>5,425</u>
2(d) Church activities					
Letting of premises	16,564	-	-	16,564	14,956
Music	-	1,542	-	1,542	1,382
Fees	3,443	-	-	3,443	6,195
Flowers	-	-	1,265	1,265	504
Parking permits	5,486	-	-	5,486	4,244
Solos lunches	-	-	-	-	-
Loaves and fishes lunches	536	-	-	536	460
Burial ground	13,071	-	-	13,071	14,806
	<u>39,100</u>	<u>1,542</u>	<u>1,265</u>	<u>41,907</u>	<u>42,547</u>
Total income	<u>159,885</u>	<u>6,243</u>	<u>1,903</u>	<u>168,031</u>	<u>169,564</u>

3 Expenditure

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
3(a) Church activities					
Missionary and charitable giving					
Home:					
Childrens Society	612	-	-	612	734
Children in Distress	333	-	-	333	649
Opendoor Centre Exmouth	185	-	-	185	255
CMS & Interserve Mission Partners	1,500	-	-	1,500	1,500
Christians Against Poverty	500	-	-	500	500
St Petrock's Exeter	500	-	-	500	800
Royal British Legion	401	-	-	401	408
Earthquake Appeal DEC	-	-	-	-	522
Gaza appeal	409	-	-	409	-
Hospiscare	245	-	-	245	312
Exmouth Foodbank	970	-	-	970	300
Woodland Trust	417	-	-	417	-
Local families from fuel allowance donations	-	-	-	-	1,250
	6,072	-	-	6,072	7,230
Less donations at retiring collections	(2,584)	-	-	(2,584)	-
Total donations made by the PCC	3,488	-	-	3,488	3,562
Diocesan parish share	94,609	-	-	94,609	88,702
Clergy and staffing costs Note 4(a)	27,357	-	-	27,357	25,364
Costs of services	57	-	-	57	87
Music	-	3,865	-	3,865	2,996
Administration and office expense	994	-	-	994	2,534
Property running costs	31,462	-	-	31,462	32,613
Church major repairs and maintenance	-	8,263	638	8,901	13,100
Hall major repairs and maintenance	-	-	-	-	1,403
Flowers	-	-	514	514	307
Interest paid	-	1,286	-	1,286	1,419
Burial ground costs	19,221	-	-	19,221	17,944
Independent examiner's remuneration*	1,170	-	-	1,170	1,170
	178,358	13,414	1,152	192,924	191,201
Total expenditure	178,358	13,414	1,152	192,924	191,201

* (fees payable to the PCC's examiner for the examination of the financial statements)

4 (a) Staff cost

Included in clergy and staffing costs are:

	General Funds	Designated Funds	TOTAL 2024	TOTAL 2023
	£	£	£	£
Salaries	24,908	-	24,908	23,418

During the year the PCC employed a Director of Music and an Administrator (both part-time). Some of the cost of employing the Administrator is recovered from the other churches in the Raleigh Mission Community. There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000. No payments were large enough to attract social security costs.

No pension contributions were paid during the year.

(b) Donations from PCC members

During 2024 the PCC received £18,681 (2023 - £17,422) in donations from Trustees (PCC Members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

(c) Payments to PCC members

No remuneration, payments or expenses were paid to any PCC member, persons closely connected to them or related parties.

5 Fixed assets

(a) **Tangible**

		Church Equipment
		£
ACTUAL/DEEMED COST	At 1 January 2024	60,139
	Additions at cost	-
	Disposals at cost	-
	At 31 December 2024	<u>60,139</u>
DEPRECIATION	At 1 January 2024	54,018
	Charge for the year	3,405
	Disposals	-
	At 31 December 2024	<u>57,423</u>
NET BOOK VALUE	At 31 December 2024	<u>2,716</u>
	At 31 December 2023	<u>6,121</u>

Church equipment comprises demountable staging, stage lighting and chairs in the church, a cooker, kitchen machinery and chairs in the hall, a storage shed in the churchyard and a tractor mower at the Burial Ground.

(b) **Investments**

	£
Quoted	
Bid market value at 1 January 2024	197,173
Units sold during year	(19,744)
Revaluation gain/(loss)	4,061
Bid market value at 31 December 2024	<u>181,490</u>

Holdings at 31 December 2024 were

	Units	Value
		£
CBF Church of England Investment Fund	7,849.01	181,490

6 Debtors

	2024	2023
	£	£
Tax recoverable	4,840	5,135
Debtors	2,869	4,929
Prepayments	768	695
	<u>8,477</u>	<u>10,759</u>

7 Liabilities

Amounts falling due within one year

	2024	2023
	£	£
Creditors	3,394	6,114
Accrued costs	6,239	1,170
Loan from Exeter Diocese	4,658	4,520
	<u>14,291</u>	<u>11,804</u>

Amounts falling due after more than one year

Loan from Exeter Diocese	35,358	40,016
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8 Government Grant Income

During 2024

the PCC was in receipt of the following government grants:

- £3,429 from East Devon District Council towards the cost of maintaining the Burial Ground.
- £638 from the Listed Places of Worship Grant Scheme to recover VAT on guttering works.

There are no unfulfilled conditions or contingencies attaching to any grants.

9 Funds

The designated funds comprised the Fabric fund held to cover the cost of repairs and maintenance to the church building, the Junior fund, the Music fund and the Training fund. The Fabric fund receives income from fund-raising by the Friends of St Peter's. The Junior fund originally arose from a legacy. Further sums have been designated to this fund. The Music fund arose from a donation on the closure of St Peter's Music Society. The Training fund arose from a donation. The restricted funds comprise the Flower fund and Guttering fund. The Guttering fund arose from grants received.

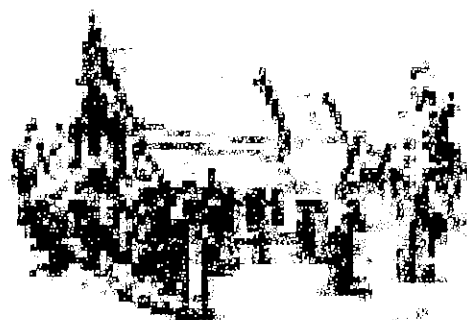
Unrestricted fund movements	Designated					Total
	General	Fabric	Junior	Music	Training	
	£	£	£	£	£	£
Balance at 31 December 2023	124,221	44,330	7,154	476	500	176,681
Income	159,885	4,701	-	1,542	-	166,128
Expenditure	(178,358)	(9,549)	-	(3,865)	-	(191,772)
Gain on sale of investments	256	-	-	-	-	256
Gain on revaluation of investments	4,061	-	-	-	-	4,061
Transfer between funds	(2,500)	-	-	2,500	-	-
Balance at 31 December 2024	107,565	39,482	7,154	653	500	155,354

Restricted fund movements	Flower	Guttering	Total
	£	£	£
Balance at 31 December 2023	1,067	-	1,067
Income	1,265	638	1,903
Expenditure	(514)	(638)	(1,152)
Transfer between funds	-	-	-
Balance at 31 December 2024	1,818	-	1,818

Accounts

ST PETER'S PAROCHIAL CHURCH COUNCIL

BUDLEIGH SALTERTON



**ANNUAL REPORT
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2023**

THE PARISH OF BUDLEIGH SALTERTON

**Within the United Benefice of Budleigh Salterton, East Budleigh with Bicton
and Otterton (known locally as the Raleigh Mission Community).**

ST PETER'S CHURCH

**Address for correspondence
The Raleigh Mission Community Office
St Peter's Church, The Lawn Budleigh Salterton EX9 6LT**

**ANNUAL REPORT
&
FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED
31ST DECEMBER 2023**

**VICAR
The Reverend Martin Jacques**

**INDEPENDENT EXAMINER
JAMES BICK F.C.A.
Bick Accountants Ltd
Exmouth**

The Parochial Church Council is a registered Charity – No 1130244

ADMINISTRATIVE INFORMATION

The Parochial Church Council is a body corporate established by the Church of England. The PCC operates under the Church Representation Rules 2020 (Church House Publishing 2020).

The PCC has been a registered Charity since 2009.

The Council is responsible among other things for the maintenance of St. Peter's Church Buildings and grounds and for the proper stewardship of the Church's financial resources. The Church is Grade II listed. In planning activities, the PCC has considered the Charity Commission's Guidance on public benefit, in particular the specific guidance for charities on the advancement of religion.

We try to enable people to live out their faith as part of the Raleigh Mission Community through:

- Worship and Prayer.
- Learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of Pastoral Care for all living within the parish.
- Missionary and Outreach work.

The members who have served on the Parochial Church Council in 2023 are:

Vicar	The Reverend Martin Jacques		
Churchwardens	Miss I G Cooper		2013
	Mr J Rockey		2023
Deputy Wardens	Mr P Rogers		2016
	Mrs J Stewart Young		2015
	Mrs E Milne		2016
	Mr G Maddaford		2019
	Mrs A McKenna		2022
Deanery Synod	Mrs Christine Channon		2014
	Mrs Tina Ellett		2020
Retired Readers with Permission to Officiate	Mrs C Channon		2014
Elected members	Mrs E Doorbar	2020	Mrs B Clement 2017
	Mr D Waddington	2015	Mrs B Schmidt-Reiche
	Mr B Laver	2017	(resigned May 2023)
	Mr C Parrish	2015	Mrs S Rogers (resigned
			May 2023)
Lay Chair	Mrs J Steele	2018	
Hon. Secretary	Mrs Francesca Mills	2023	
	Mr C Briscoe (resigned May 2023)		
Hon. Treasurer	Mr T Gray	2012	
In Attendance	Mr S Hitchcock (St Peter's School)		

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral roll so as to be eligible to vote and/or stand.

