

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF OADBY

England & Wales · Charity number 1132456

Details

Other names	OADBY PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-11-04
Register	View on the Charity Commission register

Contact

Address	Parish Office St. Peters Centre Wigston Road Oadby Leicester LE2 5QE
Phone	01162720080
Email	Office@StPetersOadby.org.uk
Website	www.StPetersOadby.org.uk

Activities

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

Activities: Regular public worship open to all. Promoting the whole mission of the Church through the provision of activities for all ages. Teaching Christianity through sermons and small groups. Pastoral work, including visiting the sick and bereaved. Provision of sacred space for personal prayer and contemplation.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£190,299	£214,039	-	-
2023-12-31	£211,881	£177,651	-	-
2022-12-31	£182,456	£169,261	-	-
2021-12-31	£171,489	£145,658	-	-
2020-12-31	£200,748	£214,488	-	-

Trustees

Name	Role	Appointed
Adrian Stuart Lane		2025-04-06
Angela Claire PITCHES		2021-04-18
Anne Dobson		2024-05-14
Christine Bilson		2024-04-24
Christine Broad		2020-10-04
Diane Vera PURVES		2019-07-07
Emily Charlotte Chetwynd		2025-04-06
Jacqueline KNIGHT ALA		2020-10-04
Jonathan Stocker		2022-05-08
Martin Willoughby Ward		2025-05-22
Mr Don Smith		
Mrs Pat Ellson		2015-04-23
Philip John COOMES		2020-10-04
Rev STEVE BAILEY		2012-11-09
Robert Morris		2022-05-08
Sian Eiluned DAVIES BA		2016-04-14

Accounts

The Parochial Church Council of The Ecclesiastical Parish of Oadby

Registered charity number: 1132456

Annual Report and Financial Statements of the Parochial Church Council Year Ended 31 December 2024

Minister

Reverend Jonathan Tearne
Parish Office
St Peter's Centre
Wigston Road
Oadby
LE2 5QE

Bankers

CAF Bank
25 Kings Hill Avenue, Kings Hill
West Malling, ME19 4JQ

Independent Examiners

Wyatt & Co.
125 Main Street
Garforth
Leeds
LS25 1AF

St Peter's Oadby Annual Report Year Ending 31 December 2024

The trustees present their report and financial statements for the charity year ending 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual reports and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)).

Administrative information

The Parish of St Peter is situated in the centre of Oadby, Leicester and is part of the Oadby Great Glen Benefice. Under the resourcing church project it is partnered with St John's, Clarendon Park where Jon Tearne (until June 24), Sami Lindsey (from September 24) and a few other team members have been sent to provide day to day leadership.

It is part of the Diocese of Leicester within the Church of England. The correspondence address is:
St. Peter's Centre, Wigston Road, Oadby, Leicester LE2 5QE

Incumbent:	Revd. Steve Bailey (Team Rector)
Team Vicar:	Revd. Jonathan Tearne (With responsibility for St Peter's)
Curate:	Revd. Linda Harwood
Wardens:	Martin Ward (until 28/4/24), Angela Pitches Anne Dobson (from 28/4/24)
Deanery Synod Members:	Don Smith, Philip Coomes

Parochial Church Council (PCC) Members

	Designation	Term of Office
Ex-officio members		
Revd Steve Bailey	Team Rector	Ex-officio
Revd Jonathan Tearne	Interim Team Vicar	Ex-officio
Revd Linda Harwood	Curate	Ex-officio
Martin Ward	Churchwarden (until 28/4/24)	Ex-officio
Angela Pitches	Churchwarden	Ex-officio
Anne Dobson	Churchwarden (from 28/4/24)	Ex-officio
Elected Members (Must be on the Electoral Roll of Parish to be eligible for election)		
1. Philip Coomes	Deanery Synod	2023-2026
2. Don Smith	Deanery Synod	2023-2026
3. Jacqueline Knight	Elected	2022-2025
4. Sian Davies	Elected (re-elected 28/4/24)	2024-2027
5. Patricia Ellson	Elected (re-elected 28/4/24)	2024-2027
6. Rita Shrigley	Elected	2022-2025
7. Jonathan Stocker	Elected (re-elected 28/4/24)	2024-2027
8. Valerie Barba	Elected (until 28/4/24)	2022-2024
9. Christine Broad	Elected	2023-2026
10. Lynda Gibbs	Elected	2022-2025
11. Robert Morris	Elected	2023-2026
12. Diane Purves	Elected	2023-2026
13. Anne Dobson	Elected (until 28/4/24)	2023-2026
14. Christine Billson	Elected (from 28/4/24)	2024-2027
15. Paul Riddick	Co-opted (from 28/4/24)	2024-2025
16. Patricia Riddick	Co-opted (from 28/4/24)	2024-2025

PCC Officers

The following officers of the PCC have been elected:

Chair: Revd. Jon Tearne (until November 24)

Chair: Revd. Sami Lindsey (from November 24)

Vice Chair: Don Smith

Secretary: Jon Stocker

Treasurer: Anne Dobson (from 28/4/24)

Acting Treasurer (not part of the PCC): James Banks (until 28/4/24)

Minutes Secretary (not part of the PCC): Emma Jackson

Structure, Governance and Management

The PCC is a body corporate (Church Representation Rules 2020) and a charity registered with the charity commission (reg. Charity no.1132456). The method of appointment of PCC members is set out in the Church Representation Rules. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met eight times during the year and was quorate at each meeting.

The Standing Committee is a legally constituted sub-committee of the PCC and met six times during the year. It meets between full PCC meetings and serves the PCC by preparing agendas and conducting urgent business which cannot wait for the next full meeting. It may also prepare briefings for the PCC to inform their discussions.

At the PCC meeting on 28 April 2024 the following members were elected to the standing committee: Rev J Tearne, Mrs P Ellson, Mr J Stocker, Mrs A Dobson (Churchwarden) & Mrs A Pitches (Churchwarden).

Risk Management and Review

The PCC recognises its responsibility for identifying and managing risks within the organisation. A working group has identified and collated risks on behalf of the PCC to manage and action as necessary.

Safeguarding

The PCC of St Peter's Oadby are committed to the safeguarding of young people and vulnerable adults.

In accordance with the Church of England policy, we have written and implemented a safeguarding policy, and procedures based on 'Promoting a Safer Church'. This is due for review in early 2025. A copy of the safeguarding policy can be produced on request. The PCC has complied with the duty to have 'due regard' to the House of Bishops' Safeguarding Policy and Practice Guidance.

Safeguarding is everyone's responsibility, but it is the duty of the Incumbent, Parish Safeguarding Officer and the PCC to ensure that the policies and procedures are being followed and reviewed on at least an annual basis. Safeguarding is a standing item on every PCC agenda.

The day to day responsibility for safeguarding within St Peter's is delegated to the following officers:

Minister – Revd Jon Tearne (until November 24): jtearne@stpetersoadby.org.uk

Minister – Revd Sami Lindsey (from November 24): slindsey@sibchurch.co.uk

Parish Safeguarding Co-ordinator – Juliet Bewley (until Nov 24) – office@stpetersoadby.org.uk

Parish Safeguarding Co-ordinator – Patsy Riddick (from Nov 24) – safeguarding@stpetersoadby.org.uk

Aims and Purposes

The PCC of St Peter's is responsible for cooperating with the Incumbent to promote the ecclesiastical parish and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the maintenance and management of the church building, although the building is not owned by the PCC, but the Diocese of Leicester. The use of the building is gifted to the PCC by the Diocese.

The PCC owns and is responsible for the maintenance and management of the St Peter's Centre and the Old Rectory, 1 Leicester Road.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our church community at St Peter's. The PCC maintains an overview of worship in the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Public Benefit Statement

In setting our objectives and planning our activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we seek to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing as disciples of Jesus Christ.
- Provision of pastoral care.
- Missionary and outreach work.
- the relief of sickness, financial hardship and promoting good health.

To facilitate this work it is important that we maintain the fabric of the Church of St. Peter's and the St Peter's Centre.

Review of the Year – Sami Lindsey

2024 in St Peter's was a year with significant progress, reasons for thanksgiving, and challenges. The PCC recognises many signs of God at work and is thankful for his provision and faithfulness. Teamwork has been a significant feature of 2024. This review summarises the main highlights and key events.

Leadership, Vision, and Resourcing Church Partnership

The revised Resourcing Church Revitalisation partnership between St Peter's, Oadby, and St John the Baptist Church, Clarendon Park, continued in 2024. The PCC recognises and affirms the innovative and pioneering nature of this partnership. The partnership aims are summarised as follows:

Achieve the long-lasting revitalisation of the mission and ministry of St Peter's, strengthening its mission to the town of Oadby and achieving growth in numbers and depth of discipleship.

Grow the mission of St. Peter's, in particular among children and families, young people, and young adults, including students.

Re-establish St. Peter's as a church that, in time, 'plants' new worshipping and missional communities, congregations, and/or churches.

Establish a long-term and sustainable approach to the provision of ordained leadership at St Peter's to fully realise the vision and to secure the long-term future of St. Peter's as a place of worship and mission.

To enhance our collective experience and confidence in the potential for Resourcing Church partnerships in the wider diocese to revitalise churches and enable church planting.

These aims form a statement of vision and strategic priorities for St Peter's.

Progress toward these aims has been positive and encouraging, with some significant highlights detailed below. More challengingly, there has been a need for leadership transition. Ill health led to the Revd Jon Tearne being away from work from May to September. In the early Autumn, it was decided that Jon would return to ministry at St John the Baptist Church. St Peter's and St John's remained committed to the Resourcing Church partnership. Consequently, the Bishop of Leicester authorised Revd Sami Lindsey, in agreement with the PCCs of both churches, and Revd Steve Bailey (Team Rector) to chair the PCC and provide interim leadership at St Peter's.

This leadership transition has provoked much reflection. The PCC recognises the significant positive progress made under Jon's leadership and the depth of foundational work he did. The PCC did all it could to support and care for Jon and his family during their period of illness. In the spirit of the pioneering nature of the Resourcing Church partnership, all parties have been keen to avoid any sense of failure and instead have emphasised lessons learned. St Peter's church leadership has identified the need to prayerfully consider vision and direction and review current activity to ensure it aligns with this vision. This review will take place in the first part of 2025. Leadership recognises that activity levels are too high currently, and to safeguard future leaders' well-being and ensure there is the capacity for new things, some tough decisions will need to be made. St. Peter's PCC expresses its willingness to embrace the changes necessary to realise the aims of the Resourcing Partnership agreement with St John's and accommodate future priorities such as participation in the Minster Communities initiative

While these changes meant the organisation of activity in the year's final months, felt more reactive, much progress was made in clarifying leadership and administrative processes to ensure the new year would begin more organised. In responding to the challenges, there has been a fantastic sense of teamwork from diocesan colleagues, the Oadby churches, and people within St Peter's and St John's.

The year ended with faith and optimism about the future.

Minster Communities

During 2024, Members of St. Peter's have been actively engaged with the diocese's Area 3 Minster Communities programme. The PCC has supported the Preparation phase, involving the congregation in the creation of the St. Peter's Dashboard and participating in the process of discernment. In 2025, critical decisions will have to be made regarding forming a Minster Community with other parishes.

Worship and Prayer

St Peter's has had up to seven regular services in 2024.

The two weekly Sunday morning services (8 am BCP Eucharist and 10 am Parish Eucharist) have continued. Attendance has remained steady. Experimentation happened at the 10 am by establishing a pattern of monthly music group services and monthly services with Jon Tearne and John Nicholls (Music Director) leading contemporary worship songs. At the latter, a team from St John's came several times to lead prayer ministry. The Choir has continued to lead the musical/sung worship in the 10 am service, and the Bell Ringers faithfully ring the bells before each service.

The weekly Sunday evening service was established and continued until the end of the year. The idea was to establish a contemporary service and encourage some Black Dog Public House Community Group members to attend a service within the church.

The weekly Thursday morning service combines Holy Communion and Service of the Word with a monthly healing service. A committed group attends this. Diane Purves and Linda Harwood provide leadership. The monthly Choral Evensong has continued and is ably supported by the choir. Twice monthly, there is a Sunday afternoon service for families. Once per month Peter's place, and once per month the new family service.

The departure of John Nicholls created some challenges and understandable anxiety, especially for the Choir. However, John together with the choir helpfully planned the music for the Christmas services and began preparations well before he left. After his departure, conversations were held with the music group and the Choir about continued music provision for the short term without a Music Director. Plans were established, and teamwork, together with itinerant organists, ensured that musical provision was possible over Christmas and in regular services.

Several special services happened during the year. Notably the Remembrance service for which the church was packed. The Christmas services were coordinated by Linda Harwood and Ali Simpson Smith. They were well attended and a great success. The PCC formally expressed their gratitude to Ali for the part she played in ensuring that these services could take place.

The PCC recognises that the service pattern at St Peter's requires attention. In 2025, the PCC will be discussing the relationship of Sunday services to the mission and ministry driving St. Peter's forward.

Children, Families, and Schools

The fortnightly family services (Peter's Place and the family service) were combined into one monthly family service in September. This continues to have high levels of attendance and engages multiple families. The 10 am service continues to be attended by a small number of families. The youth group has continued. The Christingle Nativity and Crib services were particularly enjoyable and well-attended. Links with several uniformed organisations and schools have been established, and the church has hosted several school visits. The weekly mother and toddler group (Little Fishes) has continued. Much administrative work has been completed in the background in preparation for the set up of Sunday children's groups in 2025.

Mission, Discipleship, and New Communities

The Alpha course was repeated at the Black Dog in early 2024. The group formed following the Alpha course in the Spring, has received extra support from the new Catalyst initiative for developing missional communities, which is running out of St John's Clarendon Park. Weekly prayer and praise gatherings were held Jan-May. A significant core attended these, and they became a significant space for worship and devotion. A highlight was the joint confirmation service held on 3 November at St Paul's, where seven candidates from St Peter's were confirmed by Bishop Saju.

**St Peter's Oadby Annual Report
Year Ending 31 December 2024**

Staffing

In addition to the departure of Jon Tearne, John Nicholls, the Music Director, announced his resignation. The St Peter's PCC is thankful for all that John contributed to his role and understood his desire to find a job closer to home. John's departure was managed well, with exit interviews conducted and effective handover. The PCC decided to delay the recruitment of a successor. They will review this role in early 2025 once the way forward for services is clarified.

The PCC was excited to support Linda Harwood through her ordination as a priest. Linda is now playing a full and active priestly role in service leadership and many other aspects of St Peter's mission and ministry.

Following Jon Tearne's departure, the reporting lines of existing staff members were changed. The Premises Officer now reports to Angela Pitches, the churchwarden, and the Administrator reports to James Banks.

Following the APCM, Martin Ward stepped down as Warden, and Anne Dobson succeeded him as Treasurer and Warden. The PCC is immensely thankful for Martin's commitment and contribution as Warden. Anne was joined by other new PCC members who have been well-inducted and are now playing an active role in PCC.

Operations

The involvement of James Banks in providing operational leadership at St Peter's has continued. This will be reviewed in early 2025. James now spends a day per week at St Peter's. James has continued reviewing and revising how operational activities are organised to ensure maximum efficiency and effectiveness. This has included a review and clarification of the role of the PCC, establishing a PCC finance committee, setting up back office systems such as ChurchSuite, setting up Safeguarding processes for children's work, onboarding a new Safeguarding coordinator, improving the process for setting service rotas and overseeing much activity relating to buildings. In Autumn, the church held a gift day, leading to over £6,000 one-off gifts and an increase of over £250 per month in regular gifts.

Community

A particular strength of St Peter's is its community. People frequently express how much they value the friendship and fellowship at St Peter's. Evidence of a healthy community includes the high level of involvement from a large number of people in all the church's various activities, the care shown by the community to those in need, and the many events that run throughout the year. These events have included the Burns night, Harvest Supper, Pancake Morning, Table Top sales, craft events.

Thanks

The PCC recognises that many people are involved in St Peter's Church's life and activities and would like to thank everyone who contributes in any way.

Property Report – Angela Pitches

The PCC as trustees are responsible for the three buildings within the parish: -

- **St. Peter's Church Circa 14 century.**
- **St. Peter's Parish Centre built in 1929.**
- **The Old Rectory built 1950s located at 1 Leicester Road.**

St. Peter's Church

We continue to hold regular services on Sundays at Peter's Church, and throughout the week. The building is left open each day until lunchtime for people to come in and spend some quiet reflection time. The Royal British Legion continue to hold their Remembrance Day Parade in November, and the Church is lit up in red for this occasion. Regular coffee concerts and other events have taken place throughout the year and have been well supported.

The Church building continues to be kept in a good state of repair. Our main challenge this year was the ongoing issue with the heating, and looking into getting the dated boiler replaced. After some extensive work looking into different heating systems, we have chosen to replace with a gas boiler, a faculty was sent for approval in June. Before any works could commence there was asbestos on the ceiling and walls that needed professionally removed, this has now been completed. We await confirmation of the faculty

During the year the Church clock has had a couple of issues with stopping! The clock company Smiths of Derby managed to repair the problem over a couple of visits and getting us keeping correct time again for the people of Oadby.

Likewise, the organ needed some maintenance work to correct an error and has had some work to rectify this. The organ (and piano) has an annual service check.

A leak had been spotted in the chancel roof, a roofer has patched this, and no further leakage has been spotted.

A fire risk assessment (FRA) was carried out on the Church during the year, and highlighted some recommendations that will need to be addressed.

The Churchyard

We have been in conversations with Oadby & Wigston Borough Council to maintain the (Closed) Churchyard by cutting the grass on a more frequent basis. Pruning of the yew trees to a better height and to remove branches from the trees overhanging the North porch, we are still awaiting the pruning to happen!

Following the removal of the two cedar trees the previous year we were required to replace with 4 additional trees, these would be a birch, wedding cake tree, Korean fir & Katsura tree. Speaking with the arborist this would take place early part of 2025.

Footpath lighting has been repaired on the South side under the handrail.

We are once again grateful to our small team of voluntary gardeners that tend the Churchyard, and donate colourful seasonal planting.

St. Peter's Centre

Due to some concerns of cracks in the walls, and concerns with the roof, a structural survey was carried out on the St Peter's Centre. This identified that the flat roofing needs to be recovered with a felt or a rubber sheeting. A few tiles need replacing & the ridge & hipped tiles need re-bedding on new mortar. The chimney needs some repointing work. The remaining cracks are due to expansion and are not needing any work.

A fire risk assessment (FRA) was carried out on the premises in July, and highlighted some concerns that will need to be addressed. We are required to upgrade our fire alarm system which is due to be completed in the early part of 2025.

We have had ongoing issues with some of the heating within the centre and a new pump was fitted at the beginning of the year to the system in the main hall. In September we looked at quotations for air conditioning units to be fitted initially in the upstairs rooms (Manor room & Parish office) that were lacking heat, these will be installed in the first week of 2025.

We continue to let out the centre to various groups and is also used by the uniformed organisations. A thank you goes to Phil who oversees our premises, and Emma for her administrative work.

1 Leicester Road

We have continued to let out the old rectory and had managed to increase to four tenants.

For various reasons, including new fire safety regulations and increasing administrative burden, a decision was made to meet with the HMO tenants in August to serve notice of eviction. The final tenant moved out on 31st October.

We secured various quotes on work required to upgrade the property to re-let to one tenant (rather than as a HMO). This included complete re-decoration, re-laying of the wet room flooring, replacing lower tiles, complete replacement vinyl flooring in the kitchen & utility, new LED lighting to kitchen & utility, replacement skylight to outhouse, guttering, windows & sills clean.

This work is ongoing pending the completion of the painting and we will be re-listing the property to re-let in early 2025.

Gartree Deanery Synod Report – Don Smith & Phillip Coomes

Gartree Deanery Synod brings together churches to the South and East of Leicester – and reaches as far as Market Harborough. We meet three times a year, usually in Kibworth.

Tea/coffee and biscuits are usually served as we gather, and the meeting starts with a short time of worship. Each meeting features a presentation on a topic of interest, usually with the chance to ask questions of the speaker.

The formal business of the meeting follows a short comfort break. In addition to our own Deanery Synod minutes and finance report, we receive reports about General Synod, Diocesan Synod, the Diocesan Board of Finance and Education Committees and other meetings. These provide a fascinating insight into the operation of the Diocese and the wider Anglican church. We are also told about appointments and departures of clergy in the area which can help to keep our own challenges in perspective!

The first meeting in 2024 was in February. The main presentation was by Dan Gower from Open Doors. They work with the persecuted church, taking the bible & scripture to places where it's banned. Dan gave us stories from Vietnam, Nigeria and North Korea – challenging everyone about the relative comfort of our situation.

The meeting in June was addressed by Anne Clow from Leicester Street Pastors. She gave a short description of the work of the Street Pastor Teams. These teams were somewhat depleted during Covid and are now trying to rebuild. In the main activity small groups were asked to work out how they would react to several challenging scenarios. A very intriguing experience.

The final meeting of 2024 was in late September. The meeting started with an invitation to speak to someone we did not know and tell them some good news about the Kingdom. The main presentation was by Simon Wilson, describing the state of the Diocesan finances. Parish donations make up a large part of the money available to the diocese. These dropped sharply during Covid and have not yet recovered. The diocese has had to reduce staffing at St Martin's which inevitably impacts the support for parishes. We also had an update on the progress of the Minster Communities process.

