

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024

	Note	Unrestricted Funds	Restricted Funds	TOTAL 2024	Unrestricted 2023	Restricted 2023	TOTAL 2023
INCOMING RESOURCES							
Incoming resources from donors	2(a)	126114	0	126114	129059	0	129059
Other voluntary incoming resources	2(b)	11500	16332	27832	11662	23688	35350
Income from charitable & ancillary trading	2(c)	73514	0	73514	54879	0	54879
Other ordinary incoming resources	2(d)	0	0	0	0	0	0
Income from investments	2(e)	7013	297	7310	6480	334	6814
TOTAL INCOMING RESOURCES		218141	16629	234770	202079	24022	226102
RESOURCES USED							
Grants	3(a)	217	16211	16428	2397	14093	16490
Activities directly related to the work of the church	3(b)	184303	3910	188213	159298	6756	166054
Fund raising & publicity	3(c)	676	0	676	2708	0	2708
Church management & administration	3(d)	14511	0	14511	14182	0	14182
TOTAL RESOURCES USED		199707	20121	219828	178585	20849	199434
NET INCOMING/(OUTGOING) RESOURCES BEFORE INV GAINS		18434	-3492	14942	23495	3173	26668
GAINS & LOSSES ON INVESTMENTS							
realised		0	0	0	0	0	0
unrealised		1707	1091	2798	6411	4102	10513
		1707	1091	2798	6411	4102	10513
NET INCOME/EXPENDITURE BEING NET MOVEMENT IN FUNDS		20141	-2401	17740	29906	7275	37181
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024 (2023)		221080	73212	294292	191174	65937	257111
BALANCES CARRIED FORWARD AT 31 DECEMBER 2024 (2023)		241221	70811	312032	221080	73212	294292

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024	2023
FIXED ASSETS			
Solar Panel installation	5a	19712	
Investment assets	5b	<u>125055</u>	<u>122257</u>
		<u>144767</u>	<u>122257</u>
CURRENT ASSETS	7		
Stock		15	15
Cash on deposit		79452	79452
Cash at bank		83937	98854
Debtors & prepayments		14293	13495
		<u>177697</u>	<u>191816</u>
LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>-10432</u>	<u>-19781</u>
NET CURRENT ASSETS		<u>167265</u>	<u>172035</u>
NET ASSETS		<u>312032</u>	<u>294292</u>
FUNDS	6		
Unrestricted		241221	221080
Restricted		70811	73212
		<u>312032</u>	<u>294292</u>

