

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE PRIORY CHURCH OF ST PETER AND ST PAUL LEOMINSTER

England & Wales · Charity number 1131837

Details

Other names PCC OF LEOMINSTER

Status Registered

Legal form Previously excepted

Registered 2009-09-25

Register [View on the Charity Commission register](#)

Contact

Address Leominster Team Ministry Office
Forbury Chapel
Church Street
Leominster
Herefordshire
HR6 8NQ

Phone 01568 612124

Email treasurer@leominsterpriory.org.uk

Website www.leominsterpriory.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular public worship for all. The provision of sacred space for personal prayer. Pastoral work, including visiting the sick and the bereaved. Promoting the whole mission of the Church through provision of activities for senior citizens, parents and toddlers and other special need groups. Supporting other charities in the UK and overseas.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Religious Activities, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Herefordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£343,645	£311,145	-	-
2023-12-31	£194,037	£232,624	-	-
2022-12-31	£141,895	£168,620	-	-
2021-12-31	£234,590	£227,631	-	-
2020-12-31	£192,587	£155,429	-	-

Trustees

Name	Role	Appointed
Fr Guy Spenser Cole	Chair	2021-10-11
Barbara Jones		2024-05-26
Ceridwen Hibbert		2021-06-06
Coral Lemm		2025-06-02
David Bland		2019-03-03
Dr Clare Cathcart		2024-05-26
GEOFFREY THOMAS BRICKNELL		2011-05-23
Helen Jane Bricknell		2016-04-01
Hilary Roberts		2022-04-03
John Charles Bland		2025-06-02
Kathy Bland		2019-03-03
Kenneth Roberts		2022-04-03
Richard David Phillips		2013-10-31
Rupert Fairclough		2022-04-01
Sarah Gluyas		2025-06-02
Valerie Gates		2024-05-26
WENDY COOMBES MBE		
Willian Quelch		2015-04-01

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF THE PRIORY CHURCH OF ST PETER AND
ST PAUL LEOMINSTER**



Annual Trustee Report and Financial Statements for 2024

Registered Charity No. 1131837

Financial Review of 2024

Income in 2024 from regular giving and services (including gift aid) increased by £6,739 to £79,910. Fundraising events raised the following excellent amounts: Abseil £7,342; Summer Fête £1,949; Christmas Bazaar £1,777; and 100 Club £600. Holiday Club achieved a surplus of £448. Grants were received of £1,000 for the choir, £1,800 for Winter of Wellbeing community youth work and £6,877 for the Nicholson organ repair. A legacy was also gratefully received from the estate of Robert William Davies, and on behalf of future treasurers, thank you to all those who have left the Priory a gift in your will.

Expenditure in 2024 included £80,527 Parish Offer to the Diocese towards the cost of ministry across the Leominster Team, unchanged from the previous year. Spending was increased on the Choir by 23% to £13,149 and on mission work in the community by 40% to £16,470. The Priory's contribution to running the Team Office in the Forbury increased to £17,500. Utility costs increased by 12% to £19,621, but this includes a gas bill for Q4 2023 which was not received until 2024, and some of this will be offset by refunds due to be received in 2025. Insurances (which include the fabric of the building as well as employer and public liability insurance) cost £6,215, and similarly the comparison cost for insurance in 2023 was not for the full year, due to timing differences.

Heating repairs were undertaken at the leased properties, costing £3,112. Repairs to the Bevington organ cost £8,647 and were paid from fundraising in previous years. Repairs to the Nicholson organ cost £41,571 and were paid from a grant £6,877, fundraising donations of £14,767, a donation of £5,000 from the Friends of the Priory, and £14,927 from the fabric fund.

The value of unrestricted funds in the bank totalled £116,856 as at 31 December 2024, an increase of £14,927 compared with the previous year. Funds restricted to spending on a specific purpose totalled £295,504 at the year end.

The financial accounts for 2024 present a complex picture due to projects ongoing into 2025. The accounts report a surplus of £32,502 for 2024, but this includes a surplus of £17,528 generated by Priory Arts (Threads Through Creation) which is designated for future projects, and a surplus of £61,991 for the Futures Project, which will be spent in 2025. This gives an underlying deficit for 2024 of £23,443 for the operation of the Priory, after excluding Priory Arts, Futures Project and organ repairs. However, £15k of this will be offset by a grant for Priory Arts (Threads Through Creation) which will be received in 2025.

The budget for 2025 is £154,200. Much of this comprises £88,470 in Parish Offer and Leominster Team Office contributions, £26.6k of running costs such as utilities, insurance, maintenance and service expenses, and £21.6k of other mission and ministry expenses, including the choir and other work with young people and the wider community. Some of this is expected to be offset by external grants. This 2025 budget assumes an inflationary increase in regular gifts and collections at services, and all gifts which will help the Priory to maintain our pattern of worship and outreach and our place in the community, and to maintain or increase our Parish Offer in support of our wider mission and ministry in the community, are warmly appreciated.

In the words of Rev'd Dr Sam Wells of St Martin's-in-the-Fields: "If you don't give because no one's ever asked you, I'm asking you now. If you don't give regularly because you've never got round to it, I'm saying today's the day. If you don't give much because you think [we don't] need it, I'm telling you that [we do]. If you don't give a lot because you don't have a lot, I'm saying that your giving something is an example to everyone else. If you don't give more because no one's ever said thank you, I'm thanking you right now. If you already give until the pips squeak, I'm saying that's wonderful, and nudge the person next to you to do the same."

With thanks to all who are part of the Leominster Priory family and the wider Leominster Team Ministry, and all who support through volunteering in so many ways – including as Team Treasurer, Gift Aid Officer, Safeguarding Officer, and Auditor,

Mark Simmons

INDEPENDENT EXAMINER'S REPORT

To the Parochial Church Council of the Priory Church of St Peter and St Paul Leominster
On the accounts for the year ended 31 December 2024

Respective responsibilities of trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To 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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the following requirements have not been met:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Act;
 - to account for statutory fees correctly.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed *S Gluyas*

Date 23/5/2025

S E Gluyas
Association of Accounting Technicians
Association of Chartered Certified Accountants

PCC OF LEOMINSTER
Statement of Financial Activities
For the period 1 January 2024 to 31 December 2024

INCOME AND ENDOWMENTS	Unrestricted	Designated	Restricted	Total funds	Last year
Donations and legacies					
Parish Giving Scheme	41,126	0	0	41,126	34,962
Standing Orders	13,205	0	0	13,205	14,129
Service Cash Collections	10,136	0	0	10,136	9,901
Contactless Giving	3,538	0	0	3,538	2,479
Income Tax Recovered on Gift Aid	15,443	0	0	15,443	14,182
Pillar Box	4,469	0	0	4,469	2,984
Donations	5,774	0	18,380	24,154	13,449
Legacies Received	1,000	0	0	1,000	0
Charity Collections	0	0	2,485	2,485	6,915
Wedding, Funeral & Baptism collections	0	0	0	0	-80
	94,691	0	20,865	115,556	98,921
Income from charitable activities					
Funeral & wedding fees	5,893	0	0	5,893	5,401
Holiday Club	0	0	5,010	5,010	5,314
Fund Raising Events	14,976	0	1,183	16,159	19,491
	20,869	0	6,193	27,062	30,206
Other trading activities					
Bookshop Sales	1,127	0	0	1,127	2,022
Hire of Priory	1,696	0	0	1,696	4,935
	2,823	0	0	2,823	6,957
Investments					
Interest and dividends	4,776	0	13,131	17,907	11,319
Rented Property	15,620	0	0	15,620	14,824
Investment Revaluation Gain	0	0	0	0	2,436
	20,396	0	13,131	33,527	28,579
Other income					
Non recurring one off grants	1,800	0	7,877	9,677	28,940
Insurance claims	0	0	0	0	434
Other Income	929	0	0	929	0
	2,729	0	7,877	10,606	29,374
Income and Endowments Grand Total	141,508	0	48,066	189,574	194,037

EXPENDITURE	Unrestricted	Designated	Restricted	Total Funds	Last year
Raising funds					
Stock for Shop	242	0	0	242	300
	242	0	0	242	300
Expenditure on charitable activities					
Parish Offer	80,527	0	0	80,527	80,527
Charity PCC Donations	550	0	0	550	996
Organists & Choir Expenses	10,049	0	3,100	13,149	10,662
Mission	16,470	0	0	16,470	11,766
Leominster Team Payments	17,500	0	0	17,500	16,100
Holiday Club Expenses	0	0	4,562	4,562	5,861
Organ Tuning & Repairs	15,448	0	35,471	50,919	1,069
Cleaning, Repairs & Maintenance	1,500	0	3,646	5,146	4,729
Church Insurances	6,215	0	0	6,215	2,994
Service Expenses	671	0	0	671	1,365
Treasurer & Secretary Expenses	2,456	0	0	2,456	3,195
Printing Materials	761	0	0	761	3,916
Sundry Expenses & Membership Fees	2,254	0	941	3,195	2,737
Utilities	19,621	0	0	19,621	17,499
Use of Forbury	228	0	0	228	1,043
Other Projects Costs	0	0	0	0	6,982
Project Roof	0	0	0	0	52,055
Charity Collections Paid	0	0	4,803	4,803	3,624
Rented Property Expenses	8,013	0	0	8,013	4,432
	182,263	0	52,523	234,786	231,552
Other expenditure					
Fund raising costs	1,563	0	0	1,563	772
	1,563	0	0	1,563	772
Expenditure Grand Total	184,068	0	52,523	236,591	232,624
NET EXCESS/DEFICIT FROM OPERATIONS	-42,560	0	-4,457	-47,017	-38,587
Priory Arts net surplus	0	17,528	0	17,528	0
Futures Project net surplus	0	0	61,991	61,991	0
NET EXCESS/DEFICIT	-42,560	17,528	57,534	32,502	-38,587
Transfers between funds	0	0	0	0	
Total funds brought forward	106,520	0	273,340	379,860	
Total funds carried forward	116,857	17,528	277,976	412,361	

PCC OF LEOMINSTER
Statement of Assets & Liabilities
As at 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	Total funds	Last year
Fixed Assets						
Priory Property	0	0	0	102,090	102,090	102,090
Bateman Memorial Fund Endowment	0	0	0	28,329	28,329	28,329
	0	0	0	130,419	130,419	130,419
Current Assets						
Bank of Scotland	50,017	0	0	0	50,017	24,070
Bank of Scotland Futures Project	0	0	73,789	0	73,789	0
CBF Legacy	13,238	0	0	0	13,238	24,732
CBF General Funds	52,387	0	0	0	52,387	54,863
CBF Fabric	0	0	130,627	0	130,627	154,742
CBF Young People	0	0	17,430	0	17,430	16,551
CBF Heating	0	0	31,048	0	31,048	29,483
CBF Projects:						
- Projects general	0	0	7,801	0	7,801	18,418
- Flowers	0	0	92	0	92	547
- Leominster Asylum Seeks Support	0	0	2,229	0	2,229	4,457
- Priory Arts	0	17,528	0	0	17,528	0
CBF Music:						
- Music Fund	0	0	6,993	0	6,993	32,076
- Bevington Organ	0	0	539	0	539	9,186
- Main Organ	0	0	0	0	0	900
Lloyds Bank Choir	1,214	0	0	0	1,214	2,854
Lloyds Bank Holiday Club	0	0	981	0	981	533
Bateman Memorial Fund Income Account	0	0	6,447	0	6,447	6,447
	116,856	17,528	277,976	0	412,360	379,859
Liabilities	0	0	0	0	0	0
NET ASSET SURPLUS	116,856	17,528	277,976	130,419	542,779	510,278

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF
ST PETER AND ST PAUL, LEOMINSTER.**



**Annual Trustees' Report
and Financial Statements for 2023**

Registered Charity No. 1131837

The Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul, Leominster, Annual Trustees' Report and Financial Statements for the year ended 31st December 2023.