The meetings always include interesting speakers and updates about news from elsewhere in the diocese. St Peter's is entitled to three lay representatives at Deanery Synod (based on the number of people on our Electoral Roll). Assuming that plenty of people join the new electoral roll, we have space for one more lay person.

Church attendance

At the date of the APCM in 2024 there were 134 persons on the Electoral Roll.

The analysis of the general attendance and participation in the life of the church was:

- There were 2 weddings, 2 baptisms & 24 funerals.
- The average number of adult attendees per Sunday during the month of October 2024 (the annual count month) was 96. The average number of children was 6 each Sunday.
- The total number of people (including children) participating in the life and worship of St Peter's on a regular basis is 168.

Finance Report – Anne Dobson

We have continued to see the full benefit of regular financial reporting to the PCC in real-time, throughout the year. This means we are able to make better informed choices when spending is required to ensure that we have the best value for money and continue to be effective stewards of the generous donations that many give to St Peter's.

Overall, across all funds, St Peter's ended the year with an overall net movement deficit of £23,740. This was due, in the most part to planned essential maintenance work on St Peter's Centre and on the Old Rectory which is in the process of being re let. With regards to the old rectory, there were rental arrears outstanding from a previous occupier relating to 2023 of just under £6.5k. These were not accounted for in 2023 due to the likelihood of receiving them being low. However the PCC decided to account for them in 2024 and write off in the same year.

Most of the day to day income and expenditure for St Peter's goes through the "General Fund". This goes to support the core ministry costs of St Peter's. This includes but is not limited to, clergy costs, staff costs and routine maintenance. The balance of the fund was lower by £915 than at 1/1/24, however the fund ended the year with a balance £48,412 which still represents a healthy balance.

There are other restricted funds where there is a legal restriction on what the money can be used for and some designated funds where we have set the money aside for planned expenditure. One such planned expense that is likely to be completed this year, is the replacement of the church boiler.

Together with the valuations of property assets, this brings the total funds of St Peter's to just over £1m.

I would like to extend my thanks to everyone who helps with the managing of the finances of St Peter's, namely James Banks, Chris Billson, Bobby Morris, Angela Pitches and Emma Jackson, without whom the finances could not run.

As we look ahead to 2025, despite the ongoing challenges from increasing costs, we have been able to set a budget that should break even.

Following this trustees report, you will find the annual accounts and financial statements for the year ending 31 December 2024.

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for Investment purposes, it believes the church resources should be used for the work of God's Kingdom as they are provided to us. However it is recognised that it is prudent to keep some general reserves in to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. It is the policy of the PCC to hold reserves equivalent to six months core operating costs (gross salaries and essential operating costs) at any one time.

The PCC are currently holding more than the stated reserves policy. This is due to some anticipated large one-off items of expenditure in the next 1-2 years, in particular relating to our buildings. We therefore expect our reserves to decrease in the next 1-2 years and fall back in line with our stated policy.

Statement of Trustees Responsibilities

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

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgement and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Signed

Revd John Sami Lindsey
Chair

Anne Dobson
Warden

Angela Pitches
Warden

The Parochial Church Council of The Ecclesiastical Parish of Oadby

Year Ended 31st December 2024

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Oadby ('the charity') for the year ended 31st December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date:

St Peter's Oadby Annual Report
Year ended 31 December 2024

STATEMENT OF FINANCIAL ACTIVITIES

		Un	Restricted	Restricted	Endowment		
	<i>note:</i>	Funds	Funds	Funds	Funds	Total	Total Funds
		2024	2024	2024	2024	2024	2023
INCOME from:							
Voluntary	2a	99,778	4,659	-		104,437	140,237
Charitable Activities	2b	8,949	7,197	-		16,146	13,801
Other Trading Activities	2c	36,325	-	-		36,325	43,354
Investments	2d	33,285	-	-		33,285	14,316
Other	2e	105	-	-		105	173
TOTAL		178,443	11,856	-		190,299	211,881
EXPENDITURE on:							
Charitable Expenditure							
Mission and Ministry	3a	90,858	10,871	-		101,729	95,878
Property, Management and Admin	3b	104,889	7,422	-		112,311	81,773
TOTAL		195,747	18,293	-		214,039	177,651
NET INCOME (EXPENDITURE) - before transfers		(17,304)	(6,437)	-		(23,740)	34,230
Transfers between funds		-	-	-		-	-
NET INCOME (EXPENDITURE) - before Asset Revaluation		(17,304)	(6,437)	-		(23,740)	34,230
Asset Revaluation	7	-	-	-		-	100,000
NET MOVEMENT IN FUNDS		(17,304)	(6,437)	-		(23,740)	134,230
RECONCILIATION OF FUNDS:							
Total funds brought forward	15	889,672	132,478	2,199		1,024,348	890,118
Total funds carried forward		872,368	126,041	2,199		1,000,608	1,024,348

St Peter's Oadby Annual Report
Year ended 31 December 2024

BALANCE SHEET AT 31 DECEMBER 2024	<i>notes</i>	2024	<i>notes</i>	2023
FIXED ASSETS:				
Tangible assets	6	250,558	6	251,738
Investment Property	7	500,000	7	500,000
CURRENT ASSETS:				
Debtors	9	9,156	9	11,193
Cash at bank and in hand		<u>246,589</u>		<u>267,070</u>
		255,746		278,263
LIABILITIES:				
Creditors: Amounts falling due within one year	10	(5,696)	10	(5,654)
		<u>250,050</u>		<u>272,609</u>
Net current assets				
Total assets less current liabilities		1,000,608		1,024,348
Creditors: Amounts falling due after more than one year		-		-
TOTAL NET ASSETS OR LIABILITIES	8	<u><u>1,000,608</u></u>	8	<u><u>1,024,348</u></u>
THE FUNDS OF THE CHARITY:				
Endowment Funds	15c	2,199	16c	2,199
Restricted funds	15j	126,041	16k	132,478
Unrestricted funds	15s	452,368	16t	469,672
Unrestricted - Revaluation Reserve	15v	420,000	16w	420,000
TOTAL FUNDS	15w	<u><u>1,000,608</u></u>	16x	<u><u>1,024,348</u></u>

Approved by the Parochial Church Council on 20/03/2025 and signed on its behalf by :

Revd Sami Lindsey
Chairman/Interim Minister

Anne Dobson
Treasurer

The notes 1 to 17 form part of these accounts.

St Peter's Oadby Annual Report

Year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

St Peter's Oadby is an unincorporated charity registered in England and Wales.

The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

As a charity with an income less than £500,000 we have made use of the exemption under the Charities SORP and not prepared a statement of cash flows.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted.

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

The accounts 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.

Incoming Resources

Voluntary income

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Charitable Activities

Income from activities run by the church is recognised when it is due.

Other Trading Activities

Rental income from the letting of church premises is recognised when the rental is due.

Investment Income

Interest is accounted for as it accrues. Rental income from investment property is recognised when the rental is due.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

St Peter's Oadby Annual Report

Year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES (continued)

Resources used

Grants

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Allocation of Costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The PCC is exempted from tax under s.505 ICTA 1988, as a registered charity (reference 1132456).

Fixed assets

Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011.

Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Freehold Property Church Halls

On transition to FRS (102) the charity took advantage of the option to change their accounting policy in relation to the 'Church Halls'.

This is now being held at fair value with revaluation movements held in the reserves of the charity.

Freehold Investment Property

Freehold Investment Property is being held at fair value.

Equipment

Expenditure below £500 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 4 years on a straight line basis.

Current assets

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable.

Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Pension costs

The PCC as 'Employer' has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol, at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract. Employers continuing responsibility and duties will be undertaken. The PCC is not a trustee of any scheme. All contributions are charged in the year in which they are incurred.

Donated goods, facilities and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

St Peter's Oadby Annual Report
Year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Un- restricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Un- restricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
2 INCOME						
2a Voluntary						
Regular Donations	65,756	305	66,061	61,543	650	62,193
One Off Gifts	8,155	1,957	10,112	19,485	1,776	21,261
Collection Plate	5,958	-	5,958	8,153	-	8,153
Legacies	1,000	-	1,000	25,500	-	25,500
Gift Aid	18,831	238	19,069	16,631	668	17,299
Grants	78	2,159	2,237	1,587	4,160	5,747
LPW Grant	-	-	-	84	-	84
	99,778	4,659	104,437	132,983	7,254	140,237
2b Charitable Activities						
Trips	4,594	-	4,594	4,544	-	4,544
0-18 Ministries	466	-	466	361	-	361
Church Fees	3,889	7,197	11,086	2,287	5,362	7,649
Courses	-	-	-	390	-	390
Staff Support Service	-	-	-	857	-	857
	8,949	7,197	16,146	8,439	5,362	13,801
2c Other Trading Activities						
St Peter's Centre Hire	32,793	-	32,793	40,040	-	40,040
Fundraising Events	3,532	-	3,532	3,314	-	3,314
	36,325	-	36,325	43,354	-	43,354
2d Investments						
Bank Interest	8,398	-	8,398	6,486	-	6,486
Old Rectory Rent	24,887	-	24,887	7,830	-	7,830
	33,285	-	33,285	14,316	-	14,316
2e Other						
Printing Charges	20	-	20	58	-	58
Other	85	-	85	115	-	115
	105	-	105	173	-	173
TOTAL	178,443	11,856	190,299	199,265	12,616	211,881

Note

Many volunteers donate their time to St Peter's on a voluntary basis and the church is reliant on this.
For the purpose of these accounts we are not able to quantify this contribution and so is therefore excluded.

St Peter's Oadby Annual Report
Year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Un- restricted Funds £	Restricted Funds £	TOTAL FUNDS 2024 £	Un- restricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £
EXPENDITURE						
Charitable Activities						
3a Mission and Ministry						
Mission Giving	8,910	1,414	10,324	9,250	1,563	10,813
Parish Share	58,500	-	58,500	54,000	-	54,000
Mission, Courses & Evangelism	652	-	652	903	-	903
0-18 Ministries	-	1,555	1,555	-	606	606
Church Events	423	-	423	292	-	292
Trips	4,616	-	4,616	4,827	-	4,827
Hospitality & Gifts	1,029	705	1,734	962	218	1,180
Church Services	1,416	-	1,416	1,319	-	1,319
Church Fees i.e. weddings	63	7,197	7,260	89	5,362	5,451
Ministerial Salaries and expenses	13,908	-	13,908	14,849	-	14,849
Staff Training	1,168	-	1,168	1,304	-	1,304
Hardship Grant	173	-	173	335	-	335
	90,858	10,871	101,729	88,129	7,749	95,878
3b Property, Management and Admin						
Church Insurance, Utilities & Cleaning	10,047	-	10,047	6,939	-	6,939
Church Repairs & Renewals	5,480	7,422	12,902	1,718	9,979	11,696
Technical maint & Equipment	2,661	-	2,661	1,245	-	1,245
SPC Insurance, Utilities & Cleaning	11,460	-	11,460	9,690	-	9,690
SPC Repairs & Renewals	3,613	-	3,613	3,942	-	3,942
Support Staff Salaries & Expenses	39,195	-	39,195	36,250	-	36,250
Rectory Insurance, Utilities & Cleaning	9,567	-	9,567	3,230	-	3,230
Rectory Repairs and Renewals	9,555	-	9,555	1,055	-	1,055
Office Expenses	3,235	-	3,235	4,228	-	4,228
Computer Software & Licence Fees	2,035	-	2,035	1,855	-	1,855
Professional Fees	1,572	-	1,572	1,561	-	1,561
Banks Charges and Card Fees	174	-	174	81	-	81
Bad Debt	6,293	-	6,293	-	-	-
	104,889	7,422	112,311	71,794	9,979	81,772
TOTAL	195,747	18,293	214,040	159,923	17,728	177,651

St Peter's Oadby Annual Report
Year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 STAFF COSTS

	2024	2023
	£	£
Wages, salaries	40,936	39,842
Social Security costs	-	-
Employer Pension Contributions	1,736	1,616
TOTAL	42,671	41,458

In 2024, the PCC employed an average of 3 (2023: 3) members of staff. The full time equivalent employees were 1.5 (2023: 1.5) There were no employees who earned more than £60,000 including pension costs.

The PCC contributed to a defined contribution personal pension scheme for 2 employees (2023: 2).

5 REMUNERATION AND EXPENSES PAID TO TRUSTEES AND KEY MANAGEMENT PERSONNEL

No trustee was paid for their services as trustee. Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during 2024 to 10 (2023: 7) trustees of £3,437 (2023: £2,567).

Trustee indemnity was paid for on behalf of the trustees.

During the year three (2023: 2) Trustees were paid for their services at weddings & funerals. These were Donald Smith, Linda Harwood and Robert Morris. The combined total of their payments in 2024 was £2,248 (2023: £825)

6 FIXED ASSETS FOR USE BY THE PCC

	Church hall building improvement	Equipment	Total
Cost/Valuation			
At 1 January 2024	250,000	47,543	297,543
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	250,000	47,543	297,543
Depreciation			
At 1 January 2024	-	45,805	45,805
Eliminated on Disposal	-	-	-
Depreciation for the year	-	1,180	1,180
At 31 December 2024	-	46,985	46,985
Net book value at 31 December 2024	250,000	558	250,558
Net book value at 31 December 2023	250,000	1,738	251,738

The St Peter's Centre is valued at £250,000, the historic purchase cost is unknown.

The above property was professionally valued on 30 May 2019 by Knightsbridge Estate Agents and Valuers Ltd on an open market value basis.

The Trustees consider that the valuation of freehold land and buildings is not materially different from the figures given above, and is therefore stated at its fair value.

7 INVESTMENT PROPERTY

	£
Valuation	
At 1 January 2024	500,000
Unrealised gain / (loss)	-
At 31 December 2024	500,000

The Old Rectory (1 Leicester Road) is valued at £500,000, the original purchase cost was £330,000.

The above property was professionally valued on 4 January 2024 by Focus Property Sales on an open market value basis. The Trustees consider the value of the property at 31 December 2024 is not materially different from the figures given above, and is therefore stated at its fair value.

St Peter's Oadby Annual Report
Year ended 31 December 2024

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Fixed Assets	250,558	-	-	250,558	251,738
Investment Property	500,000			500,000	500,000
Current Assets	126,224	127,322	2,199	255,746	278,263
Current Liabilities	(4,414)	(1,282)	-	(5,696)	(5,654)
	<u>872,368</u>	<u>126,040</u>	<u>2,199</u>	<u>1,000,608</u>	<u>1,024,347</u>

9 DEBTORS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Gift Aid recoverable	1,712	19	-	1,731	3,958
Other Debtors & Prepayments	7,156	269	-	7,425	7,235
	<u>8,869</u>	<u>288</u>	<u>-</u>	<u>9,156</u>	<u>11,193</u>

10 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£
Creditors for goods and services	4,049	116	-	4,165	2,790
Barclaycard	365	617	-	982	1,301
Mission Giving	-	549	-	549	1,563
	<u>4,414</u>	<u>1,282</u>	<u>-</u>	<u>5,696</u>	<u>5,654</u>

11 GOVERNANCE COSTS

The Independent Examiners remuneration for 2024 was £852 (2023: £819).

12 TRANSACTIONS WITH RELATED PARTIES

Donations of £20,753 (2023: £21,782) were received during the year from 20 (2023: 16) Trustees & their partners. No conditions were attached to these donations.

During the year a grant of £2,159 was received from the Oadby Educational Foundation towards work with children. Donald Smith and Steve Bailey are trustees of the charity and also trustees of the Oadby Educational Foundation.

During the year payments of £8,528 (2023: £7,700) were made to St John the Baptist Church for Operations Support. John Sami Lindsey, who is bringing interim leadership to St Peter's & chairing the PCC, is also a trustee of St John the Baptist Church.

13 GOVERNMENT GRANTS

During the year no (2023: 0) Government Grant was received totaling £0 (2023: £0).

14 LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:-

	2024	2023
	£	£
Within one year	-	556
Between one and five years	-	-
	<u>-</u>	<u>556</u>

St Peter's Oadby Annual Report
Year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (continued)

15 SUMMARY OF FUND MOVEMENTS

	notes	Fund balances brought forward at 1/1/2024 £	Income £	Expenditure £	Asset Revaluation £	Transfers £	Fund balances carried forward at 31/12/2024 £
<u>Endowment funds:</u>							
Launden Bequest	15a	500	-	-	-	-	£ 500
CR Coleman Trust	15b	1,699	-	-	-	-	£ 1,699
	15c	2,199	-	-	-	-	£ 2,199
<u>Restricted funds:</u>							
St Peter's Maintenance	15d	80,104	-	(6,989)	-	-	£ 73,115
St Peter's Centre Maintenance	15e	-	-	-	-	-	£ -
St Peter's Organ Fund	15f	3,411	-	(433)	-	-	£ 2,979
Third Party	15g	-	9,316	(9,316)	-	-	£ -
Youth Worker	15h	33,322	381	-	-	-	£ 33,703
Children's Work	15i	15,641	2,159	(1,555)	-	-	£ 16,244
	15j	132,478	11,856	(18,293)	-	-	£ 126,041
<u>Unrestricted funds:</u>							
General funds	15k	49,327	178,443	(179,358)	-	-	£ 48,412
Legacies (Designated)	15l	37,500	-	-	-	-	£ 37,500
St Peter's Centre Development (Designated)	15m	5,984	-	(5,480)	-	-	£ 504
Old Rectory Management (Designated)	15n	15,551	-	(9,555)	-	-	£ 5,996
St Peter's Music (Designated)	15o	29,702	-	(1,180)	-	-	£ 28,522
St Peter's Discretionary (Designated)	15p	504	-	(173)	-	-	£ 331
St Peter's Choir (Designated)	15q	1,103	-	-	-	-	£ 1,103
St Peter's Capital (Designated)	15r	330,000	-	-	-	-	£ 330,000
	15s	469,672	178,443	(195,746)	-	-	£ 452,368
<u>Unrestricted - Revaluation Reserve:</u>							
St Peter's Capital	15t	170,000	-	-	-	-	£ 170,000
St Peter's Centre Capital	15u	250,000	-	-	-	-	£ 250,000
	15v	420,000	-	-	-	-	£ 420,000
Total funds	15w	1,024,348	190,299	(214,039)	-	-	£ 1,000,608

St Peter's Oadby Annual Report

Year ended 31 December 2024

- 15a Launden Bequest** - Endowment for the general use of the church.
- 15b CR Coleman Trust** - Endowment for the general use of the church.
- 15d St Peter's Maintenance** - Funds given specifically for the purpose of maintenance on the church building.
- 15e St Peter's Centre Maintenance** - Funds given specifically for the purpose of maintenance on the church centre.
- 15f St Peter's Organ Fund** - Funds given specifically for the purpose of maintenance on the church organ.
- 15g Third Party** - This includes funds that were received and paid directly back out such as diocese fees or donations to other charities.
- 15h Youth Worker (renamed from Youth Work)** - Funds given specifically towards the salary of a Youth Worker.
- 15i Children's Work** - Funds given specifically towards work with children.
- 15l Legacies (Designated)** - This holds legacies set aside for future investment.
- 15m St Peter's Centre Development (Designated)** - Funds designated for the maintenance of the St Peter's Centre.
- 15n Old Rectory Management (Designated)** - Funds designated for the maintenance of the Old Rectory.
- 15o St Peter's Music (Designated)** - Funds designated for the musical ministry within St Peter's.
- 15p St Peter's Discretionary (Designated)** - Funds designated to helping those in the parish suffering financial hardship.
- 15q St Peter's Choir (Designated)** - Funds designated for the purchase of choir resources.
- 15r St Peter's Capital (Designated)** - Designated fund holding the purchase cost of the Old Rectory.
- 15t St Peter's Capital (Revaluation Reserve)** - Revaluation Reserve holding the difference between the current value of the Old Rectory and the purchase cost.
- 15u St Peter's Centre Capital (Revaluation Reserve)** - Revaluation Reserve holding the entire current value of the St Peter's Centre as the historic purchase cost is unknown.

