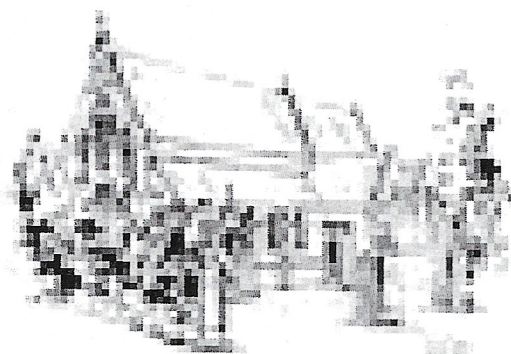


ST PETER'S PAROCHIAL CHURCH COUNCIL

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 | Mrs B Clement 2017 |
| | 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) | | |

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

| | | General Funds | Designated Funds | Restricted Funds | TOTAL 2022 | TOTAL 2021 |
|--|------|------------------|---------------------|---------------------|------------------|-----------------|
| | Note | £ | £ | £ | £ | £ |
| 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

| | | General Funds | Designated Funds | Restricted Funds | TOTAL 2022 | TOTAL 2021 |
|--|------|------------------|---------------------|---------------------|----------------|----------------|
| | Note | £ | £ | £ | £ | £ |
| 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 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 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>-</u> | <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>-</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) | (23,906) |
| 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 | - |
|--------------------------|--------|---|

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

| | General | Designated Fabric | Designated Junior | Designated Music | Designated Training | Total |
|------------------------------------|-----------|----------------------|----------------------|---------------------|------------------------|-----------|
| | £ | £ | £ | £ | £ | £ |
| 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 |