Committees

The full PCC has met four times in the year at meetings that follow on from a joint meeting of the 3 PCCs in the Raleigh Mission Community. The Pastoral Care Team continues to meet on a monthly basis and all three churches are represented on the team. The team visit folk both at home and in the local residential homes in the area. The Vicar also visits and takes home communion as requested.

Achievements and Performance. The normal Sunday attendance before the Pandemic averaged between 100 and 120 for two services and numbers have now reached that again. Communal Worship has continued 3 times a week throughout the year.

The car park project was completed and it is hoped that this will be self-financing in time.

9 Baptisms & 3 Weddings took place. 36 Funerals or memorial services were held in St. Peter's Church, at the St Peter's Burial Ground or at a crematorium. The Number on the Electoral Roll was 149, roughly as for the previous year.

Parish Ministry Team

Vicar: The Reverend Martin Jacques

Retired Clergy

The Venerable Dr Trevor Jones, Rev'd Colin Randall, Rev'd Christopher Cant and Rev'd Jean Burrows have assisted at a number of services for which kindness we are most grateful. During 2023 we were also very ably helped by Can Mike Williams who has now moved on to support the White Cross Mission Community.

Reports for the St Peter's APCM

Vicar's report for the Raleigh Mission Community churches of St. Peter's Budleigh Salterton, All Saints East Budleigh and St. Michael's Otterton: March 2024.

I wish to start by thanking our administrator, our treasurers, PCC members and all the retired priests, church wardens, musicians, flower arrangers, servers and sides people and everyone else who make sure that we provide high quality, regular worship in all three churches in our community. I continue to be the only stipendiary priest for the three churches with no prospect of a replacement associate priest. We are extremely fortunate that the East Devon environs attract an above average supply of retired priests on whom we rely on to provide that pattern of worship, overwhelmingly eucharistic supplemented with a service of the word in St. Michael's presided over by our church warden John Archibald and choral evensong at St. Peter's, both of them monthly.

We are relatively stable financially as a group and meetings at all levels are pragmatic and good humoured with everyone wanting the best for our constituent communities. We continue to host Joint PCC meetings which then break off into our three PCC's which are the legally constituted entities. During the year, we operated a children's church which varied a lot in attendance (between 2-17). This was always going to run for a year to see where it would lead but has now come to an end. But an experimental quarterly ecumenical children's programme is currently being developed with the Baptist church to see if that would be any more successful in attracting children from across our area. We are active Deanery Synod members that fulfils our commitment to the wider church.

Our pastoral care team has members from all three churches which co-ordinates pastoral care and supplements the already excellent networks of friendship and community care in place when people are in distress. One can never predict how many weddings, funerals and baptisms there may be, but the

demographics of our catchment area obviously means that funerals come very frequently but whatever comes our way in each of the churches we present a consistent and meaningful experience for all who come to us. I have been here as vicar for around six years now and my task was to bring peace and stability to three churches that had experienced some turbulence. I think that task has been achieved despite having to weather the storms of Covid and the devastating situation surrounding our erstwhile associate priest. We have established patterns of working and provision that work well and we are well set to face the future with confidence. Raleigh Mission Community vicar's report for St. Peter's Parish church Budleigh Salterton.

St Peters Church , Budleigh Salterton Safeguarding Report 2023

There have been no specific incidents to report this year. Safeguarding continues to be a standing item in the PCC meetings and on the joint agenda of the Raleigh Mission Community. The representatives from the 3 parishes meet with the clergy twice yearly to raise any issues, acknowledge good practice and to identify areas where input is needed. We continue to receive regular updates from the diocese safeguarding team. The domestic abuse policy was adopted by RMC in September. Tina Elliott & Fran Mills safeguarding roles covering the 3 Churches in the RMC.

Both Tina and Fran have completed their appropriate C2 training. Tina was nominated as RMC representative for Safer Recruitment and continues to be evidence checker for DBS. Joint Foundation & Level 1 safeguarding training for all members of the 3 PCCs is planned for early 2024.

The majority of the Pastoral Care Team completed face to face training (C0 & C1) arranged through the diocese (Jan' 20). The focus now is to meet our parish's training needs and Fran Mills, our clerk, to continue to collate a central record of training for the RMC.

The Church & Peter Hall

Our church is open to our community for private prayer everyday between 9.00 & 5.00ish.

Both the Church and the Peter hall are widely used by the worshipping and cultural community with the church hosting Music & Literary events which provide income for upkeep and bring strangers into our beautiful building.

The Peter Hall provides accommodation for many church meetings & receptions as well as for local clubs and societies. Charges for external use provide a useful income towards the upkeep and utilities for the hall.

The kitchen in the Church Hall is well appointed and this facility enables the provision of community lunches per month which are well attended and provide both spiritual & physical sustenance & fellowship for those attending.

Pastoral Care Some members of our parish are unable to attend church due to sickness or age. Reverend Martin Jacques has visited all church members who have requested it, to celebrate communion with them either at their homes or in hospital. Jenny Steel has continued to organise a rota of volunteers to visit all who are sick or unable to get out for any other reason to keep them in touch with church life.

Mission This year St Peters has continued to support mission with Wendy & Young Lim and Aaron Stanbury from CMS through annually dedicated collections and sermons. Opportunities to support others through the Local Foodbank are encouraged as well donations to good causes & stewardship. Our parish magazine (Mini mag) is distributed monthly. The magazine keeps our parishioners informed of the important matters affecting our Church and articles of general interest are also included.

Ecumenical Relationships The church is a member of Churches Together in Budleigh, which is taking tentative steps in becoming active after a period of inactivity following the pandemic. A well attended Easter service was conducted in Budleigh Beach with all 3 Budleigh Churches in attendance.

Financial Review

Total income in 2023 was £169,564. The planned giving through envelopes and standing orders decreased by £3,297 as a result of losing donors. Total income was lower than in 2022 mainly as a

result of grants received in 2022 towards the carpark project. Income was bolstered in 2023 by holding a Gift Day and issuing parking permits.

£191,201 was spent to provide the Christian ministry from St. Peter's Church, including the contribution to the diocesan parish share (£88,702) which decreased by 5.8% in the year and which enables mission and ministry to be provided across our diocese. The sum that the churches in the diocese are asked to find is calculated according to a formula that is based mainly on the number of people in the worshipping community. No significant major works were carried out in the year. Expenses were generally within budget with the exception of heating and lighting costs. The level of church heating settings was reassessed during the year and considerable savings have been made in the early part of the winter heating period. £50,000 towards the 2022 carpark project was loaned to the PCC by the Diocese of Exeter, to be repaid in instalments over ten years. Permits to park are now paid for by regular church attenders to assist in repaying the loan.

The deficit of expenditure over income before taking account of investment performance was £21,637. No investment units were required to be sold to support cashflow during the year. There was an increase in market value of investments of £17,091 in line with global markets.

The net result for the year was a deficit of expenditure over income of £4,546. Adding reserves brought forward at the beginning of the year, the balances carried forward at 31 December 2023 totalled £177,748. £52,460 of this is carried forward in designated funds for fabric repairs, youth activities, music and training. £1,067 is held in a restricted fund for church flowers.

2022 was an exceptional year as a result of the carpark project which was mostly funded from reserves. Finances returned to more normal levels in 2023. However, our continuing excess of routine expenditure over income needs to be addressed. The level of regular, repeating income must be reviewed and must be increased if the ministry from St Peter's is to continue as it is at present. We cannot rely on legacies and investment markets. A stewardship campaign is being re-launched on a new basis in 2024 and will be carried on until the finances are on a stable footing.

Reserves Policy

It is the policy of the PCC to hold enough in general cash reserves to cover normal running costs for the foreseeable future in order to allow sufficient time for income levels to be improved.

Reserves have been designated to cover the cost of repairs to fabric arising from the next quinquennial survey and from normal wear and tear.

There are small designated funds to cover the cost of music, training and youth activities and a restricted fund for the cost of flowers.