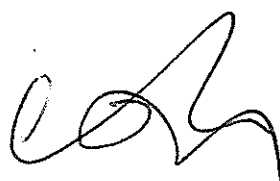
Signed :-



Rev. C. M. Pilgrim
Vicar

Dated :- 2.5.25

A J Robinson
Hon Treasurer



2.5.2025

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market values

2 INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	TOTAL 2024	Unrestricted Funds	Restricted Funds	TOTAL 2023
2(a) Incoming resources from donors						
Planned giving:						
Gift Aided	89300	0	89300	93507	0	93507
Tax recovery	21622	0	21622	22356	0	22356
Non Gift Aided	9782	0	9782	9103	0	9103
General collections & donations*	4864	0	4864	3831	0	3831
Gift days (excludes tax recovery)	0	0	0	0	0	0
Sundry donations (including tax recovery)	546	0	546	262	0	262
	<u>126114</u>	<u>0</u>	<u>126114</u>	<u>129059</u>	<u>0</u>	<u>129059</u>
* Note: Cash Collections includes tax recovery under the Small Donations Scheme at the higher level						
2(b) Other voluntary incoming resources						
Grants	0	2557	2557	0	0	0
Appeals for Church Purposes	1000	0	1000	0	0	0
Outreach (including tax recovery)	0	7427	7427	0	6546	6546
Legacies	10500	0	10500	11662	0	11662
Flowers & organ	0	201	201	0	456	456
Peter's Fund (including tax recovery)	0	4341	4341	0	15076	15076
Footprints (including tax recovery)	0	1806	1806	0	1610	1610
Foundation (including tax recovery)	0	0	0	0	0	0
	<u>11500</u>	<u>16332</u>	<u>27832</u>	<u>11662</u>	<u>23688</u>	<u>35350</u>
2(c) Income from charitable & ancillary trading						
Hire of church, incl heating cont'n	7227	0	7227	4384	0	4384
Fees	1222	0	1222	915	0	915
Admin/Photocopying etc	0	0	0	0	0	0
Church Hall Income	63736	0	63736	45141	0	45141
Income from fundraising events	1079	0	1079	3888	0	3888
Tim Tiley Cards Income	0	0	0	19	0	19
Traidcraft Income	250	0	250	532	0	532
	<u>73514</u>	<u>0</u>	<u>73514</u>	<u>54879</u>	<u>0</u>	<u>54879</u>
2(d) Other ordinary incoming resources						
Other	0	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2(e) Income from investments						
Dividends	3238	0	3238	3189	0	3189
Deposit account interest	3775	297	4072	3291	334	3625
	<u>7013</u>	<u>297</u>	<u>7310</u>	<u>6480</u>	<u>334</u>	<u>6814</u>
TOTAL INCOMING RESOURCES	<u>218141</u>	<u>16629</u>	<u>234770</u>	<u>202079</u>	<u>24022</u>	<u>226102</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

3 RESOURCES USED

	Unrestricted Funds	Restricted Funds	TOTAL 2024	Unrestricted Funds	Restricted Funds	TOTAL 2023
3(a) Grants						
Missionary & charitable giving						
Church overseas & charities	100	13286	13386	1500	9175	10675
Home missions & charities	117	2925	3042	897	4918	5815
	<u>217</u>	<u>16211</u>	<u>16428</u>	<u>2397</u>	<u>14093</u>	<u>16490</u>
3(b) Activities directly related to the work of the Church						
Ministry:						
Vicarage Upkeep	0	0	0	0	0	0
Vicarage telephone	195	0	195	595	0	595
Other Expenses	-40	0	-40	395	0	395
Honoraria & other clergy	0	0	0	0	0	0
Church & Services:						
Heating, lighting, cleaning	4491	0	4491	3366	0	3366
Insurance	3999	0	3999	3998	0	3998
Organ & piano upkeep	821	0	821	676	0	676
Upkeep of Services	6787	0	6787	1593	5188	6781
Organist & Deputy	40	0	40	0	0	0
Flowers	0	424.49	424.49	0	429	429
Other ordinary expenses and transfers:						
Church routine maintenance	20296	2557	22853	12096	0	12096
Buildings (New Projects & Repairs)	0	0	0	0	0	0
Education, Youth & Footprints	7347	929	8276	7038	1139	8177
Parish Share	96000	0	96000	96000	0	96000
Church Hall Expenditure	44367	0	44367	33541	0	33541
	<u>184303</u>	<u>3910</u>	<u>188213</u>	<u>159298</u>	<u>6756</u>	<u>166054</u>
3(c) Fundraising & publicity						
Costs of fundraising events	676	0	676	2340	0	2340
Tim Tiley Card Cost of Sales	0	0	0	0	0	0
Traidcraft Cost of Sales	0	0	0	368	0	368
Publicity Expenditure (including web fees)	0	0	0	0	0	0
	<u>676</u>	<u>0</u>	<u>676</u>	<u>2708</u>	<u>0</u>	<u>2708</u>
3(d) Church management & administration						
Administration	13953	0	13953	13340	0	13340
Bank Charges	356	0	356	403	0	403
Sundries	202	0	202	439	0	439
	<u>14511</u>	<u>0</u>	<u>14511</u>	<u>14182</u>	<u>0</u>	<u>14182</u>
TOTAL RESOURCES USED	<u>199707</u>	<u>20121</u>	<u>219828</u>	<u>178585</u>	<u>20849</u>	<u>199434</u>

4 STAFF COSTS

Wages & Salaries

34486

31585

During the year the PCC employed: Parish Administrator, Youth worker, Hall Administrator, Hall Cleaner/Caretaker.