Administrative Information

The Priory Church of St Peter and St Paul is situated in Church Street Leominster. It is part of the Diocese of Hereford within the Church of England. The Parochial Church Council (PCC) correspondence address is Priory PCC, The Forbury Chapel, Church Street, Leominster, HR6 8NQ. The Priory web site is www.leominsterpriory.org.uk

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956, Church Representation Rules 2020 and is a Charity registered with the Charity Commission, registered no. 1131837.

PCC Trustees who have served from the 1 January 2023 until the date this report was approved are:

Chairman:	Revd. Guy Cole, Team Rector
Wardens:	Ken Roberts Clare Cathcart
Secretary:	Sue Jones
Treasurer:	Rupert Fairclough

Elected PCC Trustees and representatives on the Deanery Synod:

Helen Bricknell and Phillippa Wright. Kathy Bland, David Bland and Wendy Coombey ex-officio.

Elected PCC Trustees:

Geoff Bricknell, Richard Phillips, Bill Quelch, Graham Millard (Lay Vice-Chair), Ceri Hibbert, Rupert Fairclough, Patrick Deeming-Kent (until May) and Hilary Roberts.

Bankers, legal and other advisers to the PCC.

Bank of Scotland, 38 St Andrew Square, Edinburgh

Lloyds Bank, 9 Corn Square Leominster

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London

Independent Examiner: Sarah Gluyas, 99 Ridgemoor Road, Leominster, HR6 8UH

Architect: Tim Radcliffe Associates, Cambrian House, Nantmawr, Oswestry

Insurer: Trinitas Church Insurance Services, Blenheim House, 1-2 Bridge Street, Guildford.

Volunteers

Thankyou to all the volunteers who work so hard to make the Priory a lively and vibrant community. The support of the retired clergy has been invaluable. Also all the members of the PCC, the Choir and the Bellingers for their valuable contribution to our ministry and for keeping the Priory running.

Structure, governance and management

The appointment of PCC Trustees is set out in the Church Representation Rules. At the Priory all church members are encouraged to register on the electoral role and to stand for election to the PCC. The membership of the PCC consists of the Team Rector, churchwardens, and members of the congregation who are on the electoral roll of the Priory plus ex-officio.

The full PCC met ten times during the year with an average level of attendance of 85%. Given its wide responsibilities the PCC is responsible for a number of groups, each dealing with a particular aspect of parish life. These groups include standing committee, finance, tourism and communications, fund raising, fabric and holiday club.

2023 saw the first full year of the Joint Council of the Leominster Benefice. All parishes within the Team are represented, with the Priory being represented by Helen Bricknell and Phillippa Wright. The Joint Council has responsibility for the Team Accounts and for the employment of staff working at the Team Office. The Joint Council also agrees how the costs of running the Team are shared between the parishes. It meets twice a year.

The major risks to which the PCC is exposed are identified by the PCC Trustees; this includes the monitoring of systems and procedures that have been established to manage those identified risks.

Safeguarding

Safeguarding is about ensuring the safety of children, young people and vulnerable adults. The PCC formally readopted and endorsed the Safeguarding Policy of the Church of England in March 2023, and approved the current action plan. Safeguarding is a standing item on the PCC agenda. We are working to ensure full compliance with the requirements. There are Safeguarding posters up in the Church, detailing the policy and giving contact details. If you yourself have been affected by a safeguarding issue or have concerns about someone within the Priory, please get in touch.

Aim and purposes

The PCC Trustees have the responsibility to consult with the Team Rector on all matters of general concern and importance in the parish, most specifically the whole mission of the church, pastoral, ecumenical as well as deciding on how the funds of the PCC are to be spent.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at the Priory and to become part of our parish community. The PCC maintains an overview of worship throughout the parish, working with the Rector to enable our services to involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the Team Rector, the Team Clergy and the PCC Trustees consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we try to encourage and enable people to live out their faith as part of our parish community through:

- Worship and prayer, learning about the Gospel; developing their knowledge of the bible.
- Provision of pastoral care for people living in the parish.
- Providing a venue for concerts, conferences, school activities and large special services.
- Missionary and outreach work, including working with the young and disadvantaged.

In 2023 we furthered these objectives by:

- Working to define the PCC's mission objectives with an outside facilitator.
- The restarting of the 'Futures' project to reorder our buildings to suit our mission needs.
- A new PCC sub-committee 'Priory Arts' to be the lead in community collaboration and outreach via the arts.
- Planning of a new diocesan Youth Hub in the parish and team.
- Supporting asylum seekers in the town.
- Messy Church, and Church round the fire.
- A toddler group, Little Lambs.
- The young persons' group, Goats.
- A younger persons' group, Lions.
- Annual Holiday Club.
- 'The Crown and our Town' exhibition and Coronation Civic and Community Service.
- Royal Foundation Carol Service.
- County Battle of Britain Service.
- Welcoming a curate to the parish, Revd Fiona Honeysett, the priesting of Revd Jonathan Roberts.

The PCC meets monthly and has Finance, Church Fabric and Safeguarding as standing agenda items with other groups reporting on a cycle.

The PCC has vacancies and would welcome new members who would like to contribute to keeping the Priory a vibrant, developing Church, central to Leominster life.

Mission statistics

Some data was not collected because of Covid (indicated by *). Other gaps are because the data is not available, but this gives us a baseline for the future.

	2023	2022	2021	2020
Usual Sunday attendance	114	97	*	*
Worshipping community	282	250	131	225
Communicants on Easter Day and Easter Eve	186	230		
Total attendance on Easter Day and Easter Eve	206	258	106	*
Total attendance during Advent	900	567	-	-
Total attendance at services for civic organisations and schools	1610	830	-	-
Number of communicants on Christmas Eve and Christmas Day	152	170	-	-
Total attendance on Christmas Eve and Christmas Day	237	242	160	144
Number of Baptisms	16	29	14	3
Number of Marriages	6	3	3	1
Funerals in the Priory, by clergy at other locations, burial of ashes/committals	20, 5, 0	19, 15, 2	14	3

Plans for the future

- To continue to develop a strong, vibrant vision for the mission of the Priory.
- To continue to explore how our mission and ministry can be reimagined.
- To maintain and improve the fabric of the Priory building, in-line with our mission objectives.
- To work with the diocesan Youth Hub.
- To continue the work of Priory Arts.
- To continue to develop the musical ministry of the Priory
- To model the values of the Inclusive Church movement.
- To control costs, improve efficiencies and encourage generous growth in financial stewardship.

Financial review

At the beginning of the year, we had forecasted a loss of £21,694. Income was budgeted to increase by 17.5% compared to 2022, to £139,250, this would be made up from improved income across all areas. Expenditure was also budgeted to increase by 17.5% to £166,427. This was due a predicted further increase in utilities and other general costs.

Excluding grants, endowment revaluation and money collected on behalf of others, actual income was £155,746, at £16,496 above budget. This was due to much higher than expected interest returns on our investments, and excellent work by the Fundraising team, who nearly doubled their target of £10,000 as well as increases in income in many other areas. Our generous church community, in the form of giving via the Parish Giving Scheme, together with donor Standing Orders and other cash donations, accounts for 50% of total income, and much of this can have Gift Aid claimed, to add a significant boost.

We continue to receive a good stream of income from our rental properties, which have both seen rental increases in line with the market, as advised by our estate agents. As mentioned above, income from fund-raising events has been extremely important this year. I would again thank the up to 75 people involved in volunteering for the church, without them so much of what we do would not be possible.

The Holiday Club ran another highly popular and successful week during the summer, ending up with a surplus of over £500, which will be ploughed back into next year to make it even better than ever. Thanks again are due to the hard work of many individuals who keep this vital part of our community outreach going.

We managed to keep expenses within budget, in fact making further savings of over £2,000. A number of factors affected this including much lower than expected fund-raising costs, amortisation of church insurance costs with a lower premium and monthly payments, lower service expenses and fewer expenses related to our rental properties. Despite renegotiating our gas and electricity costs, we were unable to offset the huge price increases and came in £2,500 over budget in this area. After our Parish Offer, Utilities costs are the greatest area of expense. Expenditure on our Intergenerational Pioneers (now Lay Pioneers) has been moved into a new nominal code, Mission.

The budgeting process for 2024 was completed towards the end of 2023 and we are now working our way towards breakeven point, continuing losses are clearly not sustainable. We expect to have another deficit in 2024 but we are planning for it to be much less than in 2023. Supported by the Hereford Diocesan Board of Finance, we are looking at various ways that we can maximise income, through legacies, donations, regular giving and fund-raising events. We will also be working with the Team Treasurer to minimise our contribution.

Thanks are also due to the rest of the financial management team who assist the Treasurer with cash handling and banking, and renewed thanks to Richard Phillips who continues to manage the recording and claiming of Gift Aid payments – a vital role.

HEREFORD DIOCESE FINANCIAL UPDATE

The majority of the funding for the Diocese comes from contributions from parishes. Our financial contribution helps to spread the gospel throughout the Diocese in many ways.

Hereford Diocese has been operating a Parish Offer scheme and has subsequently recorded deficits in its accounts. The Diocese is currently looking at a deficit in its accounts of approximately £1M.

The PCC voted to keep our Parish Offer at £80,537 as of 1st January 2024, with the potential to make additional payments if funds allowed.