The Reverend Martin Jacques

Independent Examiner's Report to the Trustees of The PCC of the Ecclesiastical Parish of Budleigh Salterton

I report on the accounts of The PCC of the Ecclesiastical Parish of Budleigh Salterton for the year ended 31 December 2023 which are set out on pages 8-17.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mr James Bick FCA
Chartered Accountant
Bick Accountants Ltd
18A Littleham Road
Exmouth
EX8 2QG

Date 17 May 2024

Parochial Church Council of St Peter, Budleigh Salterton

Statement of financial activities

For the year ended 31 December 2023

		General Funds	Designated Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
	Note	£	£	£	£	£
Income						
Voluntary Income	2(a)	116,071	-	415	116,486	145,486
Activities for generating funds	2(b)	-	5,106	-	5,106	6,889
Income from Investments	2(c)	5,425	-	-	5,425	6,570
Church activities	2(d)	40,661	1,382	504	42,547	34,120
Total Income		162,157	6,488	919	169,564	193,065
Expenditure						
Church activities	3(a)	171,976	18,503	722	191,201	319,444
Total expenditure		171,976	18,503	722	191,201	319,444
Net Income/(expenditure) before investment gains/(losses)		(9,819)	(12,015)	197	(21,637)	(126,379)
Gain/(loss) on sale of Investments		-	-	-	-	(3,819)
Gain/(loss) on revaluation of investment assets	5(b)	17,091	-	-	17,091	(23,906)
Net Income/(expenditure)		7,272	(12,015)	197	(4,546)	(154,104)
Transfer between funds		(1,500)	1,500	-	-	-
Total funds brought forward		118,449	62,975	870	182,294	336,398
Total funds carried forward		124,221	52,460	1,067	177,748	182,294

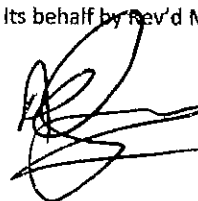
The notes on pages 10 to 17 form part of these financial statements

Parochial Church Council of St Peter, Budleigh Salterton

Balance sheet at 31 December 2023

	Note	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Fixed assets						
Tangible	5(a)	6,121	-	-	6,121	7,930
Investments	5(b)	99,879	96,227	1,067	197,173	180,082
		106,000	96,227	1,067	203,294	188,012
Current assets						
Debtors	6	10,759	-	-	10,759	11,067
Cash at bank and in hand		14,746	769	-	15,515	51,768
		25,505	769	-	26,274	62,835
Liabilities						
Creditors: amounts falling due within one year	7	7,284	4,520	-	11,804	24,017
Net current assets/liabilities		18,221	(3,751)	-	14,470	37,399
Liabilities falling due after one year		-	40,016	-	40,016	44,536
Total net assets		124,221	52,460	1,067	177,748	182,294
Parish Funds						
Unrestricted						
General	9	124,221	-	-	124,221	118,449
Designated	9	-	52,460	-	52,460	62,975
Total unrestricted		124,221	52,460	-	176,681	181,424
Restricted	9	-	-	1,067	1,067	870
Total parish funds		124,221	52,460	1,067	177,748	182,294

Approved by the Parochial Church Council on 20 February 2024 and signed on its behalf by Rev'd Martin Jacques (PCC Chairman) and Mr Antony Gray (PCC Treasurer).

The notes on pages 10 to 17 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies

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

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements are presented in pounds sterling and rounded to the nearest pound.

Income and debtors

Incoming resources are included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the use of the resources and inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability. Funds raised from events are reported gross in the SOFA except where associated expenses are not material or where it is impractical to identify them separately. Grants and donations are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received. Gift aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate. Gifts in kind for sale to fund the PCC are included in the accounts at their estimated fair value at the date of gift, if feasible – or else recognised when sold by the PCC. Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life. Legacies are accounted for when the PCC is legally entitled to the amounts due. Grants received as a contribution towards specific expenditure are held as a deferred asset until the cost of the expenditure is incurred. Donated services and facilities are included in income (and at the same time in resources expended) at the estimated fair value to the PCC of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report. Rental income from the letting of the church premises and facilities is recognised when the rental is due. Dividends are accounted for when receivable. Interest is accrued. Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Debtors are measured at their recoverable amounts, the amount the PCC anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. Grants payable without performance conditions are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of 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.

Assets

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case. Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Fixtures and fittings 10%
- Machinery and equipment 20%

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at 31 December. Other investments are valued at historical cost or at best estimate of market value, if lower.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at banks.

Funds

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its General Funds as disclosed in the Balance Sheet.

2 Income

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
2(a) Voluntary Income					
Planned giving	70,284	-	-	70,284	73,581
Collections at services	8,589	-	-	8,589	8,870
Grants receivable	1,810	-	415	2,225	22,170
Donations and appeals	9,792	-	-	9,792	16,817
Gift day	4,951	-	-	4,951	-
Legacies	1,000	-	-	1,000	3,907
Gift aid recovered	19,645	-	-	19,645	20,141
	<u>116,071</u>	<u>-</u>	<u>415</u>	<u>116,486</u>	<u>145,486</u>
2(b) Activities for generating funds					
Friends of St Peter's	-	5,106	-	5,106	6,889
	<u>-</u>	<u>5,106</u>	<u>-</u>	<u>5,106</u>	<u>6,889</u>
2(c) Income from investments					
Dividends on Investment Funds	5,390	-	-	5,390	6,282
Bank and CBF Deposit Fund interest	35	-	-	35	288
	<u>5,425</u>	<u>-</u>	<u>-</u>	<u>5,425</u>	<u>6,570</u>
2(d) Church activities					
Letting of premises	14,956	-	-	14,956	11,628
Music	-	1,382	-	1,382	2,039
Fees	6,195	-	-	6,195	3,411
Flowers	-	-	504	504	630
Parking permits	4,244	-	-	4,244	1,110
Solos lunches	-	-	-	-	8
Loaves and fishes lunches	460	-	-	460	398
Burial ground	14,806	-	-	14,806	14,896
	<u>40,661</u>	<u>1,382</u>	<u>504</u>	<u>42,547</u>	<u>34,120</u>
Total Income	<u>162,157</u>	<u>6,488</u>	<u>919</u>	<u>169,564</u>	<u>193,065</u>

3 Expenditure

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
3(a) Church activities					
Missionary and charitable giving					
Home:					
Childrens Society	734	-	-	734	640
Children in Distress	649	-	-	649	0
Opendoor Centre Exmouth	255	-	-	255	438
CMS & Interserve Mission Partners	1,500	-	-	1,500	750
Christians Against Poverty	500	-	-	500	500
St Petrock's Exeter	800	-	-	800	500
Royal British Legion	408	-	-	408	234
Earthquake Appeal DEC	522	-	-	522	-
Ukraine appeal	-	-	-	-	1,269
Hospiscare	312	-	-	312	1,307
Exmouth Foodbank	300	-	-	300	250
Other retiring collections	-	-	-	-	-
Local families from fuel allowance donations	1,250	-	-	1,250	2,250
	7,230	-	-	7,230	8,138
Less donations at retiring collections	(3,668)	-	-	(3,668)	4,550
Total donations made by the PCC	3,562	-	-	3,562	3,588
Diocesan parish share	88,702	-	-	88,702	94,137
Clergy and staffing costs Note 4(a)	25,364	-	-	25,364	24,403
Costs of services	87	-	-	87	197
Music	-	2,996	-	2,996	3,542
Administration and office expense	2,534	-	-	2,534	1,309
Property running costs	32,613	-	-	32,613	29,297
Church major repairs and maintenance	-	12,685	415	13,100	141,106
Hall major repairs and maintenance	-	1,403	-	1,403	2,934
Flowers	-	-	307	307	388
Interest paid	-	1,419	-	1,419	375
Burial ground costs	17,944	-	-	17,944	16,998
Independent examiner's remuneration*	1,170	-	-	1,170	1,170
	171,976	18,503	722	191,201	319,444
Total expenditure	171,976	18,503	722	191,201	319,444

* (fees payable to the PCC's examiner for the examination of the financial statements)

4 (a) Staff cost

Included in clergy and staffing costs are:

	General Funds	Designated Funds	TOTAL 2023	TOTAL 2022
	£	£	£	£
Salaries	23,418	-	23,418	22,434

During the year the PCC employed a Director of Music and an Administrator (both part-time). Some of the cost of employing the Administrator is recovered from the other churches in the Raleigh Mission Community. There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000. No payments were large enough to attract social security costs.

No pension contributions were paid during the year.

(b) Donations from PCC members

During 2023 the PCC received £17,422 (2022 - £19,712) in donations from Trustees (PCC Members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

(c) Payments to PCC members

No remuneration, payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

5 Fixed assets

(a) Tangible

		Church Equipment
		£
ACTUAL/DEEMED COST	At 1 January 2023	58,739
	Additions at cost	4,000
	Disposals at cost	<u>(2,600)</u>
	At 31 December 2023	<u>60,139</u>
DEPRECIATION	At 1 January 2023	50,808
	Charge for the year	5,160
	Disposals	<u>(1,950)</u>
	At 31 December 2023	<u>54,018</u>
NET BOOK VALUE	At 31 December 2023	<u>6,121</u>
	At 31 December 2022	<u>7,930</u>

Church equipment comprises demountable staging, stage lighting and chairs in the church, a cooker, kitchen machinery and chairs in the hall, a storage shed in the churchyard and a tractor mower at the Burial Ground.

(b) Investments

	£
Quoted	
Bid market value at 1 January 2023	180,082
Revaluation gain/(loss)	<u>17,091</u>
Bid market value at 31 December 2023	<u>197,173</u>

Holdings at 31 December 2023 were

	Units	Value £
CBF Church of England Investment Fund	8,722.41	197,173

6 Debtors

	2023	2022
	£	£
Tax recoverable	5,135	4,450
Debtors	4,929	3,760
Prepayments	695	746
Grant receivable	0	2,098
Deposit interest accrued	0	13
	<u>10,759</u>	<u>11,067</u>

7 Liabilities

Amounts falling due within one year

	2023	2022
	£	£
Creditors	6,114	8,460
Accrued costs	1,170	11,170
Loan from Exeter Diocese	<u>4,520</u>	<u>4,387</u>
	<u>11,804</u>	<u>24,017</u>

Amounts falling due after more than one year

Loan from Exeter Diocese	40,016	44,536
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8 Government Grant Income

During 2023

the PCC was in receipt of the following government grants:

- £3,385 from East Devon District Council towards the cost of maintaining the Burial Ground.
- £415 from the Listed Places of Worship Grant Scheme to recover VAT on a handrail.