Other roles associated with the smooth running of the PCC, church and Hall are given freely, and we are grateful to these people for their generosity.

During the year the PCC paid £413.52 to stakeholder pension schemes in respect of qualifying employees at the required statutory levels (included in the above figure)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

5 FIXED ASSETS FOR USE BY THE P.C.C.

TOTAL
2024

TOTAL
2023

5a Tangible Fixed Assets

Church Hall

See Accounting Policies statement for the treatment of the Church Hall

Installation of Solar Panels

Cost or Valuation

Additions and At 31 December 2024

20600

Depreciation - charge for year and as at 31 December 2024

-868

Carrying amount at 31 December 2024

19712

During the year Solar panels and battery storage were installed within the church hall. The Panels are written off over their estimated useful economic life of 25 years and the battery storage over 10 years. These are the periods over which the charity is expected to benefit from the expenditure.

5b Investments

Central Board of Finance Investment Fund

248 Units Designated Church A/C No. 605010001S

Market Value at year end

5734

5606

248 Units Designated Hall A/C No. 605010002S

Market Value at year end

5734

5606

3050 Units undesignated No. 605010003S

Market Value at year end

70530

68951

1862 Units C H Davey Endowment No. 105001172S

Market Value at year end

43057

42094

125055

122257

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds		Unrestricted Funds	Restricted Funds	
Fixed Assets	95976	48791	144767	74558	47699	122257
Current Assets	155677	22020	177697	166303	25513	191816
Current Liabilities	-10432	0	-10432	-19781	0	-19781
Fund Balance	241221	70811	312032	221080	73212	294292

7

DEBTORS & PREPAYMENTS

2024

2023

11925	Gift Aid Tax Recovery - all sources	11816
402	Church Hire	0
944	CBF Deposit interest due for Dec	1066
566	Church: Other	613
456	Church Hall	0
0		0
0	Pillinger Interest owed to Hall account	0
14293		13495

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024**

**8 LIABILITIES: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

2024		2023
953	Church Dec Gas & Elec	482
440	Church Hall: Gas & Elec for Dec.	512
5731	Accrual for other late invoices	0
0	Church: early payment of Hire	0
0	Administration	0
0	Outreach - Peter Fund still to pay	8000
574	Outreach -Other balances due	6630
	Hall: Early Payment of Hires	160
2441	Church other creditors	2030
	Church Hall late payment of Bills	1709
	Organ Tuning in 2020	
293	HMRC taxes	258
<u>10432</u>		<u>19,781</u>

9 FUND DETAILS

	2024	2023
Vicarage Upkeep Fund	1050	1026
General Reserve	178427	158704
Peter's Fund for Ugandan Orphan Education (Restricted Fund)	6211	9855
Flower Fund (Restricted Fund)	170	401
C H Davey Endowment Trust Fund No. 470 (105001172S - Restricted Fund)	43057	42094
Church Hall Fund	5000	5000
Tim Tiley A/C	283	283
Traidcraft A/C	1809	1559
Major Repairs Reserve	48148	48148
Footprints (Restricted Fund)	581	504
Church A/C No. 605010001S	5734	5606
Hall A/C No. 605010002S (Restricted Fund)	5734	5606
Organ Fund (Restricted Fund)	560	541
Pillinger Fund for Hall (Restricted Fund)	2000	2000
Violet Gates Pastoral Care Fund	771	753
Restricted Buildings (Restricted) grounds	0	0
Rosemary Painton-Smith Fund (Restricted Fund)	12497	12212
Outreach Fund (Restricted Fund) wef 1/1/20	0	0
Restricted Legacies Fund (Restricted Fund)	0	0
	<u>312032</u>	<u>294292</u>

