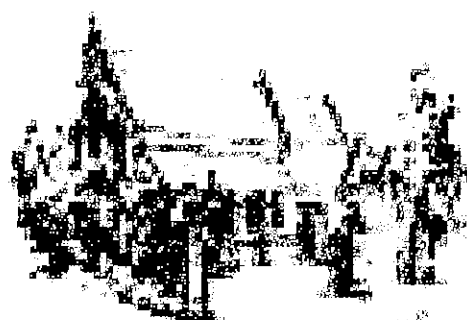


**ST PETER'S PAROCHIAL CHURCH COUNCIL**

**BUDLEIGH SALTERTON**



**ANNUAL REPORT  
&  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDING  
31<sup>ST</sup> 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  
31<sup>ST</sup> 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:**

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

### **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 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 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	£	£	£	£	£
<b>Income</b>						
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
<b>Total income</b>		<b>162,157</b>	<b>6,488</b>	<b>919</b>	<b>169,564</b>	<b>193,065</b>
<b>Expenditure</b>						
Church activities	3(a)	171,976	18,503	722	191,201	319,444
<b>Total expenditure</b>		<b>171,976</b>	<b>18,503</b>	<b>722</b>	<b>191,201</b>	<b>319,444</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>		<b>(9,819)</b>	<b>(12,015)</b>	<b>197</b>	<b>(21,637)</b>	<b>(126,379)</b>
Gain/(loss) on sale of investments		-	-	-	-	(3,819)
Gain/(loss) on revaluation of investment assets	5(b)	17,091	-	-	17,091	(23,906)
<b>Net income/(expenditure)</b>		<b>7,272</b>	<b>(12,015)</b>	<b>197</b>	<b>(4,546)</b>	<b>(154,104)</b>
Transfer between funds		(1,500)	1,500	-	-	-
<b>Total funds brought forward</b>		<b>118,449</b>	<b>62,975</b>	<b>870</b>	<b>182,294</b>	<b>336,398</b>
<b>Total funds carried forward</b>		<b>124,221</b>	<b>52,460</b>	<b>1,067</b>	<b>177,748</b>	<b>182,294</b>

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

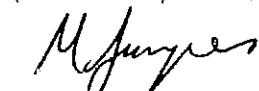


# Parochial Church Council of St Peter, Budleigh Salterton

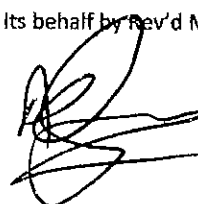
## Balance sheet at 31 December 2023

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

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 £
<b>2(a) Voluntary income</b>					
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>
<b>2(b) Activities for generating funds</b>					
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>
<b>2(c) Income from investments</b>					
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>
<b>2(d) Church activities</b>					
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>
<b>Total income</b>	<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 £
<b>3(a) Church activities</b>					
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
<b>Total expenditure</b>	<b>171,976</b>	<b>18,503</b>	<b>722</b>	<b>191,201</b>	<b>319,444</b>

\* (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
		£
<b>ACTUAL/DEEMED COST</b>	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>
<b>DEPRECIATION</b>	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>
<b>NET BOOK VALUE</b>	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

	£
<b>Quoted</b>	
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 investments	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	-	870
Income	504	415	919
Expenditure	(307)	(415)	722
Transfer between funds	-	-	-
Balance at 31 December 2023	1,067	-	1,067