

**THE ECCLESIASTICAL PARISH OF
NOTTINGHAM SAINT PETER AND ALL SAINTS**

(Registered Charity number: 1130298)

**Annual Report and
Financial Statements
of the
Parochial Church Council**

for the year ended 31st December 2024

INCUMBENT:	In interregnum
OFFICES:	St Peter's Centre St Peter's Square Nottingham NG1 2NW
BANK:	National Westminster Bank Plc Smith's Bank Branch South Parade Nottingham NG1 2JX
INDEPENDENT EXAMINER:	Lemans 29 Arboretum Street Nottingham NG1 4JA

Annual Report

From spring 2024 the parish has been in vacancy, with the Rector Christopher Harrison having retired on 21st April 2024.

Aim and Purpose

The Parochial Church Council (PCC) of the parish of Nottingham St Peter's and All Saints' has the responsibility of promoting throughout the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Until April 2024 under the Rector as Chair and from that date under Dorothy Mountford, Church Warden of St Peter's Nottingham as the Lay Chair of the PCC during the interregnum.

During 2024 our parish aims continued to:

- Live and proclaim the Gospel for the 21st century in our modern, challenging and fast-developing city;
- Develop ministry together in the city in a way which makes clear that all people are valued by God;
- Speak out together, wherever possible, on matters of justice and injustice, of inclusion and exclusion, of rights and responsibilities, of integrity and transparency.

Financial Statements

The PCC presents its annual report and financial statements for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Constitution and Principal Activity

The PCC is a corporate body established by the Church of England and operates under the *Parochial Church Council Powers Measure* in providing facilities for worship and religious observance for the people of Nottingham and its environs.

The primary objective of PCC members is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. Day to day activities include:

- Regular public worship open to all;
- Provision of sacred space for personal prayer and contemplation;
- Pastoral work including visiting the sick and bereaved;
- Teaching Christianity through sermons, courses and small groups;
- Promotion of Christianity through the staging of events and meetings;
- Promotion of the whole church through engagement in activities with the wider community;
- Supporting the work of other churches and organisations which use St Peter's and All Saints' churches and associated buildings;
- Supporting other charities in the UK and overseas.

Governance

PCC members (as trustees of the Charity) are responsible for the governance and business affairs of the parish. The manner of their election and their duties and responsibilities - including those of churchwardens - is set out in the *Church Representation Rules 2020* and the *Churchwardens Measure 2001*. Lay representatives are elected at an Annual Parish Church Meeting (APCM) of those people on the Electoral Roll of the parish of St Peter's & All Saints' Nottingham.

In addition, a number of ex-officio members – including churchwardens elected at the Annual Meeting of Parishioners (formerly the Vestry Meeting) and Synod members – serve on the PCC in accordance with the above Rules.

As the PCC has ultimate responsibility for a wide range of matters affecting the parish, such as compliance with health and safety, Equality Act legislation and safeguarding issues, it has adopted appropriate training and procedures. These include attendance at training courses, including online courses, arranged by the diocese and deanery and the dissemination of reading matter. Representatives of the PCC and others who attend courses report back to the PCC as a body.

The last APCM was held in All Saints' Church on 2nd May 2024. Since then, the PCC has met seven times by Zoom and three times face-to-face. This includes five ordinary meetings, two extraordinary meetings and three meetings regarding the Parish Profile.

Given its wide range of responsibilities, in addition to the statutory Standing Committee, the PCC establishes a number of committees (see below) dealing with particular aspects of parish life, which have accountability back to the PCC.

PCC Membership: 2022/23	Served to 2nd May 2024 APCM	Served from 2nd May 2024 APCM
Rector (<i>chair</i>) Associate Priest	Revd Christopher Harrison Revd Dr Richard Davey	Vacancy Revd Dr Richard Davey* On long term sick leave from September 2024 to date
Churchwardens: St Peter's	Dorothy Mountford (<i>Lay Chair</i>) Jane Henson	Dorothy Mountford (<i>Lay Chair</i>) Jane Henson (until September 2024) Chris Simcock (from October 2024)
Churchwardens: All Saints'	Lorraine Smedley David Towers	Lorraine Smedley David Fines (until October 2024)
Deputy Churchwardens	Chigozie Nwachukwu (St Peter's)	Chigozie Nwachukwu (St Peter's)
Deanery Synod representatives (Ex – officio PCC Members)	Keith Mountford David Towers	Max Butterworth Rob Edlin-White Keith Mountford
Elected Lay Members for St Peter's	Patricia Coy Rachel Dyer-Williams Rob Edlin-White Resil Jarrett Cathryn Vindelis	Kam Kuen Chan Patricia Coy (until October 2024) Caroline Essex Resil Jarret Chris Simcock (until October 2024) Sharon Simcock
Elected Lay Members for All Saints'	David Fines John Burr (from 1 st June 2023) <i>Casual vacancy</i> <i>Casual vacancy</i> <i>Casual vacancy</i>	John Burr Maureen Black Amy Fines (until October 2024) Marjorie Taylor David Towers
Co-opted member	Peter Moore (Treasurer)	Peter Moore (Treasurer) Jennifer Seeley (All Saints')
PCC Secretary	Rachel Dyer-Williams	Rachel Dyer-Williams

In the period immediately prior to each APCM, eligible parishioners on the Electoral Roll of the parish are invited to propose and second (i) churchwardens; (ii) lay members of the congregation to stand for election at the APCM as PCC members in accordance with the scheme extant at the time and (iii) (triennially) deanery synod representatives. Additionally, up to three other members may be co-opted by the PCC. Members of the clergy serving in the parish who join the PCC hold a licence issued by the Diocesan Bishop.