There are no unfulfilled conditions or contingencies attaching to any grants.

9 Funds

The designated funds comprised the Fabric fund held to cover the cost of repairs and maintenance to the church building, the Junior fund, the Music fund and the Training fund. The Fabric fund receives income from fund-raising by the Friends of St Peter's. The Junior fund originally arose from a legacy. Further sums have been designated to this fund. The Music fund arose from a donation on the closure of St Peter's Music Society. The Training fund arose from a donation. The restricted funds comprise the Flower fund and Handrail fund. The Handrail fund arose from grants received.

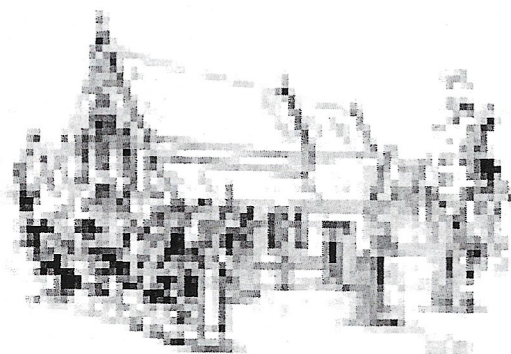
Unrestricted fund movements	Designated					Total
	General	Fabric	Junior	Music	Training	
	£	£	£	£	£	
Balance at 31 December 2022	118,449	54,731	7,154	590	500	181,424
Income	162,157	5,106	-	1,382	-	168,645
Expenditure	(171,976)	(15,507)	-	(2,996)	-	(190,479)
Gain on revaluation of investment	17,091	-	-	-	-	17,091
Transfer between funds	(1,500)	-	-	1,500	-	-
Balance at 31 December 2023	124,221	44,330	7,154	476	500	176,681

Restricted fund movements	Flower	Handrail	Total
	£	£	£
	Balance at 31 December 2022	870	-
Income	504	415	919
Expenditure	(307)	(415)	722
Transfer between funds	-	-	-
Balance at 31 December 2023	1,067	-	1,067

Accounts

ST PETER'S PAROCHIAL CHURCH COUNCIL

BUDLEIGH SALTERTON



**ANNUAL REPORTS
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2022**

THE PARISH OF BUDLEIGH SALTERTON

**Within the United Benefice of Budleigh Salterton, East Budleigh with Bicton
and Otterton (known locally as the Raleigh Mission Community).**

ST PETER'S CHURCH

**Address for correspondence
The Raleigh Mission Community Office
St Peter's Church, The Lawn Budleigh Salterton EX9 6LT**

**ANNUAL REPORT
&
FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED
31ST DECEMBER 2022**

**VICAR
The Reverend Martin Jacques**

**INDEPENDENT EXAMINER
JAMES BICK F.C.A.
Bick Accountants Ltd
Exmouth**

The Parochial Church Council is a registered Charity – No 1130244

ADMINISTRATIVE INFORMATION

The Parochial Church Council is a body corporate established by the Church of England. The PCC operates under the Church Representation Rules 2020 (Church House Publishing 2020).

The PCC has been a registered Charity since 2009.

The Council is responsible among other things for the maintenance of St. Peter's Church Buildings and grounds and for the proper stewardship of the Church's financial resources. The Church is Grade II listed. In planning activities, the PCC has considered the Charity Commission's Guidance on public benefit, in particular the specific guidance for charities on the advancement of religion.

We try to enable people to live out their faith as part of the Raleigh Mission Community through:

- Worship and Prayer.
- Learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of Pastoral Care for all living within the parish.
- Missionary and Outreach work.

The members who have served on the Parochial Church Council in 2022 are:

Vicar	The Reverend Martin Jacques	
Churchwardens	Miss I G Cooper	2013
	Mr C Parrish	2015
Deputy Wardens	Mr P Rogers	2016
	Mrs J Stewart Young	2015
	Mrs E Milne	2016
	Mr G Maddaford	2019
Deanery Synod	Mrs Christine Channon	2014
	Mrs Tina Ellett	2020
Retired Readers with Permission to Officiate	Mrs C Channon	2014
Elected members	Mrs E Doorbar	2020
	Mr D Waddington	2015
	Mr B Laver	2017
	Mrs S Rogers	2019
	Mrs B Schmidt-Reiche	2020
Lay Chair	Mrs J Steele	2018
Hon. Secretary	Mr Christopher Briscoe	2019
Hon. Treasurer	Mr T Gray	2012
In Attendance	Mr S Hitchcock (St Peter's School)	
		Mrs B Clement 2017

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral roll so as to be eligible to vote and/or stand.

Committees

The full PCC have met 3 times in the year both jointly with the other churches in the Raleigh Mission Community and separately to discuss matters pertaining to St Peter's only, these meetings happen on the same dates. The Pastoral Care Team continue their work in the community and have started to make home visits again following the lifting of COVID restrictions. All other parish activities have resumed and continue to grow.

Achievements and Performance. The normal Sunday attendance has reached pre Pandemic numbers being between 100 and 120 for two services and with a growing number attending choral evensong which is held once a month.

2022 has seen the commencement of the eagerly awaited car park project which was scheduled for completion in September. Unfortunately, due to ongoing delays the car park whilst functioning well remains incomplete.

Following the lifting of restrictions due to the Pandemic, 9 Baptisms & 3 Weddings took place. 36 Funerals or memorial services were held in St. Peter's Church, at the St Peter's Burial Ground or at a crematorium. The Number on the Electoral Roll was 149, roughly as for the previous year.

Parish Ministry Team

Vicar: The Reverend Martin Jacques

Retired Clergy

The Venerable Dr Trevor Jones, Rev'd Canon Mike Williams, Rev'd Colin Randall and Rev'd Christopher Cant, Rev'd Margaret Scrivenor were joined by Rev'd Jean Burrows during the year and have assisted at a number of services, funerals, baptisms and weddings for which kindness we are most grateful.

Reports for the St Peter's APCM

Raleigh Mission Community vicar's report for St. Peter's Parish church Budleigh Salterton.

The last year has been a roller coaster ride that has put St. Peter's church, like all churches under extreme pressure. But as I have said before, while we have little or no control over what happens to us we have greater control on how we respond, and I have to commend everybody in our church for working tirelessly to keep our church open for worship when all around us were closing their doors. The pandemic has stymied the undoubted progress made on all levels up until 2019 but now with the pandemic now seemingly mostly in the rear-view mirror we can be very pleased as we look around that we have come through it all bloodied but unbowed. Our musical tradition has always been strong but the choir under the direction of Stephen Tanner is producing marvellous work, choral evensong is up and running again and increasingly popular, Sunday and Wednesday worship are well attended with many new faces and we feel we have the stability now to try and reintroduce the Friday 11.30 service. Existing and new retired priests coming to provide their ministry is opening new avenues in relation to young people and perhaps home groups. Events have taken place in church such as the "seat at the table" event in February, the Peter Hall is getting back to full operating capacity, the Music and Literary festivals are booked in for their respective programmes, and a great new year quiz was well attended and a great sociable event. Loaves and fishes, and the solo's lunch are back up and running providing a great social service and our administrator Francesca Mills continues to provide excellent administrative support as do all the servers, sides people, readers and intercessors in a great collective effort. Times have been tough but in my view we are well positioned to face the future with confidence.

St Peters Church , Budleigh Salterton Safeguarding Report 2021-2022

There have been no specific incidents to report this year. Safeguarding continues to be a standing item in the PCC meetings and on the joint agenda of the Raleigh Mission Community. The representatives from the 3 parishes meet with the clergy twice yearly to raise any issues, acknowledge good practice and to identify areas where input is needed. We continue to receive regular updates from the diocese safeguarding team.

The domestic abuse policy was adopted by RMC in September. Tina Ellett & Fran Mills hold the safeguarding roles covering the 3 Churches of the RMC.

Both Tina and Fran have completed their appropriate C2 training. Tina was nominated as RMC representative for Safer Recruitment and continues to be evidence checker for DBS. Joint Foundation & Level 1 safeguarding training for all members of the 3 PCCs is planned for early 2023.

The majority of the Pastoral Care Team completed face to face training (C0 & C1) arranged through the diocese (Jan' 20). The focus now is to meet our parish's training needs and Fran Mills, our clerk, to continue to collate a central record of training for the RMC.

The Church & Peter Hall

Our church is open to our community for private prayer every day between 9.00 & 5.00ish.

Both the Church and the Peter hall are widely used by the worshipping and cultural community with the church hosting Music & Literary events which provide income for upkeep and bring strangers into our beautiful building.

The Peter Hall provides accommodation for many church meetings & receptions as well as for local clubs and societies. Charges for external use provide a useful income towards the upkeep and utilities for the hall.

The kitchen in the Church Hall is well appointed and this facility enables the provision of community lunches each month which are well attended and provide both spiritual & physical sustenance & fellowship for those attending.

Pastoral Care Some members of our parish are unable to attend church due to sickness or age. Reverend Martin Jacques has visited all church members who have requested it, to celebrate communion with them either at their homes or in hospital. Jenny Steele has continued to organise a rota of volunteers to visit all who are sick or unable to get out for any other reason to keep them in touch with church life.