Analysis of Income

PCC of Leominster

01/01/2023 to 31/12/2023

	General	Designated	Restricted	Endowment	Total	
					This year	Last year
Income and endowments from:						
Donations and legacies						
011101 - Parish Giving Scheme	£34,962	0	0	0	£34,962	£46,344
011104 - Gift Aid envelopes	0	0	0	0	0	0
021102 - Standing Orders	£14,129	0	0	0	£14,129	£6,300
031110 - Collections at Services	£9,901	0	0	0	£9,901	£12,036
041112 - Pillar	£2,984	0	0	0	£2,984	£3,602
041115 - Contactless Giving	£2,479	0	0	0	£2,479	£1,570
051111 - Donations	£3,784	0	£9,665	0	£13,449	£4,890
061103 - Gift Aid recovered	£14,182	0	0	0	£14,182	£13,173
071153 - Legacies received	0	0	0	0	0	0
091141 - Ext.lighting income other funds generald	0	0	0	0	0	0
131181 - Wedding, Funeral & Baptism collections	(£80)	0	0	0	(£80)	0
151192 - Charity collections	0	0	£6,915	0	£6,915	£80
Donations and legacies Totals	£82,342	0	£16,580	0	£98,921	£87,994
Income from charitable activities						
111113 - Funeral and Wedding fees	£5,401	0	0	0	£5,401	£6,759
131190 - Fund Raising events	£17,781	0	£1,710	0	£19,491	£6,955
131194 - Holiday club	0	0	£5,314	0	£5,314	£5,088
Income from charitable activities Totals	£23,182	0	£7,024	0	£30,206	£18,802
Other trading activities						
121140 - Bookshop sales	£2,022	0	0	0	£2,022	£1,888
121197 - Hire of Priory	£4,935	0	0	0	£4,935	£2,845
Other trading activities Totals	£6,957	0	0	0	£6,957	£4,733
Investments						
101120 - Interest and Dividends	£2,816	0	£8,502	0	£11,319	£2,955
101191 - Rented Property	£14,824	0	0	0	£14,824	£14,880
151197 - Investment Revaluation Gain	0	0	0	£2,436	£2,436	0
Investments Totals	£17,641	0	£8,502	£2,436	£28,579	£17,835
Other income						
081154 - Grants	0	0	£28,940	0	£28,940	£11,460
081184 - Project income	0	0	0	0	0	0
131122 - Insurance claims	£434	0	0	0	£434	0
131152 - Sundry Receipts	0	0	0	0	0	£50
131196 - Other income	0	0	0	0	0	£1,101
Other income Totals	£434	0	£28,940	0	£29,374	£12,611
Income and endowments Grand totals	£130,555	0	£61,046	£2,436	£194,037	£141,975

Analysis of Expenditure

PCC of Leominster

01/01/2023 to 31/12/2023

	General	Designated	Restricted	Endowment	This year	Last year
Expenditure on:						
Raising funds						
171351 - Stewardship expenses	0	0	0	0	0	0
221354 - Stock for Shop	£300	0	0	0	£300	£909
271314 - Investment Revaluation Losses	0	0	0	0	0	£2,864
Raising funds Totals	£300	0	0	0	£300	£3,773
Expenditure on charitable activities						
171380 - Parish Offer	£80,527	0	0	0	£80,527	£75,527
182301 - Charity PCC donation	£996	0	0	0	£996	£1,067
201301 - Organists and Choir expenses	£9,962	0	£700	0	£10,662	£10,090
211203 - Mission	£11,766	0	0	0	£11,766	£443
211304 - Reference materials	0	0	0	0	0	0
211305 - Team Monthly payment	£16,100	0	0	0	£16,100	£13,410
211370 - Young Peoples Activities	0	0	0	0	0	0
211372 - Holiday club expenses	0	0	£5,861	0	£5,861	£4,553
221302 - Organ tuning repairs	£1,069	0	0	0	£1,069	£635
221303 - Church music	0	0	0	0	0	0
221307 - Cleaning repairs and maintenance	£4,567	0	£162	0	£4,729	£2,356
221308 - Furnishings fittings	0	0	0	0	0	0
221312 - Church Insurances	£2,994	0	0	0	£2,994	£6,441
221315 - Service expenses	£1,245	0	£119	0	£1,365	£2,719
221350 - Treasurer Secretary expenses	£3,195	0	0	0	£3,195	£1,485
221352 - Printing	£3,916	0	0	0	£3,916	£1,616
221375 - Intergenerational Pioneers	0	0	0	0	0	£6,336
223390 - Sundry Expenses	£2,540	0	£197	0	£2,737	£2,437
231306 - Utilities	£17,499	0	0	0	£17,499	£5,223
241386 - Use of Forbury	£1,043	0	0	0	£1,043	£754
241412 - Rented Property Expenses	£4,432	0	0	0	£4,432	£5,225
261350 - Futures Project	0	0	0	0	0	0
261352 - Priory Arts	0	0	0	0	0	0
261354 - Other project costs	0	0	£6,982	0	£6,982	£20,519
261358 - Project roof	0	0	£52,055	0	£52,055	£2,318
271500 - Charity Colls paid	£207	0	£3,417	0	£3,624	0
Expenditure on charitable activities Totals	£162,060	0	£69,492	0	£231,552	£163,154
Other expenditure						
171353 - Fund Raising costs	£772	0	0	0	£772	£1,693
Other expenditure Totals	£772	0	0	0	£772	£1,693
Expenditure Grand totals	£163,131	0	£69,492	0	£232,624	£168,620

Balance Sheet

PCC of Leominster

As at 31/12/2023

	General	Designated	Restricted	Endowment	At 31/12/2023 £	At 31/12/2022 £
Fixed assets						
Tangible Assets	0	0	0	£102,090	£102,090	£102,090
Investments	0	0	£25,675	£2,654	£28,329	£25,893
	0	0	£25,675	£104,744	£130,419	£127,983
Current assets						
Investments	£125,981	£1,442	£224,979	0	£352,402	£364,205
Cash At Bank And In Hand	(£19,394)	(£1,442)	£22,619	£25,675	£27,458	£56,598
	£106,587	0	£247,599	£25,675	£379,860	£420,802
Liabilities						
Creditors: Amounts Falling Due In One Year	0	0	0	0	0	(£80)
	0	0	0	0	0	(£80)
Net current assets less current liabilities	£106,587	0	£247,599	£25,675	£379,860	£420,882
Total assets less current liabilities	£106,587	0	£273,273	£130,419	£510,279	£548,865
Liabilities						
	0	0	0	0	0	0
Total net assets less liabilities	£106,587	0	£273,273	£130,419	£510,279	£548,865
Represented by						
Unrestricted						
Unrestricted - General Fund	£24,732	0	0	0	£24,732	£23,964
Unrestricted - General Fund	£81,787	0	0	0	£81,787	£115,665
Designated						
Restricted						
Restricted - Projects	0	0	£18,418	0	£18,418	£22,474
Restricted - Fabric	0	0	£154,742	0	£154,742	£177,996
Restricted - Young People	0	0	£16,551	0	£16,551	£16,037
Restricted - Music Fund	0	0	£32,076	0	£32,076	£28,851
Restricted - Heating Replacement Project	0	0	£29,483	0	£29,483	£28,568
Restricted - Baleman Trust	0	0	£6,447	0	£6,447	£6,247
Restricted - Holiday Club	0	0	£533	0	£533	£1,080
Restricted - Flowers	0	0	£547	0	£547	0
Restricted - Leominster Asylum Seekers Support	0	0	£4,457	0	£4,457	0
Restricted - Bevington Organ	0	0	£9,186	0	£9,186	0
Restricted - Main Organ Fund	0	0	£900	0	£900	0
Restricted - Agency collection	0	0	(£0)	0	(£0)	(£0)
Endowment						
Endowment - Baleman Trust Endowment	0	0	0	£28,329	£28,329	£25,893
Endowment - Property Fund	0	0	0	£102,090	£102,090	£102,090
Fund Totals	£106,520	0	£273,340	£130,419	£510,279	£548,865

NOTES TO THE FINANCIAL STATEMENTS

Trustees receiving remuneration during the year were David Bland and Kathy Bland who are paid as Lay Pioneers. Small expense claims are reimbursed but are not of a material value.

The Projects restricted fund has been built up from various sources for specific purposes, including Flowers, Leominster Asylum Seeker Support, Stonework and Restoration. The other investment funds are restricted to the title of the fund.

Investment Policy - It is PCC policy to invest our fund balances with the CBF Church of England Deposit Fund. This remains a safe place to keep our funds.

Reserves Policy - It is PCC policy to maintain a balance on unrestricted funds (if possible) which equates to approximately 6 months unrestricted payments, to cover day to day running requirements and emergency situations that may arise from time to time. The balance of £112,004 of unrestricted funds at the year-end meets this target.

Accounting Policy - The financial statements of the PCC have been prepared in accordance with the Church Accounting regulations 2006 and SORP 2015 using the receipts and payments basis.

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

Fixed assets - The freehold land and buildings comprising the Verger's House and 10 The Meadows in Leominster is included at a deemed cost being its cost on purchase. The PCC Trustees consider the freehold land and property to be worth considerably more than the net book value stated in the accounts. Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired

Investments are valued at market value.

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.

Designated funds are unrestricted funds which are set aside at the discretion of the PCC Trustees for specific purposes.

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. Last year we incorporated the Bateman Memorial Trust into our accounts. And this has now been separated into an Endowment amount in Fixed Assets and an Income amount in Current Assets.

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

INDEPENDENT EXAMINER'S REPORT

**To the Parochial Church Council of the Priory Church of St Peter and St Paul Leominster
On the accounts for the year ended 31 December 2023**

Respective responsibilities of trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To 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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in, any material respect, the following requirements have not been met:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Act;
 - to account for statutory fees correctly.
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date: 28-4-2024

Mrs S E Gluyas FMAAT FCCA BSc (Hons)
99 Ridgemoor Road
Leominster
HR6 8UH

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF THE PRIORY CHURCH OF ST PETER AND
ST PAUL LEOMINSTER**



Annual Trustee Report and Financial Statements for 2022

Registered Charity No. 1131837

The Parochial Church Council of the Ecclesiastical Parish of the Priory Church of St Peter and St Paul Leominster (PCC)

Annual Trustee Report and Financial Statements for the year ended 31st December 2022

Administrative Information

The Priory Church of St Peter and St Paul is situated in Church Street Leominster. It is part of the Diocese of Hereford within the Church of England. The Parochial Church Council (PCC) correspondence address is Priory PCC, The Forbury Chapel, Church Street, Leominster, HR6 8NQ. The Priory web site is www.leominsterpriory.org.uk

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956, Church Representation Rules 2020 and is a Charity registered with the Charity Commission, registered no. 1131837.