9a. GENERAL RESERVES

2023		2024		2024	2023
-23513	Disbursements/ (increase)	-18923	Opening Balance	158704	129467
158704	Closing Balance	178427	Provisions	0	0
<u>135191</u>		<u>159504</u>		<u>158704</u>	<u>129467</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

9b. OUTREACH

The main "Fund" which is held in respect of Outreach currently is the Peter Fund (see Note 9s below)
A small balance of other Outreach funding is carried forward to 2022 (see Note 9x below)

The information set out in this note is to show the detail of the source of Outreach income,
and the destination of such income (see Notes 2(b) and 3(a) above)

For completeness, the Peter Fund income and expenditure are shown here,
although Note 9s also includes these details.

Similarly Note 9x summarises other Outreach income and expenditure which are also shown here

Fundraising & Collections are shown including some direct costs paid by the PCC in running the events

<u>GIVING</u>	2024	<u>FUND RAISING (gross of direct expenditure)</u>	2024
Janani Luwum college (Uganda)	1500		
North. Uganda	1500	2024 O/reach Appeals	1499
St Phillips Gulu (Uganda)	500		
Sisters of the church	380	Coffee & O/reach donations	3520
b.Friend (Bridges for Communities refugee pr	500	Donated Fees, etc.	414
Embrace ME	1931	Footprints outreach donation	800
One25	750		
Kitgum Health centre	156	Embrace ME bridges challenge	1374
Christian Aid	620	Christian Aid collection	620
Youth Project	409	Gross donations (excluding PF)	8227
Other	197	FROM (or TO) Reserves (see note 9x)	0
		Donations (excluding PF & Tfr)	8227
Peter Fund for Ugandan orphans*	7985		

Peter Fund - sources of income

Planned Giving (including tax recovery) & other income	4341
FROM (or TO) Reserves (see note 9s)	3644
	7985

<u>Total Grants made</u>	16428	<u>Gross income utilised</u>	16212
less Unrestricted PCC grants	-216	less Fundraising costs incurred	0
<u>RESTRICTED Grants made</u>	16212	<u>NET Restricted income utilised</u>	16212

*Note: Bank Foreign Transfer Costs are included above

9c. FLOWER FUND (RESTRICTED FUND)

2023		2024		2024	2023
429	Purchases	425	Opening Bank	320	270
82	Cash in Hand end year	-219	Opening Cash in Hand	82	125
320	Closing Bank	389	Donations	194	436
			Weddings	0	0
831		595		596	831

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

9e. VICAR & CHURCHWARDENS C.H.W. DAVEY ENDOWMENT TRUST FUND No. 470 (CBF Fund 105001172S)
(RESTRICTED FUND HELD BY THE DIOCESE FOR GENERAL PAROCHIAL PURPOSES)

2023		2024		2024	2023
1151	Disbursements	1168	Opening balance	42094	38474
-3620	Stock Market Adjustment	-963	CBF Unit Distribution	1168	1151
42094	Closing balance	43057			
<u>39625</u>		<u>43262</u>		<u>43262</u>	<u>39625</u>

Investment shown at current market values.
The dividend was distributed to the General Account as
per the P.C.C. instruction

9f. CHURCH HALL ACCOUNT

2023		2024		2024	2023
16603	Staff Costs	18201	Opening fund	5000	5000
5972	Fuel & Water & Rates	5602			
3360	Insurance	3995			
0	Depreciation of solar installation	888	Church organisations	2265	2007
229	Furniture & Equipment	0	Outside lettings	53561	42843
5937	Servicing & repairs	13582	Donations	0	0
338	Admin & Expenses	403	Dividends/Interest	156	153
0	Equipment (see Servicing)	381	Other Income	312	139
47	Refuse Disposal	47	Pillinger interest income	46	49
1026	Cleaning (excluding staff costs)	1260	Grants received	7443	0
29	Sundry payments	8			
11650	Transfer to (from) General Reserve	19415			
	Transfer to Major Repairs fund				
5000	Closing fund	5000			
<u>50191</u>		<u>68782</u>		<u>68782</u>	<u>50191</u>