Committees and Groups

The Standing Committee is the only committee required under the *Church Representation Rules 2020*. It has the power to transact the business of the PCC between its meetings, subject to any direction given by the Council. The Standing Committee met five times, a fortnight before each of the ordinary PCC meetings during 2024 – 2025.

Other committees include Finance, Safeguarding, Overseas, Site and Health and Safety. Each of these have powers vested in them by the PCC and they report regularly to that body. There are a number of other 'functional' groups who perform specific tasks, such as the Coffee Room Committee and the 'We Are One' group which works on issues of race and racism. In addition, the grassroots views of the parishioners can be heard at periodic Congregational Meetings.

Objectives and Activities

The primary objective of the PCC is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England.

The PCC is committed to enabling as many people as possible to worship at both of the churches within the parish and to become part of the parish community. It maintains an overview of worship and other church activities throughout the parish and makes suggestions on how church services can involve as many people as possible from both within and outside of the parish. The services and worship put faith into practice through prayer and scripture, music and sacrament.

The PCC makes a positive contribution to keeping its churches and churchyards open to the wider community as much as possible and focuses on many aspects of parish life that rely heavily on willing volunteers to supplement paid staff.

When planning activities for the year, the PCC, the Lay Chair and Associate Priests consider the Charity Commission's guidance on public benefit, and particularly the specific guidance on charities for the advancement of religion. They try to enable ordinary people to live out their faith as part of the parish community through:

- *Worship and prayer; learning about the Gospel and developing their faith in God through Jesus Christ.*
- *Pastoral care of the parish community.*
- *Mission and outreach work.*

To facilitate this work, the PCC recognises it is important that the fabric of both churches and the parish centre complex are well maintained.

The parish includes a large section of the city centre and this is mostly occupied by business, commerce, education and leisure orientated organisations but, increasingly, with pockets of residential use. Larger residential areas are in The Park and the Arboretum area around All Saints' Church, which is increasingly dominated by students. People come into the parish to work, shop and spend their leisure time, the latter for most of the day and night. With the City Council promoting tourism, the parish is one that sees lots of visitors. St Peter's church, in particular, has much to offer to tourists and other visitors by virtue of its several centuries of history and central location. The number of visitors to the church remained strong and probably increased during 2024.

The PCC offered a range of church services in both churches over the course of the year, including a total of four Sunday morning services, plus midweek and evening services where possible. Webcast services continued to be made available online, using live streaming.

Both churches have fine peals of bells which are normally rung regularly by their respective bands of bell ringers. The relationship with the Nottingham University Society of Change Ringers, which is based at All Saints', is strong, as is that with the St Peter's ringers.

As some members of our parish are unable to attend church due to illness or age, clergy or authorised lay people normally visit them and, if requested, celebrate communion with them either at their home or in hospital.

In March 2024 the Coffee Room Manager and Assistant Manager retired and a new look facility, managed by Kosta Konstantinos, was reopened in May. The Fair-Trade shop adjacent to the Coffee Room is also a valued part of the ministry of the parish.

The number of people named on the joint Electoral Roll of St Peter's and All Saints' stood at 197 on 31st December 2024 compared with the 31st December 2023 figure of 178.

Key Objectives and Activities for 2024

St Peter's Church

During 2024 the weekly pattern of services remained generally unchanged, although services took place every Sunday evening except for the occasional fifth Sunday in the month. Evensong and Compline were moved back to St Peter's from All Saints' towards the end of 2023. The weekly 8:15am BCP communion continued after Christopher's retirement. From April to September 2024, we maintained the four evening services of a healing Eucharist, Choral Evensong, Taizé and Compline. With the sad situation of the Rev'd Dr Richard Davey being on long term sick leave, we were unable to cover four Sunday evening services, so plans were put in place to reduce them to Evensong and Compline only for the duration of the interregnum.

Over the summer and autumn of 2024, the church worked on developing its growing diversity in ways that enabled real inclusivity to be possible. One element of this was the encouragement of relationship building through occasional parish meals after the main Sunday service and the establishment of the Celebration of Life, Love and Inclusivity service which was held every other month in response to a request from the Nottingham LGBT network.

Despite being in vacancy, attendance has increased particularly at the 10:45am service when between 70 and 120 people attend. These include young families and students from a wide range of ethnic backgrounds. The major Heritage Project which took place in 2022 was consolidated and developed by means of continued work with large groups of schoolchildren who visited St Peter's at various points in 2024. Discussions have taken place about a further heritage project, which would focus on major roof repairs on the north aisle, welcome and accessibility, as well as other fabric needs and including the demands of reaching Net Zero by 2030.