PCC Trustees who have served from the 1 January 2022 until the date this report was approved are:

Chairman:	The Rev. Guy Spencer Cole, Team Rector
Wardens:	Ken Roberts Helen Bricknell
Secretary:	Ceri Hibbert
Treasurer:	Rupert Fairclough

Elected PCC Trustees and representatives on the Deanery Synod:

Helen Bricknell and Lesley Marsh (co-opted in September), Kathy Bland, David Bland and Wendy Coombey ex-officio.

Elected PCC Trustees:

Geoff Bricknell, Richard Phillips, Bill Quelch, Phillippa Wright, Lesley Marsh, Graham Millard (Lay Vice-Chair), Ceri Hibbert, Rupert Fairclough (elected April 2022), Patrick Deeming-Kent (elected April 2022) and Hilary Roberts (elected April 2022)

Bankers, legal and other advisers to the PCC.

Bank of Scotland, 38 St Andrew Square, Edinburgh

Lloyds Bank, 9 Corn Square Leominster

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London

Independent Examiner: Sarah Gluyas, 99 Ridgemoor Road, Leominster, HR6 8UH

Architect: Tim Radcliffe Associates, Cambrian House, Nantmawr, Oswestry

Insurer: Ecclesiastical Insurance Office Plc, Beaufort House, Brunswick Road, Gloucester

Volunteers

We would like to thank all the volunteers who work so hard to make the Priory a lively and vibrant community. The support of the retired clergy has been invaluable. Also all the members of the PCC, the Choir and the Bellringers for their valuable contribution to our ministry and for keeping the Priory running.

Structure, governance and management

The appointment of PCC Trustees is set out in the Church Representation Rules. At the Priory all church members are encouraged to register on the electoral role and to stand for election to the PCC. The membership of the PCC consists of the Team Rector, churchwardens, and members of the congregation who are on the electoral roll of the Priory plus ex-officio.

The full PCC met ten times during the year with an average level of attendance of 85%. Given its wide responsibilities the PCC is responsible for a number of groups, each dealing with a particular aspect of parish life. These groups include standing committee, finance, tourism and communications, fund raising, fabric and holiday club.

2022 saw the establishment of the Joint Council of the Leominster Benefice. All parishes within the Team are represented, with the Priory being represented by Helen Bricknell and Phillippa Wright. The Joint Council has responsibility for the Team Accounts and for the employment of staff working at the Team Office. The Joint Council also agrees how the costs of running the Team are shared between the parishes. It meets twice a year.

The major risks to which the PCC is exposed are identified by the PCC Trustees; this includes the monitoring of systems and procedures that have been established to manage those identified risks.

Safeguarding

Safeguarding is about ensuring the safety of children, young people and vulnerable adults. The PCC formally readopted and endorsed the Safeguarding Policy of the Church of England in March 2022, and approved the current action plan. Safeguarding is a standing item on the PCC agenda. We are working to ensure full compliance with the requirements. There are Safeguarding posters up in the Church, detailing the policy and giving contact details. If you yourself have been affected by a safeguarding issue or have concerns about someone within the Priory, please get in touch.

Aim and purposes

The PCC Trustees have the responsibility to consult with the Team Rector on all matters of general concern and importance in the parish, most specifically the whole mission of the church, pastoral, ecumenical as well as deciding on how the funds of the PCC are to be spent.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at the Priory and to become part of our parish community. The PCC maintains an overview of worship throughout the parish, working with the Rector to enable our services to involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the Team Rector, the Team Clergy and the PCC Trustees consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we try to encourage and enable ordinary people of all denominations to live out their faith as part of our parish community through:

- Worship and prayer, learning about the Gospel; developing their knowledge of the bible.

- Provision of pastoral care for people living in the parish.
- Missionary and outreach work, including working with the young and disadvantaged.
- 2022 saw the return of Messy Church, and the establishment of Church round the fire.
- A toddler group, Little Lambs, was set up.
- The young persons group, GOATS, continues to thrive.
- Providing a venue for concerts, conferences, school activities and large special services.
- The PCC meets monthly and has Finance, Church Fabric and Safeguarding as standing agenda items with other groups reporting on a cycle.
- The PCC has vacancies and would welcome new members who would like to contribute to keeping the Priory a vibrant, developing Church, central to Leominster life.

Mission statistics

- On a usual Sunday, church attendance was around 97, from a worshipping community of 250.
- Number of communicants on Easter Day and Easter Eve was 230, with a total attendance of 258.
- Total attendance during Advent was 567.
- Total attendance at services for civic organisations or schools was 830.
- Number of communicants on Christmas Eve and Christmas Day was 170.
- Total attendance on Christmas Eve and Christmas Day was 242.
- 29 baptisms took place.
- 3 marriages were held.
- 19 funerals were held in the Priory, and 15 conducted by the clergy at other locations, and 2 burial of ashes or committals.

Plans for future periods

- To work together to develop a strong, vibrant vision for the mission of the Priory.
- To continue to explore how our mission and ministry can be reimagined intergenerationally.
- To further advance the values of the Inclusive Church movement.
- To control costs, improve efficiencies and encourage generous growth in financial stewardship.
- In partnership with our Director of Music explore how we can continue to develop the musical ministry of the Priory.
- To maintain and improve the fabric of our wonderful Priory building, including improving accessibility.

Financial review

At the beginning of the year, we had forecasted a loss of £21,694. Income was budgeted to be at the same level as the previous year with expenditure increasing by £7,388. This was due mainly to an increase in the Team share – the amount of money we contribute to the Leominster Team costs – and a predicted increase in utilities costs.

Actual income was £23,049 above budget, 50% of this being in the form of grants for works being carried out to the church building, and the remainder due to higher than expected cash donations. The Parish Giving Scheme, together with donor Standing Orders, continue to be the most important sources of income, especially once Gift Aid is recovered and added on.

With no Covid restrictions this year, the church was able to return to normal operations, although certain aspects remain different and some members of the previous congregation have been slow to return. We continue to receive a good stream of income from our rental properties, which have both seen rental increases in line with the market, as advised by our estate agents. Income from fund-raising events has again been important this year and I would again thank all the people involved in volunteering for the church. Without them so much of what we do would not be possible.

The Holiday Club ran another highly popular and successful week during the summer, ending up with a small surplus of £500, which will be ploughed back into next year to make it even better than ever. Thanks again are due to the hard work of many individuals who keep this vital part of our community outreach going.

Expenses crept £2,336 over the budget, an excellent result in a rather unpredictable year. Some budget lines we well under prediction and other over, but the overall result was an overall loss for the year (excluding grants and fund expenditure) of £13,241, an improvement of £8,453 against budget. Utility costs had been predicted to be very high and would have been had it not been for a grant of over £6,000 from the Diocese and a refund of over paid Climate Charge Levy and VAT of over £3,000.

Some ‘operational’ changes have meant that expenditure was made in places not predicted during the budgeting process in the previous year. For example, a decision was made to print service booklets for the main Sunday services. In addition, a decision was made to employ a Treasurer on a part-time basis as we were not able to find a volunteer to carry out this essential work. Maintenance on our rented properties was significant this year, totalling £5,225 – much of this expenditure was one-off and won’t need to be repeated in the near future. The remainder of the costs related to the Tower appeared this year and were partially covered by grants and paid for from our reserves.

Thanks are due to Val Gates who manages all the cash collections and banking, with a little help from some others, and Richard Phillips who continues to manage the recording and claiming of Gift Aid payments.

The new Joint Council has now been set up and is responsible for all the Team employees and expenditure. The PCC no longer has any responsibility for this.

HEREFORD DIOCESE FINANCIAL UPDATE

The majority of the funding for the Diocese comes from contributions from parishes. Our financial contribution helps to spread the gospel throughout the Diocese in many ways.

Hereford Diocese has been operating a Parish Offer scheme and has subsequently recorded deficits in its accounts. The Diocese is currently looking at a deficit in its accounts of approximately £1.5M.

The PCC voted to increase our Parish Offer by £5,000 to £80,537 as of 1st January 2023.

Analysis of income and expenditure
Selected period: 01 January 2022 to 31 December 2022

					Total	
	General	Designated	Restricted	Endowment	This year	Last year
Income and endowments from:						
Donations and legacies						
011101 - Parish Giving Scheme	£46,344 -	-	-	-	£46,344	£56,735
011104 - Gift Aid envelopes	-	-	-	-	-	£1,249
021102 - Standing Orders	£6,300 -	-	-	-	£6,300	£2,922
031110 - Collections at Services	£12,036 -	-	-	-	£12,036	£3,906
041112 - Pillar	£3,602 -	-	-	-	£3,602	£2,446
041115 - Contactless Giving	£1,570 -	-	-	-	£1,570 -	-
051111 - Donations	£4,890 -	-	-	-	£4,890	£10,928
061103 - Gift Aid recovered	£13,173 -	-	-	-	£13,173	£15,888
071153 - Legacies received	-	-	-	-	-	£1,000
091141 - Ext lighting income other funds generatd	-	-	-	-	-	-
091192 - Charity collections	-	-	-	-	-	-
131181 - Wedding, Funeral & Baptism collections	-	-	-	-	-	£1,454
Donations and legacies Totals	£87,914 -	-	-	-	£87,914	£96,529
Income from charitable activities						
111113 - Funeral and Wedding fees	£6,759 -	-	-	-	£6,759	£3,106
131190 - Fund Raising events	£6,955 -	-	-	-	£6,955	£12,440
131194 - Holiday club	-	-	£5,088 -	-	£5,088 -	-
Income from charitable activities Totals	£13,714 -	-	£5,088 -	-	£18,802	£15,546
Other trading activities						
121140 - Bookshop sales	£1,888 -	-	-	-	£1,888	£1,913
121197 - Hire of Priory	£2,845 -	-	-	-	£2,845	£2,441
Other trading activities Totals	£4,733 -	-	-	-	£4,733	£4,354
Investments						
101120 - Interest and Dividends	£1,115	£239	£1,601 -	-	£2,955	£888
101191 - Rented Property	£14,880 -	-	-	-	£14,880	£12,800
131197 - Investment Revaluation Gain	-	-	-	-	-	£3,634
Investments Totals	£15,995	£239	£1,601 -	-	£17,835	£17,321
Other income						
081154 - Grants	£6,460 -	-	£5,000 -	-	£11,460	£74,175
081184 - Project income	-	-	-	-	-	£24,816
131122 - Insurance claims	-	-	-	-	-	-
131152 - Sundry Receipts	£50 -	-	-	-	£50	£839
131196 - Other income	£1,101 -	-	-	-	£1,101	£1,010
Other income Totals	£7,611 -	-	£5,000 -	-	£12,611	£100,841
Income and endowments Grand totals	£129,967	£239	£11,688 -	-	£141,895	£234,591
Expenditure on:						
Raising funds						
171351 - Stewardship expenses	-	-	-	-	-	£154
221354 - Stock for Shop	£909 -	-	-	-	£909 -	-
271314 - Investment Revaluation Losses	-	-	£2,864 -	-	£2,864 -	-
Raising funds Totals	£909 -	-	£2,864 -	-	£3,773	£154
Expenditure on charitable activities						
171380 - Parish Offer	£75,527 -	-	-	-	£75,527	£75,527
182300 - Charity Colls paid	-	-	-	-	-	£313
182301 - Charity PCC donation	£1,067 -	-	-	-	£1,067	£765
201301 - Organists and Choir expenses	£10,090 -	-	-	-	£10,090	£9,720
211203 - Mission	£443 -	-	-	-	£443 -	-
211304 - Reference materials	-	-	-	-	-	-
211305 - Team Monthly payment	£13,410 -	-	-	-	£13,410	£10,152
211370 - Young Peoples Activities	-	-	-	-	-	£200
211372 - Holiday club expenses	£105 -	-	£4,448 -	-	£4,553 -	-
221302 - Organ tuning repairs	£635 -	-	-	-	£635	£1,099
221303 - Church music	-	-	-	-	-	£110
221307 - Cleaning repairs and maintenance	£2,356 -	-	-	-	£2,356	£3,363
221308 - Furnishings fittings	-	-	-	-	-	-
221312 - Church Insurances	£6,441 -	-	-	-	£6,441	£5,718
221315 - Service expenses	£2,719 -	-	-	-	£2,719	£3,266
221350 - Treasurer Secretary expenses	£1,485 -	-	-	-	£1,485	£119
221352 - Printing	£1,616 -	-	-	-	£1,616 -	-
221375 - Intergenerational Pioneers	£6,336 -	-	-	-	£6,336	£6,211
223390 - Sundry Expenses membership fees	£2,437 -	-	-	-	£2,437	£1,647
231306 - Utilities	£5,223 -	-	-	-	£5,223	£7,394
241386 - Use of Forbury	£754 -	-	-	-	£754	£399
261354 - Project costs general	£985 -	-	£19,534 -	-	£20,519	£1,875
261358 - Project roof	-	-	£2,318 -	-	£2,318	£96,313
271313 - Rented Property Expenses	£5,225 -	-	-	-	£5,225	£1,977
Expenditure on charitable activities Totals	£136,853 -	-	£26,300 -	-	£163,154	£226,166
Other expenditure						
171353 - Fund Raising costs	£1,693 -	-	-	-	£1,693	£1,312
Other expenditure Totals	£1,693 -	-	-	-	£1,693	£1,312
Expenditure Grand totals	£139,456 -	-	£29,165 -	-	£168,620	£227,631