Mission Following the retirement of Heather & David Sharland St Peters has partnered with Interserve Missionary Society. Wendy nee Powell and her husband Yong serve in Cambodia with Interserve and are supported by annually dedicated collections and sermons. Opportunities to support others through the Local Foodbank are encouraged as well as donations to good causes & stewardship. Our parish magazine (Mini mag) is distributed monthly. The magazine keeps our parishioners informed of the important matters affecting our Church and articles of general interest are also included.

Ecumenical Relationships The church is a member of Churches Together in Budleigh, following the pandemic joint events have been irregular but it is hoped that as restrictions are lifted this will change.

Financial Review

Total income in 2022 was £193,065. The planned giving through envelopes and standing orders decreased by £3,780 as a result of losing some donors. Total income increased by 22% mainly as a result of grants received towards the carpark project. Apart from planned giving and legacy receipts, all other income sources were higher than for 2021.

£319,444 was spent to provide the Christian ministry from St. Peter's Church, including the contribution to the diocesan parish share (£94,137) which increased by 1.4% in the year and enables mission and ministry to be provided across our diocese. The sum that the churches in the diocese are asked to find is calculated

according to a formula that is based mainly on the number of people in the worshipping community. Planned major works from the last quinquennial report were carried out earlier in the year. A major project to completely resurface and extend the carpark was almost completed by the end of the year at a cost of £129,245. Grants towards this of £20,000 were received. Another £50,000 grant claim from a government community project fund was anticipated but was turned down unexpectedly just before the contract commenced. £50,000 towards the carpark project was loaned to the PCC by the Diocese of Exeter, to be repaid in instalments over ten years. Permits to park are now paid for by regular church attenders to assist in repaying the loan. For most charities the carpark cost would be treated as capital expenditure to be written off by depreciation over the useful life of the asset. However, as the carpark land is consecrated and does not belong to the PCC, current guidance is that such costs must be written off in the year they are incurred. Property running costs also saw a significant increase, largely due to much higher costs of fuel for heating and lighting.

The deficit of expenditure over income before taking account of investment performance was £126,379. Some investments were sold to support cashflow at a loss of £3,819. There was a decrease in market value of investments of £23,906, in line with global markets following the Russian invasion of Ukraine.

The net result for the year was a deficit of expenditure over income of £154,104. Adding reserves brought forward at the beginning of the year, the balances carried forward at 31 December 2022 totalled £182,294. £62,975 of this is carried forward in designated funds for fabric repairs, youth activities, music, and training. £870 is carried forward in restricted funds for church flowers.

2022 was an exceptional year as a result of the carpark project which was mostly funded from reserves. However, our continuing excess of routine expenditure over income which needs to be addressed. The level of regular, repeating income must be reviewed and must be increased if the ministry from St Peter's is to continue as it is at present. We cannot rely on legacies and investment markets. A stewardship campaign needs to be re-launched on a new basis in 2023 and carried on until the finances are on a stable footing.

Reserves Policy

It is the policy of the PCC to hold enough in general cash reserves to cover normal running costs for the foreseeable future in order to allow sufficient time for income levels to be improved.

Reserves have been designated to cover the cost of repairs to fabric arising from the next quinquennial survey and from normal wear and tear.

There are small designated funds to cover the cost of music, training and youth activities.



The Reverend Martin Jacques

Independent Examiner's Report to the Trustees of The PCC of the Ecclesiastical Parish of Budleigh Salterton

I report on the accounts of The PCC of the Ecclesiastical Parish of Budleigh Salterton for the year ended 31 December 2022 which are set out on pages 8-17.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mr James Bick FCA
Chartered Accountant
Bick Accountants Ltd
18A Littleham Road
Exmouth
EX8 2QG

Date.. 18 May 2023

Parochial Church Council of St Peter, Budleigh Salterton

Statement of financial activities

For the year ended 31 December 2022

	Note	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Income						
Voluntary Income	2(a)	121,108	2,500	21,878	145,486	127,518
Activities for generating funds	2(b)	-	6,889	-	6,889	2,308
Income from investments	2(c)	6,570	-	-	6,570	6,145
Church activities	2(d)	30,341	3,149	630	34,120	21,989
Total income		158,019	12,538	22,508	193,065	157,960
Expenditure						
Church activities	3(a)	171,099	126,079	22,266	319,444	174,883
Total expenditure		171,099	126,079	22,266	319,444	174,883
Net income/(expenditure)						
before investment gains/(losses)		(13,080)	(113,541)	242	(126,379)	(16,923)
Gain/(loss) on sale of investments		(3,819)	-	-	(3,819)	-
Gain/(loss) on revaluation of investment assets	5(b)	(23,906)	-	-	(23,906)	30,273
Net income/(expenditure)		(40,805)	(113,541)	242	(154,104)	13,350
Transfer between funds		(62,000)	62,000	-	-	-
Total funds brought forward		221,254	114,516	628	336,398	330,825
Total funds carried forward		118,449	62,975	870	182,294	336,398

The notes on pages 10 to 17 form part of these financial statements

Parochial Church Council of St Peter, Budleigh Salterton

Balance sheet at 31 December 2022

	Note	General Funds	Designated Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
		£	£	£	£	£
Fixed assets						
Tangible	5(a)	7,930	-	-	7,930	13,617
Investments	5(b)	60,181	119,031	870	180,082	240,808
		68,111	119,031	870	188,012	254,425
Current assets						
Debtors	6	8,969	2,098	-	11,067	9,888
Cash at bank and in hand		50,999	769	-	51,768	77,973
		59,968	2,867	-	62,835	87,861
Liabilities						
Creditors: amounts falling due within one year	7	9,630	15,806	-	25,436	5,888
Net current assets/liabilities		50,338	(12,939)	-	37,399	81,973
Liabilities falling due after one year		-	43,117	-	43,117	-
Total net assets		118,449	62,975	870	182,294	336,398
Parish Funds						
Unrestricted						
General	9	118,449	-	-	118,449	221,254
Designated	9	-	62,975	-	62,975	115,144
Total unrestricted		118,449	62,975	-	181,424	336,398
Restricted	9	-	-	870	870	-
Total parish funds		118,449	62,975	870	182,294	336,398

Approved by the Parochial Church Council on 7 February 2023 and signed on its behalf by Rev'd Martin Jacques (PCC Chairman) and Mr Antony Gray (PCC Treasurer).

The notes on pages 10 to 17 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2022

1 Accounting policies

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

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements are presented in pounds sterling and rounded to the nearest pound.

Income and debtors

Incoming resources are included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the use of the resources and inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability. Funds raised from events are reported gross in the SOFA except where associated expenses are not material or where it is impractical to identify them separately. Grants and donations are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received. Gift aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate. Gifts in kind for sale to fund the PCC are included in the accounts at their estimated fair value at the date of gift, if feasible – or else recognised when sold by the PCC. Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life. Legacies are accounted for when the PCC is legally entitled to the amounts due. Grants received as a contribution towards specific expenditure are held as a deferred asset until the cost of the expenditure is incurred. Donated services and facilities are included in income (and at the same time in resources expended) at the estimated fair value to the PCC of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report. Rental income from the letting of the church premises and facilities is recognised when the rental is due. Dividends are accounted for when receivable. Interest is accrued. Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Debtors are measured at their recoverable amounts, the amount the PCC anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. Grants payable without performance conditions are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Assets

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case. Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Fixtures and fittings 10%
- Machinery and equipment 20%

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at 31 December. Other investments are valued at historical cost or at best estimate of market value, if lower.

Short term deposits Include cash held on deposit either with the CBF Church of England Funds or at banks.

Funds

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its General Funds as disclosed in the Balance Sheet.

2 Income

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
2(a) Voluntary income					
Planned giving	73,581	-	-	73,581	77,361
Collections at services	8,870	-	-	8,870	6,395
Grants receivable	292	-	21,878	22,170	1,022
Donations and appeals	14,317	2,500	-	16,817	8,081
Gift day	-	-	-	0	-
Legacies	3,907	-	-	3,907	15,379
Gift aid recovered	20,141	-	-	20,141	19,280
	<u>121,108</u>	<u>2,500</u>	<u>21,878</u>	<u>145,486</u>	<u>127,518</u>
2(b) Activities for generating funds					
Friends of St Peter's	-	6,889	-	6,889	2,308
	-	<u>6,889</u>	-	<u>6,889</u>	<u>2,308</u>
2(c) Income from investments					
Dividends on Investment Funds	6,282	-	-	6,282	6,119
Bank and CBF Deposit Fund interest	288	-	-	288	26
	<u>6,570</u>	-	-	<u>6,570</u>	<u>6,145</u>
2(d) Church activities					
Letting of premises	11,628	-	-	11,628	9,095
Music	-	2,039	-	2,039	-
Fees	3,411	-	-	3,411	2,202
Flowers	-	-	630	630	120
Parking permits	-	1,110	-	1,110	-
Solos lunches	8	-	-	8	-
Loaves and fishes lunches	398	-	-	398	113
Burial ground	14,896	-	-	14,896	10,459
	<u>30,341</u>	<u>3,149</u>	<u>630</u>	<u>34,120</u>	<u>21,989</u>
Total income	<u>158,019</u>	<u>12,538</u>	<u>22,508</u>	<u>193,065</u>	<u>157,960</u>