As the socio-economic climate experienced by many people in Nottingham deteriorated, in particular because of higher costs of food, fuel and housing, growing numbers of those experiencing acute hardship have come to St Peter's in search of help and support. Rough sleeping in the areas around the church has also increased, as well as the incidence of those with mental health needs. St Peter's staff and volunteers have responded appropriately to a wide range of calls upon their pastoral skills. The work of the vergers team and the ministry assistant remains especially important in this context. St Peter's open door policy, which enables it to relate strongly to social, emotional and spiritual needs, requires considerable financial support in terms of staffing costs and the PCC continues to make this a priority. Once again a Christmas breakfast for rough sleepers was well attended.

The St Peter's choir continues to make a very valuable contribution to the worship in the parish as well as in the wider musical life of the city, including the thrice yearly Coffee Break Concerts. The musical life of the parish is led by a Director of Music and two associate organists, each of whom contributes a high level of professionalism to their work.

In December 2024 Chigozie Nwachukwu, assistant vergers handed in his resignation. Because St Peter's is without a rector Chi is now working with the new vicar of St Mary's, Nottingham to fulfil his diocesan lay ministry course. This will enable him, after the necessary training, to become licensed as a lay minister in this parish.

Lent discussions were well supported in Spring 2024. An outreach stall, staffed by church members, welcomed passers-by and offered free refreshments during four weeks of the year, including the Welcome Weeks at the University of Nottingham and Nottingham Trent University.

The churchyard was transformed by an initiative designed to evoke the ethos of a medieval 'physic garden' and involved the introduction of a wide variety of herbs, bushes, and other flowering plants. This continues to flourish.

All Saints' Church

Sunday morning Eucharist has continued at All Saints' church throughout the year. A highlight was a celebration of All Saints' Day with local contributions from both St. Gabriel's and the New Enlightening Word Church taking part, along with representatives of the Bell Ringers and Nottz Garden Project.

The Tuesday morning Communion Services have continued to take place when we have had Clergy available and when they are not, the church is still open for Silent Prayer. We also had two wonderful weddings and some baptisms. Sadly, we also lost some of our members and their funerals took place at All Saints'.

Rev'd Anna Clarke continued her work with local students with some very successful barbeque evenings. Sadly, Anna moved on in early 2025.

The two other congregations who use All Saints' have continued to flourish. St. Gabriel's, which is an Eritrean Orthodox congregation, meet from 5am – 9.30am with congregations of up to 300. They now have their own priest and as such are able to have more celebrations. The Nottingham Enlightening Word Church continues to worship on Sunday afternoons and also enjoys further growth in numbers. Both churches have further sessions mid-week for their children and young people. It is wonderful to feel that so many people are able to share in worship at All Saints' Church.

Much work continued to be done in the churchyard throughout the year. The partnership with the Nottz Garden Project has increased. Vegetables are now grown which are used by those supported by SFICE and also the residents of the All Saints' House, supported by the Nottingham Arimathea Trust. They have now received a grant from the UK Government Levelling Up scheme to enable more of the churchyard to be used for introducing the local community to the many benefits of gardening. A Faculty and Planning permission were both granted to enable this work to expand.

The partnership with Nottingham Community Payback, an agency of the Probation Service, enables other valuable work to be done in the churchyard. Groups attend twice a month to help with this.

All Saints' Hall is let to the SFICE Foundation, which provides various support services for people in acute need such as those who are homeless, seeking asylum or living with low income. Their work continues to be very important as they offer community meals, English language classes and workshops on cooking on a low budget. SFICE's work developed and continued to be strong in 2024.

Sadly, the Nottingham Arimathea Trust ceased to function at the end of 2024, but we are hoping that the house will soon be used again to provide housing and protection for vulnerable people.

The Parish in General

In 2024 the Ministry Assistant scheme ceased when Ian Wright, the current post holder, was appointed as Chief Verger. Ian continues to make an invaluable contribution to welcoming and pastoral work in the parish.

During 2024 the parish continued its work on developing a greater sense of inclusiveness. An important element of this was the drawing up of an anti-racism policy which was rolled out to all employees and volunteers.

The parish Overseas Committee again played an active role in fund-raising and raising awareness of international issues, working with partners such as Christian Aid and CMS. Donations were made to a series of charities working with people in need overseas, notably through the 'Silver Smarties' scheme. Support was also given to overseas emergency appeals.

Considerable work was done to ensure that the parish's activities and personnel remained up-to-date with current safeguarding requirements.

Very sadly Rev'd Dr Richard Davey was signed off from duty from September on long term sick leave and Rev'd Owen Page and Rev'd Gill Owen stepped back from St Peter's to concentrate on supporting All Saints'. We are indebted to Rev'd Professor Helen Hall, who continues to support the parish in so many ways, and to a team of clergy and lay people who help to ensure that the work and worship of the parish continues.

Fund Raising

Raising funds for the work of the church is a priority for the PCC as the maintenance and refurbishment of church buildings and contributions to Parish Share continues to draw heavily on the financial resources of the parish.