St Peter's Oadby Annual Report
Year ended 31 December 2024

16 SUMMARY OF FUND MOVEMENTS (Prior Year)

	notes	Fund balances brought forward at 1/1/2023 £	Income £	Expenditure £	Asset Revaluation £	Transfers £	Fund balances carried forward at 31/12/2023 £
<u>Endowment funds:</u>							
Launden Bequest	16a	500	-	-	-	-	£ 500
CR Coleman Trust	16b	1,699	-	-	-	-	£ 1,699
	16c	2,199	-	-	-	-	£ 2,199
<u>Restricted funds:</u>							
St Peter's Maintenance	16d	78,804	2,500	(1,200)	-	-	£ 80,104
St Peter's Centre Maintenance	16e	7,655	-	(7,655)	-	-	£ -
St Peter's Organ Fund	16f	4,281	-	(870)	-	-	£ 3,411
St Peter's Bell Fund	16g	254	-	(254)	-	-	£ -
Third Party	16h	-	7,143	(7,143)	-	-	£ -
Youth Worker	16i	32,509	813	-	-	-	£ 33,322
Children's Work	16j	14,087	2,160	(606)	-	-	£ 15,641
	16k	137,590	12,616	(17,728)	-	-	£ 132,478
<u>Unrestricted funds:</u>							
General funds	16l	45,984	161,765	(158,422)	-	-	£ 49,327
Legacies (Designated)	16m	-	37,500	-	-	-	£ 37,500
St Peter's Centre Development (Designated)	16n	5,984	-	-	-	-	£ 5,984
Old Rectory Management (Designated)	16o	15,551	-	-	-	-	£ 15,551
St Peter's Music (Designated)	16p	30,729	-	(1,027)	-	-	£ 29,702
St Peter's Discretionary (Designated)	16q	978	-	(474)	-	-	£ 504
St Peter's Choir (Designated)	16r	1,103	-	-	-	-	£ 1,103
St Peter's Capital (Designated)	16s	330,000	-	-	-	-	£ 330,000
	16t	430,329	199,265	(159,923)	-	-	£ 469,672
<u>Unrestricted - Revaluation Reserve:</u>							
St Peter's Capital	16u	70,000	-	-	100,000	-	£ 170,000
St Peter's Centre Capital	16v	250,000	-	-	-	-	£ 250,000
	16w	320,000	-	-	100,000	-	£ 420,000
Total funds	16x	890,118	211,881	(177,651)	100,000	-	£ 1,024,348

St Peter's Oadby Annual Report

Year ended 31 December 2024

- 16a Launden Bequest** - Endowment for the general use of the church.
- 16b CR Coleman Trust** - Endowment for the general use of the church.
- 16d St Peter's Maintenance** - Funds given specifically for the purpose of maintenance on the church building.
- 16e St Peter's Centre Maintenance** - Funds given specifically for the purpose of maintenance on the church centre.
- 16f St Peter's Organ Fund** - Funds given specifically for the purpose of maintenance on the church organ.
- 16g St Peter's Bell Fund** - Funds given specifically for the purpose of maintenance on the church bells.
- 16h Third Party** - This includes funds that were received and paid directly back out such as diocese fees or donations to other charities.
- 16i Youth Worker (renamed from Youth Work)** - Funds given specifically towards the salary of a Youth Worker.
- 16j Children's Work** - Funds given specifically towards work with children.
- 16m Legacies (Designated)** - This holds legacies set aside for future investment.
- 16n St Peter's Centre Development (Designated)** - Funds designated for the maintenance of the St Peter's Centre.
- 16o Old Rectory Management (Designated)** - Funds designated for the maintenance of the Old Rectory.
- 16p St Peter's Music (Designated)** - Funds designated for the musical ministry within St Peter's.
- 16q St Peter's Discretionary (Designated)** - Funds designated to helping those in the parish suffering financial hardship.
- 16r St Peter's Choir (Designated)** - Funds designated for the purchase of choir resources.
- 16s St Peter's Capital (Designated)** - Designated fund holding the purchase cost of the Old Rectory.
- 16u St Peter's Capital (Revaluation Reserve)** - Revaluation Reserve holding the difference between the current value of the Old Rectory and the purchase cost.
- 16v St Peter's Centre Capital (Revaluation Reserve)** - Revaluation Reserve holding the entire current value of the St Peter's Centre as the historic purchase cost is unknown.

17 GRANTS	2024	2023
Giving to Missions, other organisations and individuals	£	£
Open Doors	1,485	1,345
Keith Waddell Foundation (Edgar)*	-	-
Oadby Foodbank	1,505	1,395
Helping Hands	1,485	1,395
Bible Society	-	930
Knighton Free Church (Ukraine Aid)	-	342
Royal British Legion	207	140
Depi Ver		1,395
New Wine	1,485	1,395
LDBF - MES Bursary	-	340
British Red Cross	-	37
Barnabas		289
Crisis	200	415
Great Lakes Outreach	1,485	-
Christian Aid*	1,530	1,395
The Children's Society	332	-
Toys on the Table	200	-
One Roof Leicester	200	-
Leprosy Mission	200	-
Total Grants	10,314	10,813

Accounts

The Parochial Church Council of The Ecclesiastical Parish of Oadby

Registered charity number: 1132456

Annual Report and Financial Statements of the Parochial Church Council Year Ended 31 December 2023

Minister

Reverend Jonathan Tearne
Parish Office
St Peter's Centre
Wigston Road
Oadby
LE2 5QE

Bankers

CAF Bank
25 Kings Hill Avenue, Kings Hill
West Malling, ME19 4JQ

Independent Examiners

Wyatt & Co.
125 Main Street
Garforth
Leeds
LS25 1AF

St Peter's Oadby Annual Report Year Ending 31 December 2023

The trustees present their report and financial statements for the charity year ending 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual reports and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)).

Administrative information

The Parish of St Peter is situated in the centre of Oadby, Leicester and is part of the Oadby Great Glen Benefice. Under the resourcing church project it is partnered with St John's, Clarendon Park where Jon Tearne and a few other team members have been sent to provide day to day leadership.

It is part of the Diocese of Leicester within the Church of England. The correspondence address is: St. Peter's Centre, Wigston Road, Oadby, Leicester LE2 5QE

Incumbent:	Revd. Steve Bailey (Team Rector)
Team Vicar:	Revd. Jonathan Tearne (With responsibility for St Peter's)
Curate:	Revd. Linda Harwood (from 2/7/23)
Wardens:	Martin Ward, Angela Pitches
Deanery Synod Members:	Don Smith, Philip Coomes

Parochial Church Council (PCC) Members

	Designation	Term of Office
Ex-officio members		
Revd Steve Bailey	Team Rector	Ex-officio
Revd Jonathan Tearne	Interim Team Vicar	Ex-officio
Revd Linda Harwood	Curate (from 2/7/23)	Ex-officio
Martin Ward	Churchwarden	Ex-officio
Angela Pitches	Churchwarden	Ex-officio
Elected Members (Must be on the Electoral Roll of Parish to be eligible for election)		
1. Philip Coomes	Deanery Synod (re-elected 14/5/23)	2023-2026
2. Don Smith	Deanery Synod (re-elected 14/5/23)	2023-2026
3. Jacqueline Knight	Elected	2022-2025
4. Sian Davies	Elected	2021-2024
5. Patricia Ellson	Elected	2021-2024
6. Rita Shrigley	Elected	2022-2025
7. Jonathan Stocker	Elected	2022-2024
8. Valerie Barba	Elected	2022-2024
9. Christine Broad	Elected (re-elected 14/5/23)	2023-2026
10. Vera Davison	Elected	2022-2025
11. Lynda Gibbs	Elected	2022-2025
12. Robert Morris	Elected (re-elected 14/5/23)	2023-2026
13. Diane Purves	Elected (re-elected 14/5/23)	2023-2026
14. Anne Dobson	Elected (from 14/5/23)	2023-2026

**St Peter's Oadby Annual Report
Year Ending 31 December 2023**

PCC Officers

The following officers of the PCC have been elected:

Chair: Rev Jon Tearne

Vice Chair: Don Smith

Secretary: Sian Davies (until 14/5/23)

Secretary: Jon Stocker (from 14/5/23)

Acting Treasurer (not part of the PCC): James Banks

Minutes Secretary (not part of the PCC): Emma Jackson

Structure, Governance and Management

The PCC is a body corporate (Church Representation Rules 2020) and a charity registered with the charity commission (reg. Charity no.1132456). The method of appointment of PCC members is set out in the Church Representation Rules. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met seven times during the year and was fully quorate at each meeting.

The Standing Committee is a legally constituted sub-committee of the PCC and met six times during the year. It meets between full PCC meetings and serves the PCC by preparing agendas and conducting urgent business which cannot wait for the next full meeting. It may also prepare briefings for the PCC to inform their discussions.

At the PCC meeting on 14 May 2023 the following members were elected to the standing committee: Rev J Tearne, Mrs P Ellson, Mr J Stocker, Mr M Ward (Churchwarden) & Mrs A Pitches (Churchwarden).

Risk Management and Review

The PCC recognises its responsibility for identifying and managing risks within the organisation. A working party of PCC members has identified, collated, and scored risks for the PCC to manage and action as necessary.

Safeguarding

The PCC of St Peter's Oadby are committed to the safeguarding of young people and vulnerable adults.

In accordance with the Church of England policy, we have written and implemented a safeguarding policy and procedures based on 'Promoting a Safer Church'. This was last reviewed by the PCC on 19/09/2023. A copy of the safeguarding policy can be produced on request.

Safeguarding is everyone's responsibility but it is the duty of the Incumbent, Parish Safeguarding Officer and the PCC to ensure that the policies and procedures are being followed and reviewed on at least an annual basis. Safeguarding is a standing item on every PCC agenda.

The day to day responsibility for safeguarding within St Peter's is delegated to the following officers:

Minister – Revd Jon Tearne: jtearne@stpetersoadby.org.uk

Parish Safeguarding Officer – Juliet Bewley – office@stpetersoadby.org.uk

Aims and Purposes

The PCC of St Peter's is responsible for cooperating with the Incumbent to promote the ecclesiastical parish and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the maintenance and management of the church building, although the building is not owned by the PCC, but the Diocese of Leicester. The use of the building is gifted to the PCC by the Diocese.

The PCC owns and is responsible for the maintenance and management of the St Peter's Centre and the Old Rectory, 1 Leicester Road.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our church community at St Peter's. The PCC maintains an overview of worship in the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Public Benefit Statement

In setting our objectives and planning our activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we seek to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing as disciples of Jesus Christ.
- Provision of pastoral care.
- Missionary and outreach work.
- the relief of sickness, financial hardship and promoting good health.

To facilitate this work it is important that we maintain the fabric of the Church of St. Peter's and the St Peter's Centre.

Review of the Year – Jon Tearne

Since I (Jon) have arrived at St Peter's there has been a continual need to bear with a level of uncertainty. This was very evidently the case during and emerging from the pandemic, however this ambiguity has continued due to the impact covid has had on diocesan plans regarding the Resourcing Church project and the piloting of Minster Communities as the new framework for ministry in the diocese. Nevertheless, we have sought to continue to build, grow, connect with, and strengthen partnerships across the community.

Worship

The weekly pattern of services re-established in 2022 continued with an 8am BCP service, followed by a 10am HC service every Sunday, as well as a weekly midweek HC or MP service. The monthly choral evensong service also continued with Angela Allen (a reader at St Cuthbert's) taking a lead on this in the Autumn term, as did the monthly Family Service and Peter's Place (Messy Church) in the afternoons. From the Summer term onwards we approached the second Sunday of the month in the 10am service afresh with the use of more contemporary worship music and more intentional prayer ministry with support from St John's, Clarendon Park.

We had multiple pulpit swaps across the Benefice throughout the year, as well as with Churches Together in Oadby (CTO) during the Week of Prayer for Christian Unity in January. There were also several shared services including the Palm Sunday Parade from St Peter's to Trinity Methodist Church, a Tenebrae service at St Cuthbert's, Good Friday at St Peter's, an early morning(!) Ascension service at St Cuthbert's, *Thy Kingdom Come* prayer and praise at St Paul's, and the Benefice Advent Evensong at St Peter's.

There were several significant larger services throughout the year as well. Towards the end of January, I was licensed as Interim Vicar at St Peter's, Oadby by +Saju. This was attended by several local dignitaries, as was the Remembrance Sunday parade in November, which was particularly well-attended. The additional Christmas services, particularly Nine Lessons and Carols, the Crib Service, and Midnight Communion, were all very well-attended too, with a significant increase in numbers on 2022.

Alongside the lectionary we had several sermon series including an introduction to Alpha alongside the start of the course in the Black Dog; *Emotionally Healthy Spirituality* alongside the Lent course; a series on *Ephesians*; and finally a series on 'Why we Worship'. We continued the midweek Praise and Prayer meeting, which saw numbers grow in the Autumn term.

Community

It is worth commenting on the many ways in which we have fostered community within the congregation and across Oadby over the course of the past year. Angela and the team have hosted numerous events including a Burns Night, Pancake Party, and Harvest Supper amongst others. Martin has gathered the 'Church chaps' on several occasions for curry nights and hosted a BBQ, with the help of his family, whilst Don streamed the Women's European Cup Final on the big screen. These and occasions like them have been a significant part of nurturing the life of the church.

We have also been making significant connections with other organisations in the local area. Launde Primary School had three educational visits to the church at Easter time, Brocks Hill Primary School did similarly at Christmas time. Woodland Grange Primary School and Langmoor Primary School both held their Christmas performances at St Peter's Church. I also had the opportunity to give assemblies at Woodland Grange, Launde Primary and Langmoor Primary. We also developed the connection with the uniformed organisations who use the St Peter's Centre. The Brownies joined us for our Mothering Sunday to give out daffodils to the women in the congregation, we then also had a parade service to celebrate Harvest, which included the other uniformed organisations too. Over the Christmas period

St Peter's Oadby Annual Report Year Ending 31 December 2023

Linda, Jackie, and I visited several of the groups in their sections to teach them about the Christmas story using Christingles.

Funerals continue to be a regular feature of ministry within Oadby, and a significant way in which we serve our local community. Many of those bereaved take the opportunity to attend the All Souls Service in the Autumn and have the names of their loved ones recorded in the Remembrance book on display in the church. Diane and a number of others visit the elderly and infirm throughout each month and take home communion to people where possible. We also lead a monthly Holy Communion service at Devonshire Court for the residents.

There have been several moments with local organisations too. As usual, we hosted the Framework Knitters for their annual service in the Autumn term, I was invited to speak to the Leicester University Christian Union, and several St Peter's folk attended the North Memorial Homes for the unveiling of a plaque to commemorate the coronation of King Charles III. We were able to live-stream the coronation from St Peter's for all those who wished to watch alongside others. We also took the annual opportunity to be a presence on the high street along with the other churches in Oadby during the Christmas lights switch on, where we sang carols and offered families the opportunity to play games for free whilst awaiting the lights.

Families & Children

Peter's Place (Messy Church) and the monthly Family Service continued throughout 2023. At Easter time, in partnership with Churches Together in Oadby (CTO) we hosted the beginning of the donkey walk up to the Methodist church and joined in with CTO for the Christmas lights switch on in November. We had several BBQs for families at the vicarage in the summer. We began a new youth group in the Autumn term, which although starting small has doubled in size in the few months it has been running with further interest for the new year. Holy Trinity Leicester in partnership with New Wine have given support to us in this initiative, offering training and resources to Emma and the others who are helping to lead this. The Christingle Nativity and Crib services were particularly enjoyable and well-attended. There has also been a slow but steady increase in the attendance of young families in the 10am service encouraging us to prepare for the start of a Sunday School in 2024.

Discipleship

The Alpha course at the Black Dog which ran in the Spring Term was well-attended and enjoyed. Several attendees formed a group which continued to meet following the end of the course in order to continue to meet and discuss the Bible. In the Summer term we used the *Chosen* film series to do bible study and in the Autumn term we used the *Bible Series* to get an overview of the Bible. The Autumn term culminated in a Christmas Quiz at the Black Dog, which was well attended and enjoyed by many, opening conversations with a wider group of people, some of whom are looking forward to joining the Alpha course in 2024. The group which has formed following the Alpha course in the Spring, has received extra support from the new Catalyst initiative for developing missional communities, which is being run out of St John's Clarendon Park.

The annual retreat organised by Diane Purves was a great success, as were the day trips. In preparation for three couples who were married in 2023 Jon also ran pre-marriage sessions. The Alpha course was also used for candidates coming for baptism including the second full immersion adult baptisms at St Peter's, alongside parents bringing children for baptism. Throughout the year both Bobby and Emma have been preaching at the Thursday 10:30 HC service. In the Summer, Linda Harwood moved from being an ordinand to a curate at St Peter's, under my supervision. A small group attended New Wine for the week in the summer, following a day visit the previous year.

**St Peter's Oadby Annual Report
Year Ending 31 December 2023**

Operations

The operational life of the church has continued to develop throughout 2023. James (Operations Director at St John's) further implemented the use of the ExpensePlus system for finances helped the PCC to take better care of the church's finances by spreading investments across better performing ISAs. James has also been training up Bobby to use the finance system to help spread the work of looking after the day-to-day finances.

ChurchSuite is becoming increasingly embedded in the processes of the church, not least with the administration of safer recruitment for roles within our Safeguarding remit. We hope that we can continue to avail ourselves of the increased efficiency that this tool has the potential to afford us.

With the apparent liquidation of Right House Mate, who have been managing the Old Rectory for the past few years, we also needed to take back the administration and maintenance of the Old Rectory. Despite this difficulty, alongside increased energy costs, and expenses concerning the church boiler, we were delighted to be able to finish 2023 with a significant financial surplus.

Thanks

Particular thanks go to James for all of his work and advice on the many and varied operational and financial questions, which we have needed to deal with over the course of the year. Emma and Phil for their work in the office, Don and Diane for their consistent help with the preparation of services, and Martin and Angela who have worked tirelessly as wardens in many significant ways throughout the year. Finally a thank you to all our volunteers who give their time to St Peter's and without whom the church would not be able to function.

Looking Ahead

Unfortunately the ambiguity of the last few years continues into 2024, as my licence comes to an end this year and the prospect of Minster Communities awaits us promising significant change. Whilst we seek to engage with whatever plans are set forward by the diocese we also seek to continue to develop the mission and ministry of the church. We will be hosting an Alpha course throughout the Spring Term, continuing to grow the youth work, developing our ministry to young families, and strengthening our links with the local schools and uniformed organisations.

Property Report – Martin Ward

The PCC continues to be responsible for the 3 buildings within the parish – St. Peter's Church – dating back to 14th C, St. Peter's Centre – opened in 1929 and 1 Leicester Road, the former Rectory which was built by the Diocese in the 1950's and purchased from them by the PCC in 2005/6. All 3 buildings present their own individual maintenance challenges.

St. Peter's Church

St. Peter's continues to be the Spiritual home of our regular congregation and that of many Christians in Oadby, who visit occasionally. It is the church that hosts civic services such as the Remembrance Service of the Royal British Legion in November each year. We continue to engage as often as we can within the community. The church is open daily for private prayer, and, being the oldest building in the 'village' it continues to attract many visitors from home and abroad.

The removal by Oadby & Wigston Borough Council of the 2 Cedar trees, and the subsequent carving, continues to interest and attract visitors. However, the issues caused by years of needle shedding by the trees into the south gutters continue to cause maintenance issues.

In the early spring of 2023 the boiler, which was installed in the early '70s, started to trip the electrical service feed. After much consultation and concern, we discovered in the autumn that in fact the issue was not a defective circulation heating pump, as suggested, but a shared electrical feed to the trace heating on the chancel roof. This feed was isolated and is now fed via a separate circuit, enabling the boiler to continue 'wheezing' on. The errant roof feed to the south side roof of the chancel was isolated from the north side (which hopefully still operates) and the investigations into replacement continue. The trace heating system is installed to prevent the gutters & downspouts freezing in very cold weather.

Investigations into replacing the gas boiler are ongoing, costing have been received for 'green' energy systems and also a modern, much more energy efficient gas boiler – the cost difference for installation is huge! It is extremely complex and consumes much time and mental effort. The current gas bills for heating the church, which is in use most days of the week, is around £850.00 per month. So a modern system would hopefully reduce our running costs.

The gardens of the church whilst, in theory, are maintained by OWBC (as it is classed as a closed churchyard), it does require the efforts of Bryan Blake and his helpers Adrian Lane & latterly, John Woods, to look after the finer points of planting, weeding, pruning and general tidying up. We are extremely grateful for all that they do to keep the grounds tidy & attractive.

St. Peter's Centre

The centre, known as SPC, still continues to be the defacto 'Village Hall' and being one of the largest halls locally, it is used by many organisations including the NHS and a local dance company. The income from the lettings is essential for us to be able to provide missional support to our affiliated uniformed organisations, our newly formed Youth Club, Little Fishes – our mother & toddler group and Tuesday Teas.

Unfortunately the programming system for the 2 boilers which heat the main hall, entrance hall and stage area became unmanageable and uneconomic to continue with. In early December 2023, a new more flexible and manageable control system was installed and we are hoping that ultimately there will be a reduction of gas consumption for SPC as a whole. The monthly gas bill for SPC is in the region of £900.00 – so reductions are needed!

St Peter's Oadby Annual Report
Year Ending 31 December 2023

The front doors of the Centre were replaced in the spring – they were over 90 years old ! New self finished aluminium doors manufactured to a similar design to the originals were fitted. A very generous donation allowed us to also have an electrical door locking system installed which gives us more flexibility and control over the Centre usage.

1 Leicester Road

The former Rectory was, until the late summer, leased to a local company renting the separate rooms out individually. Unfortunately, due to various circumstances, the company ran into financial difficulties. After deliberations, it was decided, on a mutually agreed basis, for St. Peter's to take back control of the building and rent out the rooms to the 3 occupants who now pay us direct. It is planned to rent out a further room in early 2024. This will allow the income from the building to help support the work of the church.

This has involved considerable additional administration tasks for Emma Jackson – our Administrator & James Banks – from St. John the Baptist (SJB) who has assisted us since St. Peter's engaged with SJB in the Resourcing Project which is due to finish at the end of December 2024. It has also required more work for Phil Martin – our Premises Officer – who works across all 3 buildings now.