Balance Sheet (Separate funds)

	General	Designated	Restricted	Endowment	At 31/12/2022	At 31/12/2021
					£	£
Fixed assets						
Tangible Assets	-	-	-	£102,090	£102,090	£102,090
Investments	-	-	£25,675	£218	£25,893	£29,308
	-	-	£25,675	£102,308	£127,983	£131,398
Current assets						
Investments	£123,834	£1,442	£238,929	-	£364,205	£337,554
Cash At Bank And In Hand	£15,883	-£1,442	£16,482	£25,675	£56,598	£109,974
	£139,717	-	£255,411	£25,675	£420,802	£447,528
Liabilities						
	-	-	-	-	-	-
Net current assets less current liabilities	£139,717	-	£255,411	£25,675	£420,802	£447,528
Total assets less current liabilities	£139,717	-	£281,086	£127,983	£548,785	£578,926
Liabilities						
	-	-	-	-	-	-
Total net assets less liabilities	£139,717	-	£281,086	£127,983	£548,785	£578,926
Represented by						
Unrestricted						
Unrestricted - General Fund	£115,585	-	-	-	£115,585	£109,533
Unrestricted - General Fund	£23,964	-	-	-	£23,964	£23,654
Unrestricted - General Fund	-	-	-	-	-	£3,701
Designated						
Designated - Annual Maintenance Outside	-	-	-	-	-	£20,650
Restricted						
Restricted - Bateman Trust	-	-	£6,247	-	£6,247	£9,030
Restricted - Window Grills	-	-	-	-	-	£1,933
Restricted - Heating Replacement Project	-	-	£28,568	-	£28,568	£28,197
Restricted - Holiday Club	-	-	£1,080	-	£1,080	-
Restricted - Music Fund	-	-	£28,851	-	£28,851	£28,477
Restricted - W M Vickery Legacy	-	-	-	-	-	£0
Restricted - Projects	-	-	£22,474	-	£22,474	£30,618
Restricted - Fabric	-	-	£177,996	-	£177,996	£175,465
Restricted - Lighting	-	-	-	-	-	£0
Restricted - Young People	-	-	£16,037	-	£16,037	£16,271
Restricted - Agency collection	-	-	£0	-	£0	£0
Endowment						
Endowment - Bateman Trust Endowment	-	-	-	£25,893	£25,893	£29,308
Endowment - Property Fund	-	-	-	£102,090	£102,090	£102,090
Fund Totals	£139,549	-	£281,253	£127,983	£548,785	£578,926

NOTES TO THE FINANCIAL STATEMENTS

Trustee's receiving remuneration during the year were David Bland and Kathy Bland who are paid as Intergenerational Pioneers. Small expense claims are reimbursed but are not of a material value.

The CBF Projects restricted fund of £24,474 has been built up from various sources for specific purposes as listed. The other investment funds are restricted to the title of the fund.

Investment Policy - It is PCC policy to invest our fund balances with the CBF Church of England Deposit Fund. However, we received a donation of £175,000 in 2018 and the PCC agreed that this should go into a Lloyds account which pays a slightly higher interest rate. This sum has since been moved from Bank of Scotland to a CBF account where it is earning more interest. Plans are underway to decide how this donation will be used for the future of The Priory.

Reserves Policy - It is PCC policy to maintain a balance on unrestricted funds (if possible) which equates to approximately 6 months unrestricted payments, to cover day to day running requirements and emergency situations that may arise from time to time. The balance of £115,585 of unrestricted funds at the year-end meets this target.

Accounting Policy - The financial statements of the PCC have been prepared in accordance with the Church Accounting regulations 2006 and SORP 2015 using the receipts and payments basis.

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

Fixed assets - The freehold land and buildings comprising the Verger's House and 10 The Meadows in Leominster is included at a deemed cost being its cost on purchase. The PCC Trustees consider the freehold land and property to be worth considerably more than the net book value stated in the accounts. Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired

Investments are valued at market value.

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.

Designated funds are unrestricted funds which are set aside at the discretion of the PCC Trustees for specific purposes.

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. Last year we incorporated the Bateman Memorial Trust into our accounts. And this has now been separated into an Endowment amount in Fixed Assets and an Income amount in Current Assets.

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

Independent Examiner's Report

**To the Parochial Church Council of the Priory Church of St Peter and St Paul Leominster
On the accounts for the year ended 31 December 2022**

Respective responsibilities of trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To 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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in, any material respect, the following requirements have not been met:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Charities Act;
 - to account for statutory fees correctly.
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Date:

Mrs S E Gluyas FMAAT FCCA BSc (Hons)
99 Ridgemoor Road
Leominster
HR6 8UH

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE PRIORY CHURCH OF
ST PETER AND
ST PAUL LEOMINSTER**



Annual Trustee Report and Financial Statements for 2021

Registered Charity No. 1131837

**The Parochial Church Council of the Ecclesiastical Parish of the Priory
Church of St Peter and St Paul Leominster (PCC)
Annual Trustee Report and Financial Statements for the year ended 31st
December 2021**

Administrative Information

The Priory Church of St Peter and St Paul is situated in Church Street Leominster. It is part of the Diocese of Hereford within the Church of England. The Parochial Church Council (PCC) correspondence address is Priory PCC, The Forbury Chapel, Church Street, Leominster, HR6 8NQ. The Priory web site is www.leominsterpriory.org.uk

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956, Church Representation Rules 2020 and is a Charity registered with the Charity Commission, registered no. 1131837.

PCC Trustees who have served from the 1 January 2021 until the date this report was approved are:

Chairman:	The Rev. Guy Spencer Cole, Team Rector (from 11 th October 2021)
Wardens:	Graham Millard (Lay co-Chairman of PCC) Helen Bricknell
Secretary:	Ceri Hibbert
Treasurer:	Glenys Millard

Elected PCC Trustees and representatives on the Deanery Synod:

Wendy Coombey, Helen Bricknell and Susannah Peppiatt, Kathy Bland and David Bland ex-officio.

Elected PCC Trustees:

Geoff Bricknell, Robert Walker, Richard Phillips, Richard Scott, Bill Quelch, Susannah Peppiate, Phillippa Wright (elected June 2021), Lesley Marsh (elected June 2021) and Ceri Hibbert (elected June 2021)

Bankers, legal and other advisers to the PCC.

Bank of Scotland, 38 St Andrew Square, Edinburgh

Lloyds Bank, 9 Corn Square Leominster

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London

Independent Examiner: Sarah Gluyas, 99 Ridgemoor Road, Leominster, HR6 8UH

Architect: Tim Radcliffe Associates, Cambrian House, Nantmawr, Oswestry

Insurer: Ecclesiastical Insurance Office Plc, Beaufort House, Brunswick Road, Gloucester

Volunteers

We would like to thank all the volunteers who work so hard to make the Priory a lively and vibrant community, especially in the last 2 years when it has been so difficult to do all the normal everyday things that we enjoy. Also all the members of the PCC and the Ministry Team for their valuable contribution to our ministry and for keeping the Priory running.

Structure, governance and management

The appointment of PCC Trustees is set out in the Church Representation Rules. At the Priory all church members are encouraged to register on the electoral role and to stand for election to the PCC. The membership of the PCC consists of the Team Rector, churchwardens, and members of the congregation who are on the electoral roll of the Priory plus ex-officio.

The full PCC met ten times during the year with an average level of attendance of 85%. Given its wide responsibilities the PCC is responsible for a number of groups, each dealing with a particular aspect of parish life. These groups include standing committee, ministry team, finance, tourism and communications, fund raising, fabric and holiday club.

The major risks to which the PCC is exposed are identified by the PCC Trustees; this includes the monitoring of systems and procedures that have been established to manage those identified risks.

Safeguarding

Safeguarding is about ensuring the safety of children, young people and vulnerable adults. To this end, we have in place an Action Plan, and are currently working on a set of role descriptions for all those who volunteer and work within the Priory, and are working towards fully implementing Safer Recruitment. The PCC formally readopted and endorsed the Safeguarding Policy of the Church of England in March 2021, and Safeguarding is a standing item on the PCC agenda. We are working to ensure full compliance with the requirements. There are Safeguarding posters up in the Church, detailing the policy and giving contact details. If you yourself have been affected by a safeguarding issue or have concerns about someone within the Priory, please get in touch.