Investment Policy

The PCC invests any monies, considered by the Treasurer as not required for the immediate purpose of the Church, on deposit with the Church of England Deposit Fund. The indirect investments are held by the Diocese of Southwell and Nottingham on behalf of the PCC, and invested principally with the Central Board of Finance in the Investment Fund.

Policy for Making Grants or Donations

Subject to financial considerations, the PCC will consider making grants to local charities which extend the mission of the church in the centre of Nottingham and the Overseas Committee will support overseas projects from funds raised.

Reserves Policy

It is the policy of the PCC to maintain a balance on unrestricted reserves (net current assets) which equates to between three and six months unrestricted payments in a normal year. This is equivalent to between £65,000 and £130,000 and is held to smooth out fluctuations in cash flow and cover emergency situations and meet unexpected repair cost to the church buildings which may arise from time to time. The balance at the year-end was £100,000 which falls within the criteria set by the PCC.

Risk Management

PCC members acknowledge their ultimate responsibility for the effective management of risk. The risks relate to matters affecting the parish including compliance with health and safety, disability, discrimination legislation and safeguarding.

The PCC regularly assesses all major risks to which the Council is exposed and reviews all systems and procedures. It has a Safeguarding Officer who, working with the Safeguarding Committee, seeks to ensure the establishment and proper observance of policies and procedures covering both churches in the parish in respect of children and vulnerable adults. These are reviewed annually by the PCC and relevant advice received from the Safeguarding Team of the Diocese of Southwell and Nottingham is incorporated. In recognising its responsibilities, the PCC also has in place policies and procedures for the recruitment, induction and training of PCC members, paid staff and volunteers as appropriate. Work was done in 2024 to review and update the general risk assessments for both churches along with the fire safety policy and the health safety policy. The PCC also approved a Code of Conduct for all church volunteers.

Statement of the PCC Members Responsibilities Regarding Financial Matters

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC incoming resources and application of resources for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 FRS102
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Finances

The Statement of Financial Activities for 2024 shows total income of £354,502 (2023: £394,926) and total expenditure of £406,543 (2023: £324,700) resulting in an overall deficit of £52,041 (2023: surplus £70,226), a deficit on unrestricted funds of £42,619 and an outflow of restricted funds of £9,422, before the gain on the revaluation of the investments of £4,937 (2023: £18,401). The reserves to carry forward amounted to £551,048 of which £156,824 relates to endowment funds, £112,858 to restricted funds and £281,366 to unrestricted.

The decrease in the restricted reserves arises principally from the £9,024 spent on the repairs to the roof at All Saints Church

In autumn of 2023 a Review of Giving was undertaken, resulting in an increase in gift aided donations, this is reflected in the regular giving this year. Unrestricted donations and collections in the churches has fallen slightly and are still below the pre-Covid level of 2019. St Peters Trust Fund contributed £72,011 towards the running of the parish, income from investments was £8,355 a slight reduction on the previous year, church lettings at £16,082 arising from the use of All Saints by St Gabriel's Church and the Nottingham Enlightening Word Congregation increased by £3,579, the rent from the two properties at All Saints provided a net income of £12,523.

The coffee room suffered a setback with a change in management; from April 2024 it closed for a short period and the new team set about rebuilding the customer base and the turnover. It is now open six days a week throughout the year and it achieved a turnover for the year of £117,139 (2023: £114,330) however with increases in the cost of staff and food, direct costs amounted to £122,245 (2023: £87,473) and resulted in a deficit of £5,106 (2023: surplus £26,858).

Parish expenditure amounted to £406,543, an increase for the year, excluding coffee room expenditure, of £47,071 of which £22,000 is attributable to Parish Share, church employment costs have risen by £9,500 and £9,024 was spent on repairs to the roof at All Saints and church utility costs have increased by £4,200, other expenditure with inflation.

In 2023 for financial reasons the PCC determined that the payment of the Parish Share be reduced by £30,000 to £42,000. In 2024 the requested amount was £76,500 of which the payment of £64,125 was achieved. For 2025 the draft budget for the parish showed a deficit of £60k, it was resolved that the charitable donations of £10k be suspended and that the Parish Share be reduced by £50k to £29k thus giving a balanced budget assuming that the coffee room provides a modest contribution.

At the end of the year the investments stood at £219,335 (2023: £214,398).

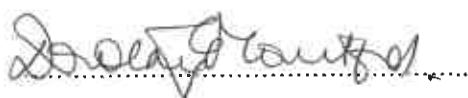
Plans for the Future

Our current priority is to make a decision on the future of the Parish either to continue as one parish or to recreate two parishes. Depending on the outcome of this decision, either one parish profile or two will need to be finalised and sent to the Bishop's office for approval prior to being sent out with an advertisement for a new Rector for either one parish or two.