We owe all three a big 'Thankyou' for all of their combined efforts in helping St. Peter's Church to continue its ministry to the people of Oadby.

Gartree Deanery Synod Report 2023 – Don Smith

Gartree Deanery Synod brings together churches to the South and East of Leicester – and reaches as far as Market Harborough. We meet three times a year, usually in Kibworth.

Tea/coffee and biscuits are usually served as we gather, and the meeting starts with a short time of worship. Each meeting features a presentation on a topic of interest, usually with the chance to ask questions of the speaker.

The formal business of the meeting follows a short comfort break. In addition to our own Deanery Synod minutes and finance report, we hear about General Synod, Diocesan Synod, the Diocesan Board of Finance and Education Committees and other meetings. This provides a fascinating insight into the operation of the Diocese and the wider Anglican church.

The first meeting in 2023 was in February. The main presentation was about the war in Ukraine. Maria Jukes and Tom Wilson described the background to the conflict and then focused on what individuals and parishes could do in response. Many practical ideas were shared to help refugees to feel welcomed and less isolated.

The meeting in June was addressed by members of the Diocesan Board of Finance. They explained graphically the financial challenges affecting the Leicester Diocese. Giving from churches dropped sharply during the covid restrictions and has not yet recovered. The diocese is using reserves to balance the books – but this cannot continue indefinitely. The bulk of the money pays for parish clergy. The solution must be to increase the number of believers and so this became an invitation to “preach the gospel”.

The final meeting of 2023 was in late September and featured personal evangelism. We were asked to share a “good news story” from our parish with others who we did not know. We followed with personal reviews of how each of us came to faith – and the people involved who facilitated this. Finally, we were encouraged to identify five non-believers for whom we would pray over the next few months.

St Peter's is entitled to three lay representatives at Deanery Synod. Having elected two people last year, there is still one vacancy.

Church attendance

At the date of the APCM in 2023 there were 126 persons on the Electoral Roll.

The analysis of the general attendance and participation in the life of the church was:

- There were no weddings, 13 baptisms & 19 funerals.
- The average number of adult attendees per Sunday during the month of October 2023 (the annual count month) was 79. The average number of children was 1 each Sunday.
- The total number of people participating in the life and worship of St Peter's on a regular basis is 145.

Finance Report – James Banks

Building on the successful implementation of a new finance system in 2022, throughout 2023 we have seen the full benefit of regular finance reporting to the PCC and access to real time finance information. This has helped to inform spending decisions and ensure we can invest in the future work and ministry of St Peter's. It has also meant we have been further able to review areas of spending and contracts to ensure we have the best value for money and are stewarding well the generous donations of many that give to St Peter's.

Overall 2023 was another very good year for St Peter's financially and we ended the year with an overall surplus across all funds, before asset revaluation of £35k. A large part of that surplus is from two generous legacy gifts which have been set aside for future use.

Most of the day to day income and expenditure for St Peter's goes through the 'General Fund'. This goes to support the core ministry costs of St Peter's, this includes but is not limited to – clergy costs, staff costs and routine maintenance. During the year the general fund ran a surplus of just over £4k, bringing our general reserve to £50k, which is a healthy level. This also indicates that our regular income can support the regular costs of the church, something that is important to ensure financial sustainability in the future. One of the concerns we had at the end of 2022 was the rise in utility costs, although these have not been as steep as previously thought, they are still significant, but we have been able to sustain them.

There are also several other restricted funds – meaning there is a legal restriction on what they money can be used for, and there several designated funds – meaning we have set money aside for a specific purpose. As required, we review these during the year to ensure that they are being used in the way they are set out. Most of these balances are historic and have been built up in previous years. Some of them have been drawn upon this year for one-off special projects, such as installing new doors on the St Peter's Centre. Others are there because we have a planned future use that will require significant capital investment, such as the replacement of the church boiler and associated strategy for de-carbonisation.

During the year we also carried out a re-valuation of the residential property we own – 1 Leicester Road. This is something we are required to do every three years and was overdue by one year as the last valuation was carried out in 2019. Since then the value of the property has significantly increased and following professional valuation, the new value is now deemed to be £500k, an increase of £100k. This means that the asset on our balance sheet goes up and our total 'NET Assets' increases accordingly. Therefore our surplus across all funds shows as £135k, bringing the total funds of St Peter's to just over £1M.

During the year Bobby Morris has also taken a role in assisting me with managing the finances of St Peter's and I am very grateful for all his hard work. I would also like to thank Chris Billson, Martin Ward & Emma Jackson who are part of the finance team and without whom the finances could not run.

**St Peter's Oadby Annual Report
Year Ending 31 December 2023**

As we look ahead into 2024, whilst there are challenges from increasing costs, we have been able to set a budget that generates a small surplus.

Following this trustees report you will find the annual accounts and financial statements for the year ending 31 December 2023. This follows the same revised format as 2022.

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for Investment purposes, it believes the church resources should be used for the work of God's Kingdom as they are provided to us. However it is recognised that it is prudent to keep some general reserves in to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. It is the policy of the PCC to hold reserves equivalent to three months core operating costs (gross salaries and essential operating costs) at any one time.

Statement of Trustees Responsibilities

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

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgement and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Signed

Rev Jon Tearne
Chair

Anne Dobson
Warden

Angela Pitches
Warden

The Parochial Church Council of The Ecclesiastical Parish of Oadby

Year Ended 31st December 2023

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Oadby ('the charity') for the year ended 31st December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nigel Wyatt BSC FCA

Independent Examiner

125 Main Street

Garforth

Leeds

LS25 1AF

Date:

St Peter's Oadby Annual Report
Year ended 31 December 2023

STATEMENT OF FINANCIAL ACTIVITIES

		Un	Restricted	Restricted	Endowment		Total
	<i>note:</i>	Funds	Funds	Funds	Funds	Total	Funds
		2023	2023	2023	2023	2023	2022
INCOME from:							
Voluntary	2a	132,983	7,254	-		140,237	108,657
Charitable Activities	2b	8,439	5,362	-		13,801	14,349
Other Trading Activities	2c	43,354	-	-		43,354	44,418
Investments	2d	14,316	-	-		14,316	14,877
Other	2e	173	-	-		173	155
TOTAL		199,265	12,616	-		211,881	182,456
EXPENDITURE on:							
Charitable Expenditure							
Mission and Ministry	3a	88,129	7,749	-		95,878	90,282
Property, Management and Admin	3b	71,794	9,979	-		81,773	78,979
TOTAL		159,923	17,728	-		177,651	169,261
NET INCOME (EXPENDITURE) - before transfers		39,341	(5,112)	-		34,230	13,195
Transfers between funds		-	-	-		-	-
NET INCOME (EXPENDITURE) - before Asset Revaluation		39,341	(5,112)	-		34,230	13,195
Asset Revaluation	7	100,000	0	-		100,000	-
NET MOVEMENT IN FUNDS		139,341	(5,112)	-		134,230	13,195
RECONCILIATION OF FUNDS:							
Total funds brought forward	15	750,329	137,590	2,199		890,118	876,923
Total funds carried forward		889,670	132,478	2,199		1,024,348	890,118

St Peter's Oadby Annual Report
Year ended 31 December 2023

BALANCE SHEET AT 31 DECEMBER 2023	<i>notes</i>	2023	<i>notes</i>	2022
FIXED ASSETS:				
Tangible assets	6	251,739	6	252,186
Investment Property	7	500,000	n/a	400,000
CURRENT ASSETS:				
Debtors	9	11,193	9	8,893
Cash at bank and in hand		<u>267,070</u>		<u>237,369</u>
		278,263		246,262
LIABILITIES:				
Creditors: Amounts falling due within one year	10	(5,654)	10	(8,331)
		<u>272,609</u>		<u>237,932</u>
Net current assets				
Total assets less current liabilities		1,024,348		890,118
Creditors: Amounts falling due after more than one year		-		-
TOTAL NET ASSETS OR LIABILITIES	8	<u><u>1,024,348</u></u>	8	<u><u>890,118</u></u>
THE FUNDS OF THE CHARITY:				
Endowment Funds	15c	2,199	16c	2,199
Restricted funds	15k	132,478	16m	137,590
Unrestricted funds	15t	469,671	16w	430,329
Unrestricted - Revaluation Reserve	15w	420,000	16z	320,000
TOTAL FUNDS	15x	<u><u>1,024,348</u></u>	16aa	<u><u>890,118</u></u>

Approved by the Parochial Church Council on 18/03/24 and signed on its behalf by :

Revd Jonathan Tearne
Chairman

James Banks
Acting Treasurer

The notes 1 to 17 form part of these accounts.

St Peter's Oadby Annual Report

Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

St Peter's Oadby is an unincorporated charity registered in England and Wales.

The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

As a charity with an income less than £500,000 we have made use of the exemption under the Charities SORP and not prepared a statement of cash flows.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted.

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

The accounts 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.

Incoming Resources

Voluntary income

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Charitable Activities

Income from activities run by the church is recognised when it is due.

Other Trading Activities

Rental income from the letting of church premises is recognised when the rental is due.

Investment Income

Interest is accounted for as it accrues. Rental income from investment property is recognised when the rental is due.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

St Peter's Oadby Annual Report

Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES (continued)

Resources used

Grants

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Allocation of Costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The PCC is exempted from tax under s.505 ICTA 1988, as a registered charity (reference 1132456).

Fixed assets

Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011.

Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Freehold Property Church Halls

On transition to FRS (102) the charity took advantage of the option to change their accounting policy in relation to the 'Church Halls'.

This is now being held at fair value with revaluation movements held in the reserves of the charity.

Freehold Investment Property

Freehold Investment Property is being held at fair value.

Equipment

Expenditure below £500 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 4 years on a straight line basis.

Current assets

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable.

Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Pension costs

The PCC as 'Employer' has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol, at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract. Employers continuing responsibility and duties will be undertaken. The PCC is not a trustee of any scheme. All contributions are charged in the year in which they are incurred.

Donated goods, facilities and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

St Peter's Oadby Annual Report
Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Un restricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Un restricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
2 INCOME						
2a Voluntary						
Regular Donations	61,543	650	62,193	62,279	720	62,999
One Off Gifts	19,485	1,776	21,261	6,041	5,958	11,999
Collection Plate	8,153	-	8,153	8,218	-	8,218
Legacies	25,500	-	25,500	2,000	-	2,000
Gift Aid	16,631	668	17,299	16,442	1,782	18,224
Grants	1,587	4,160	5,747	-	4,054	4,054
LPW Grant	84	-	84	68	1,096	1,164
	132,983	7,254	140,237	95,048	13,610	108,657
2b Charitable Activities						
Trips	4,544	-	4,544	4,633	-	4,633
0-18 Ministries	361	-	361	238	-	238
Church Fees	2,287	5,362	7,649	2,786	6,692	9,478
Courses	390	-	390	-	-	-
Staff Support Service	857	-	857	-	-	-
	8,439	5,362	13,801	7,657	6,692	14,349
2c Other Trading Activities						
St Peter's Centre Hire	40,040	-	40,040	39,070	-	39,070
Fundraising Events	3,314	-	3,314	5,348	-	5,348
	43,354	-	43,354	44,418	-	44,418
2d Investments						
Bank Interest	6,486	-	6,486	1,857	-	1,857
Old Rectory Rent	7,830	-	7,830	13,020	-	13,020
	14,316	-	14,316	14,877	-	14,877
2e Other						
Printing Charges	58	-	58	148	-	148
Other	115	-	115	7	-	7
	173	-	173	155	-	155
TOTAL	199,265	12,616	211,881	162,154	20,302	182,456

Note

Many volunteers donate their time to St Peter's on a voluntary basis and the church is reliant on this.
For the purpose of these accounts we are not able to quantify this contribution and so is therefore excluded.

St Peter's Oadby Annual Report
Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Un restricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Un restricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
EXPENDITURE						
Charitable Activities						
3a Mission and Ministry						
Mission Giving	9,250	1,563	10,813	8,859	1,185	10,044
Parish Share	54,000	-	54,000	50,000	-	50,000
Mission, Courses & Evangelism	903	-	903	188	-	188
0-18 Ministries	-	606	606	-	403	403
Church Events	292	-	292	913	-	913
Trips	4,827	-	4,827	4,759	-	4,759
Hospitality & Gifts	962	218	1,180	440	-	440
Church Services	1,319	-	1,319	957	-	957
Church Fees i.e. weddings	89	5,362	5,451	2,073	6,692	8,765
Ministerial Salaries and expenses	14,849	-	14,849	13,759	-	13,759
Staff Training	1,304	-	1,304	54	-	54
Hardship Grant	335	-	335	-	-	-
	88,129	7,749	95,878	82,002	8,280	90,282
3b Property, Management and Admin						
Church Insurance, Utilities & Cleaning	6,939	-	6,939	6,629	-	6,629
Church Repairs & Renewals	1,718	9,979	11,697	6,060	11,358	17,418
Technical maint & Equipment	1,245	-	1,245	1,317	229	1,546
SPC Insurance, Utilities & Cleaning	9,690	-	9,690	8,027	-	8,027
SPC Repairs & Renewals	3,942	-	3,942	3,476	-	3,476
Support Staff Salaries & Expenses	36,250	-	36,250	26,052	-	26,052
Rectory Insurance, Utilities & Cleaning	3,230	-	3,230	607	-	607
Rectory Repairs and Renewals	1,055	-	1,055	7,195	-	7,195
Office Expenses	4,228	-	4,228	4,232	-	4,232
Computer Software & Licence Fees	1,855	-	1,855	1,889	-	1,889
Professional Fees	1,561	-	1,561	1,732	-	1,732
Banks Charges and Card Fees	81	-	81	176	-	176
	71,794	9,979	81,773	67,392	11,587	78,979
TOTAL	159,923	17,728	177,651	149,394	19,867	169,262

St Peter's Oadby Annual Report
Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 STAFF COSTS

	2023	2022
	£	£
Wages, salaries	39,842	32,750
Social Security costs	-	-
Employer Pension Contributions	1,616	1,657
TOTAL	41,458	34,408

In 2023, the PCC employed an average of 3 (2022: 3) members of staff. The full time equivalent employees were 1.5 (2022: 1.5) There were no employees who earned more than £60,000 including pension costs.
The PCC contributed to a defined contribution personal pension scheme for 2 employees (2022: 3).

5 REMUNERATION AND EXPENSES PAID TO TRUSTEES AND KEY MANAGEMENT PERSONNEL

No trustee was paid for their services as trustee. Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during 2023 to 7 (2022: 8) trustees of £2,567 (2022: £2,441).

Trustee indemnity was paid for on behalf of the trustees.

During the year two Trustees were paid for their services as a verger for weddings & funerals. These were Donald Smith and Robert Morris. The combined total of their payments in 2023 was £825

6 FIXED ASSETS FOR USE BY THE PCC

	Church hall building improvement	Equipment	Total
Cost/Valuation			
At 1 January 2023	250,000	46,964	296,964
Additions	-	579	579
Disposals	-	-	-
At 31 December 2023	250,000	47,543	297,543
Depreciation			
At 1 January 2023	-	44,778	44,778
Eliminated on Disposal	-	-	-
Depreciation for the year	-	1,027	1,027
At 31 December 2023	-	45,805	45,805
Net book value at 31 December 2023	250,000	1,739	251,739
Net book value at 31 December 2022	250,000	2,186	252,186

The St Peter's Centre is valued at £250,000, the historic purchase cost is unknown.

The above property was professionally valued on 30 May 2019 by Knightsbridge Estate Agents and Valuers Ltd on an open market value basis.

The Trustees consider that the valuation of freehold land and buildings is not materially different from the figures given above, and is therefore stated at its fair value.

7 INVESTMENT PROPERTY

	£
Valuation	
At 1 January 2023	400,000
Unrealised gain / (loss)	100,000
At 31 December 2023	500,000

The Old Rectory (1 Leicester Road) is valued at £500,000, the original purchase cost was £330,000.

The above property was professionally valued on 4 January 2024 by Focus Property Sales on an open market value basis. The Trustees consider the value of the property at 31 December 2023 is not materially different from the figures given above, and is therefore stated at its fair value.

St Peter's Oadby Annual Report
Year ended 31 December 2023

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Fixed Assets	251,739	-	-	251,739	252,186
Investment Property	500,000			500,000	400,000
Current Assets	142,788	133,277	2,199	278,263	246,262
Current Liabilities	(4,855)	(800)	-	(5,654)	(8,331)
	<u>889,672</u>	<u>132,477</u>	<u>2,199</u>	<u>1,024,348</u>	<u>890,118</u>

9 DEBTORS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Gift Aid recoverable	3,932	26	-	3,958	1,333
Other Debtors & Prepayments	7,235	-	-	7,235	7,560
	<u>11,167</u>	<u>26</u>	<u>-</u>	<u>11,193</u>	<u>8,893</u>

10 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Creditors for goods and services	2,790	-	-	2,790	2,226
Barclaycard	669	632	-	1,301	551
Mission Giving	1,395	168	-	1,563	3,488
Deferred Income	-	-	-	-	2,066
	<u>4,855</u>	<u>800</u>	<u>-</u>	<u>5,654</u>	<u>8,331</u>

All deferred income in 2022 was released in 2023.

Deferred income in 2022 comprises winter energy grants and event income received for future financial periods.

11 GOVERNANCE COSTS

The Independent Examiners remuneration for 2023 was £819 (2022: £780).

12 TRANSACTIONS WITH RELATED PARTIES

Donations of £21,782 (2022: £15,389) were received during the year from 16 (2022: 16) Trustees & their partners. No conditions were attached to these donations.

During the year a grant of £2,160 was received from the Oadby Educational Foundation towards work with children. Donald Smith and Steve Bailey are trustees of the charity and also trustees of the Oadby Educational Foundation.

During the year payments of £7,700 were made to St John the Baptist Church for Operations Support. Jonathan Tearne, a Trustee of the Charity, is also a trustee of St John the Baptist Church (until 29/1/23).

13 GOVERNMENT GRANTS

During the year no (2022: 0) Government Grant was received totaling £0 (2022: £0).

14 LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:-

	2023	2022
	£	£
Within one year	556	2,270
Between one and five years	-	556
	<u>556</u>	<u>2,826</u>

St Peter's Oadby Annual Report
Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

15 SUMMARY OF FUND MOVEMENTS

	notes	Fund balances brought forward at 1/1/2023 £	Income £	Expenditure £	Asset Revaluation £	Transfers £	Fund balances carried forward at 31/12/2023 £
<u>Endowment funds:</u>							
Launden Bequest	15a	500	-	-	-	-	£ 500
CR Coleman Trust	15b	1,699	-	-	-	-	£ 1,699
	15c	2,199	-	-	-	-	£ 2,199
<u>Restricted funds:</u>							
St Peter's Maintenance	15d	78,804	2,500	(1,200)	-	-	£ 80,104
St Peter's Centre Maintenance	15e	7,655	-	(7,655)	-	-	£ -
St Peter's Organ Fund	15f	4,281	-	(870)	-	-	£ 3,411
St Peter's Bell Fund	15g	254	-	(254)	-	-	£ -
Third Party	15h	-	7,143	(7,143)	-	-	£ -
Youth Worker	15i	32,509	813	-	-	-	£ 33,322
Children's Work	15j	14,087	2,160	(606)	-	-	£ 15,641
	15k	137,590	12,616	(17,728)	-	-	£ 132,478
<u>Unrestricted funds:</u>							
General funds	15l	45,984	161,765	(158,422)	-	-	£ 49,327
Legacies (Designated)	15m	-	37,500	-	-	-	£ 37,500
St Peter's Centre Development (Designated)	15n	5,984	-	-	-	-	£ 5,984
Old Rectory Management (Designated)	15o	15,551	-	-	-	-	£ 15,551
St Peter's Music (Designated)	15p	30,729	-	(1,027)	-	-	£ 29,702
St Peter's Discretionary (Designated)	15q	978	-	(474)	-	-	£ 504
St Peter's Choir (Designated)	15r	1,103	-	-	-	-	£ 1,103
St Peter's Capital (Designated)	15s	330,000	-	-	-	-	£ 330,000
	15t	430,329	199,265	(159,923)	-	-	£ 469,671
<u>Unrestricted - Revaluation Reserve:</u>							
St Peter's Capital	15u	70,000	-	-	100,000	-	£ 170,000
St Peter's Centre Capital	15v	250,000	-	-	-	-	£ 250,000
	15w	320,000	-	-	100,000	-	£ 420,000
Total funds	15x	890,118	211,881	(177,651)	100,000	-	£ 1,024,348

St Peter's Oadby Annual Report
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- 15a Launden Bequest** - Endowment for the general use of the church.
- 15b CR Coleman Trust** - Endowment for the general use of the church.
- 15d St Peter's Maintenance** - Funds given specifically for the purpose of maintenance on the church building.
- 15e St Peter's Centre Maintenance** - Funds given specifically for the purpose of maintenance on the church centre.
- 15f St Peter's Organ Fund** - Funds given specifically for the purpose of maintenance on the church organ.
- 15g St Peter's Bell Fund** - Funds given specifically for the purpose of maintenance on the church bells.
- 15h Third Party** - This includes funds that were received and paid directly back out such as diocese fees or donations to other charities.
- 15i Youth Worker (renamed from Youth Work)** - Funds given specifically towards the salary of a Youth Worker.
- 15j Children's Work** - Funds given specifically towards work with children.
- 15n Legacies (Designated)** - This holds legacies set aside for future investment.
- 15n St Peter's Centre Development (Designated)** - Funds designated for the maintenance of the St Peter's Centre.
- 15o Old Rectory Management (Designated)** - Funds designated for the maintenance of the Old Rectory.
- 15p St Peter's Music (Designated)** - Funds designated for the musical ministry within St Peter's.
- 15q St Peter's Discretionary (Designated)** - Funds designated to helping those in the parish suffering financial hardship.
- 15r St Peter's Choir (Designated)** - Funds designated for the purchase of choir resources.
- 15s St Peter's Capital (Designated)** - Designated fund holding the purchase cost of the Old Rectory.
- 15u St Peter's Capital (Revaluation Reserve)** - Revaluation Reserve holding the difference between the current value of the Old Rectory and the purchase cost.
- 15v St Peter's Centre Capital (Revaluation Reserve)** - Revaluation Reserve holding the entire current value of the St Peter's Centre as the historic purchase cost is unknown.