9g. TIM TILEY CARDS

2023		2024		2024	2023
19	Purchases	0	Stock in Hand start	0	0
0	Donation to PCC	0	Opening Bank & Cash	283	283
268	Closing Bank & Cash	268	Sales	0	19
15	Stock in Hand end year	15	Movement in Stock	0	0
<u>302</u>		<u>283</u>		<u>283</u>	<u>302</u>

9h. TRADCRAFT

2023		2024		2024	2023
0	Purchases	0	Opening Balance	1559	1198
150	Donation to PCC	0	Opening Stock in Hand	0	218
0	Donation to Traidcraft Exchange	0	Sales - closing entries	250	511
0	Postage	0	Donations	0	0
0	Stock in Hand (End Year)	0	Interest	0	0
1559	Closing Balance	1809	Movement in Stock	0	-218
<u>1709</u>		<u>1809</u>		<u>1809</u>	<u>1709</u>

The Traidcraft account has been closed and balances remain within the church pending a PCC decision on how to use these

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

9i. MAJOR REPAIRS RESERVE

2023		2024		2024	2023
0	Disbursements	0	Opening balance	48148	48148
			Provision	0	0
			Transfer from Hall	0	0
48148	Closing balance	48148			
<u>48148</u>		<u>48148</u>		<u>48148</u>	<u>48148</u>

The PCC has decided in 2016 to remove the link between the Major Repairs Reserve and CBF Investment Units 605010003S, so no dividends are shown here. They are included in the Income statement.

9k. LEGACY FUND (Restricted Fund)

2023		2024		2024	2023
0	Disbursements (Restricted Purposes)	0	Opening Balance	0	0
0	Closing Balance (Restricted)	0	Legacies received (Restr)	0	0
			CBF interest	0	0
<u>0</u>		<u>0</u>		<u>0</u>	<u>0</u>

9l. CHURCH (A/C No. 605010001S)

2023		2024		2024	2023
213	Disbursements	156	Opening balance	5606	5124
-482	Stock Market Adjustment	-128	CBF dividends	156	213
5606	Closing balance	5734			
<u>5337</u>		<u>5762</u>		<u>5762</u>	<u>5337</u>

Investment shown at current market values.

The dividend was distributed to the Current Account as per the PCC instructions

9m. HALL (A/C No. 605010002S) (RESTRICTED FUND)

2023		2024		2024	2023
213	Disbursements	213	Opening balance	5124	5808
-482	Stock Market Adjustment	-128	CBF dividends	213	57
5606	Closing balance	5734			
<u>5337</u>		<u>5819</u>		<u>5337</u>	<u>5865</u>

Investment shown at current market values.

The dividend was distributed directly to the Church Hall Current Account

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

9n ORGAN FUND (RESTRICTED FUND)

2023		2024		2024	2023
0	Disbursements	-1	Opening balance	541	508
541	Closing balance	561	CBF interest	13	13
			Donations	7	20
<u>541</u>		<u>560</u>		<u>560</u>	<u>541</u>

9q. PILLINGER FUND FOR THE HALL (RESTRICTED FUND)

2023		2024		2024	2023
49	Disbursements	46	Opening balance	2000	2000
2000	Closing balance	2000	Interest	46	49
<u>2049</u>		<u>2046</u>		<u>2046</u>	<u>2049</u>

The interest is disbursed to the Church Hall

9r. VIOLET GATES PASTORAL CARE FUND

2023		2024		2024	2023
0	Disbursements	0	Opening Balance	753	735
753	Closing Balance	771	Interest	17	18
			Donations	0	0
<u>753</u>		<u>771</u>		<u>771</u>	<u>753</u>