3 Expenditure

	General Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
3(a) Church activities					
Missionary and charitable giving					
Home:					
Childrens Society	640	-	-	640	321
CHICKS	-	-	-	-	200
Opendoor Centre Exmouth	438	-	-	438	200
Church Mission Society	750	-	-	750	750
Christians Against Poverty	500	-	-	500	500
St Petrock's Exeter	500	-	-	500	500
Royal British Legion	234	-	-	234	-
Christian Aid	-	-	-	-	543
Ukraine appeal	1,269	-	-	1,269	-
Hospiscare	1,307	-	-	1,307	-
Exmouth Foodbank	250	-	-	250	337
Other retiring collections	-	-	-	-	-
Local families from fuel allowance donations	2,250	-	-	2,250	4,100
	8,138	-	-	8,138	7,451
Less donations at retiring collections	(4,550)	-	-	(4,550)	-
Total donations made by the PCC	3,588	-	-	3,588	7,451
Diocesan parish share	94,137	-	-	94,137	92,860
Clergy and staffing costs Note 4(a)	24,403	-	-	24,403	23,640
Costs of services	197	-	-	197	143
Music	-	3,542	-	3,542	3,008
Administration and office expense	1,309	-	-	1,309	564
Property running costs	29,297	-	-	29,297	21,934
Church major repairs and maintenance	-	119,228	21,878	141,106	7,408
Hall major repairs and maintenance	-	2,934	-	2,934	0
Flowers	-	-	388	388	418
Interest paid	-	375	-	375	0
Burial ground costs	16,998	-	-	16,998	16,287
Independent examiner's remuneration*	1,170	-	-	1,170	1,170
	171,099	126,079	22,266	319,444	174,883
Total expenditure	171,099	126,079	22,266	319,444	174,883

* (fees payable to the PCC's examiner for the examination of the financial statements)

4 (a) Staff cost

Included in clergy and staffing costs are:

	General Funds	Designated Funds	TOTAL 2022	TOTAL 2021
	£	£	£	£
Salaries	22,434	-	22,434	21,372

During the year the PCC employed a Director of Music and an Administrator (both part-time). Some of the cost of employing the Administrator is recovered from the other churches in the Raleigh Mission Community. There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000. No payments were large enough to attract social security costs.

No pension contributions were paid during the year.

(b) Donations from PCC members

During 2022 the PCC received £19,712 (2021 - £28,931) in donations from Trustees (PCC Members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

(c) Payments to PCC members

No remuneration, payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

5 Fixed assets

(a) Tangible

		Church Equipment £
ACTUAL/DEEMED COST	At 1 January 2022	58,739
	Additions at cost	-
	Disposals at cost	-
	At 31 December 2022	<u>58,739</u>
DEPRECIATION	At 1 January 2022	45,122
	Charge for the year	5,687
	Disposals	-
	At 31 December 2022	<u>50,809</u>
NET BOOK VALUE	At 31 December 2022	<u>7,930</u>
	At 31 December 2021	<u>13,617</u>

Church equipment comprises demountable staging, stage lighting and chairs in the church, a cooker, kitchen machinery and chairs in the hall, a storage shed in the churchyard and a tractor mower at the Burial Ground.

(b) Investments

	£
Quoted	
Bid market value at 1 January 2022	240,808
Units sold	(36,820)
Revaluation gain/(loss)	<u>(23,906)</u>
Bid market value at 31 December 2022	<u>180,082</u>

Holdings at 31 December 2022 were

	Units	Value £
CBF Church of England Investment Fund	8,722.41	180,082

6 Debtors

	2022 £	2021 £
Tax recoverable	4,450	4,902
Debtors	3,760	4,216
Prepayments	746	765
Grant receivable	2,098	-
Deposit interest accrued	13	5
	<u>11,067</u>	<u>9,888</u>

7 Liabilities

Amounts falling due within one year

	2022	2021
	£	£
Creditors	8,460	4,427
Accrued costs	11,170	1,170
Loan from Exeter Diocese	5,806	-
Deferred income	-	291
	<u>25,436</u>	<u>5,888</u>

Amounts falling due after more than one year

Loan from Exeter Diocese	43,117	-
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8 Government Grant Income

During 2022

the PCC was in receipt of the following government grants:

- £3,424 from East Devon District Council towards the cost of maintaining the Burial Ground.
- £1,878 from Devon County Council towards a handrail at the disabled door.

There are no unfulfilled conditions or contingencies attaching to any grants.

9 Funds

The designated funds comprised the Fabric fund held to cover the cost of repairs and maintenance to the church building, the Junior fund, the Music fund and the Training fund. The Fabric fund receives income from fund-raising by the Friends of St Peter's. The Junior fund originally arose from a legacy. Further sums have been designated to this fund. The Music fund arose from a donation on the closure of St Peter's Music Society. The Training fund arose during the year from a donation. The restricted funds comprise the Car park fund, Flower fund and Handrail fund. The Car park fund and Handrail fund arose from grants received.

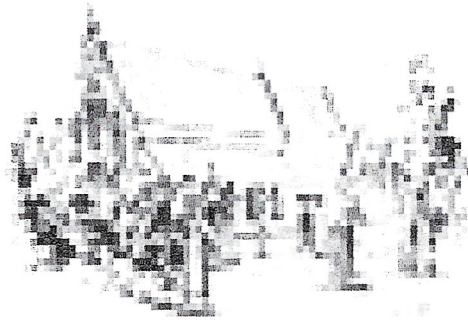
Unrestricted fund movements	Designated					Total
	General	Fabric	Junior	Music	Training	
	£	£	£	£	£	
Balance at 31 December 2021	221,254	109,269	5,154	93	-	335,770
Income	158,019	7,999	2,000	2,039	500	170,557
Expenditure	(171,099)	(122,537)	-	(3,542)	-	(297,178)
Loss on sale of investments	(3,819)	-	-	-	-	(3,819)
Loss on revaluation of investments	(23,906)	-	-	-	-	(23,906)
Transfer between funds	(62,000)	60,000	-	2,000	-	-
Balance at 31 December 2022	118,449	54,731	7,154	590	500	181,424

Restricted fund movements	Car park	Flower	Handrail	Total
	£	£	£	£
Balance at 31 December 2021	-	628	-	628
Income	20,000	630	1,878	22,508
Expenditure	(20,000)	(388)	(1,878)	22,266
Transfer between funds	-	-	-	-
Balance at 31 December 2022	-	870	-	870

Accounts

ST PETER'S PAROCHIAL CHURCH COUNCIL

BUDLEIGH SALTERTON



**ANNUAL REPORTS
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31ST DECEMBER 2021**

THE PARISH OF BUDLEIGH SALTERTON

**Within the United Benefice of Budleigh Salterton, East Budleigh with Bicton
and Otterton (known locally as the Raleigh Mission Community).**

ST PETER'S CHURCH

**Address for correspondence
The Raleigh Mission Community Office
St Peter's Church, The Lawn Budleigh Salterton EX9 6LT**

**ANNUAL REPORT
&
FINANCIAL STATEMENTS
OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED
31ST DECEMBER 2021**

**VICAR
The Reverend Martin Jacques**

**ASSOCIATE PRIEST
The Reverend Karen Young
Resignation affective August 21**

**INDEPENDENT EXAMINER
JAMES BICK F.C.A.
Bick Accountants Ltd
Exmouth**

The Parochial Church Council is a registered Charity – No 1130244

ADMINISTRATIVE INFORMATION

The Parochial Church Council is a body corporate established by the Church of England. The PCC operates under the Church Representation Rules 2020 (Church House Publishing 2020).

The PCC has been a registered Charity since 2009.

The Council is responsible among other things for the maintenance of St. Peter's Church Buildings and grounds and for the proper stewardship of the Church's financial resources. The Church is Grade II listed. In planning activities, the PCC has considered the Charity Commission's Guidance on public benefit, in particular the specific guidance for charities on the advancement of religion.

We try to enable people to live out their faith as part of the Raleigh Mission Community through:

- Worship and Prayer.
- Learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of Pastoral Care for all living within the parish.
- Missionary and Outreach work.

The members who have served on the Parochial Church Council in 2021 are:

Vicar	The Reverend Martin Jacques		
Associate Priest	The Reverend Karen Young Resigned		
Churchwardens	Miss I G Cooper	2013	
	Mr C Parrish	2015	
Deputy Wardens	Mr P Rogers	2016	
	Mrs J Stewart Young	2015	
	Mrs E Milne	2016	
	Mr G Maddaford	2019	
	Dr P Maslen	2019 (resigned)	
Deanery Synod	Mrs Christine Channon	2014	
	Mrs Tina Ellett	2020	
Retired Readers with Permission to Officiate	Mrs C Channon	2014	
Elected members	Mrs E Doorbar	2020	Mrs B Clement 2017
	Mr D Waddington	2015	Mr J Tigg 2015(Resigned)
	Mr J Hutchinson	2015(Resigned)	Mr B Laver 2017
	Mrs R Humphries	2019	Mrs S Rogers 2019
	Mrs B Schmidt-Reiche	2020	
Lay Chair	Mrs J Steele	2018	
Hon. Secretary	Mr C Briscoe	2019	
Hon. Treasurer	Mr T Gray	2012	
In Attendance	Mr S Hitchcock (St Peter's School)		

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral roll so as to be eligible to vote and/or stand.

Committees

The full PCC have met only twice in the year due to COVID 19 restrictions. The standing committee met 3 times, the last by zoom during the second lockdown. The Pastoral Care Team have continued through the pandemic, though largely by phone and Face Time rather than actual contact. All other parish activities have only been able to continue sporadically.