St Peter's Oadby Annual Report
Year ended 31 December 2023

16 SUMMARY OF FUND MOVEMENTS (Prior Year)

	notes	Fund balances brought forward at 1/1/2022 £	Income £	Expenditure £	Asset Revaluation £	Transfers £	Fund balances carried forward at 31/12/2022 £
<u>Endowment funds:</u>							
Launden Bequest	16a	500	-	-	-	-	£ 500
CR Coleman Trust	16b	1,699	-	-	-	-	£ 1,699
	16c	2,199	-	-	-	-	£ 2,199
<u>Restricted funds:</u>							
St Peter's Maintenance	16d	88,941	1,221	(11,358)	-	-	£ 78,804
St Peter's Centre Maintenance	16e	5,655	2,000	-	-	-	£ 7,655
St Peter's Organ Fund	16f	4,281	-	-	-	-	£ 4,281
Youth Club Fund	16g	32	-	(32)	-	-	£ -
St Peter's Bell Fund	16h	254	-	-	-	-	£ 254
Third Party	16i	-	7,877	(7,877)	-	-	£ -
Church Roof and Walls Fund	16j	-	-	-	-	-	£ -
Youth Worker	16k	25,359	7,150	-	-	-	£ 32,509
Children's Work	16l	-	2,054	(600)	-	12,633	£ 14,087
	16m	124,522	20,302	(19,867)	-	12,633	£ 137,590
<u>Unrestricted funds:</u>							
General funds	16n	30,886	162,154	(147,056)	-	-	£ 45,984
Sunday School (Designated)	16o	12,633	-	-	-	(12,633)	£ -
Friends of St Peter's (Designated)	16p	1,302	-	(1,302)	-	-	£ -
St Peter's Centre Development (Designated)	16q	5,984	-	-	-	-	£ 5,984
Old Rectory Management (Designated)	16r	15,551	-	-	-	-	£ 15,551
St Peter's Music (Designated)	16s	31,711	-	(982)	-	-	£ 30,729
St Peter's Discretionary (Designated)	16t	1,032	-	(54)	-	-	£ 978
St Peter's Choir (Designated)	16u	1,103	-	-	-	-	£ 1,103
St Peter's Capital (Designated)	16v	400,000	-	-	-	(70,000)	£ 330,000
	16w	500,202	162,154	(149,394)	-	(82,633)	£ 430,329
<u>Unrestricted - Revaluation Reserve:</u>							
St Peter's Capital	16x	-	-	-	-	70,000	£ 70,000
St Peter's Centre Capital	16y	250,000	-	-	-	-	£ 250,000
	16z	250,000	-	-	-	70,000	£ 320,000
Total funds	16aa	876,923	182,456	(169,261)	-	-	£ 890,118

St Peter's Oadby Annual Report
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- 16a Launden Bequest** - Endowment for the general use of the church.
- 16b CR Coleman Trust** - Endowment for the general use of the church.
- 16d St Peter's Maintenance** - Funds given specifically for the purpose of maintenance on the church building.
- 16e St Peter's Centre Maintenance** - Funds given specifically for the purpose of maintenance on the church centre.
- 16f St Peter's Organ Fund** - Funds given specifically for the purpose of maintenance on the church organ.
- 16g Youth Club Fund** - Funds given specifically towards the running of a St Peter's youth club.
- 16h St Peter's Bell Fund** - Funds given specifically for the purpose of maintenance on the church bells.
- 16i Third Party** - This includes funds that were received and paid directly back out such as diocese fees or donations to other charities.
- 16j Church Roof and Walls Fund** - Funds given specifically towards the project to repair the church roof & walls.
- 16k Youth Worker (renamed from Youth Work)** - Funds given specifically towards the salary of a Youth Worker.
- 16l Children's Work** - Funds given specifically towards work with children.
- 16o Sunday School (Designated)** - Funds given specifically towards work with children. Upon review of the Sunday School Fund it was deemed that the funds held here should actually be restricted, so the balance of £12,633 was transferred to the Children's Work fund during the year.
- 16p Friends of St Peter's (Designated)** - Funds originally given specifically by 'friends of St Peter's' towards the preservation of the church building, but now have permission for general use.
- 16q St Peter's Centre Development (Designated)** - Funds designated for the maintenance of the St Peter's Centre.
- 16r Old Rectory Management (Designated)** - Funds designated for the maintenance of the Old Rectory.
- 16s St Peter's Music (Designated)** - Funds designated for the musical ministry within St Peter's.
- 16u St Peter's Discretionary (Designated)** - Funds designated to helping those in the parish suffering financial hardship.
- 16w St Peter's Choir (Designated)** - Funds designated for the purchase of choir resources.
- 16v St Peter's Capital (Designated)** - Designated fund holding the purchase cost of the Old Rectory. A transfer of £70,000 was made out of this fund during the year to a revaluation reserve. This ensures the fund reflects the original purchase cost. This is not a cash fund.
- 16x St Peter's Capital (Revaluation Reserve)** - Revaluation Reserve holding the difference between the current value of the Old Rectory and the purchase cost.
- 16y St Peter's Centre Capital (Revaluation Reserve)** - Revaluation Reserve holding the entire current value of the St Peter's Centre as the historic purchase cost is unknown.

17 GRANTS	2023	2022
Giving to Missions, other organisations and individuals	£	£
Open Doors	1,345	1,350
CPAS	-	1,350
Keith Waddell Foundation (Edgar)	1,395	1,350
Christian Against Poverty	-	1,350
Oadby Foodbank	1,395	1,350
Helping Hands	1,395	1,350
Bible Society	930	-
Knighton Free Church (Ukraine Aid)	342	5,236
Churches Together in Oadby	-	250
Royal British Legion	140	156
Depi Ver	1,395	-
New Wine	1,395	-
LDBF - MES Bursary	340	-
British Red Cross	37	-
Barnabas	289	-
Crisis	415	-
Total Grants	10,813	13,742

Accounts

The Parochial Church Council of The Ecclesiastical Parish of Oadby

Registered charity number: 1132456

Annual Report and Financial Statements of the Parochial Church Council Year Ended 31 December 2022

Minister

Reverend Jonathan Tearne
Parish Office
St Peter's Centre
Wigston Road
Oadby
LE2 5QE

Bankers

CAF Bank
25 Kings Hill Avenue, Kings Hill
West Malling. ME19 4JQ

Independent Examiners

Wyatt & Co.
125 Main Street
Garforth
Leeds
LS25 1AF

**St Peter's Oadby Annual Report
Year Ending 31 December 2022**

The trustees present their report and financial statements for the charity year ending 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual reports and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Administrative information

The Parish of St Peter is situated in the centre of Oadby, Leicester and is part of the Oadby Great Glen Team Ministry. Under the resourcing church project it is partnered with St John's, Clarendon Park where Jon Tearne and a few other team members have been sent to provide day to day leadership.

It is part of the Diocese of Leicester within the Church of England. The correspondence address is: St. Peter's Centre, Wigston Road, Oadby, Leicester LE2 5QE

Incumbent:	Revd. Steve Bailey (Team Rector)
Curates:	Revd. Jonathan Tearne (Minister in charge of St Peter's)
Wardens:	Martin Ward, Angela Pitches (Elected 8/5/22), Don Smith (resigned 8/5/22)
Deanery Synod Members:	Don Smith, Philip Coomes (from 8/5/22), Jonathan Cryer (resigned 8/5/22), Marylyn Chamberlain (until 8/5/22)

Parochial Church Council (PCC) Members 2022/23

	Designation	Term of Office
Ex-officio members		
Revd Steve Bailey	Team Rector	Ex-officio
Revd Jonathan Tearne	Curate (Minister in charge of St Peter's)	Ex-officio
Martin Ward	Churchwarden	Ex-officio
Angela Pitches	Churchwarden (Elected 8/5/22)	Ex-officio
Don Smith	Churchwarden (Resigned 8/5/22)	Ex-officio
Elected Members (Must be on the Electoral Roll of Parish to be eligible for election)		
1. Philip Coomes	Deanery Synod (elected 8/5/22)	2022-2023
2. Don Smith	Deanery Synod	2020-2023
3. Jacqueline Knight	Elected	2022-2025
4. Sian Davies	Elected	2021-2024
5. Patricia Ellson	Elected	2021-2024
6. Rita Shrigley	Elected	2022-2025
7. Jonathan Stocker	Elected	2022-2024
8. Valerie Barba	Elected	2022-2024
9. Christine Broad	Elected	2021-2023
10. Vera Davison	Elected	2022-2025
11. Lynda Gibbs	Elected	2022-2025
12. Robert Morris	Elected	2022-2023
13. Diane Purves	Elected	
13. Marylyn Chamberlain	Deanery Synod (until 8/5/22)	2020-2022
14. Angela Pitches	Elected (resigned 8/5/22)	2020-2022

**St Peter's Oadby Annual Report
Year Ending 31 December 2022**

PCC Officers

The following officers of the PCC have been elected:

Chair: Rev Jon Tearne

Vice Chair: Jonathan Cryer (until 8/5/22)

Vice Chair: Don Smith (from 23/5/22)

Secretary: Sian Davies

Treasurer: David Witt (until 8/5/22)

Acting Treasurer (not part of the PCC): James Banks (from 23/5/22)

Structure, Governance and Management

The PCC is a body corporate (Church Representation Rules 2020) and a charity registered with the charity commission (reg. Charity no.1132456). The method of appointment of PCC members is set out in the Church Representation Rules. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met eight times during the year and was fully quorate at each meeting.

The Standing Committee is a legally constituted sub-committee of the PCC, and met seven times during the year. It meets between full PCC meetings and serves the PCC by preparing agendas and conducting urgent business which cannot wait for the next full meeting. It may also prepare briefings for the PCC to inform their discussions.

At the PCC meeting on 23 May 2022 the following members were elected to the standing committee:
Rev J Tearne, Mrs S Davies, Mrs P Ellson, Mr D Smith, Mr M Ward, Mrs A Pitches

Risk Management and Review

The PCC recognises its responsibility for identifying and managing risks within the organisation. A working party of PCC members has identified, collated and scored risks for the PCC to manage and action as necessary.

Safeguarding

The PCC of St Peter's Oadby are committed to the safeguarding of young people and vulnerable adults.

In accordance with the Church of England policy, we have written and implemented a safeguarding policy and procedures based on 'Promoting a Safer Church'. This was last reviewed by the PCC on 23/05/2022. A copy of the safeguarding policy can be produced on request.

Safeguarding is everyone's responsibility but it is the duty of the Incumbent, Parish Safeguarding Officer and the PCC to ensure that the policies and procedures are being followed and reviewed on at least an annual basis. Safeguarding is a standing item on every PCC agenda.

The day to day responsibility for safeguarding within St Peter's is delegated to the following officers:

Our local Safeguarding contacts are:

Minister – Revd Jon Tearne: jtearne@stpetersoadby.org.uk

Parish Safeguarding Officer – Juliet Bewley – office@stpetersoadby.org.uk

Aims and Purposes

The PCC of St Peter's is responsible for cooperating with the Incumbent to promote the ecclesiastical parish and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the maintenance and management of the church building, although the building is not owned by the PCC, but the Diocese of Leicester. The use of the building is gifted to the PCC by the Diocese.

The PCC owns and is responsible for the maintenance and management of the St Peter's Centre and the Old Rectory, 1 Leicester Road.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our church community at St Peter's. The PCC maintains an overview of worship in the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Public Benefit Statement

In setting our objectives and planning our activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we seek to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing as disciples of Jesus Christ.
- Provision of pastoral care.
- Missionary and outreach work.
- the relief of sickness, financial hardship and promoting good health.

To facilitate this work it is important that we maintain the fabric of the Church of St. Peter's and the St Peter's Centre.

Review of the Year – Jon Tearne

2022 was a year of building on some of the patterns put in place throughout 2021, as we emerged from the pandemic and sought to approach church life afresh. Throughout the year there were numerous moments of reconnecting with old partnerships, beginning new things, whilst continuing to navigate the ambiguity of the times.

Worship

By the end of 2021 we had returned to having a weekly 10am HC service, a fortnightly 8am BCP service, a monthly evensong, and a weekly midweek HC service. From early on in 2022 the 8am BCP service became a weekly event also. As we came to the some of the bigger services throughout the year, there was a sense of 'returning to normal', particularly with regard to much greater attendance at Easter, Christmas, All Souls and Remembrance Sunday. We also hosted the Framework Knitters for their annual service. We also had pulpit swaps across the benefice and during the Week of Prayer for Christian Unity along with numerous shared services including Good Friday at the Methodist church, the benefice carols in Burton Overy and a Tenebrae service at St Peter's. Alongside the lectionary we had a number of sermon series including *Tell me the truth about love* on 1 Corinthians 13; *Walking in the Steps of St Peter* looking at discipleship in the life of St Peter; and a series on *Jonah - the Prodigal Prophet*. We also began a new midweek Praise and Prayer meeting with a more contemporary worship feel to dedicate space and time to praying for the ministry and mission of the church. The death of her majesty the Queen also figured heavily in our services in September as we mourned and celebrated the life of our late monarch.

Families & Children

In 2022, we continued to run Peter's Place (Messy Church) and our monthly Family Service to increase our offering for families and young children at St Peter's. At Easter time, in partnership with Churches Together in Oadby (CTO) we hosted the beginning of the donkey walk up to the Methodist church and also joined in with CTO for the Christmas lights switch on in November. We had a BBQ for families at the vicarage in the summer, as well as a BBQ for the wider church family after the 10am the following day. The Christingle Nativity and Crib services were particularly enjoyable and well attended. We reconnected with schools, having school visits from Launde Primary school at Easter and Brocks Hill at Christmas, as well as hosting Woodland Grange for their Christmas performance. Jon also took assemblies at Woodland Grange at Harvest and Christmas time.

Discipleship

Alongside the teaching series used on Sunday morning, we also studied the Bible midweek. We had a midweek discussion group that ran alongside our study of *Jonah* on Sundays, as well as reading through Hannah Steele's Lent book, *Living His Story*. The annual retreat organised by Diane Purves was a great success, as were the day trips to the Arboretum and Worcester Cathedral. In preparation for a couple who were married in July Jon also ran a pre-marriage course. The Alpha course was also used for candidates coming for baptism including the first full immersion adult baptisms at St Peter's alongside parents bringing children for baptism. In the Autumn we were also joined by Linda Harwood to do her ordinand training under Jon's supervision. A small group also attended New Wine for the day in the summer and intend to return for the whole week in 2023. In the later part of the year we started to run a warm hub for those struggling with energy costs.

Operations

The operational life of the church developed significantly throughout 2022. James (Operations Director at St Johns) implemented the new ExpensePlus system for finances and began the process of moving our accountants over to a new company. The new system has enabled us to approach the process of budgeting with a greater degree of clarity to our finances. We appointed a new Operations

St Peter's Oadby Annual Report Year Ending 31 December 2022

Administrator, Emma Jackson, in May, who has been significant in embedding the new finance system and has picked up a lot of the church communications, which had been taken on by Don Smith following the resignation of the previous administrator, Rachel Parsons, back at the beginning of 2021. Don also took a step back from the role of warden after serving faithfully for many years, and we appointed Angela Pitches in his place alongside Martin Ward. In the course of the year Martin liaised with the local council to remove the tops of the cedar trees which have become a health and safety hazard and oversaw the transformation of the stumps into sculptures at the hand of the chainsaw artist, Peter Leadbeater. The sculptures have gained a great deal of attention from the local community alongside local BBC radio. The events team also did a great job in putting on a number of events throughout the year including celebrations for the Queens Jubilee, mulled wine at the Nine Lessons and Carols Service, and a very successful Christmas Fair. Special thanks for the Christmas Fair particularly going to Angela Pitches.

Property Report – Martin Ward

To enable the continued work of the church within the parish, the PCC maintain our three buildings – St. Peter's Church – dating back to 14thC, St. Peter's Centre – opened in 1929 and 1 Leicester Road, the former Rectory – built in the late 1950's. All three present their own difficulties to enable them to function as we would wish.

St. Peter's Church

St Peter's is the Spiritual Home of both our regular congregation and the wider community, it is very much a Civic Church and we are committed to engage within this community as widely as we can with all of our resources. The church is open generally every day for private prayer and as an attraction for visitors being the oldest building in Oadby.

The main function of the church is clear to see and, enabled by the recently refurbished interior, allowing the worship of Jesus and the spiritual support and comfort this allows to everyone.

During this year, Oadby & Wigston Borough Council removed the 2 Cedar trees which had become a danger due to falling branches and which also continually blocked the gutters & drains causing further problems and work.

We were advised to retain the main trunks to a height of about 3 m to minimise the effects of ground heave. The trunks were then turned into pieces of artwork by a chainsaw artist – Peter Leadbeater. He has created on one trunk, a pair of praying hands indicating our church praying for the community and on the other a dove, a cockerel, a net of fishes, a lamb and a donkey. All animals associated with the life of Jesus. These have been very well received by the community and were paid for mainly out of donations.

We have continued to upgrade the sound desk and AV systems to enable Don Smith and Bobby Morris to record and live stream where appropriate the services from our church. We are indebted to James Banks from St. John's Clarendon Park Road for his help in advising and installing much of this equipment.

St. Peter's Centre.

As there is no longer a village hall, the Centre is available to be used by the community for many different uses. Our own youth organisations – Scouts, Cubs, Guides, Beavers, Rainbows, Brownies and Rangers use the premises in the evenings along with Dance classes, St. John's Ambulance and others.

**St Peter's Oadby Annual Report
Year Ending 31 December 2022**

During the day, we are fortunate that different specialities of the NHS hold community clinics in the main hall whilst the ground floor suite, Age Concern hold 2 all day classes for different groups.

The income from these groups is essential to maintain the building, continue its presence and help support our church in its main mission in Oadby – to proclaim & spread the Gospel of Jesus.

Our own 'Tuesday Teas' under the guidance of Diane Purves, continue to operate as a social gathering and we also have a 'warm space' available for those who need a hot drink and company in these difficult times.

St. Peter's Parish office is also within SPC where Emma Jackson, our 'new' Parish Administrator facilitates much of our Parish life & work. We are extremely grateful to Emma for the cheerful way she carries out her exacting and wide ranging duties.

1 Leicester Road

The former Rectory is still being leased to a local company who rent the rooms out individually. This ensures a regular income to us which goes towards church funds and the upkeep of the building - which this year included work to the main roof and replacing the gutters, fascias and downpipes.

We continue to maintain these 3 buildings under challenging conditions as we no longer have a property team to spread the work load. Fortunately I am assisted by Mrs Pat Ellson and our excellent Premises Officer – Phil Martin. Without Phil's hard work in maintaining the day to day operation of St. Peter's Centre, the continued work and necessary income generated there, would be severely restricted.

Gartree Deanery Synod Report 2022 – Don Smith

Gartree Deanery Synod brings together churches to the South and East of Leicester – and reaches as far as Market Harborough. We meet three times a year, usually in Kibworth.

Tea/coffee and biscuits are usually served as we gather together and the meeting starts with a short time of worship. The main focus for each meeting is a presentation usually with the chance to ask questions of the speaker.

The formal business of the meeting follows a short comfort break. In addition to our own Deanery Synod minutes and finance report, we hear about General Synod, Diocesan Synod, the Diocesan Board of Finance and Education Committees and other meetings. This provides a fascinating insight into the operation of the Diocese and the wider Anglican church.

The first meeting in 2022 was in February. The main presentation was from Adrian Trotter, lay director of Leicester Anglican Cursillo. This originated in Spain. Through weekend and other courses and cell groups, it aims to empower lay people to take leadership roles in the church.

The meeting in June was addressed by Emily Williams, Diocesan Disability Adviser. She showed us how to address issues with our buildings (and our attitudes) which can be challenging for those with disabilities – including those like hearing loss and dyslexia which may not be visible.