9s PETER FUND for the Education of Ugandan Orphans & Indigent Children (RESTRICTED FUND)

2023		2024		2024	2023
7010	Disbursements	7985	Opening Balance	9855	1789
9855	Closing Balance	6211	Regular Gift Aid Income	3468	4376
			Other Income inc tax recover	873	10700
<u>16865</u>		<u>14196</u>		<u>14196</u>	<u>16865</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

9t Restricted Buildings (Restricted) for maintenance of garden and grounds

2023		2024		2024	2023
526	Disbursements	0	Opening Balance	0	476
0	Closing Balance	0	Appeals and Donations Grants	0	50
				0	0
<u>526</u>		<u>0</u>		<u>0</u>	<u>526</u>

9u. VICAR & TREASURER FUND FOR VICARAGE UPKEEP

2023		2024		2024	2023
0	Disbursements	0	Opening balance	1026	1001
1026	Closing balance	1050	Provision	0	0
			Interest	24	25
<u>1026</u>		<u>1050</u>		<u>1050</u>	<u>1026</u>

9w. VICAR & CHURCHWARDENS ROSEMARY PAINTON-SMITH LEGACY (RESTRICTED FUND)
(FOR RELIGIOUS CHARITABLE PURPOSES)

2023		2024		2024	2023
5188	Disbursements	0	Opening Balance	12213	17081
12213	Closing Balance	12497	Interest	284	320
<u>17401</u>		<u>12497</u>		<u>12496</u>	<u>17401</u>

9x. OUTREACH FUND for donations to supported charities (RESTRICTED FUND)
(FOR THE BENEFIT OF CHARITIES SUPPORTED BY ST PETERS CHURCH)

2023		2024		2024	2023
7083	Disbursements	8227	Opening Balance	0	85
0	Closing Balance	0	Interest	0	2
			Income incl. tax recovery	8227	6996
			Less fundraising costs	0	0
<u>7083</u>		<u>8227</u>		<u>8227</u>	<u>7083</u>

9z. FOOTPRINTS (renamed from TODDLERS) (RESTRICTED FUND)

2023		2024		2024	2023
1139	Disbursements (Restricted Purposes)	929	Opening Balance*	504	483
450	Donation to outreach	800	Receipts & Donations	1806	1610
504	Closing Balance	581			
<u>2093</u>		<u>2310</u>		<u>2310</u>	<u>2093</u>

This fund became part of the PCC's funds during 2017. It is funded by donations given by those attending the sessions

CHURCH of ST PETER, HENLEAZE
Annual Report and Financial Statement of the Parochial Church Council
For the Year to 31st December 2024

Financial Review of 2024

Incoming financial resources

Incoming Resources from Donors (Note 2(a))

The Income from Gift Aided Planned Giving including the Tax Recovery and Non-Gift Aided Planned Giving reduced slightly this year by £4,262 (3.4%) to £120,704 (2023: £124,966). Sadly we lost a few long standing members of the congregation, who either died or moved away from the Parish. We continue to benefit from additional new church members who also became planned Givers. We continue to encourage as many planned Givers as are able to Gift Aid their donations.

The Income from Cash Collections increased in 2024 to £4,864 compared to £3,831. This includes the Tax Recovery under the Small Donations Scheme. This is seen in particular during the additional Christmas services. The greater use of the credit card machines for general donations continues to have an ongoing beneficial impact.

For 2024 there is a slight increase in sundry donations, these tend to be "lumpy" depending on one-off events.

This all leads to an overall reduced position in Income from Donors of £126,114 this year compared to £129,059 last year. This continues a general reduction in regular contributions that we have seen over the past few years.

Other Voluntary Incoming Resources (Note 2(b))

This year, we received a Diocese grant of £2,557 for energy efficiency improvements in lighting and draft proofing (none in 2023).