Aim and purposes

The PCC Trustees have the responsibility to consult with the Team Rector on all matters of general concern and importance in the parish, most specifically the whole mission of the church, pastoral, ecumenical as well as deciding on how the funds of the PCC are to be spent.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at the Priory and to become part of our parish community. The PCC maintains an overview of worship throughout the parish, working with the Rector and Ministry Team to enable our services to involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the Team Rector, PCC Trustees and the Ministry Team consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we try to encourage and enable ordinary people of all denominations to live out their faith as part of our parish community through:

- Worship and prayer, learning about the Gospel; developing their knowledge of the bible.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work, including working with the young and disadvantaged.
- Providing a venue for concerts, conferences, school activities and large special services.

2021 was still a difficult year, with limited ability to meet with friends and family or be with elderly parents who needed us. The business of the Priory continues through all of this.

- In the absence of a Rector, the PCC has continued to meet, to maintain "business as usual" for the Priory during interregnum. We welcomed our new Rector, Father Guy Cole who joined us on 11th October 2021.
- The PCC meets monthly and has Finance, Church Fabric and Safeguarding as standing agenda items with other groups reporting on a cycle. Meetings continued to be held over Zoom, which inevitably brought particular challenges but we were able to meet face to face from June maintaining social distance.
- Priorities this year have been maintaining the safety of the congregation when it has been possible to hold gathered services whilst including those not able to join in with services in person, developing new ways of providing pastoral support, and supporting the recruitment process for the new Rector. We have provided recorded services online for those who were shielding and unable to attend church when it was open and for all when it was closed. So our thanks go to all those who helped in preparing and recording those services and putting them online including Hilary Norris for the music and choir, Susannah Peppiatt and Sarah Chedzoy for bringing it all together and David Bland for putting it online.
- The PCC has vacancies and would welcome new members who would like to contribute to keeping the Priory a vibrant, developing Church, central to Leominster life.

Plans for future periods

- To continue to explore how our mission and ministry can be reimagined intergenerationally for our context as we face the challenges presented by staff retirement.
- To further advance the values of the Inclusive Church movement by making building access improvements
- To control costs, improve efficiencies and encourage generous growth in financial stewardship.
- In partnership with our Director of Music explore how we can continue to develop the musical ministry of the Priory.
- If we are going to continue providing a safe venue for services and other activities it is vital that we maintain and improve the fabric of our wonderful Priory building.

Financial review

We have again had a very good fiscal year with an excess of income over expenses of £7,041 this is due to very generous donations from members of our congregation. Our unrestricted income is £136K from £158K last year. The Parish Giving Scheme has continued to have a very positive effect on our cashflow because the Gift Aid is paid each month. Things may have been very different if this scheme were not in force during the last 2 years. Fundraising events contributed £12,439 and I would like to thank all those who have been working to achieve this in these very difficult times. The Book Stall raised £1,913. Holiday Club did not take place last year due to Covid. Both freehold residential properties were let to private tenants through a letting agent during 2021.

Expenses in the year have been kept under control. Some repairs were done to the rented houses however, this was budgeted for. The Tower Roof project was finished on time and within budget. We received a grant for 80% of the cost from the Cultural Recovery Fund and this was claimed each month. We then asked for £13k from the Bateman Memorial Trust income to make up the difference between the quote and the grant. This was received in January 2021. The fundraising covered the Architects fees. The VAT was reclaimed separately and amounts to almost £20,806.

Total unrestricted expenses were £131K. The Parish Share was £75,527 and the PCC elected to pay the Parish Share in 3 installments. We intend that payment in advance helps Diocesan Cash Flow and increases the real value of our offer. Our total reserves including Fixed Assets are £578,925. This includes the nominal value of the 2 rented properties, the Bateman Memorial Trust Endowment, restricted funds of £289,989 and a designated fund of £20,649.

The Parish Giving Scheme was adopted by the Priory in 2018 and has worked very well. This scheme collects from regular givers, by direct debit, at the beginning of the month and passes this on to us on around the 10th of the month. They claim the Gift Aid Refund for us on this money and that is then remitted to us before the 20th of the month. This has had a very positive effect on our cashflow and has reduced the amount of work our Gift Aid Administrator (Richard Phillips) has to do.

During 2021 the PCC agreed to take on responsibility for the Leominster Team Ministry and its bank accounts. This was because there was no legal body to hold the accounts due to changes in Church and Charity Commission Law. The Team Administrator succumbed to Covid and was on sick leave for the whole of 2021. The PCC treasurer took over responsibility for producing the accounts for the Team for 2020 and 2021. The Diocese Financial Director has said that these accounts need to be included in the PCC accounts. They are therefore appended to the PCC accounts in this report. The Joint Council will be set up during this year and at that point the PCC will relinquish responsibility for the Team bank accounts and employees.

HEREFORD DIOCESE FINANCIAL UPDATE

The majority of the funding for the Diocese comes from contributions from parishes. Our financial contribution helps to spread the gospel throughout the Diocese in many ways.

As you will no doubt be aware the Hereford Diocese has been operating a Parish Offer scheme and has subsequently recorded deficits in its accounts. The Diocese is currently looking at a deficit in its accounts of approximately £1M.

In June last year the PCC agreed that the Parish Offer should remain at £75,527 because of the uncertainty of our financial position with Covid. It was agreed to review this in 2022 when we would have the financial results for the year. The PCC accounts show an excess of £7k for the year but this includes £3.4K in revaluation gains. They will review the payment for this year at the next PCC meeting.

PCC of Leominster Analysis of income and expenditure Selected period: 01 January 2021 to 31 December 2021

	Unrestrict ed	Designat ed	Restrict ed	Endowme nt	Total This year	Last year
Income and endowments						
<i>Donations and legacies</i>						
011101 - Gift Aid Stewardship	56,584		150	—	56,734	53,293
011104 - Gift Aid envelopes	1,249		—	—	1,249	1,147
021102 - Regular Planned Income	2,922		0	—	2,922	2,916
031110 - Weekly Cash collections	3,906		—	—	3,906	3,053
041112 - Wall boxes	2,445		—	—	2,445	1,409
051111 - Donations	10,818		110	—	10,928	62,947
061103 - Income Tax recovered on Gift Aid	15,888		—	—	15,888	14,943
071153 - Legacy received	1,000		—	—	1,000	1,000
091141 - Ext lighting income other funds generatd	—		—	—	—	—
091192 - Charity collections	—		—	—	—	—
131181 - Wedding, Funeral & Baptism collections	1,454		—	—	1,454	86
131194 - Holiday club	—		—	—	—	—
<i>Donations and legacies Totals</i>	96,268		259	—	96,528	140,797

Income from charitable activities

111113 - Funeral and Wedding fees	3,106	—	—	3,106	2,216
121140 - Book stall sales	1,913	—	—	1,913	549

Income from charitable activities Totals

5,019	—	—	5,019	2,765
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Other trading activities

121197 - Use of Priory	2,440	—	—	2,440	385
131190 - Fund Raising events	11,764	675	—	12,439	6,901

Other trading activities Totals

14,204	675	—	14,880	7,286
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Investments

101120 - Interest and Dividends	17	859	—	888	1,893
101191 - Rented Property	12,799	—	—	12,799	12,566
131197 - Investment Revaluation Gain	—	—	3,633	3,633	2,257

Investments Totals

12,817	859	3,633	17,321	16,717
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Other income

081154 - Non recurring one off grants	8,000	66,175	—	74,175	16,063
081184 - Project income	—	24,816	—	24,816	8,958
131122 - Insurance claims	—	—	—	—	—
131152 - Sundry Receipts	839	—	—	839	—
131196 - Other income	1,010	—	—	1,010	—

Other income Totals

9,849	90,991	—	100,840	25,021
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Income and endowments Grand totals

138,159	92,786	3,633	234,590	192,587
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PCC of Leominster
**Analysis of income and expenditure
Selected period: 01 January 2021 to 31 December 2021**

	Unrestrict ed	Designat ed	Restrict ed	Endowme nt	Total This year	Last year
Expenditure						
Raising funds						
171351 - Stewardship expenses	153		—	—	153	—
271314 - Investment Revaluation Losses	—		—	—	—	—
Raising funds Totals	153		—	—	153	—
Expenditure on charitable activities						
182300 - Charity Colls paid	312		—	—	312	—
182301 - Charity PCC donation	764		—	—	764	—
191380 - Parish Share	75,527		—	—	75,527	75,527
201301 - Organists and Choir expenses	9,720		—	—	9,720	8,650
211304 - Reference materials	—		—	—	—	—
211305 - Team Monthly payment	10,152		—	—	10,152	9,937
211370 - Young Peoples Activities	200		—	—	200	15
211372 - Holiday club expenses	—		—	—	—	59
221302 - Organ tuning repairs	1,098		—	—	1,098	1,079
221303 - Church music	110		—	—	110	123

221307 - Cleaning repairs and maintenance	3,285	77	—	3,363	7,045
221308 - Furnishings fittings	—	—	—	—	—
221312 - Church Insurances	5,717	—	—	5,717	5,963
221315 - Service expenses	3,265	—	—	3,265	1,422
221350 - Treasurer Secretary expenses	118	—	—	118	95
221352 - Printing materials	—	—	—	—	—
221375 - Intergenerational Pioneers	6,210	—	—	6,210	6,082
223390 - Sundry Expenses membership fees	1,646	—	—	1,646	1,145
231306 - Utilities	7,393	—	—	7,393	6,771
241386 - Use of Forbury	398	—	—	398	58
261354 - Project costs general	1,875	—	—	1,875	—
261358 - Project roof	—	96,313	—	96,313	28,523
271313 - Rented Property Expenses	1,976	—	—	1,976	2,380

Expenditure on charitable activities Totals	129,774	96,391	—	226,165	154,880
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Other expenditure

171353 - Fund Raising costs	1,311	—	—	1,311	515
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Other expenditure Totals	1,311	—	—	1,311	515
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Expenditure Grand totals	131,240	96,391	—	227,631	155,395
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There may be minor discrepancies in the totals if the pence are not being shown

PCC of Leominster

**Balance Sheet detailed
As at 31st December 2021**

		As at 31/12/20 21	As at 31/12/20 20
Fixed assets			
1403: Priory Property		102,090.00	102,090.00
1410: Bateman Memorial Fund Endowment		29,308.21	23,416.74
Total Fixed assets		131,398.21	125,506.74
Current assets			
650015: Bank of Scotland		109,533.31	102,564.75
651502: CBF Legacy unrestricted		23,653.59	22,641.80
651503: CBF PCC		3,701.12	3,699.20
651504: CBF Projects		30,617.63	26,570.00
651505: CBF Fabric		8,602.24	8,597.76
651506: CBF Young People		15,830.29	11,813.96
651508: CBF External lighting		0.01	480.01