The final meeting of 2022 was in late September and featured the work of the Diocesan Generous Giving Team, represented by Phil Leech. Lockdowns have increased the movement away from cash in society, so relying on this can be problematic. He highlighted the non-traditional ways in which a church can attract contributions, through websites, credit and debit cards (including contactless) bequests and other donations.

**St Peter's Oadby Annual Report
Year Ending 31 December 2022**

There are three lay representatives from St Peter's on Deanery Synod – and all three places are up for election this year. If elected, you also get a place on St Peter's PCC. Speak to Philip Coomes or myself for more information.

Church attendance

At the date of the APCM in 2022 there were 122 persons on the Electoral Roll. 4 people have been removed and 8 people added bringing the total to 126.

The analysis of the general attendance and participation in the life of the church was:

- There was 1 wedding, 8 baptisms & 27 funerals.
- The average number of adult attendees per Sunday during the month of October 2022 (the annual count month) was 86. The average number of children was 6 each Sunday.
- The total number of people participating in the life and worship of St Peters on a regular basis is 211.

Finance Report – James Banks

As previously mentioned by Jon in his report, during the course of 2022 we have undertaken a number of changes to the financial systems and processes within St Peters. Primarily this was to allow for better management of finances, so that at any given time we understand our financial position accurately. This positions us for investing our finances in the growing the church and seeing the Kingdom of God come in Oadby, as well as maintain the activities of the church and maintain the church buildings. We now present monthly management reports to the PCC of the church finances against the budget which is set on an annual basis by the PCC.

Throughout the year we have also reviewed a number of systems & processes related to finance, and we have conducted a thorough review of all our expenditure to ensure that we receive the best value for money. This has led to us changing our payroll provider, implementing new Barclaycards for several staff & wardens and changing our independent examiners from The Rowley's Partnership to Wyatt & Co, plus much more.

2022 was another very good year for St Peter's financially and we ended the year with an overall surplus of just over £13k. When looking at the statement of financial activities you will see that in un-restricted funds the surplus was just under £13k and in restricted funds there was a small surplus of just under £500. It is important to note that during the year due to paying the 'retention' money on the walls project, the balance of the Church Maintenance fund was reduced (see note 15d). The fund balance went down because we spent restricted donations that have been given in a prior year. This was planned for and the balance is still very healthy allowing for any future expected and un-expected maintenance that a historic building can bring.

During the year we have reviewed the restricted funds and this year include a description for the use of each of them, within the accounts. Where restrictions allow we have tried to spend from restricted funds to ensure they are used for the purpose they have been given and not allowed to sit indefinitely. We have also used the balance in the Friends of St Peter's fund to contribute towards the tree carvings, and spent the nominal balance within the Youth Club Fund. These two funds will be closed at the start of 2023. We continue to review the restricted funds we have to ensure they are invested and used appropriately to further the mission and aims of the church.

As part of this review it was also decided that given the nature of the funds given to the Sunday School Fund, this should become restricted. Therefore the opening balance was transferred to a new restricted fund during the year and all income and expenditure was allocated to the new fund.

**St Peter's Oadby Annual Report
Year Ending 31 December 2022**

We also were required to make a slight adjustment to the funds holding the value of the two properties we own – The Old Rectory and the St Peter's Centre. This is so that the original purchase cost is shown in a one fund, and the amount that the property has appreciated by, is shown in a separate fund – called a revaluation reserve.

I would like to take this opportunity to thank & recognise Mick Dunn and David Witt, previous treasurers of St Peter's for all they have done in helping me take on the finances of St Peter's. I would also like to thank Chris Billson, Martin Ward & Emma Jackson who are part of the finance team and without whom the finances could not run. Finally a thank you to the team at Rowley's accountants who have served St Peter's over the last few years.

As we look ahead into 2023, whilst there are challenges around increasing costs (especially with utilities) we have been able to set a budget that generates a small surplus.

Following this trustees report you will find the annual accounts and financial statements for the year ending 31 December 2022. As this is the first year we have prepared the accounts ourselves (rather than being prepared externally) the layout has slightly changed, but all of the same statutory information is included.

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for Investment purposes, it believes the church resources should be used for the work of God's kingdom as they are provided to us. However it is recognised that it is prudent to keep some general reserves in to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. It is the policy of the PCC to hold reserves equivalent to three months core operating costs (gross salaries and essential operating costs) at any one time.

Statement of Trustees Responsibilities

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

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgement and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Signed



Rev Jon Tearne
Chair



Martin Ward
Warden



Angela Pitches
Warden

The Parochial Church Council of The Ecclesiastical Parish of Oadby

Year Ended 31st December 2022

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Oadby ('the charity') for the year ended 31st December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

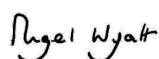
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date: 15/05/2023

St Peter's Oadby Annual Report
Year ended 31 December 2022

STATEMENT OF FINANCIAL ACTIVITIES

	<i>notes</i>	Un Restricted Funds 2022	Restricted Funds 2022	Endowment Funds 2022	Total 2022	Un Restricted Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Total 2021
INCOME from:									
Voluntary	2a	95,048	13,610	-	108,657	99,280	32,012	-	131,292
Charitable Activities	2b	7,657	6,692	-	14,349	7,948	-	-	7,948
Other Trading Activities	2c	44,418	-	-	44,418	24,936	-	-	24,936
Investments	2d	14,877	-	-	14,877	7,226	-	-	7,226
Other	2e	155	-	-	155	87	-	-	87
TOTAL		162,154	20,302	-	182,456	139,477	32,012	-	171,489
EXPENDITURE on:									
Charitable Expenditure									
Mission and Ministry	3a	82,002	8,280	-	90,282	48,655	-	-	48,655
Property, Management and Admin	3b	67,392	11,587	-	78,979	47,302	49,701	-	97,003
TOTAL		149,394	19,867	-	169,261	95,957	49,701	-	145,658
NET INCOME (EXPENDITURE)		12,760	434	-	13,195	43,520	(17,689)	-	25,831
Transfers between funds		(12,633)	12,633	-	-	(4,946)	4,946	-	-
NET MOVEMENT IN FUNDS		127	13,067	-	13,195	38,574	(12,743)	-	25,831
RECONCILIATION OF FUNDS:									
Total funds brought forward	13	750,202	124,522	2,199	876,923	711,628	137,265	2,199	851,092
Total funds carried forward		750,329	137,589	2,199	890,118	750,202	124,522	2,199	876,923

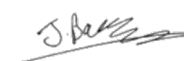
St Peter's Oadby Annual Report
Year ended 31 December 2022

BALANCE SHEET AT 31 DECEMBER 2021	<i>notes</i>	2022	<i>notes</i>	2021
FIXED ASSETS:				
Tangible assets	6	252,186	6	651,991
Investment Property	7	400,000	n/a	-
CURRENT ASSETS:				
Debtors	9	8,893	9	12,525
Cash at bank and in hand		237,369		219,932
		<u>246,262</u>		<u>232,457</u>
LIABILITIES:				
Creditors: Amounts falling due within one year	10	(8,331)	10	(7,525)
Net current assets		<u>237,932</u>		<u>224,932</u>
Total assets less current liabilities		890,118		876,923
Creditors: Amounts falling due after more than one year		-		-
TOTAL NET ASSETS OR LIABILITIES	8	<u>890,118</u>	8	<u>876,923</u>
THE FUNDS OF THE CHARITY:				
Endowment Funds	15c	2,199	16c	2,199
Restricted funds	15m	137,590	16l	124,522
Unrestricted funds	15w	430,329	16z	750,202
Unrestricted - Revaluation Reserve	15z	320,000	n/a	-
TOTAL FUNDS	15aa	<u>890,118</u>		<u>876,923</u>

Approved by the Parochial Church Council on 20/03/2023 and signed on its behalf by :



Revd Jonathan Tearne
Chairman



James Banks
Acting Treasurer

The notes 1 to 17 form part of these accounts.

St Peter's Oadby Annual Report

Year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

St Peter's Oadby is an unincorporated charity registered in England and Wales.

The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

As a charity with an income less than £500,000 we have made use of the exemption under the Charities SORP and not prepared a statement of cash flows.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted.

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

The accounts 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.

Incoming Resources

Voluntary income

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Charitable Activities

Income from activities run by the church is recognised when it is due.

Other Trading Activities

Rental income from the letting of church premises is recognised when the rental is due.

Investment Income

Interest is accounted for as it accrues. Rental income from investment property is recognised when the rental is due.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

St Peter's Oadby Annual Report

Year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES (continued)

Resources used

Grants

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Allocation of Costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Note that in 2022 some of the categories have been revised to more accurately reflect the church's current activities.

Taxation

The PCC is exempted from tax under s.505 ICTA 1988, as a registered charity (reference 1132456).

Fixed assets

Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011.

Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Freehold Property Church Halls

On transition to FRS (102) the charity took advantage of the option to change their accounting policy in relation to the 'Church Halls'.

This is now being held at fair value with revaluation movements held in the reserves of the charity.

Freehold Investment Property

Freehold Investment Property is being held at fair value.

Equipment

Expenditure below £500 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 4 years on a straight line basis.

Current assets

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable.

Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Pension costs

The PCC as 'Employer' has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol, at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract. Employers continuing responsibility and duties will be undertaken.

The PCC is not a trustee of any scheme. All contributions are charged in the year in which they are incurred.

Donated goods, facilities and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of

income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

St Peter's Oadby Annual Report
Year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £
2 INCOME								
2a Voluntary								
Regular Donations	62,279	720	-	62,999	71,263	-	-	71,263
One Off Gifts	6,041	5,958	-	11,999	8,648	32,012	-	40,660
Collection Plate	8,218	-	-	8,218	2,981	-	-	2,981
Legacies	2,000	-	-	2,000	-	-	-	-
Gift Aid	16,442	1,782	-	18,224	11,257	-	-	11,257
Grants	-	4,054	-	4,054	-	-	-	-
LPW Grant	68	1,096	-	1,164	-	-	-	-
Job Retention Scheme	-	-	-	-	5,131	-	-	5,131
	95,048	13,610	-	108,657	99,280	32,012	-	131,292
2b Charitable Activities								
Trips	4633	-	-	4,633	-	-	-	-
0-18 Ministries	237.76	-	-	238	-	-	-	-
Church Fees	2,786	6,692	-	9,478	7,859	-	-	7,859
Magazine	-	-	-	-	89	-	-	89
	7,657	6,692	-	14,349	7,948	-	-	7,948
2c Other Trading Activities								
St Peter's Centre Hire	39,070	-	-	39,070	20,728	-	-	20,728
Fundraising Events	5,348	-	-	5,348	4,208	-	-	4,208
	44,418	-	-	44,418	24,936	-	-	24,936
2d Investments								
Bank Interest	1,857	-	-	1,857	141	-	-	141
Old Rectory Rent	13,020	-	-	13,020	7,085	-	-	7,085
	14,877	-	-	14,877	7,226	-	-	7,226
2e Other								
Printing Charges	148	-	-	148	-	-	-	-
Other	7	-	-	7	87	-	-	87
	155	-	-	155	87	-	-	87
TOTAL	162,154	20,302	-	182,456	139,477	32,012	-	171,489

St Peter's Oadby Annual Report
Year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
EXPENDITURE						
Charitable Activities						
3a Mission and Ministry						
Mission Giving	8,859	1,185	10,044	3,303	-	3,303
Parish Share	50,000	-	50,000	30,000	-	30,000
Mission, Courses & Evangelism	188	-	188	52	-	52
0-18 Ministries	-	403	403	432	-	432
Church Events	913	-	913	1,493	-	1,493
Trips	4,759	-	4,759	-	-	-
Hospitality & Gifts	440	-	440	-	-	-
Church Services	957	-	957	599	-	599
Church Fees i.e. weddings	2,073	6,692	8,765	-	-	-
Ministerial Salaries and expenses	13,759	-	13,759	12,776	-	12,776
Staff Training	54	-	54	-	-	-
	82,002	8,280	90,282	48,655	-	48,655
3b Property, Management and Admin						
Church Insurance, Utilities and Cleaning	6,629	-	6,629	8,597	-	8,597
Church Repairs & Renewals	6,060	11,358	17,418	2,540	49,701	52,241
Technical maint & Equipment	1,317	229	1,546	459	-	459
SPC Insurance, Utilities and Cleaning Products	8,027	-	8,027	8,244	-	8,244
SPC Repairs & Renewals	3,476	-	3,476	3,384	-	3,384
Support Staff Salaries & Expenses	26,052	-	26,052	12,117	-	12,117
Rectory Insurance	607	-	607	598	-	598
Rectory Repairs and Renewals	7,195	-	7,195	2,466	-	2,466
Office Expenses	4,232	-	4,232	4,652	-	4,652
Computer Software & Licence Fees	1,889	-	1,889	-	-	-
Professional Fees	1,732	-	1,732	4,245	-	4,245
Banks Charges and Card Fees	176	-	176	-	-	-
	67,392	11,587	78,979	47,302	49,701	97,003
TOTAL	149,394	19,867	169,262	95,957	49,701	145,658

St Peter's Oadby Annual Report
Year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 STAFF COSTS

	2022	2021
	£	£
Wages, salaries	32,750	22,503
Social Security costs	-	-
Employer Pension Contributions	1,657	1,902
TOTAL	34,408	24,405

In 2022, the PCC employed an average of 3 (2021: 2) members of staff. The full time equivalent employees were 1.5 (2021: 1.2). There were no employees who earned more than £60,000 including pension costs. The PCC contributed to a defined contribution personal pension scheme for 3 employees (2021: 2).

5 REMUNERATION AND EXPENSES PAID TO TRUSTEES AND KEY MANAGEMENT PERSONNEL

No trustee was paid for their services as trustee. Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during 2022 to 8 trustees of £2,441.

Trustee indemnity was paid for on behalf of the trustees.

During 2022 two Trustees were paid for their services as a verger for weddings & funerals. These were Donald Smith and Robert Morris. The combined total of their payments in 2022 was £770

6 FIXED ASSETS FOR USE BY THE PCC

	Church hall building improvement	Equipment	Total
Cost/Valuation			
At 1 January 2022	250,000	45,887	295,887
Additions	-	1,077	1,077
Disposals	-	-	-
At 31 December 2022	250,000	46,964	296,964
Depreciation			
At 1 January 2022	-	43,896	43,896
Eliminated on Disposal	-	-	-
Depreciation for the year	-	882	882
At 31 December 2022	-	44,778	44,778
Net book value at 31 December 2022	250,000	2,186	252,186
Net book value at 31 December 2021	250,000	1,991	251,991

The St Peter's Centre is valued at £250,000, the historic purchase cost is unknown.

The above property was professionally valued on 30 May 2019 by Knightsbridge Estate Agents and Valuers Ltd on an open market value basis.

The Trustees consider that the valuation of freehold land and buildings is not materially different from the figures given above, and is therefore stated at its fair value.

7 INVESTMENT PROPERTY

Valuation	£
At 1 January 2022	400,000
Unrealised gain / (loss)	-
At 31 December 2022	400,000

Following a review during the year, the Old Rectory is now being held by the church for investment purposes and the income is classified as such on the SOFA. There are no restrictions on the investment income received from the Old Rectory.

The Old Rectory (1 Leicester Road) is valued at £400,000, the original purchase cost was £330,000.

The above property was professionally valued on 30 May 2019 by Knightsbridge Estate Agents and Valuers Ltd on an open market value basis.

The Trustees consider the value of the property at 31 December 2022 to remain unchanged.

St Peter's Oadby Annual Report
Year ended 31 December 2022

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Fixed Assets	252,186	-	-	252,186	651,991
Investment Property	400,000			400,000	-
Current Assets	119,954	124,109	2199	246,262	232,457
Current Liabilities	(7,725)	(606)	-	(8,331)	(7,525)
	<u>764,416</u>	<u>123,503</u>	<u>2,199</u>	<u>890,118</u>	<u>876,923</u>

9 DEBTORS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Gift Aid recoverable	1,318	15	-	1,333	-
Other Debtors & Prepayments	6,464	1,096	-	7,560	12,525
	<u>7,782</u>	<u>1,111</u>	<u>-</u>	<u>8,893</u>	<u>12,525</u>

10 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£	£
Creditors for goods and services	1,814	412	-	2,226	1,825
Barclaycard	395	156	-	551	-
Mission Giving	3,450	38	-	3,488	5,700
Deferred Income	2,066	-	-	2,066	-
	<u>7,725</u>	<u>606</u>	<u>-</u>	<u>8,331</u>	<u>7,525</u>

Deferred income in 2022 comprises winter energy grants and event income received for future financial periods.

11 GOVERNANCE COSTS

The Independent Examiners remuneration for 2022 was £780 (2021: £1,440).

12 TRANSACTIONS WITH RELATED PARTIES

Donations of £15,389 were received during the year from 16 Trustees & their partners.
No conditions were attached to these donations.

During the year a grant of £2,054 was received from the Oadby Educational Foundation towards work with children.
Donald Smith and Steve Bailey are trustees of the charity and also trustees of the Oadby Educational Foundation.

During the year payments of £4,300 were made to St John the Baptist Church for Operations Support.
Jonathan Tearne, a Trustee of the Charity, is also a trustee of St John the Baptist Church.

13 GOVERNMENT GRANTS

During the year no (2021: 1) Government Grant was received totaling £0 (2021: £5,131).

14 LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:-

	2022	2021
	£	£
Within one year	2,270	2,270
Between one and five years	556	2,826
	<u>2,826</u>	<u>5,096</u>

St Peter's Oadby Annual Report
Year ended 31 December 2022

NOTES TO THE FINANCIAL STATEMENTS (continued)

15 SUMMARY OF FUND MOVEMENTS

	notes	Fund balances brought forward at 1/1/2022 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Fund balances carried forward at 31/12/2022 £
<u>Endowment funds:</u>							
Launden Bequest	15a	500	-	-	-	-	£ 500
CR Coleman Trust	15b	1,699	-	-	-	-	£ 1,699
	15c	2,199	-	-	-	-	£ 2,199
<u>Restricted funds:</u>							
St Peter's Maintenance	15d	88,941	1,221	(11,358)	-	-	£ 78,804
St Peter's Centre Maintenance	15e	5,655	2,000	-	-	-	£ 7,655
St Peter's Organ Fund	15f	4,281	-	-	-	-	£ 4,281
Youth Club Fund	15g	32	-	(32)	-	-	£ -
St Peter's Bell Fund	15h	254	-	-	-	-	£ 254
Third Party	15i	-	7,877	(7,877)	-	-	£ -
Church Roof and Walls Fund	15j	-	-	-	-	-	£ -
Youth Worker	15k	25,359	7,150	-	-	-	£ 32,509
Children's Work	15l	-	2,054	(600)	-	12,633	£ 14,087
	15m	124,522	20,302	(19,867)	-	12,633	£ 137,590
<u>Unrestricted funds:</u>							
General funds	15n	30,886	162,154	(147,056)	-	-	£ 45,984
Sunday School (Designated)	15o	12,633	-	-	-	(12,633)	£ -
Friends of St Peter's (Designated)	15p	1,302	-	(1,302)	-	-	£ -
St Peter's Centre Development (Designated)	15q	5,984	-	-	-	-	£ 5,984
Old Rectory Management (Designated)	15r	15,551	-	-	-	-	£ 15,551
St Peter's Music (Designated)	15s	31,711	-	(982)	-	-	£ 30,729
St Peter's Discretionary (Designated)	15t	1,032	-	(54)	-	-	£ 978
St Peter's Choir (Designated)	15u	1,103	-	-	-	-	£ 1,103
St Peter's Capital (Designated)	15v	400,000	-	-	-	(70,000)	£ 330,000
	15w	500,202	162,154	(149,394)	-	(82,633)	£ 430,329
<u>Unrestricted - Revaluation Reserve:</u>							
St Peter's Capital	15x	-	-	-	-	70,000	£ 70,000
St Peter's Centre Capital	15y	250,000	-	-	-	-	£ 250,000
	15z	250,000	-	-	-	70,000	£ 320,000
Total funds	15aa	876,923	182,456	(169,261)	-	-	£ 890,118

St Peter's Oadby Annual Report
Year ended 31 December 2022

- 15a Launden Bequest** - Endowment for the general use of the church.
- 15b CR Coleman Trust** - Endowment for the general use of the church.
- 15d St Peter's Maintenance** - Funds given specifically for the purpose of maintenance on the church building.
- 15e St Peter's Centre Maintenance** - Funds given specifically for the purpose of maintenance on the church centre.
- 15f St Peter's Organ Fund** - Funds given specifically for the purpose of maintenance on the church organ.
- 15g Youth Club Fund** - Funds given specifically towards the running of a St Peter's youth club.
- 15h St Peter's Bell Fund** - Funds given specifically for the purpose of maintenance on the church bells.
- 15i Third Party** - This includes funds that were received and paid directly back out such as diocese fees or donations to other charities.
- 15j Church Roof and Walls Fund** - Funds given specifically towards the project to repair the church roof & walls.
- 15k Youth Worker (renamed from Youth Work)** - Funds given specifically towards the salary of a Youth Worker.
- 15l Children's Work** - Funds given specifically towards work with children.
- 15o Sunday School (Designated)** - Funds given specifically towards work with children. Upon review of the Sunday School Fund it was deemed that the funds held here should actually be restricted, so the balance of £12,633 was transferred to the Children's Work fund during the year.
- 15p Friends of St Peter's (Designated)** - Funds originally given specifically by 'friends of St Peter's' towards the preservation of the church building, but now have permission for general use.
- 15q St Peter's Centre Development (Designated)** - Funds designated for the maintenance of the St Peter's Centre.
- 15r Old Rectory Management (Designated)** - Funds designated for the maintenance of the Old Rectory.
- 15s St Peter's Music (Designated)** - Funds designated for the musical ministry within St Peter's.
- 15u St Peter's Discretionary (Designated)** - Funds designated to helping those in the parish suffering financial hardship.
- 15w St Peter's Choir (Designated)** - Funds designated for the purchase of choir resources.
- 15v St Peter's Capital (Designated)** - Designated fund holding the purchase cost of the Old Rectory. A transfer of £70,000 was made out of this fund during the year to a revaluation reserve. This ensures the fund reflects the original purchase cost. This is not a cash fund.
- 15x St Peter's Capital (Revaluation Reserve)** - Revaluation Reserve holding the difference between the current value of the Old Rectory and the purchase cost.
- 15y St Peter's Centre Capital (Revaluation Reserve)** - Revaluation Reserve holding the entire current value of the St Peter's Centre as the historic purchase cost is unknown.