Achievements and Performance. The normal Sunday attendance before the Pandemic averaged between 100 and 120 for two services. In 2021 the numbers started to approach that again but fell over the Christmas period due to fear of the OMICRON Covid 19 variant. Communal Worship has continued throughout the year. Due to the Pandemic and consequent severe drop in income, all avoidable works and expenditure were halted. In particular, the first tranche of works following the 2018 Quinquennial Inspection and the projected enlargement and upgrade to the Carpark were postponed. It is hoped the latter will be self-financing in time. Following the lifting of restrictions due to the Pandemic, 9 Baptisms & 3 Weddings took place. 36 Funerals or memorial services were held in St. Peter's Church, at the St Peter's Burial Ground or at a crematorium. The Number on the Electoral Roll was 149, roughly as for the previous year.

Parish Ministry Team

Vicar: The Reverend Martin Jacques

Associate priest: The Reverend Karen Young resigned her position effective August 2021

Retired Clergy

The Venerable Dr Trevor Jones, Rev'd Colin Randall and Rev'd Christopher Cant have assisted at a number of services for which kindness we are most grateful.

Reports for the St Peter's APCM

Raleigh Mission Community vicar's report for St. Peter's Parish church Budleigh Salterton.

The last year has been a roller coaster ride that has put St. Peter's church, like all churches under extreme pressure. But as I have said before, while we have little or no control over what happens to us we have greater control on how we respond, and I have to commend everybody in our church for working tirelessly to keep our church open for worship when all around us were closing their doors. The pandemic has stymied the undoubted progress made on all levels up until 2019 but now with the pandemic now seemingly mostly in the rear-view mirror we can be very pleased as we look around that we have come through it all bloodied but unbowed. Our musical tradition has always been strong but the choir under the direction of Stephen Tanner is producing marvellous work. Choral evensong is up and running again and increasingly popular, Sunday and Wednesday worship are well attended with many new faces and we feel we have the stability now to try and reintroduce the Friday 11.30 service. Existing and new retired priests coming to provide their ministry is opening new avenues in relation to young people and perhaps home groups. Events have taken place in church such as the "seat at the table" event in February. The Peter Hall is getting back to full operating capacity. The Music and Literary festivals are booked in for their respective programmes, and a new year quiz was well attended and a great sociable event. Loaves and fishes, and the solo's lunch are back up and running providing a great social service and our administrator Francesca Mills continues to provide excellent administrative support as do all the servers, sides people, readers and intercessors in a great collective effort. Times have been tough but in my view we are well positioned to face the future with confidence.

St Peters Church , Budleigh Salterton Safeguarding Report 2020-2021

There have been no specific incidents to report this year. Safeguarding continues to be a standing item in the PCC meetings and on the joint agenda of the Raleigh Mission Community. The representatives from the 3 parishes meet with the clergy twice yearly to raise any issues, acknowledge good practice and to identify areas where input is needed. We continue to receive regular updates from the diocese safeguarding team.

The domestic abuse policy was adopted by RMC in September. Tina Ellett, Fran Mills & Paul Kurowski hold the safeguarding roles covering the 3 Churches in the RMC.

Both Tina and Fran have completed their appropriate C2 training. Tina was nominated as RMC representative for Safer Recruitment and continues to be evidence checker for DBS. Joint Foundation & Level 1 safeguarding training for all members of the 3 PCCs is planned for early 2022.

The majority of the Pastoral Care Team completed face to face training (C0 & C1) arranged through the diocese (Jan' 20). The focus now is to meet our parish's training needs and Fran Mills, our clerk, to continue to collate a central record of training for the RMC.

The Church & Peter Hall

Our church is open to our community for private prayer everyday between 9.00 & 5.00ish.

Both the Church and the Peter hall are widely used by the worshipping and cultural community with the church hosting Music & Literary events which provide income for upkeep and bring strangers into our beautiful building.

The Peter Hall provides accommodation for many church meetings and receptions as well as for local clubs and societies. Charges for external use provide a useful income towards the upkeep and utilities for the hall. The kitchen in the Church Hall is well appointed and this facility enables the provision of two community lunches per month which are well attended and provide both spiritual and physical sustenance and fellowship for those attending.

Pastoral Care Some members of our parish are unable to attend church due to sickness or age. Reverend Martin Jacques has visited all church members who have requested it, to celebrate communion with them either at their homes or in hospital. Jenny Steele has continued to organise a rota of volunteers to visit all who are sick or unable to get out for any other reason to keep them in touch with church life.

Mission St Peters has continued to support Heather and David Sharland from CMS through annually dedicated collections and sermons. Opportunities to support others through the Local Foodbank are encouraged as well donations to good causes and stewardship. Our parish magazine (Mini mag) is distributed monthly. The magazine keeps our parishioners informed of the important matters affecting our Church and articles of general interest are also included.

Ecumenical Relationships The church is a member of Churches Together in Budleigh. Following the pandemic joint events have been irregular but it is hoped that as restrictions are lifted this will change.

Financial Review

Total income in 2021 was £157,960. The planned giving through envelopes and standing orders increased only marginally as a result of lower envelope receipts during the pandemic. Total income increased by 4.4% mainly as a result of £15,379 of legacy receipts. Property letting receipts recovered but fundraising remained much lower than it was during the pre-2020 period.

£174,883 was spent to provide the Christian ministry from St. Peter's Church, including the contribution to the diocesan parish share (£92,860) which decreased by 1.3% in the year and enables mission and ministry to be provided across our diocese. The sum that the churches in the diocese are asked to find is calculated according to a formula that is based mainly on the number of people in the worshipping community. Planned

major works were again deferred until future years and no significant works were carried out to the church or the hall. Some savings were again able to be made in administration and property running costs.

The deficit of expenditure over income before taking account of investment performance was £16,923. There was an increase in market value of investments of £30,273.

The net result for the year was a surplus of income over expenditure of £13,350. Adding reserves brought forward at the beginning of the year, the balances carried forward at 31 December totalled £336,398. £115,144 of this is carried forward in designated funds for fabric repairs, youth activities, music and church flowers.

£50,000 of expenditure is still anticipated in the coming years to cover the cost of works on the church building identified in the last Quinquennial Report. This is forecast to cause a significant drain on reserves, aggravated by our continuing excess of routine expenditure over income which needs to be addressed. The level of regular, repeating income must be reviewed and must be increased if the ministry from St Peter's is to continue as it is at present. We cannot continue to rely on legacies and investment markets. Fundraising and the stewardship campaign need to be re-launched on a new basis in 2022 and carried on until the finances are on a stable footing.

Reserves Policy

It is the policy of the PCC to hold enough in general cash reserves to cover normal running costs for the foreseeable future in order to allow sufficient time for income levels to be improved.

Reserves have been designated to cover the cost of repairs to fabric arising from the latest quinquennial survey and from normal wear and tear. There are small designated funds to cover the cost of flowers, music and youth activities.

A handwritten signature in cursive script, appearing to read 'M. Jacques', written in dark ink.

The Reverend Martin Jacques

Independent Examiner's Report to the Trustees of The PCC of the Ecclesiastical Parish of Budleigh Salterton

I report on the accounts of The PCC of the Ecclesiastical Parish of Budleigh Salterton for the year ended 31 December 2021 which are set out on pages 8-16.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mr James Bick FCA
Chartered Accountant
Bick Accountants Ltd
18A Littleham Road
Exmouth
EX8 2QG

Date 28/4/22.....

Parochial Church Council of St Peter, Budleigh Salterton

Statement of financial activities

For the year ended 31 December 2021

		General Funds	Designated Funds	TOTAL 2021	TOTAL 2020
	Note	£	£	£	£
Income					
Voluntary Income	2(a)	127,518	-	127,518	122,892
Activities for generating funds	2(b)	564	1,744	2,308	2,575
Income from investments	2(c)	6,145	-	6,145	6,165
Church activities	2(d)	21,869	120	21,989	19,671
Total income		156,096	1,864	157,960	151,303
Expenditure					
Church activities	3(a)	164,049	10,834	174,883	172,235
Total expenditure		164,049	10,834	174,883	172,235
Net income/(expenditure) before investment gains/(losses)		(7,953)	(8,970)	(16,923)	(20,932)
Gain/(loss) on sale of investments		-	-	-	-
Gain/(loss) on revaluation of investment assets	5(b)	30,273	-	30,273	13,155
Net income/(expenditure)		22,320	(8,970)	13,350	(7,777)
Transfer between funds		(3,000)	3,000	-	-
Total funds brought forward		201,934	121,114	323,048	330,825
Total funds carried forward		221,254	115,144	336,398	323,048

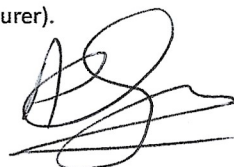
The notes on pages 10 to 16 form part of these financial statements

Parochial Church Council of St Peter, Budleigh Salterton

Balance sheet at 31 December 2021

	Note	General Funds £	Designated Funds £	TOTAL 2021 £	TOTAL 2020 £
Fixed assets					
Tangible	5(a)	13,617	-	13,617	19,373
Investments	5(b)	176,433	64,375	240,808	210,535
		190,050	64,375	254,425	229,908
Current assets					
Debtors	6	9,888	-	9,888	8,919
Cash at bank and in hand		27,204	50,769	77,973	91,699
		37,092	50,769	87,861	100,618
Liabilities					
Creditors: amounts falling due within one year	7	5,888	-	5,888	7,478
Net current assets/liabilities		31,204	50,769	81,973	93,140
Total net assets		221,254	115,144	336,398	323,048
Parish Funds					
Unrestricted					
General		221,254	-	221,254	201,934
Designated	9	-	115,144	115,144	121,114
Total unrestricted		221,254	115,144	336,398	323,048
Total parish funds		221,254	115,144	336,398	323,048

Approved by the Parochial Church Council on 15 February 2022 and signed on its behalf by Rev'd Martin Jacques (PCC Chairman) and Mr Antony Gray (PCC Treasurer).