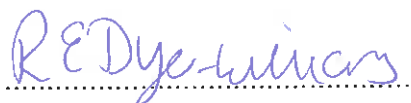
In addition to this, we are still making the following concerns a priority:

- to maintain the parish's response to acute pastoral and community need;
- to sustain the rough sleepers', drop in at St Peter's;
- to keep the fabric of both churches in good order, including a new heritage project at St Peter's;
- to ensure the finances of the parish remain secure and sustainable;
- to maintain our education outreach to inner city schools;
- to maintain our outreach via the three Hong Kong dialogue groups which meet for three terms in St Peter's;
- to continue to prioritise a ministry of welcome to newcomers at both churches;
- to maintain and develop relationships with St Gabriel's church and the Nottingham Enlightening Word Church at All Saints';
- to support and sustain the ministry to students at All Saints';
- to work further on issues of inclusivity, especially race and racism, and to respond to opportunities made possible by the Church of England's new Prayers of Love and Faith.

Declaration of acceptance: Prepared by and signed on behalf of the Trustees on 25 March 2025



Dorothy Mountford (Lay Chair)



Rachel Dyer Williams (PCC Secretary)

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Statement of financial activities for the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total funds	
					2024 £	2023 £
Income and endowments from:						
Donations and legacies	2(a)	113,798	3,786	-	117,584	156,602
Income from charitable activities	2(b)	19,925	-	-	19,925	13,694
Other trading activities	2(c)	119,559	-	-	119,559	116,253
Investments	2(d)	21,849	2,057	-	23,906	27,383
Other income	2(e)	69,486	4,042	-	73,528	80,994
Total income and endowments		344,617	9,885	-	354,502	394,926
Expenditure on:						
Costs of raising funds	3(a)	122,344	-	-	122,344	87,472
Expenditure on charitable activities	3(b)	264,892	19,307	-	284,199	237,228
Total expenditure		387,236	19,307	-	406,543	324,700
Net (expenditure)/income before gains on investment assets		(42,619)	(9,422)	-	(52,041)	70,226
Gains/(Losses) on investment assets		-	1,398	3,539	4,937	18,401
Net(expenditure)/income		(42,619)	(8,024)	3,539	(47,104)	88,627
Net movement in funds						
Balances brought forward at 1 January 2024		323,985	120,882	153,285	598,152	509,525
Balances carried forward at 31 December 2024		281,366	112,858	156,824	551,048	598,152

The notes on pages 10 to 20 form part of these accounts.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Balance sheet at 31 December 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible fixed assets	5a	10	10
Investment assets	5b	219,335	214,398
Investment properties	6	475,000	475,000
		<u>694,345</u>	<u>689,408</u>
Current assets			
Debtors	8	35,390	58,041
Investments - short term deposits	9	41,018	58,719
Cash at bank and in hand		103,574	109,788
		<u>179,982</u>	<u>226,548</u>
Liabilities: amounts falling due:			
within one year	10	(23,279)	(17,804)
Net current assets		<u>156,703</u>	<u>208,744</u>
Total assets less current liabilities		<u>851,048</u>	<u>898,152</u>
Creditors amounts falling due after one year	12	(300,000)	(300,000)
Total Net Assets		<u><u>551,048</u></u>	<u><u>598,152</u></u>
Parish funds			
Unrestricted		281,366	323,985
Restricted	11	112,858	120,882
Permanent endowment		156,824	153,285
	7	<u><u>551,048</u></u>	<u><u>598,152</u></u>

Approved by the PCC on 25 March 2025 and signed on its behalf by:


D E Mountford
Chairman


P R Moore
Treasurer

The notes on pages 10 to 20 form part of these accounts.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024

1 Accounting policies

The PCC constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Church Accounting (Amendment) Regulations 2006 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared under the historical cost convention, except for certain freehold land and buildings which are at valuation, and the investment assets which are shown at fair value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

The results for the trading subsidiary, St Peter's Centre Catering Limited have been consolidated with those of the PCC and these financial statements incorporate the income and expenditure and assets and liabilities of that company.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Funds

Endowment Funds are funds, the Capital of which must be maintained: only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Income

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends and interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross but net of Value Added Tax where applicable.

Expenditure

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when paid. Amounts received specifically for missions are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (*Continued*)

1 Accounting policies (*Continued*)

Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Fixed assets

Consecrated and beneficed property is not included in the accounts in accordance with S10(2) (a) of the Charities Act 2011.

Movable church furnishings held by the Incumbent and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are inalienable property listed in the church's inventory which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic lives.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1,000, or on the repair of movable church furnishings is written off.

The PCC occupies premises known as St Peter's Centre under a lease dated May 2000 from the landlord Marks & Spencer plc for a period of 999 years at a peppercorn rent.

St Peter's Centre furnishings and office equipment is depreciated on a straight line basis over 3-5 years as appropriate. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at fair value at 31 December each year.

Investment properties

Investment properties are accounted for at fair value by the trustees. Depreciation is not provided on investment properties.

Current investments

The charity holds cash on deposit for investment purposes, which is recorded at transaction price, in order to obtain a better rate of return, thereby increasing their income enabling them to meet their objects.

Cash at bank

The charity holds sufficient funds in order to meet its short term cash commitments as they fall due.