St Peter's Oadby Annual Report
Year ended 31 December 2022

16 SUMMARY OF FUND MOVEMENTS (Prior Year)

	notes	Fund balances brought forward at 1/1/2021 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	Fund balances carried forward at 31/12/2021 £
<u>Endowment funds:</u>							
Launden Bequest	16a	500	-	-	-	-	£ 500
CR Coleman Trust	16b	1,699	-	-	-	-	£ 1,699
	16c	2,199	-	-	-	-	£ 2,199
<u>Restricted funds:</u>							
St Peter's Maintenance	16d	88,941	-	-	-	-	£ 88,941
St Peter's Centre Maintenance	16e	5,655	-	-	-	-	£ 5,655
St Peter's Organ Fund	16f	4,281	-	-	-	-	£ 4,281
Youth Club Fund	16g	32	-	-	-	-	£ 32
St Peter's Bell Fund	16h	254	-	-	-	-	£ 254
Third Party	16i	-	-	-	-	-	£ -
Church Roof and Walls Fund	16j	13,426	31,329	(49,701)	-	4,946	£ -
Youth Work	16k	24,676	683	-	-	-	£ 25,359
	16l	137,265	32,012	- 49,701	-	4,946	£ 124,522
<u>Unrestricted funds:</u>							
General funds	16m	599	128,292	(93,059)	-	(4,946)	£ 30,886
Sunday School (Designated)	16n	8,965	4,100	(432)	-	-	£ 12,633
Friends of St Peter's (Designated)	16p	1,302	-	-	-	-	£ 1,302
St Peter's Centre Development (Designated)	16q	5,984	-	-	-	-	£ 5,984
Old Rectory Management (Designated)	16r	10,932	7,085	(2,466)	-	-	£ 15,551
St Peter's Music (Designated)	16s	31,711	-	-	-	-	£ 31,711
St Peter's Centre Capital (Designated)	16t	250,000	-	-	-	-	£ 250,000
St Peter's Discretionary (Designated)	16u	1,032	-	-	-	-	£ 1,032
St Peter's Capital (Designated)	16v	400,000	-	-	-	-	£ 400,000
St Peter's Choir (Designated)	16w	1,103	-	-	-	-	£ 1,103
	16x	711,628	139,477	(95,957)	-	(4,946)	£ 750,202
Total funds	16z	851,092	171,489	(145,658)	-	-	£ 876,923

St Peter's Oadby Annual Report
Year ended 31 December 2022

- 16a Launden Bequest** - Endowment for the general use of the church.
- 16b CR Coleman Trust** - Endowment for the general use of the church.
- 16d St Peter's Maintenance** - Funds given specifically for the purpose of maintenance on the church building.
- 16e St Peter's Centre Maintenance** - Funds given specifically for the purpose of maintenance on the church centre.
- 16f St Peter's Organ Fund** - Funds given specifically for the purpose of maintenance on the church organ.
- 16g Youth Club Fund** - Funds given specifically towards the running of a St Peter's youth club.
- 16h St Peter's Bell Fund** - Funds given specifically for the purpose of maintenance on the church bells.
- 16i Third Party** - This includes funds that were received and paid directly back out such as diocese fees or donations to other charities.
- 16j Church Roof and Walls Fund** - Funds given specifically towards the project to repair the church roof & walls.
- 16k Youth Work** - Funds given specifically towards the salary of a Youth Worker.
- 16n Sunday School (Designated)** - Funds given specifically towards work with children.
- 16p Friends of St Peter's (Designated)** - Funds originally given specifically by 'friends of St Peter's' towards the preservation of the church building, but now have permission for general use.
- 16q St Peter's Centre Development (Designated)** - Funds designated for the maintenance of the St Peter's Centre.
- 16r Old Rectory Management (Designated)** - Funds designated for the maintenance of the Old Rectory.
- 16s St Peter's Music (Designated)** - Funds designated for the musical ministry within St Peter's.
- 16t St Peter's Centre Capital (Designated)** - Designated fund holding the capital value of the St Peter's Centre. This is not a cash fund.
- 16u St Peter's Discretionary (Designated)** - Funds designated to helping those in the parish suffering financial hardship.
- 16v St Peter's Capital (Designated)** - Designated fund holding the capital value of the Old Rectory. This is not a cash fund.
- 16w St Peter's Choir (Designated)** - Funds designated for the purchase of choir resources.

17 GRANTS	2022	2021
Giving to Missions, other organisations and individuals:	£	£
Open Doors	1,350	1,000
CPAS	1,350	1,000
Keith Waddell Foundation (Edgar)	1,350	-
Christian Against Poverty	1,350	1,000
Oadby Foodbank	1,350	500
Helping Hands	1,350	1,500
Bible Society	-	1,000
Knighton Free Church (Ukraine Aid)	5,236	-
Churches Together in Oadby	250	-
Royal British Legion	156	-
Total Grants	13,742	6,000

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF OADBY

England & Wales - Charity number 1132456

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
OF THE PARISH OF ST PETER, OADBY
(1st January 2021 to 31st December 2021)**

Registered Charity number 1132456

Legal and Administrative Information

Ministers

Revd. Steve Bailey, Team Rector
Revd Sami Lindsey, Interim Team Vicar
Revd Jon Tearne, Curate responsible for St Peter's

Church Wardens

Mr Don Smith and Mr Martin Ward

Principal Office

St. Peter's Centre, Wigston Road, Oadby, Leicester LE2 5QE

Parochial Church Council

The membership of the PCC is determined in accordance with Church Representation Rules (Synodical Government Measure 1969) as amended 2006. The membership of the PCC is presented elsewhere in the papers of the Annual General Meeting.

Independent Examiner

Robert Radford FCA, The Rowleys Partnership Ltd, Chartered Accountants, Statutory Auditors,
Charnwood House, Harcourt Way, Meridian Business Park, Leicester LE19 1WP

Bankers

CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, Kent MG19 4JQ

Legal Representative

The Diocesan Registrar, St Martin's East, Leicester LE1 5FX

Interregnum

During the whole of 2021 the Parish has been supported by ministers from St. John the Baptist Church, Clarendon Park alongside the Team Rector and the Oadby, Great Glen Benefice team. Members of the laity within the parish have also regularly led services and shared pastoral responsibilities.

In January 2021, Revd Sami Lindsey was licensed as interim Team Vicar alongside his role at St John the Baptist church in Clarendon Park. Revd Jon Tearne was also licensed as curate to provide day to day leadership at St Peter's. This has given welcome energy and impetus to the work at St Peter's.

Parish of St Peter, Oadby

The Parochial Church Council (PCC) has the responsibility of co-operating with the Team Rector, the Revd Steve Bailey, in promoting the ecclesiastical Parish of St Peter, Oadby, within the Benefice of Oadby, Great Glen. This involves seeking to further the whole mission of the parish and benefice, engaging in Christian worship, pastoral care, evangelistic outreach, and fostering community well-being.

The PCC is also specifically responsible for the maintenance of St Peter's Church; St Peter's Centre and 1 Leicester Road (formerly the Rectory).

Members of the Council who have served since the commencement of the financial year (1st January 2021) until the Annual Parochial Church Meeting (APCM) on 8th May 2022 were

Revd S Bailey	Revd Sami Lindsey	Revd J Tearne
Mrs V Barba	Mrs C Broad	Mrs M Chamberlain
Mr P. Coomes	Mr J P Cryer	Mrs S Davies
Mrs V Davison	Mr M Dunn	Mrs P Ellson
Mrs L. Gibbs	Mrs J Knight	Mrs A Pitches
Mrs D Purves	Mrs R Shrigley	Mr D Smith
Mr M Ward		

The 2021 APCM took place on 18th April 2021.

At the first meeting the following officials were elected:

Vice Chair	Mr Don Smith
Secretary	Mrs Sian Davies
Treasurer	Mr David Witt
Electoral Roll Officer	Mrs Rita Shrigley
Insurance officer	Mrs Linda Whitman

The first meeting also agreed the Standing Committee:

Rev J Tearne, Mrs S Davies, Mrs P Ellson, Mr D Smith, Mr M Ward

The Standing Committee is a legally constituted sub-committee of the PCC. It meets between full PCC meetings and serves the PCC by preparing agendas and conducting urgent business which cannot wait for the next full meeting. It may also prepare briefings for the PCC to inform their discussions.

Since 1st January 2021 there have been 13 meetings of the PCC and 14 meetings of the Standing Committee, some held via Zoom and others face to face in the church or St Peter's Centre.

Church Closure

In the autumn of 2020, work had commenced to strip out the disintegrating pointing on the internal walls of St Peter's, replacing concrete with a more flexible material. Most of the walls were then finished with lime plaster. This has returned much of the church to the style which was current before alterations in the nineteenth century. Alongside removing the risk from falling masonry, the result is a much lighter environment and improved acoustics.

The church building was closed until just after Easter 2021. However, the church was able to maintain a high profile. Using modern communication technology, services were live-streamed from St Peter's Centre and once the church was available again, from the church itself. We owe a debt of gratitude to Mr James Banks of St John the Baptist Church who provided advice and practical support to ensure that this was done effectively.

Whilst this time was challenging, the renewed church building continues to be a place of God's presence for generations to come.

Structure, Governance, and Management

Whilst St. Peter's Church is a constituent member of the Benefice of Oadby Great Glen, the PCC of the Parish of Oadby is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Team Rector and Ministry Team in promoting in the Parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. Charity law requires the Parochial Church Council (PCC) Members, who act as trustees under charity law, to prepare financial statements for each financial year that give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year.

In preparing those financial statements, the PCC Members should follow best practice and:

- select suitable accounting policies and then apply them consistently to make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements,
- prepare the financial statements on an on-going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

Objectives and Activities

The PCC is committed to fostering accessible and reverent worship at St Peter's that is attractive and relevant to the people of Oadby. A primary aim is to enable people to belong to a loving, supportive Christian community: The PCC maintains an overview of worship throughout the parish and has encouraged excellence in the Sunday and weekday services in a range of different worship styles which seek to cater for all age-groups and a wide range of preferences. All our services seek to put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the incumbent and the PCC have (in accordance with the Commission's guidelines) been particularly concerned about the public benefit of what we do in the parish as well as the adhering to the specific guidance given to charities for the advancement of religion. In all our work, we try to enable ordinary people to live out their faith as part of their church community through:

- Worship and prayer; learning about the Gospel; and developing their relationship with Jesus as Lord and Saviour.
- Providing pastoral care for people living in the Parish.
- Evangelistic outreach work.

Properties

To facilitate the work of the parish, the PCC maintain the fabric of three buildings – St Peter's Church, St Peter's Centre and the former Rectory, 1 Leicester Road. Mr Martin Ward has led a dedicated property team ensuring that the buildings are kept in good condition. The focus in early 2021 was to finish the work on the internal walls in St Peter's but the others have not been neglected.

Achievements and Performance

Worship and Prayer

Despite the Coronavirus pandemic, the church has continued to provide a range of services and those who attend have found them beneficial and spiritually fulfilling. Sunday worship has continued to attract good attendances, while the mid-week services (half of them lay-led) have continued to provide quiet, intimate worship. There has been a strong emphasis on communicating the Christian faith through preaching, teaching, and multi-media presentations.

All are welcome to attend services at St Peter's. At the time of writing, there are 120 persons on the Church Electoral Roll. Sunday attendance has varied between 40 and 60 with many more joining services online. Peter's Place (messy church) has continued each month under the leadership of Mrs Christine Broad. Revd Jon Tearne and his family have pioneered a new monthly family service, featuring a less formal style of worship. The Christmas Services were well attended and were of the usual high quality. Even when attendance at services was difficult, the regular notice sheet and a weekly reflection from Revd Jon Tearne have encouraged continued congregational engagement with over 120 copies being distributed by e-mail each week and another 20-30 delivered by hand by a team of volunteers.

As well as the regular services, the parish enables the community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of new life; in marriage, public vows are exchanged with God's blessing; and through funeral services, friends and family express their grief and give thanks for the life which is now complete in this world and to

commend the person into God's keeping. In the period between 1st January 2021 and 31st December 2021 there were no weddings, but we have conducted 3 baptisms and 19 funerals.

Some members of the congregation were unable to attend church due to vulnerability, illness or age. The provision of a livestream for the main Sunday service and some other services has been appreciated by those who are unable to attend in person. Whenever conditions permitted, Diane Purves and Jean Geall have brought Home Communion to those who have requested it.

Deanery Synod

Three of the PCC sit on the Deanery Synod in addition to the clergy. From January 2021 to December 2021, three Deanery Synod meetings took place, two of them facilitated using Zoom. Reports are circulated in advance of the meeting and business is kept brief at the end of the evening. The Team Rector, Rev. S. Bailey is currently Area Dean for the Gartree Deanery

St Peter's Church & Major Works

The Parish is committed to engaging with the wider community. We want our church to enable private prayer and our buildings to be used widely by the community. St Peter's Church is usually open for prayer each weekday morning. The God-focussed purpose of the church is clear to all users, through the well-lit chancel which points to the Word of God in Jesus.

Repairs to the church walls were completed just after Easter 2021, and the regular involvement of Martin Ward with the architect and contractors guaranteed the quality of the work. The cost of the project was raised thanks to the generosity of church members, the local community and a number of grants. Less than half of the reserves held in Church Funds were needed. The church is not VAT registered but we were able to reclaim VAT charged from the Government "Listed Places of Worship Scheme".

St Peter's Centre

After lockdowns were eased, the wider community were able to start using St Peter's Centre again, thus fulfilling an important social and outreach need as well as generating income for the parish. Among the many users of the Centre were St John's Ambulance, Dance Classes, Guides, Scouts, Brownies, Cubs and Beavers together with Age UK and the NHS. We have not been able to restart our lunch clubs, but a monthly "Tuesday Teas" social group has started to address the social separations which have affected many in the community. Thanks are due to premises officer, Mr Phil Martin, who has taken on additional responsibilities and much extra cleaning during this time.

1 Leicester Road

The former rectory is leased to a company who rent rooms individually, ensuring a regular income to St Peter's. The income contributed to the work on the church walls.

Mission and Evangelism

The Parish of Oadby continues to be challenged by demographic change in Oadby and changes in society towards churchgoing.

Important links with our Mission Partners have been sustained. The parish supported in prayer, our Mission Partners with CMS, Steve & Catriona Bennett until they completed their tour of duty in Rwanda. The PCC again gave £6,000 in donations, supporting a variety of charitable projects, locally and overseas.

Safeguarding

Safeguarding continues to be of paramount importance. Juliet Bewley is the Parish's Safeguarding Officer.

Reserves Policy

It is the PCC's policy to maintain adequate cash reserves within the general and designated funds each year to cover operational costs for on-going gross salaries and essential running costs as well as allowing for necessary repairs and replacement of equipment used by the church. The reserves in the General Fund have been maintained in accordance with the Archdeacon's recommendations for a robust Reserves Policy.

Workplace Pensions

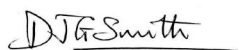
The PCC pays its employees a minimum of the National Living Wage and provides a non-contributory workplace pension to members of the lay staff so entitled through a scheme run by National Employment Savings Trust (NEST) and set up by the Government

The Future

The Coronavirus pandemic limited the parish income for 2021. However, most members of stewardship continued to give directly and so our losses were much less than less fortunate parishes. We have also started to use online and card payment systems to secure much of our income. St Peter's Centre reopened for pre-booked regular events. Martin Ward and Phil Martin have worked assiduously to build up new regular bookings, including NHS clinics. It is the opinion of the PCC that St Peter's has sufficient robust reserves and commitment to remain a going concern for at least the next 12 months.

Financial Report 2021

It is my pleasure as Treasurer of the Parish to present the Financial Review for 2021.



signed on 02/04/2022, 14:49:25 BST

Don Smith
Churchwarden



signed on 02/04/2022, 14:27:12 BST

Martin Ward
Churchwarden

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE OADBY PAROCHIAL CHURCH COUNCIL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Radford

signed on 11/04/2022, 07:45:34 BST

R J Radford FCA
The Rowleys Partnership Ltd
Chartered Accountants and Statutory Auditors
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Oadby Parochial Church Council
Year Ending 31 December 2021 Annual Report

STATEMENT OF FINANCIAL ACTIVITY

	Note	General fund £	Designated funds £	Restricted funds £	Endowment funds £	Total Funds	
						2021 £	2020 £
Income:							
Donations and legacies	2a	90,049	4,100	32,012		126,161	156,765
Other voluntary	2b	4,208				4,208	
Income from charitable activities:							
Lettings, rentals and fees	2c	28,676	7,085			35,761	19,652
Other charitable income	2d	87				87	3,807
Investment income	2e	141				141	675
Grant income	2f	5,131				5,131	19,849
Total income		<u>128,292</u>	<u>11,185</u>	<u>32,012</u>		<u>171,489</u>	<u>200,748</u>
Expenditure							
Expenditure on charitable activities:							
Activities of the church	4a	54,502	2,898	49,701		107,101	156,583
Fund raising	4b	1,493				1,493	402
Support costs	4c	33,761				33,761	51,487
Parish donations	4d	3,303				3,303	6,016
Total expenditure		<u>93,059</u>	<u>2,898</u>	<u>49,701</u>		<u>145,658</u>	<u>214,488</u>
Net movement in funds		<u>35,233</u>	<u>8,287</u>	<u>(17,689)</u>		<u>25,831</u>	<u>(13,740)</u>
Balances at 1 January		599	711,029	137,265	2,199	851,092	864,832
Gains/(Losses) on revaluation of fixed assets							
Transfers		(4,946)		4,946			
Balances at 31 December		<u>30,886</u>	<u>719,316</u>	<u>124,522</u>	<u>2,199</u>	<u>876,923</u>	<u>851,092</u>

Oadby Parochial Church Council
Year Ending 31 December 2021 Financial Statements

BALANCE SHEET

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible fixed assets	9		651,991		650,000
Current assets					
Debtors	11	12,525		3,922	
Cash at bank and in hand		<u>219,932</u>		<u>204,767</u>	
		232,457		208,689	
Liabilities: amounts falling due within one year	12	7,525		7,597	
		<u>7,525</u>		<u>7,597</u>	
Net current assets			224,932		201,092
Net assets			<u><u>876,923</u></u>		<u><u>851,092</u></u>
Represented by					
General reserve	13		30,886		599
Designated funds	13		719,316		711,029
Restricted funds	13		124,522		137,265
Endowment funds	13		<u>2,199</u>		<u>2,199</u>
			<u><u>876,923</u></u>		<u><u>851,092</u></u>

Approved at the Parochial Church Council Meeting on 07/03/2022..... and signed on its behalf:


 signed on 30/03/2022, 16:11:47 BST
 Jon Tearne

Curate

Martin Ward
 signed on 02/04/2022, 14:27:12 BST
 Martin Ward

Church Warden


 signed on 02/04/2022, 14:49:25 BST
 Don Smith

Church Warden

Oadby Parochial Church Council
Year Ending 31 December 2021 Financial Statements

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follow:

1(a) Basis of Preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with the accounting standard FRS 102 and the Charities SORP issued in October 2019.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation of investment assets where appropriate which are shown at market value.

1(b) Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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.

Restricted funds relate to specific monies given for certain activities.

On transition to FRS (102) the charity took advantage of an option to revalue building improvements to their fair value, creating a revaluation reserve, this reserve is being released into the Statement of Financial Activity to offset any subsequent depreciation charged on this amount which is subsequently being carried forward at cost less depreciation.

1(c) Incoming Resources

Voluntary income and capital sources.

Collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid and payments under covenant are recognised only when received. Income tax on covenants or gift aid donations is recognised when the income is recognised.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for as they accrue. Tax on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

Government grants

Government grants receivable in relation to job retention scheme and retail scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. Government grants are shown separately as other income.

1(d) Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the church

The Parish share is accounted for when payable. Any Parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability, and is shown as a creditor on the balance sheet.

1(e) Fixed assets

Consecrated land and buildings and movable church furnishings.