651509: Sundry Debtors	—	—
651510: CBF Annual Maintenance Outside	20,649.68	20,638.93
651520: Lloyds Bank Holiday Club	440.41	440.41
651523: Lloyds 6 month account due out on 21/11/	—	—
651524: Lloyds 32 day Account	166,862.43	166,807.36
651526: CCLA Investment Gilbert Walter Bequest	—	—
651527: CCLA Investment Mary Sandiland Trust	—	—
651529: CBF Music Fund	28,476.72	27,636.64
651530: CBF Window Grills	1,932.99	1,931.99
651531: CBF Heating Replacement Project	28,197.04	28,182.36
651532: CBF W M Vickery Legacy	0.10	0.10
651533: Bateman Memorial Fund Income Account	9,030.18	24,454.61

Total Current assets

447,527.74 446,459.88

Liabilities

1600: Unpaid bill year end	—	—
1601: Unpaid donations year end	—	—
6699: Agency collections	—	—

Total Liabilities

— —

Net Asset surplus (deficit)

578,925.95 571,966.62

**at
Reserves**

Excess / (deficit) to date	6,959.33	301,392.49
Z01: Starting balances	571,966.62	270,574.13
Total Reserves	578,925.95	571,966.62

As at

As

Represented by Funds

Unrestricted	136,888.08	128,925.62
Designated	20,649.68	20,638.93
Restricted	289,989.98	296,895.33
Endowment	131,398.21	125,506.74
Total	578,925.95	571,966.62

**Leominster Team Ministry Accounts
Combined Accounts for Expenses and Assigned Fees
For the Year 2021**

Income & Expenses

Income	2021	2020
Team Fees	23,081.71	25000.00
Assigned Fees (IN)	43,823.00	46787.00
Invoicing for Service Requisites and Printing	6,457.40	2754.77
Banns	88.00	2453.90
Stock Adjustment	0.00	590.74
Tea and Coffee mornings	0.00	233.00

Interest	8.30	75.50
	73,458.4	77894.9
Total Income	1	1
Expenses		
Assigned Fees (OUT)	40,588.00	46233.01
Team Salaries	19,208.56	17588.31
Team Expenses	6,150.79	6740.56
Printing & photocopying	5,785.52	3720.83
Rent & Cleaner	4,671.00	4656.00
Utilities	342.16	867.28
Stamps	370.10	824.81
Computer	512.45	394.00
Shredder	56.99	0.00
Stock Adjustment	26.86	0.00
Fixed Asset Depreciation	457.60	0.00
Bank Charges	116.00	0.00
	78,286.0	77024.8
Total Expenses	3	0
Excess/ Income over Expenditure	-4,827.62	870.11

**Leominster Team Ministry Accounts
Combined Accounts for Expenses and Assigned Fees
For the Year 2021**

Balance Sheet as at 31st December 2021

	2021	2020
Fixed Assets		
Printer	6,864.00	
Depreciation	457.60	
	6406.40	0

CAF Bank Current A/c	2752.22	3750.13
Nat West Current A/c	613.30	6302.55
Nat West Reserve A/c	50.00	50.00
CBF Church of England Deposit Fund - Expenses	8199.71	8195.26
CBF Church of England Deposit Fund - Assigned Fees	0.00	9655.05
Petty Cash	39.93	20.00
Debtors	2336.52	585.00
Stock	563.88	590.74
Total Current Assets	20961.96	29148.73
Creditors	420.00	3507.15
Prepaid Wedding Fees	1050.00	1785.00
Prepaid Funeral	463.00	0.00
Total Creditors	1933.00	5292.15
Total Net Current Assets	19028.96	23856.58
Represented by:-		
Funds B/fwd	23856.58	22986.47
Surplus/(Deficit) in year	-4827.62	870.11
	<u>19028.96</u>	<u>23856.58</u>

NOTES TO THE FINANCIAL STATEMENTS

Trustee's receiving remuneration during the year were David Bland and Kathy Bland who are paid as Intergenerational Pioneers. Small expense claims are reimbursed but are not of a material value.

The CBF Projects restricted fund of £30,618 has been built up from various sources for specific purposes as listed. The other investment funds are restricted to the title of the fund.

Investment Policy - It is PCC policy to invest our fund balances with the CBF Church of England Deposit Fund. However, we received a donation of £175,000 in 2018 and the PCC agreed that this should go into a Lloyds account which pays a slightly higher interest rate. The Fabric account and Lloyds 32 day account make up the £175,000 donation.

Reserves Policy - It is PCC policy to maintain a balance on unrestricted funds (if possible) which equates to approximately 6 months unrestricted payments, to cover day to day running requirements and emergency situations that may arise from time to time. The balance of £136,888 of unrestricted funds at the year-end meets this target.

Accounting Policy - The financial statements of the PCC have been prepared in accordance with the Church Accounting regulations 2006 and SORP 2015 using the receipts and payments basis.

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

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

INDEPENDENT EXAMINER'S REPORT

**To the Parochial Church Council of the Priory Church of St Peter and St Paul
Leominster**

On the accounts for the year ended 31 December 2021

Respective responsibilities of trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To state whether particular matters have come to my attention.

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My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the following requirements have not been met:
 - to keep accounting records in accordance with section 130 of the Charities Act;
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- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date: 12th February 2022

Mrs S E Gluyas FMAAT FCCA BSc (Hons)
99 Ridgemoor Road
Leominster

HR6 8UH

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF THE PRIORY CHURCH OF
ST PETER AND
ST PAUL LEOMINSTER**



Annual Trustee Report and Financial Statements for 2020

Registered Charity No. 1131837

**The Parochial Church Council of the Ecclesiastical Parish of the Priory
Church of St Peter and St Paul Leominster (PCC)
Annual Trustee Report and Financial Statements for the year ended 31
December 2020**

Administrative Information

The Priory Church of St Peter and St Paul is situated in Church Street Leominster. It is part of the Diocese of Hereford within the Church of England. The Parochial Church Council (PCC) correspondence address is Priory PCC, The Forbury Chapel, Church Street, Leominster, HR6 8NQ. The Priory web site is www.leominsterpriory.org.uk

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure 1956, Church Representation Rules 2006 and is a Charity registered with the Charity Commission, registered no. 1131837.

PCC Trustees who have served from the 1 January 2020 until the date this report was approved are:

Chairman:	The Revd Mike Kneen, Team Rector
Wardens:	Graham Millard (Elected 14 th April 2019) (Lay co-Chairman of PCC) Helen Bricknell
Secretary:	Ceri Hibbert
Treasurer:	Glenys Millard

Elected PCC Trustees and representatives on the Deanery Synod:

David Bland, Wendy Coombey, Paul Scott (resigned Sept 2020), Kathy Bland and Helen Bricknell

Elected PCC Trustees:

Geoff Bricknell, Robert Walker, Iain Welch (resigned Sept 2020), Richard Phillips, Richard Scott, Bill Quelch, Susannah Peppiate (elected 2020)

Bankers, legal and other advisers to the PCC.

Bank of Scotland, 38 St Andrew Square, Edinburgh

Lloyds Bank, 9 Corn Square Leominster

CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London

Independent Examiner: Sarah Gluyas, 99 Ridgemoor Road, Leominster, HR6 8UH

Architect: Tim Radcliffe Associates, Cambrian House, Nantmawr, Oswestry

Insurer: Ecclesiastical Insurance Office Plc, Beaufort House, Brunswick Road, Gloucester

Volunteers

We would like to thank all the volunteers who work so hard to make the Priory the lively and vibrant community it is and all the members of the PCC and the Ministry Team for their valuable contribution to our ministry and for keeping the Priory running.

Structure, governance and management

The appointment of PCC Trustees is set out in the Church Representation Rules. At the Priory all church members are encouraged to register on the electoral role and to stand for election to the PCC. The membership of the PCC consists of the Team Rector, churchwardens, the vicar and members of the congregation who are on the electoral roll of the Priory.

The full PCC met ten times during the year with an average level of attendance of 85%. Given its wide responsibilities the PCC is responsible for a number of groups, each dealing with a particular aspect of parish life. These groups include standing committee, ministry team, finance, tourism and communications, fund raising, fabric and holiday club.

The major risks to which the PCC is exposed are identified by the PCC Trustees; this includes the monitoring of systems and procedures that have been established to manage those identified risks.

Safeguarding

Safeguarding is about ensuring the safety of children, young people and vulnerable adults. To this end, we have in place an Action Plan, and are currently working on a set of role descriptions for all those who volunteer and work within the Priory. We want to develop greater awareness of safeguarding. Training is available online, but we hope to be able to offer some in person training later this year. There are Safeguarding posters up in the Church, detailing the policy and giving contact details. If you yourself have been affected by a safeguarding issue or have concerns about someone within the Priory, please get in touch. The PCC have adopted and endorse the safeguarding policies and procedures of the Church England, and are working to ensure full compliance with the requirements.

Aim and purposes

The PCC Trustees have the responsibility to consult with the Team Rector on all matters of general concern and importance in the parish, most specifically the whole mission of the church, pastoral, ecumenical as well as deciding on how the funds of the PCC are to be spent.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at the Priory and to become part of our parish community. The PCC maintains an overview of worship throughout the parish, working with the Rector and Ministry Team to enable our services to involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the Team Rector, PCC Trustees and the Ministry Team consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular we try to encourage and enable ordinary people of all denominations to live out their faith as part of our parish community through:

- Worship and prayer, learning about the Gospel; developing their knowledge of the bible.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work, including working with the young and disadvantaged.
- Providing a venue for concerts, conferences, school activities and large special services.

2020 was a very difficult year, unable to meet with friends and family or be with elderly parents who needed us. The business of the Priory continues through all of this.

- In the absence of a Rector, the PCC has continued to meet, to maintain "business as usual" for the Priory during interregnum.
- The PCC meets monthly and has Finance, Church Fabric and Safeguarding as standing agenda items with other groups reporting on a cycle. Meetings have continued to be held over Zoom, which inevitably brings particular challenges.
- Priorities this year have been maintaining the safety of the congregation when it has been possible to hold gathered services whilst including those not able to join in with services in person, developing new ways of providing pastoral support, and supporting the recruitment process for the new Rector. We have provided recorded services online for those who were shielding and unable to attend church when it was open and for all when it was closed. So our thanks go to all those who helped in preparing and recording those services and putting them online including Hilary Norris for the music and choir, Susannah Peppiate and Sarah Chedzoy for bringing it all together and David Bland for putting it online.
- The PCC has vacancies and would welcome new members who would like to contribute to keeping the Priory a vibrant, developing Church, central to Leominster life.