Debtors and Creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (Continued)

2 Income and endowments from:

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
(a) Donations and legacies						
Planned giving						
- Gift Aid donations	77,023	30	77,053	74,206	415	74,621
- Income tax recoverable	19,393	7	19,400	18,572	122	18,694
- Other planned giving	-	-	-	20	-	20
Collections (open plate) at all services	8,118	-	8,118	7,525	-	7,525
Donations, appeals etc	9,133	3,749	12,882	10,162	16,408	26,570
Legacies	131	-	131	26,172	3,000	29,172
	<u>113,798</u>	<u>3,786</u>	<u>117,584</u>	<u>136,657</u>	<u>19,945</u>	<u>156,602</u>
(b) Income from charitable activities						
Church lettings	16,082	-	16,082	12,503	-	12,503
Fees	3,843	-	3,843	1,191	-	1,191
	<u>19,925</u>	<u>-</u>	<u>19,925</u>	<u>13,694</u>	<u>-</u>	<u>13,694</u>
(c) Other trading activities						
Coffee room	117,139	-	117,139	114,330	-	114,330
Centre Lettings	2,420	-	2,420	1,923	-	1,923
	<u>119,559</u>	<u>-</u>	<u>119,559</u>	<u>116,253</u>	<u>-</u>	<u>116,253</u>
(d) Investments						
Bank interest	2,298	-	2,298	2,576	-	2,576
Income on investments	4,000	2,057	6,057	3,939	2,025	5,964
Rent received	15,551	-	15,551	18,843	-	18,843
	<u>21,849</u>	<u>2,057</u>	<u>23,906</u>	<u>25,358</u>	<u>2,025</u>	<u>27,383</u>
(e) Other income						
VAT recovered	1,517	-	1,517	1,504	-	1,504
St Peter's Trust Funds	67,969	4,042	72,011	67,480	12,010	79,490
	<u>69,486</u>	<u>4,042</u>	<u>73,528</u>	<u>68,984</u>	<u>12,010</u>	<u>80,994</u>
Total income and endowments	<u>344,617</u>	<u>9,885</u>	<u>354,502</u>	<u>360,946</u>	<u>33,980</u>	<u>394,926</u>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (Continued)

3 Expenditure on:

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
(a) Costs of generating funds						
Coffee room expenditure	122,244	-	122,244	87,472	-	87,472
Promise Programme	100	-	100	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	122,344	-	122,344	87,472	-	87,472
(b) Expenditure on charitable activities						
Missionary and charitable giving (note 17)						
Church overseas						
- Missionary Societies	-	-	-	-	125	125
- Relief and development agencies	-	215	215	-	464	464
Secular charities	-	52	52	690	504	1,194
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	267	267	690	1,093	1,783
Parish share	64,125	-	64,125	42,000	-	42,000
Ministerial support costs, secretarial/ office expenses	14,807	4,042	18,849	14,268	10,453	24,721
Ministerial expenses	702	-	702	2,086	32	2,118
Churches						
- insurance	14,197	-	14,197	13,882	-	13,882
- heat, light, water and telephone	22,149	-	22,149	17,896	-	17,896
- major repairs	-	9,024	9,024	-	-	-
- routine maintenance cleaning and repairs	12,611	3,359	15,970	13,202	(4,400)	8,802
- sanctuary	3,542	-	3,542	2,763	-	2,763
St Peter's Centre						
- insurance	750	-	750	750	-	750
- heat, light, water and telephone	16,195	-	16,195	19,473	-	19,473
- routine maintenance cleaning and repairs	10,892	-	10,892	4,197	-	4,197
Other PCC property upkeep costs	3,028	-	3,028	6,176	-	6,176
Choir and organ expenses	(2,752)	590	(2,162)	(1,083)	699	(384)
Salaries						
- Directors of music and organists	16,884	1,276	18,160	16,114	1,220	17,334
- Vergers	46,715	-	46,715	35,505	-	35,505
- Administrators and secretaries' salary (part)	14,462	-	14,462	11,359	-	11,359
Church organisations – Activities	155	749	904	113	2,669	2,782
Printing and stationery	686	-	686	666	-	666
Office expenses	7,054	-	7,054	6,941	50	6,991
Audit fees	3,690	-	3,690	3,414	-	3,414
Loan interest	15,000	-	15,000	15,000	-	15,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	264,892	19,307	284,199	225,412	11,816	237,228
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure	387,236	19,307	406,543	312,884	11,816	324,700

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (Continued)

4 Staff costs

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2024 £	2023 £
Wages and salaries	147,070	3,500	150,570	133,296
Social security costs	3,839	-	3,839	3,140
Pension costs	5,012	150	5,162	4,380
	<u>155,921</u>	<u>3,650</u>	<u>159,571</u>	<u>140,816</u>

During the year the PCC employed 4 full time and 7 part time employees, none of whom earned £60,000 pa or more. No lay member of the PCC received any reimbursement of expenses or remuneration, except C Nwachukwu who was employed as a part time verger from January 2022. On 28 April 2023 at the APCM he was appointed Deputy Church Warden for St. Peters. His remuneration was £10,411 (2023 - £9,541).

