

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

		General Funds	Designated Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
	Note	£	£	£	£	£
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	<u>(35,326)</u>
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		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