Plans for future periods

- To continue to explore how our mission and ministry can be reimagined intergenerationally for our context as we face the challenges presented by staff retirement.
- To further advance the values of the Inclusive Church movement by making building access improvements
- To control costs, improve efficiencies and encourage generous growth in financial stewardship.
- In partnership with our new Director of Music explore how we can continue to develop the musical ministry of the Priory.
- If we are going to continue providing a safe venue for services and other activities it is vital that we maintain and improve the fabric of our wonderful Priory building.

Financial review

We have again had a very good fiscal year with an excess of income over expenses of £37,158 this is due to very generous donations from members of our congregation. Our unrestricted income is £158K from £128K last year. The Parish Giving Scheme has continued to have a very positive effect on our cashflow because the Gift Aid is paid each month. Things may have been very different if this scheme were not in force during last year. Fundraising events contributed £6,901 and I would like to thank all those who have been working to achieve this in these very difficult times. The Book Stall raised £549 but has not been open since the beginning of lock-down. Holiday Club did not take place last year due to Covid. Both freehold residential properties were let to private tenants through a letting agent during 2020.

Expenses in the year have been kept under control. Some repairs were done to the rented houses however, this was budgeted for. The Tower Roof project was started towards the end of the year and the 1st installment was paid. We received a grant for 80% of the cost from the Cultural Recovery Fund and this is claimed each month. We then asked for £13k from the Bateman Memorial Trust income to make up the difference between the quote and the grant. This was received in January 2021. The fundraising has covered the Architects fees. The VAT will be reclaimed separately and amounts to almost £21k.

Total unrestricted expenses remained at £126K. The Parish Share was £75,527 and the PCC again elected to pay the Parish Share in advance in February. We intend that payment in advance helps Diocesan Cash Flow and increases the real value of our offer. Our total reserves including Fixed Assets are £534,774. This includes the nominal value of the 2 rented properties, the Bateman Memorial Trust Endowment, restricted funds of £296,895 and a designated fund of £20638.

As you will no doubt be aware the Hereford Diocese now operates a Parish Offer scheme and has subsequently recorded deficits in its accounts. In June last year the PCC agreed to maintain our offer of £75,527 for 2021. The Diocese had asked for an increase of 4.5% which would have been an increase of £3,399 taken it to £78,926, but The PCC decided that it would be prudent to wait to see what would happen with the Covid restrictions and our income, we will decide on this year's Parish Offer in June.

The Parish Giving Scheme has been adopted by the Priory in 2018 and has worked very well. This scheme collects from regular givers, by direct debit, at the beginning of the month and passes this on to us on around the 10th of the month. They claim the Gift Aid Refund for us on this money and that is then remitted to us before the 20th of the month. This has had a very positive effect on our cashflow and has reduced the amount of work our Gift Aid Administrator (Richard Phillips) has to do.

PCC of Leominster
Analysis of income and expenditure
Selected period: 01 January 2020 to 31 December 2020

						Total
year	Unrestricted	Designated	Restricted	Endowment	This year	Last
Income and endowments						
<i>Donations and legacies</i>						
011101 - Gift Aid Stewardship	53,293	—	—	—	53,293	50,212
011104 - Gift Aid envelopes	1,147	—	—	—	1,147	7,493
021102 - Regular Planned Income	2,916	—	—	—	2,916	3,325
031110 - Weekly Cash collections	3,053	—	—	—	3,053	7,472
041112 - Wall boxes	1,409	—	—	—	1,409	4,205
051111 - Donations	62,947	—	—	—	62,947	3,364
061103 - Income Tax recovered on Gift Aid	14,943	—	—	—	14,943	18,486
071153 - Legacy received	1,000	—	—	—	1,000	—
091141 - Ext lighting income other funds generatd	—	—	—	—	—	—
091192 - Charity collections	—	—	—	—	—	—
131181 - Wedding, Funeral & Baptism collections	86	—	—	—	86	699
131194 - Holiday club	—	—	—	—	—	4,873
<i>Donations and legacies Totals</i>	140,797	—	—	—	140,797	100,133

Income from charitable activities

111113 - Funeral and Wedding fees	2,216	—	—	—	2,216	7,367
121140 - Book stall sales	549	—	—	—	549	1,026

Income from charitable activities Totals

2,765	—	—	—	2,765	8,393
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Other trading activities

121197 - Use of Priory	385	—	—	—	385	3,137
131190 - Fund Raising events	2,265	—	4,635	—	6,901	17,773

Other trading activities Totals

2,650	—	4,635	—	7,286	20,911
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Investments

101120 - Interest and Dividends	213	87	1,592	—	1,893	3,247
101191 - Rented Property	12,566	—	—	—	12,566	12,456
131197 - Investment Revaluation Gain	—	—	2,257	—	2,257	68

Investments Totals

12,780	87	3,850	—	16,717	15,772
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Other income

081154 - Non recurring one off grants	—	—	16,063	—	16,063	150
081184 - Project income	—	—	8,958	—	8,958	—
131122 - Insurance claims	—	—	—	—	—	—
131152 - Sundry Receipts	—	—	—	—	—	129
131196 - Other income	—	—	—	—	—	—

Other income Totals

—	—	25,021	—	25,021	279
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Income and endowments Grand totals

158,993	87	33,507	—	192,587	145,490
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There may be minor discrepancies in the totals if the pence are not being shown

14 May 2021 Page 1

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
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Expenditure**Raising funds**

171351 - Stewardship expenses	—	—	—	—	—	—
271314 - Investment Revaluation Losses	—	—	—	—	—	—

Raising funds Totals

—	—	—	—	—	—	—
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Expenditure on charitable activities

182300 - Charity Colls paid	—	—	—	—	—	—
182301 - Charity PCC donation	—	—	—	—	—	—
191380 - Parish Share	75,527	—	—	—	75,527	74,046
201301 - Organists and Choir expenses	8,650	—	—	—	8,650	9,089
211304 - Reference materials	—	—	—	—	—	—
211305 - Team Monthly payment	9,937	—	—	—	9,937	9,937
211370 - Young Peoples Activities	—	—	15	—	15	75
211372 - Holiday club expenses	—	—	59	—	59	4,140
221302 - Organ tuning repairs	1,079	—	—	—	1,079	1,041

221303 - Church music	123	—	—	—	123	11
221307 - Cleaning repairs and maintenance	7,045	—	—	—	7,045	3,669
221308 - Furnishings fittings	—	—	—	—	—	—
221312 - Church Insurances	5,963	—	—	—	5,963	6,919
221315 - Service expenses	1,422	—	—	—	1,422	4,290
221350 - Treasurer Secretary expenses	95	—	—	—	95	39
221352 - Printing materials	—	—	—	—	—	192
221375 - Intergenerational Pioneers	6,092	—	—	—	6,092	6,154
223390 - Sundry Expenses membership fees	1,145	—	—	—	1,145	1,720
231306 - Utilities	6,771	—	—	—	6,771	9,710
241386 - Use of Forbury	58	—	—	—	58	208
261354 - Project costs general	—	—	—	—	—	6,161
261358 - Project roof	—	—	28,523	—	28,523	—
271313 - Rented Property Expenses	2,380	—	—	—	2,380	2,691
Expenditure on charitable activities Totals	126,292	—	28,597	—	154,889	140,098
Other expenditure						
171353 - Fund Raising costs	540	—	—	—	540	1,330
Other expenditure Totals	540	—	—	—	540	1,330
Expenditure Grand totals	126,832	—	28,597	—	155,429	141,429
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14 May 2021 Page 2

PCC of Leominster

Balance Sheet detailed

	As at 31/12/2020	As at 31/12/2019
Fixed assets		
1403: Priory Property	102,090.00	102,090.00
1410: Bateman Memorial Fund Endowment	23,416.74	23,416.74
Total Fixed assets	125,506.74	125,506.74
Current assets		
650015: Bank of Scotland	102,530.15	6,758.51
651502: CBF Legacy unrestricted	22,641.80	22,546.67
651503: CBF PCC	3,699.20	68,600.28
651504: CBF Projects	26,570.00	24,163.94
651505: CBF Fabric	8,597.76	8,572.24
651506: CBF Young People	11,813.96	11,778.94
651508: CBF External lighting	480.01	477.98
651510: CBF Annual Maintenance Outside	20,638.93	20,551.66

651520: Lloyds Bank Holiday Club	440.41	499.80
651524: Lloyds 32 day Account	166,807.36	166,427.76
651529: CBF Music Fund	27,636.64	27,516.96
651530: CBF Window Grills	1,931.99	1,923.83
651531: CBF Heating Replacement Project	28,182.36	28,063.20
651532: CBF W M Vickery Legacy	0.10	0.10
651533: Bateman Memorial Fund Income Account	24,454.61	21,385.58

Total Current assets	446,425.28	409,267.45
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Liabilities

1600: Unpaid bill year end	—	—
1601: Unpaid donations year end	—	—
6699: Agency collections	—	—

Total Liabilities	—	—
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Net Asset surplus (deficit)	571,932.02	534,774.19
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Reserves

Excess / (deficit) to date	37,157.83	264,200.06
Z01: Starting balances	534,774.19	270,574.13

Total Reserves	571,932.02	534,774.19
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Represented by Funds		
Unrestricted	128,891.02	97,905.46
Designated	20,638.93	20,551.66
Restricted	296,895.33	290,810.33
Endowment	125,506.74	125,506.74
Total	571,932.02	534,774.19

NOTES TO THE FINANCIAL STATEMENTS

No trustee received remuneration during the year. Small expense claims are reimbursed but are not of a material value.

The CBF Projects restricted fund of £26,570 has been built up from various sources for specific purposes as listed. The other investment funds are restricted to the title of the fund.

Investment Policy - It is PCC policy to invest our fund balances with the CBF Church of England Deposit Fund. However, we received a donation of £175,000 in 2018 and the PCC agreed that this should go into a Lloyds account which pays a slightly higher interest rate. The Fabric account and Lloyds 32 day account make up the £175,000 donation.

Reserves Policy - It is PCC policy to maintain a balance on unrestricted funds (if possible) which equates to approximately 6 months unrestricted payments, to cover day to day running requirements and emergency situations that may arise from time to time. The balance of £97,905 of unrestricted funds at the year-end meets this target.

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Leominster**

On the accounts for the year ended 31 December 2018

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- Examine the accounts under section 145 of the Charities Act
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- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date: 25th May 2021

Mrs S E Gluyas FMAAT FCCA BSc (Hons)
99 Ridgemoor Road
Leominster
HR6 8UH