The PCC participates in a multi-employer pension scheme. The scheme is a defined benefit scheme. It is not possible for the PCC to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme and therefore it accounts for it as a defined contribution scheme.

The scheme is classified as a 'last man standing' arrangement. Therefore, the PCC is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation was carried out on 30 September 2020 which showed a deficit of £31.6 million. Participating employers have been asked to pay additional contributions to eliminate the deficit. The PCC has agreed to pay £187 over the next 4 years

The contributions to the defined contribution pension scheme in the year were £5,162 (2023 - £4,380) including £90 deficit contributions (2023 - £192).

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (Continued)

5 Fixed assets for use by the PCC

	St Peter's Centre Furnishings and equipment £	Office equipment £	Total £
(a) Tangible fixed assets			
<i>Cost/valuation</i>			
At 1 January 2024	47,273	10,582	57,855
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2024	47,273	10,582	57,855
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 January 2024	47,268	10,577	57,845
Charge for the year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2024	47,268	10,577	57,845
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 December 2024	5	5	10
	<hr/>	<hr/>	<hr/>
At 31 December 2023	5	5	10
	<hr/>	<hr/>	<hr/>
(b) Investments			
	Historic Cost £	Fair value 2024 £	2023 £
<i>Endowment Fund</i>			
St Peter – Vincent Trivett Scholarship Fund 1,283 Units Central Board of Finance Investment Fund	1,246	29,666	29,002
St Peter – Vincent Trivett Organ Fund 1,308 Units Central Board of Finance Investment Fund	1,005	30,244	29,567
St James Church House Account 236.35 Units Charities Official Investment Fund	292	4,796	4,660
St Peter – Fabric and maintenance 3,984 Units Central Board of Finance Investment Fund	4,502	92,120	90,058
	<hr/>	<hr/>	<hr/>
	7,045	156,826	153,287
	<hr/>	<hr/>	<hr/>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (Continued)

5 Fixed assets for use by the PCC (continued)

(b) Investments (continued)

	Historic Cost £	Fair value	
		2024 £	2023 £
<i>Restricted Fund</i>			
St Peter Cobbin & Henson Bell Fund 521 Units Central Board of Finance Investment Fund	483	12,046	11,777
St Peter Fabric & Maintenance 2,182.44 Units Central Board of Finance Investment Fund	1,829	50,463	49,334
	<u>2,312</u>	<u>62,509</u>	<u>61,111</u>
	<u>9,357</u>	<u>219,335</u>	<u>214,398</u>
		2024 £	2023 £
At valuation 1 January 2024		214,398	195,997
Realisation		4,937	18,401
Revaluation		<u>219,335</u>	<u>214,398</u>
Fair value at 31 December 2024		<u>219,335</u>	<u>214,398</u>
Cost at 31 December 2024		<u>9,357</u>	<u>9,357</u>

6 Investment Properties

	2024 £	2023 £
Fair value		
At 1 January 2024	475,000	475,000
Revaluation	<u>-</u>	<u>-</u>
At 31 December 2024	<u>475,000</u>	<u>475,000</u>

Investment properties comprise All Saints Hall, 75 Raleigh Street and All Saints House, 14 All Saints Street, Nottingham. The properties were valued by Freeman & Mitchell, Chartered Surveyors on 28 September 2017 on an open market value for existing use at £475,000. The properties were valued by the PCC at 31 December 2024 and they concluded that there has been no material change.

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (*Continued*)

7 Analysis of net assets by fund - 2024

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	475,010	62,509	156,826	694,345
Current assets	129,633	50,349	-	179,982
Current liabilities	(23,277)	-	(2)	(23,279)
Long term liabilities	(300,000)	-	-	(300,000)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balance	281,366	112,858	156,824	551,048
	<hr/>	<hr/>	<hr/>	<hr/>

Analysis of net assets by fund - 2023

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed assets	475,010	61,111	153,287	689,408
Current assets	166,777	59,771	-	226,548
Current liabilities	(17,802)	-	(2)	(17,804)
Long term liabilities	(300,000)	-	-	(300,000)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balance	323,985	120,882	153,285	598,152
	<hr/>	<hr/>	<hr/>	<hr/>

8 Debtors

	2024 £	2023 £
Income tax recoverable	15,507	17,022
Other debtors	19,883	41,019
	<hr/>	<hr/>
	35,390	58,041
	<hr/>	<hr/>

9 Investments – short term deposits

Cash held for investment	41,018	58,719
	<hr/>	<hr/>

10 Liabilities: amounts falling due within one year

Creditors for goods and services	11,165	7,808
Other creditors	12,114	9,996
	<hr/>	<hr/>
	23,279	17,804
	<hr/>	<hr/>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (Continued)

11 Fund details

The restricted fund comprises:

	Balance at 31 Dec 2023 £	Income £	Outgoings £	Balance at 31 Dec 2024 £
St Peter – Fabric and Maintenance	49,334	1,129	-	50,463
St Peter – Vincent Trivett Scholarship Fund for Choristers accumulated income	5,417	805	590	5,632
St Peter – Vincent Trivett Organ Fund accumulated income	3,914	821	1,276	3,459
Overseas committee	1,971	616	-	2,587
HR Cobbin Memorial Fund for the maintenance and repair of the Church bells and the Annetta Henson bequest for the benefit of St Peter's Bell Ringers	21,597	596	2,734	19,459
Other collections	1,000	7,212	8,958	(746)
All Saints bell ringers	1,113	-	-	1,113
All Saints Student Ministry	12,575	-	749	11,826
Rev Gibson, D Cooper & H Evans Legacies for St Peter	12,410	-	-	12,410
S M Dudley & J Sears Legacies for All Saints	5,000	-	5,000	-
Hardship Fund (Women of Faith)	6,348	-	-	6,348
Mary Evison – Rector Discretionary	203	104	-	307
	<u>120,882</u>	<u>11,283</u>	<u>19,307</u>	<u>112,858</u>

The permanent endowment fund comprises:

- The Vincent Trivett Scholarship Fund for Choristers
- The Vincent Trivett Fund for the upkeep and the maintenance of the organ
- The St James Church House Account for the upkeep of a church hall or room
- St Peter Fabric and Maintenance for the repair and maintenance of St Peter's

Fund Reconciliation

	At 1.1.2024 £	Transfers £	Income £	Outgoings £	Gains/ (Losses) £	At 31.12.2024 £
Unrestricted Funds	323,985	-	344,617	387,236	-	281,366
Restricted Funds	120,882	-	9,885	19,307	1,398	112,858
Endowment Funds	153,285	-	-	-	3,539	156,824
	<u>598,152</u>	<u>-</u>	<u>354,502</u>	<u>406,543</u>	<u>4,937</u>	<u>551,048</u>
	At 1.1.2023 £	Transfers £	Income £	Outgoings £	Gains/ (losses) £	At 31.12.2023 £
Unrestricted Funds	275,923	-	360,946	312,884	-	323,985
Restricted Funds	93,462	-	33,980	11,816	5,256	120,882
Endowment Funds	140,140	-	-	-	13,145	153,285
	<u>509,525</u>	<u>-</u>	<u>394,926</u>	<u>324,700</u>	<u>18,401</u>	<u>598,152</u>

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (Continued)

12 Liabilities: amounts falling due after one year

To enable the transfer of funds to St Mary to be effected, St Peter's Trust Funds have made a long term unsecured loan of £300,000 repayable in 2027 to the Parish. The loan bears interest at 5% per annum.

13 Connected charities

St Peter's Trust Funds have objectives related to those of St Peter's Church and grants from these funds are included in these accounts. In 2024 £72,011 (2023 - £79,490) was received from St Peter's Trust Funds. The Parish paid £15,000 (2023 - £15,000) to the St Peter's Trust Funds as interest on the loan of £300,000 made to the Parish.

The following additional small charities are administered separately from the PCC by the Incumbent and Churchwardens:

Braithwaite Charity
Searby Poor Fund
Archie Shipley Memorial and Aphra Wilson Prize Funds for the Bluecoat Academy
Gowthorpe Sermon Fund

14 St Peter's Centre Catering Limited

The Company is engaged in the sale of food and refreshments from St Peter's Centre and is under the direction of the PCC. The whole of the issued share capital of the company £2 is held by the Diocese of Southwell and Nottingham Board of Finance on behalf of the PCC. The turnover for the year to 31 December 2024 was £117,139 (2023: £114,330) and direct expenses £122,245 (2023: £87,472) resulting in a loss of £5,106. The profit for 2023: £26,858 was remitted to the PCC. The net liabilities of the company at 31 December 2024 were £5,104 (2023: £2).

15 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
Within one year	3,566	2,169
Between one and five years	4,846	665
	<hr/>	<hr/>
	8,412	2,834
	<hr/>	<hr/>
Lease payments made during the year	3,164	2,318
	<hr/>	<hr/>

16 Auditor's Remuneration

Fees payable in respect of:		
Audit	3,690	3,174
Payroll	832	1,018

PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS

Notes forming part of the financial statements for the year ended 31 December 2024 (Continued)

17	Missionary and charitable giving	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
	<i>Church overseas</i>				
	Missionary Societies	-	-	-	125
	CMS	-	-	-	125
		-	-	-	-
	<i>Relief and development agencies</i>				
	Christian Aid	-	215	215	-
		-	-	-	464
	Turkish Earthquake Appeal	-	-	-	464
		-	215	215	-
		-	-	-	-
	<i>Secular Charities</i>				
	Workplace Chaplancy	-	52	52	289
		-	-	-	690
	Citizens UK	-	-	-	215
	Mercy Ships	-	-	-	1,194
		-	52	52	1,783
		-	267	267	-
		-	-	-	-

**Independent Examiner's Report to the PCC members of the
PARISH OF NOTTINGHAM SAINT PETER AND ALL SAINTS**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024, which are set out on pages 8 to 20.

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.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants.

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.

K Mealand

Karen Mealand FCCA
Lemans
29 Arboretum Street
Nottingham
NG1 4JA

31 March 2025