There was no specific Treasure Sunday appeal again this year as due to the significant cost pressures people were under. Instead the congregation supported the "Bristol bridges" challenge to raise funds for our outreach giving.

Peter Fund Planned Giving and other special donations (including tax recovery) showed a reduction this year as a result of 2023 including a large legacy donation for the specific purpose of supporting the Peter fund over the coming years. Excluding the 2023 legacy, the underlying regular donations received into the Peter fund remain reasonably consistent.

Legacies totaling £10,500 were received during 2024 from the estates of the late Mrs Tolchard and Mr Hill both former worshippers at St Peter's. (2023: £11,662).

The Footprints' fund saw donations of £1,806 received, reflecting the trend of increasing numbers attending the sessions.

Income from Charitable and Ancillary Trading (Note 2(c))

Our total Fee, Hire and Heating Income, etc. Increased to £8,449 from £5,299 (59%). The good work in generating regular bookings continues and this year we had the benefit of the use of the church as a polling station twice. Tradecraft sales were discontinued last year and the remaining bank and funds were transferred into the church account this year. The PCC will be asked to consider how best to use the fund balance.

Church Hall Income has increased by 41% to £63,736 reflecting the continued excellent work of Emma Woodworth, Parish administrator, in filling booking slots and maximizing usage. The income also increased as we introduced a small increase in rates in 2024 to help mitigate our rising energy and running costs. Having held our rates static for the previous 2 years we felt that this was a very modest increase and significantly lower than the underlying inflation rate.

During the year the Church held the successful "Burns Night" fundraiser, which raised over £400 towards our outreach giving and provided an entertaining evening for all who attended.

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Other ordinary Incoming Resources (Note 2(d))

Nothing received this year, nor in 2023.

Our Income from Investments (Note 2(e)) was up to £7,310 from £6,814 (+7%), due to an increase in the deposit rates

The Total Incoming Resources were £234,770 (last year £226,102)

Financial Resources Used

Grants (Note 3(a))

Grants to the Church overseas and to Home missions and Charities were £16,428 compared to £16,490 in 2023. Specific outreach collections and the usual overseas support and Peter fund contributions ensured outreach remained at a high level.

Activities Directly Related to the Work of the Church (Note 3(b))

The PCC agreed to the requested 2024 'Parish Share' with the Diocese of Bristol this year at a rate of £8,000 per month. We note that in 2025 this has been increased to £8,250 per month. Heating lighting and cleaning costs were notably higher this year as previous fixed term deals expired. We are pleased that our timing to fix a new rate has minimized the impact due to prices having reduced from their peak.

The most significant item of service upkeep and maintenance was the refurbishment of 2 vestry rooms to create additional meeting rooms, now called the Tolchard and Parker rooms. The funds for which were provided by the recent legacies. £10k was spent on Lime plastering and related works in the year, water ingress and damage was repaired last year and the re-plastering took place this year. Routine maintenance included the continuing program of redecoration. The PCC are again indebted to Mike and Pete and all those who continue to support the ongoing maintenance of the church and hall.

The costs of running the church hall are included in here and there is an apportionment of some of the church admin and insurance costs to this activity. Specific details are included in the church hall Account at 9f

Education & Youth total expenditure this year increased marginally to £8,276. This expenditure continues to support the youth activity, including a youth leader and worship materials as well as the costs of running Footprints.

Fundraising & Publicity (Note 3(c))

The only expenditure this year is related to running the Burns night fundraiser.

Church Management & Administration (Note 3(d))

Total unrestricted administration costs increased marginally this year by £613 to a total of £13,953. Within this category are the Parish admin salary costs, telephone, printing, stationery and related administrative expenses

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Church Hall (Note 9(f))a

The Church Hall has been trading successfully and the income over expenditure increased this year by £7,765, returning a surplus of £19,415. This increase was due to the effect of increasing utilization and a small increase in the hire charges. Servicing and repairs are predominantly investment in energy efficient measures, for which a partial grant was received. Energy costs reduced this year as the hall started to benefit from the solar panel investment. The PCC wishes to record its thanks to Mike and Emma in continuing to provide a great location for community hire and ensuring our facilities remain in excellent condition.