The notes on pages 10 to 16 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2021

1 Accounting policies

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

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value. The financial statements are presented in pounds sterling and rounded to the nearest pound.

Income and debtors

Incoming resources are included in the Statement of Financial Activities (SOFA) when the PCC becomes legally entitled to the use of the resources and inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability. Funds raised from events are reported gross in the SOFA except where associated expenses are not material or where it is impractical to identify them separately. Grants and donations are included in the SOFA when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received. Gift aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate. Gifts in kind for sale to fund the PCC are included in the accounts at their estimated fair value at the date of gift, if feasible – or else recognised when sold by the PCC. Gifts in kind for the PCC's own use are included in the SOFA as incoming resources at their fair value when receivable, and expensed as and when consumed in use. Gifts of fixed assets, if material, are included in the balance sheet at their fair value and expensed over the asset's useful economic life. Legacies are accounted for when the PCC is legally entitled to the amounts due. Grants received as a contribution towards specific expenditure are held as a deferred asset until the cost of the expenditure is incurred. Donated services and facilities are included in income (and at the same time in resources expended) at the estimated fair value to the PCC of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report. Rental income from the letting of the church premises and facilities is recognised when the rental is due. Dividends are accounted for when receivable. Interest is accrued. Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Debtors are measured at their recoverable amounts, the amount the PCC anticipates it will receive from a debt or the amount it has paid in advance for goods or services.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable. Governance costs include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters. Grants payable without performance conditions are recognised in the accounts when a commitment has been made externally and there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Assets

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable church furnishings are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case. Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Fixtures and fittings 10%
- Machinery and equipment 20%

Investments quoted on a recognised stock exchange or whose value derives from them are valued at market value at 31 December. Other investments are valued at historical cost or at best estimate of market value, if lower.

Short term deposits include cash held on deposit either with the CBF Church of England Funds or at banks.

Funds

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its General Funds as disclosed in the Balance Sheet.

2 Income

	General Funds £	Designated Funds £	TOTAL 2021 £	TOTAL 2020 £
2(a) Voluntary income				
Planned giving	77,361	-	77,361	77,230
Collections at services	6,395	-	6,395	4,374
Grants receivable	1,022	-	1,022	3,880
Donations and appeals	8,081	-	8,081	7,813
Gift day	-	-	-	6,828
Legacies	15,379	-	15,379	1,000
Gift aid recovered	19,280	-	19,280	21,767
	<u>127,518</u>	<u>-</u>	<u>127,518</u>	<u>122,892</u>
2(b) Activities for generating funds				
Friends of St Peter's	-	1,744	1,744	2,575
Candlelit Supper	564	-	564	-
	<u>564</u>	<u>1,744</u>	<u>2,308</u>	<u>2,575</u>
2(c) Income from investments				
Dividends on Investment Funds	6,119	-	6,119	5,909
Bank and CBF Deposit Fund interest	26	-	26	256
	<u>6,145</u>	<u>-</u>	<u>6,145</u>	<u>6,165</u>
2(d) Church activities				
Letting of premises	9,095	-	9,095	3,795
Music	-	-	-	944
Fees	2,202	-	2,202	1,609
Flowers	-	120	120	150
Loaves and fishes lunches	113	-	113	90
Youth Group	-	-	-	-
Burial ground	10,459	-	10,459	13,083
	<u>21,869</u>	<u>120</u>	<u>21,989</u>	<u>19,671</u>
Total income	<u>156,096</u>	<u>1,864</u>	<u>157,960</u>	<u>151,303</u>

3 Expenditure

	General Funds £	Designated Funds £	TOTAL 2121 £	TOTAL 2020 £
3(a) Church activities				
Missionary and charitable giving				
Home:				
Childrens Society	321	-	321	785
CHICKS	200	-	200	129
Opendoor Centre Exmouth	200	-	200	259
Church Mission Society	750	-	750	750
Christians Against Poverty	500	-	500	500
St Petrock's Exeter	500	-	500	500
Wateraid	-	-	-	268
Christian Aid	543	-	543	-
Exmouth Foodbank	337	-	337	-
Other retiring collections	-	-	-	-
Other	-	-	-	-
Local families from fuel allowance donations	4,100	-	4,100	3,178
	7,451	-	7,451	6,369
Diocesan parish share	92,860	-	92,860	94,076
Clergy and staffing costs Note 4(a)	23,640	-	23,640	23,435
Costs of services	143	-	143	8
Music	-	3,008	3,008	1,672
Administration and office expense	564	-	564	933
Property running costs	21,934	-	21,934	23,776
Church major repairs and maintenance	-	7,408	7,408	4,144
Solos lunches	-	-	-	11
Flowers	-	418	418	474
Burial ground costs	16,287	-	16,287	16,167
Independent examiner's remuneration*	1,170	-	1,170	1,170
Youth group	-	-	-	-
	164,049	10,834	174,883	172,235
Total expenditure	164,049	10,834	174,883	172,235

* (fees payable to the PCC's examiner for the examination of the financial statements)

4 (a) Staff cost

Included in clergy and staffing costs are:

	General Funds	Designated Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£
Salaries	21,372	-	21,372	21,338

During the year the PCC employed a Director of Music and an Administrator (both part-time). Some of the cost of employing the Administrator is recovered from the other churches in the Raleigh Mission Community. Government grants were received from the Job Retention Scheme in respect of the Director of Music's salary (see Note 8 below). There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000. No payments were large enough to attract social security costs.

No pension contributions were paid during the year.

(b) Donations from PCC members

During 2021 the PCC received £23,816 in donations from Trustees (PCC Members) and their close relatives. The donors did not attach any conditions to their gifts which required the charity (PCC) to significantly alter the nature of its existing activities.

(c) Payments to PCC members

During the year a PCC member, who was clergy, was reimbursed for personal expenditure relating to mileage and other costs in connection with their employment. The total paid for the year was £561 of which £163 was recovered from the PCCs of the two other churches in the Raleigh Mission Community. No other remuneration, payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

5 Fixed assets

(a) Tangible

		Church Equipment £
ACTUAL/DEEMED COST	At 1 January 2021	58,739
	Additions at cost	-
	Disposals at cost	-
	At 31 December 2021	<u>58,739</u>
DEPRECIATION	At 1 January 2021	39,368
	Charge for the year	5,754
	Disposals	-
	At 31 December 2021	<u>45,122</u>
NET BOOK VALUE		<u>13,617</u>

Church equipment comprises demountable staging, stage lighting and chairs in the church, a cooker, kitchen machinery and chairs in the hall, a storage shed in the churchyard and a tractor mower at the Burial Ground.

(b) Investments

	£
Quoted	
Bid market value at 1 January 2021	210,535
Revaluation gain	<u>30,273</u>
Bid market value at 31 December 2021	<u>240,808</u>

Holdings at 31 December 2021 were

	Units	Value £
CBF Church of England Investment Fund	10,296.79	240,808

6 Debtors

	2021 £	2020 £
Tax recoverable	4,902	6,029
Debtors	4,216	2,106
Prepayments	765	755
Deposit interest accrued	5	29
	<u>9,888</u>	<u>8,919</u>

7 Liabilities

Amounts falling due within one year

	2021	2020
	£	£
Creditors and accrued costs	5,597	6,837
Deferred income	291	641
	<u>5,888</u>	<u>7,478</u>

The remaining £291 of deferred income represents the balance of a capital grant received from East Devon District Council in 2012 which is being released to income in line with the period of depreciation over which the value of the asset to which it relates is written off.

8 Government Grant Income

During 2021 the PCC was in receipt of the following government grants:

- £3,455 from East Devon District Council towards the cost of maintaining the Burial Ground.
- £673 From the Job Retention (Furlough) Scheme towards the cost of the Director of Music's salary.

There are no unfulfilled conditions or contingencies attaching to any grants.

9 Funds

The designated funds comprised the Fabric fund, the Flower fund the Junior fund and the Music fund. The Fabric fund receives income from fund-raising by the Friends of St Peter's and specific donations and legacies. The Flower fund arises from donations. The Junior fund originally arose from a legacy. Further sums have been designated to this fund. The Music fund arose from a donation on the closure of St Peter's Music Society.

Designated fund movements	Fabric	Flower	Junior	Music	Total
	£	£	£	£	£
Balance at 31 December 2020	114,933	926	5,154	101	121,114
Income	1,744	120	-	-	1,864
Expenditure	(7,408)	(418)	-	(3,008)	(10,834)
Transfer between funds	-	-	-	3,000	3,000
Balance at 31 December 2021	<u>109,269</u>	<u>628</u>	<u>5,154</u>	<u>93</u>	<u>115,144</u>