The PCC has agreed that the surplus will be entirely allocated by increasing the General Reserves. This still leaves the Hall fund with a designated reserve of £5,000, which is deemed adequate.

The Total Resources Used were £219,828 (last year £199,434)

Financial Review Summary of 2024

The total receipts for ordinary **Unrestricted funds** were **£218,141** and are as detailed in the financial statements. **£199,707** was spent to provide the Christian Ministry of St Peters Church, including the Diocesan Parish Share of **£96,000** and charitable grants of **£217**.

The net result for the year was a **Surplus of Unrestricted Receipts over Expenditure of £18,433**. After adjusting for the Unrealised gain on Unrestricted Assets of £1,707 the **Net Income in excess of Expenditure amounted to £20,140**. The major allocations of this surplus are **£19,722 to the General Reserve**. Full details of all the funds are set out in Note 9 to the Financial Activities.

The Receipts for **Restricted funds** were **£16,629**. Restricted resources of **£20,120** was spent to provide the Christian Ministry of St Peters Church including charitable grants of **£16,211**. Due to the Expenditure being higher than the income, there was a small **deficit of Restricted Receipts over Expenditure of £3,491**. After adjusting for the Unrealised gains on Restricted Assets of £1,091 the **Net Expenditure exceeds Income by £2,400**. The major allocation of this Restricted loss was £3,644 relating to the Peter Fund. The PCC agreed to maintain the grant levels to the Charity supported by the Peter Fund by using some of the retained funds that we put aside for this purpose last year. The **Davey Endowment fund increased by £963, as a result of fund valuation as at the year end**. Full details of all the funds are set out in Note 9 to the Financial Activities.

Overall, there was a net **Surplus** in Restricted and Unrestricted Activities of **£17,740**.

During the year Solar panels and battery storage were installed within the church hall. The Panels are written off over their estimated useful economic life of 25 years and the battery storage over 10 years. These are the periods over which the charity is expected to benefit from the expenditure. Depreciation is charged within the church hall income and expenditure

The **Unrealised gain** on our Assets this year mean that our Investments **increased in value by £2,798**.

After taking into account Cash, Stock, Debtors and short-term Liabilities, the balance of Net Current Assets totalled **£167,265**, a reduction of **£4,769** over the previous year. Within this total, Cash held in the Bank or on Deposit totalled **£163,389**, a reduction of **£14,916** over the previous year. Any remaining surplus cash will be put on deposit when prudent to do so.

Reserves Policy

The PCC has not formally adopted a policy covering the level of reserves that should be held against emergencies. Currently the unrestricted assets held represent **121%** of the 2024 unrestricted expenditure which, when considering the pattern of receipts and the nature of expenditure, is deemed adequate.

It is the PCC policy to invest our fund balances with the Church of England Board of Finance. Current Assets are held in the Deposit Fund and Fixed Assets are invested in the CBF Investment Fund — Income Shares.

Independent Examiner's Report to the Parochial Church Council of St Peter's Church, Henleaze

This report is on the financial statements of the Parochial Church Council ("the PCC") for the year ended 31 December 2024, which are set out on pages 1 to 11.

Respective responsibilities of the Trustees and Independent Examiner

As members of the Parochial Church Council you are responsible for the preparation of the financial statements; you consider that an audit is not required under section 144(2) of the Charities Act 2011 ("the 2011 Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission, and to be found in the Church guidance, 2006 edition.

The examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently I do not express an audit opinion on the financial statements.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; or
 - b. to prepare financial statement which accord with these accounting records have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



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24 April 2025