Their value is excluded from the accounts by virtue of the Charities Act 2011. Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Freehold Property Church Halls

On transition to FRS (102) the charity took advantage of the option to change their accounting policy in relation to the 'Church Halls'.

This is now being held at fair value with revaluation movements held in the reserves of the charity.

Freehold Investment Property

Freehold Investment Property is being held at fair value.

Equipment

Equipment is depreciated evenly at 25% per annum, or more if the life of the asset is held to be less than four years.

1(f) Pension Costs

The parish contributes to pension schemes in respect of relevant employees. The PCC is not a trustee of any scheme. All contributions are charged in the year in which they are incurred.

Oadby Parochial Church Council
Year Ending 31 December 2021 Financial Statements

1 Accounting Policies (Continued)

1(g) Representation

Quantities are entered in the analysis in pounds and pence, and arithmetic is exact. All figures give the exact amounts correctly rounded to the nearest pound.

1(h) Governance and Support costs

Administrative costs have been separated between governance and support in order to comply with the Charities Commission Statement of Recommended Practice. Governance refers to expenditure not directly furthering the purpose for which the parish enjoys charitable status. Support costs are those that relate directly to the objectives and work of the church.

In this statement, the Independent Examiners fees, expenses in handling wage and salary payments, and bank charges have been collected under governance in §4(c).

Oadby Parochial Church Council
Year Ending 31 December 2021 Financial Statements
2 General funds - incoming resources

	2021	2020
	£	£
2(a) Incoming resources from donors		
Stewardship	71,263	64,573
Income tax recovered	11,257	13,501
Collections	2,981	3,246
Donations ‡	4,548	10
	<u>90,049</u>	<u>81,330</u>
2(b) Other voluntary incoming resources		
Events	1,103	-
Christmas fair	3,105	-
	<u>4,208</u>	<u>-</u>
2(c) Income from ancillary trading		
Magazine	89	1,473
Centre/Hall lettings	20,728	13,604
Fees	7,859	4,575
	<u>28,676</u>	<u>19,652</u>
2(d) Ordinary incoming resources		
Centre catering	-	2,857
Other	87	950
	<u>87</u>	<u>3,807</u>
2(e) Income from investments		
Dividends and interest	141	675
	<u>141</u>	<u>675</u>
2(f) Grant income		
CJRS grant income	5,131	15,636
	<u>5,131</u>	<u>15,636</u>
Total incoming resources- General fund	<u><u>128,292</u></u>	<u><u>121,100</u></u>

3 Total incoming resources

	2021	2020
	£	£
Incoming resources- General fund as above	128,292	121,100
Donations and legacies- Designated funds		
Donations	4,100	3,917
Rent	7,085	-
	<u>11,185</u>	<u>3,917</u>
Donations and legacies- Restricted funds		
Donations	32,012	71,518
Grant	-	4,213
	<u>32,012</u>	<u>75,731</u>
	<u><u>171,489</u></u>	<u><u>200,748</u></u>

Oadby Parochial Church Council
Year Ending 31 December 2021 Financial Statements

4 General funds - resources used

	2021	2020
	£	£
4(a) Activities relating directly to the work of the church		
Parish share	30,000	30,000
Clergy expenses	488	27
Church insurance	598	594
Church utilities	8,597	6,700
Church repairs and maintenance	2,540	695
Mission	52	330
Centre insurance	5,976	6,516
Centre utilities	21	148
Centre repairs and maintenance †	3,384	4,195
Centre services	2,247	3,136
Centre catering	-	258
Presentations	-	364
Church expenses	599	281
	<u>54,502</u>	<u>53,279</u>
4(b) Fund raising and publicity		
Events	1,029	402
Christmas fair	464	-
	<u>1,493</u>	<u>402</u>
4(c) Support costs		
Salaries and honoraria	24,405	41,951
Depreciation - equipment	459	-
Governance costs- see § 6	8,897	9,536
	<u>33,761</u>	<u>51,487</u>
4(d) Donations and other outgoings		
Annual parish donations	3,303	6,016
Other		
	<u>3,303</u>	<u>6,016</u>
Total resources used	<u><u>93,059</u></u>	<u><u>111,184</u></u>

† additional costs met from Funds

Oadby Parochial Church Council
Year Ending 31 December 2021 Financial Statements

5 Governance costs

	2021 £	2020 £
Administration	4,652	4,938
Independent Examiners' fees	1,440	1,200
Professional fees	2,805	3,398
	<u>8,897</u>	<u>9,536</u>

6 Endowment funds

	Launden Bequest £	CR Coleman Trust £	Total £
Balance at 1 January 2021 and 31 December 2021	<u>500</u>	<u>1,699</u>	<u>2,199</u>

7 Designated funds

	Sunday School Fund £	St Peter's Centre Development £	Friends of St Peter's £	Old Rectory Management £
Balance at 1 January 2021	8,965	5,984	1,302	10,932
Donations	4,100			
Rent				7,085
Expenditure	(432)			(2,466)
Balance at 31 December 2021	<u>12,633</u>	<u>5,984</u>	<u>1,302</u>	<u>15,551</u>

	St Peter's Music £	St Peter's Centre Capital £	St Peter's Discretionary £
Balance at 1 January 2021	31,711	250,000	1,032
Donations			
Rent			
Expenditure			
Balance at 31 December 2021	<u>31,711</u>	<u>250,000</u>	<u>1,032</u>

	St Peter's Capital £	St Peter's Choir £	Total £
Balance at 1 January 2021	400,000	1,103	711,029
Donations			4,100
Rent			7,085
Expenditure			(2,898)
Balance at 31 December 2021	<u>400,000</u>	<u>1,103</u>	<u>719,316</u>

Oadby Parochial Church Council
Year Ending 31 December 2021 Financial Statements
8 Restricted funds

	St Peter's Maintenance £	St Peter's Centre Maintenance £	St Peter's Organ Fund £	Youth Club Fund Peters £
Balance at 1 January 2021	88,941	5,655	4,281	32
Donations				
Expenditure				
Transfers				
Balance at 31 December 2021	<u>88,941</u>	<u>5,655</u>	<u>4,281</u>	<u>32</u>

	St Peter's Bell Fund £	Youth Worker Fund £	Church Roof and Walls Fund	Total £
Balance at 1 January 2021	254	24,676	13,426	137,265
Donations		683	31,329	32,012
Expenditure			(49,701)	(49,701)
Transfers			4,946	4,946
Balance at 31 December 2021	<u>254</u>	<u>25,359</u>	<u>-</u>	<u>124,522</u>

Transfer made into the restricted funds from the general funds of the charity was done so to meet the additional costs borne on the restricted project.

9 Fixed assets

	Freehold land and buildings £	Church hall building improvement £	Equipment £	Total £
Gross book value				
At 1 January, 2021	400,000	250,000	43,437	693,437
Additions			2,450	2,450
Disposals				
Transfer				-
Revaluation				
At 31 December, 2021	<u>400,000</u>	<u>250,000</u>	<u>45,887</u>	<u>695,887</u>
Depreciation				
At 1 January, 2021			43,437	43,437
Disposals				
Charge for the year			459	459
Transfer				
At 31 December, 2021	<u></u>	<u></u>	<u>43,896</u>	<u>43,896</u>
Net book value				
At 31 December, 2021	<u>400,000</u>	<u>250,000</u>	<u>1,991</u>	<u>651,991</u>
At 31 December, 2020	<u>333,000</u>	<u>250,000</u>	<u></u>	<u>650,000</u>

The above properties were revalued on 30 May 2019 by Knightsbridge Estate Agents and Valuers Ltd

The Trustees consider that the valuation of freehold land and buildings is not materially different from the figures given above, and is therefore stated at its fair value.

Oadby Parochial Church Council
Year Ending 31 December 2021 Financial Statements

10 Staff costs

	2021	2020
	£	£
Wages and salaries	24,405	40,943
Social security costs	-	1,008
	<u>24,405</u>	<u>41,951</u>

Included in the above are pension contributions on behalf of an employee totalling £1,902 (2020 - £2,355)

Average number of employees: Part time 2 (2020: Part time 4)

No employee during the year received remuneration in excess of £60,000 (2020 - £Nil)

11 Debtors

	2021	2020
	£	£
Prepayments and accrued interest	1,635	2,650
Other debtors	10,890	1,272
	<u>12,525</u>	<u>3,922</u>

12 Liabilities: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,440	1,200
Donations	5,700	6,012
Other creditors and provisions	385	385
	<u>7,525</u>	<u>7,597</u>

13 Analysis of net assets by fund

	General Funds	Designated funds §7	Restricted funds §8	Endowment funds §6	Total
	£	£	£	£	£
Fixed assets §9					
Tangible assets		651,991			651,991
Investments					
Current assets					
Bank	25,886	67,325	124,522	2,199	219,932
Debtors §11	12,525				12,525
Liabilities §12	(7,525)				(7,525)
Loans					
Fund balance at 31 December 2021	<u>30,886</u>	<u>719,316</u>	<u>124,522</u>	<u>2,199</u>	<u>876,923</u>
Balance at 31 December 2020	<u>599</u>	<u>711,029</u>	<u>137,265</u>	<u>2,199</u>	<u>851,092</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF OADBY

England & Wales - Charity number 1132456

Accounts

**ANNUAL REPORT AND FINANCIAL STATEMENTS
OF THE PARISH OF ST PETER, OADBY
(1st January 2020 to 31st December 2020)**

Registered Charity number 1132456

Legal and Administrative Information

Ministers

The Revd. Steve Bailey, Team Rector
Vacancy, Team Vicar

Church Wardens

Mr Don Smith and Mr Martin Ward

Principal Office

St. Peter's Centre, Wigston Road, Oadby, Leicester LE2 5QE

Parochial Church Council

The membership of the PCC is determined in accordance with Church Representation Rules (Synodical Government Measure 1969) as amended 2006. The membership of the PCC is presented elsewhere in the papers of the Annual General Meeting.

Independent Examiner

Robert Radford FCA, The Rowleys Partnership Ltd, Chartered Accountants,
Statutory Auditors, Charnwood House, Harcourt Way, Meridian Business Park,
Leicester LE19 1WP

Bankers

CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, Kent MG19 4JQ

Legal Representative

The Diocesan Registrar, St Martin's East, Leicester LE1 5FX

Oadby Parochial Church Council
Year Ending 31 December 2020 Annual Report

Interregnum

During the whole of 2020 the Parish has been in Interregnum (Vacancy) with no permanent incumbent. Ministerial support has been provided by the Team Rector and the broader Benefice team together with the laity within the parish.

Early in 2020 the parish was approached by the ministry team at St. John the Baptist Church, Clarendon Park, Leicester, who are a "Resourcing Church" within the Leicester Diocese, whose aim is to make a bigger difference to other churches in greater need.

They have provided ministerial support in leading our services and through a period of consultation and discernment we have jointly agreed a new strategy for St Peter's, which will in 2021 see the licensing of a Team Vicar and a full time Curate to support the work of the Oadby Church.

Parish of St Peter, Oadby

Oadby Parochial Church Council (PCC) had the responsibility of co-operating with the Team Rector, the Revd. Steve Bailey, in promoting the ecclesiastical parish of St Peter, Oadby, seeking to further the whole mission of the parish, and engaging in Christian worship, pastoral care, evangelistic outreach, and fostering community well-being.

The PCC was also specifically responsible for the maintenance of St Peter's Church; St Peter's Centre; and, 1 Leicester Road;

Members of the Council who have served since the commencement of the financial year (January 1st 2020) until the Annual Parochial Church Meeting (APCM) on 4th October 2020 were

Rev S Bailey
Mrs J Royle
Mrs M Chamberlain
Mrs V Barba
Mr J P Cryer
Mrs S Davies
Mr M Dunn
Mrs D Purves
Mrs R Parsons

Mrs P Ellson,
Mrs V Davison
Mrs R Shrigley
Mr D Smith
Mrs L. Gibbs
Mr M Ward
Mrs C Broad

At the APCM, Mrs R Parsons and Mrs J Royle left and were replaced by Mrs A Pitches, Mrs J Knight and Mr P Coomes.

Oadby Parochial Church Council
Year Ending 31 December 2020 Annual Report

Due to the Coronavirus pandemic, the Annual Parochial Church Meeting was deferred until 4th October 2020.

At the first meeting the following officials were elected:

Vice Chair	Mr Jonathan Cryer
Secretary	Mrs Sian Davies
Treasurer	Mr Mick Dunn
Electoral Roll Officer	Mrs Rita Shrigley
Insurance officer	Mrs Linda Whitman

This meeting also agreed the Standing Committee:

Rev S Bailey	Mr M Dunn	Mr M Ward
Mr D Smith	Mrs P Ellison	Mrs S Davies

The Standing Committee is a legally constituted sub-committee of the PCC. It meets between full PCC meetings and serves the PCC by preparing agendas and conducting urgent business which cannot wait for the next full meeting. It may also prepare briefings for the PCC to inform their discussion.

Since 1st January 2020 there have been 7 meetings of the new PCC and 9 meetings of the Standing Committee.

Coronavirus 2020

At the time of preparing this report the Coronavirus pandemic is affecting the whole world, with implications for the financial situation of most churches including St Peter's and as to how the church continues to operate. This at a time when we are in interregnum, without a Team Vicar, and with the church itself closed for major internal repairs.

Although in following national Church of England guidelines, with the church building itself closed, and no weddings or funerals permitted, the church is very much alive. We have embraced modern communication technology and are able to stream live services from St Peter's Centre, access prayer meetings and other services from many local churches and keep in regular contact with members of our church family.

As a result of the closure of the Parish Centre there will be a loss of rental income from the many organisations which use the facility, and there is also some impact on financial giving. As a result, the PCC made the decision, for purely business reasons, to "furlough" its part-time employees.

Whilst the next several months may well be challenging, the church has seen challenges over many generations and will no doubt continue to be a place of God's presence for generations to come.

Oadby Parochial Church Council
Year Ending 31 December 2020 Annual Report

Structure, Governance, and Management

The PCC of the Parish of Oadby is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Team Rector and Ministry Team in promoting in the Parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. Charity law requires the Parochial Church Council (PCC) Members, who act as trustees under charity law, to prepare financial statements for each financial year that give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year.

In preparing those financial statements, the PCC Members should follow best practice and:

- select suitable accounting policies and then apply them consistently to make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements,
- prepare the financial statements on an on-going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

Objectives and Activities

The PCC is committed to fostering accessible and reverent worship at St Peter's that is attractive and relevant to the people of Oadby. A primary aim is to enable people to belong to a loving, supportive Christian community: The PCC maintains an overview of worship throughout the parish and has encouraged excellence in the Sunday and weekday services in a range of different worship styles which seek to cater for all age-groups and a wide range of preferences. All our services seek to put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the incumbent and the PCC have (in accordance with the Commission's guidelines) been particularly concerned about the public benefit of what we do in the parish as well as the adhering to the specific guidance given to charities for the advancement of religion. In all our work, we try to enable ordinary people to live out their faith as part of their church community through:

- Worship and prayer; learning about the Gospel; and developing their relationship with Jesus as Lord and Saviour.
- Providing pastoral care for people living in the Parish.
- Evangelistic outreach work.

To facilitate this work, it is important to maintain the fabric of all our buildings – St Peter's Church, St Peter's Centre; and 1 Leicester Road; Oadby.

Oadby Parochial Church Council
Year Ending 31 December 2020 Annual Report

Achievements and Performance

Worship and Prayer

Until the effect of the Coronavirus pandemic, the PCC provided a range of services that those who attend have found beneficial and spiritually fulfilling. Sunday worship has continued to attract good attendances, while the mid-week Holy Communions have continued to provide a quiet, intimate style of worship. There has been a strong emphasis on communicating the Christian faith through preaching, teaching, and multi-media presentations.

All are welcome to attend services at St Peter's. At present there are 135 persons on the Church Electoral Roll. St Peter's Sunday attendance averaged 79 (70 adults and 9 children). The Christmas Services were well attended and were of high quality.

As well as the regular services, the parish enables the community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of new life; in marriage, public vows are exchanged with God's blessing; and through funeral services, friends and family express their grief and give thanks for the life which is now complete in this world and to commend the person into God's keeping. At St Peter's, due to the pandemic, there were no weddings or baptisms, but we have conducted 25 funerals in the period between 1st January 2020 to 31st December 2020.

. Deanery Synod

Three of the PCC sit on the Deanery Synod in addition to the clergy. From January 2020 to December 2020, 2 Deanery Synod meetings took place, focusing on the end of one Synod and the beginning of a newly elected one, which was delayed due to the pandemic. Reports are circulated in advance of the meeting and business is kept brief at the end of the evening.

The Team Rector, Rev. S. Bailey is the current Rural Dean for this area.

St Peter's Church & Major Works

The Parish is committed to engaging with the wider community. We want our church to be open for private prayer and our buildings to be used widely by the community. St Peter's Church remained open for prayer each day. The God focussed purpose of the church is clear to all users, through the well-lit chancel which points to the Word of God in Jesus.

Following the recommendations made at an earlier Quinquennial Inspection, work commenced in September 2020 to repair the interior church walls, necessitating the closure of the church for up to six months to allow the contractors to remove all the old pointing to the stonework and the re-pointing and plastering of the walls.

The cost of this project is estimated to be in the region of £200,000.00. Thanks to the generosity of church members, the local community and various grants it is hoped that little of the reserves held in Church Funds will be needed to meet the difference. The church is not VAT registered but we are able to reclaim any VAT charged from the Government "Listed Places of Worship Scheme". Church services were initially moved to the Parish Centre on a limited basis and also streamed to church members unable to attend. When the government announced a lockdown at the end of the year the PCC made a decision to close the Centre on safety grounds. Live services continue to be provided either electronically or in various formats which can be supplied to church members unable to access modern technology.

Oadby Parochial Church Council
Year Ending 31 December 2020 Annual Report

In the early part of the year and in periods outside of "Lockdowns", St Peter's Centre, continued to be used greatly by the wider community of Oadby, thus fulfilling an important social and outreach need as well as generating income for the parish. Among the many users of the Centre were St Peter's Lunch Club, Asian Lunch Club, Keep Fit and sporting groups, St John's Ambulance, the Stroke Club, Drama and Dance Classes, Guides, Scouts, Brownies, Cubs and Beavers.

Due to the Coronavirus pandemic, St Peter's had to cancel the twice weekly Luncheon Club, with unfortunate consequences for the many elderly and frail attendees and caused the enforced redundancy of our two part-time cooks.

The various closures of the Centre throughout the year have seen a noticeable loss of church income.

Some members of the parish are unable to attend church due to sickness or age. At St Peter's, Diane Purves and Jean Geall have brought Home Communion to those who have requested it.

Mission and Evangelism

The Parish of Oadby continues to be challenged by demographic change in Oadby and changes in society towards churchgoing.

Christine Broad oversaw the running of Peter's Place, with a team of willing helpers.

Important links with our Mission Partners have been sustained. The parish continues to support our Mission Partners with CMS, Steve & Catriona Bennetts who are now working in Gahini, Rwanda. Oadby, St Peter's has elected to contribute £6,000 to the Donations budget, often supporting overseas charitable projects.

Safeguarding

Safeguarding continues to be of paramount importance.

Juliet Bewley is the Oadby St Peter's Parish's Safeguarding Officer.

Reserves Policy

It is the PCC's policy to maintain adequate cash reserves within the general and designated funds each year to cover operational costs for on-going gross salaries and essential running costs as well as allowing for necessary repairs and replacement of equipment used by the church. The reserves in the General Fund have been maintained in accordance with the Archdeacon's recommendations for a robust Reserves Policy.

Workplace Pensions

The PCC pays its employees a minimum of the Living Wage and provides a non-contributory workplace pension to members of the lay staff so entitled through a scheme run by National Employment Savings Trust (NEST) and set up by the Government

The Future

Despite the effect of the Coronavirus Pandemic on both the church income for 2020, the ability to provide actual church services and the provision of community facilities, it is the opinion of the PCC that St Peter's has sufficient robust reserves and commitment to remain a going concern for at least the next 12 months.

Oadby Parochial Church Council
Year Ending 31 December 2020 Annual Report

Financial Report 2020

It is my pleasure as Treasurer of the Parish to present the Financial Review for 2020.

DocuSigned by:

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Mick Dunn

Parish Treasurer

31st March 2021

Oadby Parochial Church Council
Year Ending 31 December 2020 Annual Report

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE OADBY PAROCHIAL CHURCH COUNCIL

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:


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R J Radford FCA
The Rowleys Partnership Ltd
Chartered Accountants and Statutory Auditors
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

31-03-21

Oadby Parochial Church Council
Year Ending 31 December 2020 Annual Report

STATEMENT OF FINANCIAL ACTIVITY

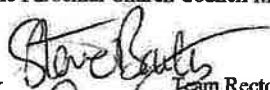
	Note	General fund £	Designated funds £	Restricted funds £	Endowment funds £	Total Funds	
						2020 £	2019 £
Income:							
Donations and legacies	2a	81,330	3,917	71,518		156,765	197,722
Other voluntary	2b						17,104
Income from charitable activities:							
Lettings, rentals and fees	2c	19,652				19,652	47,297
Other charitable income	2d	3,807				3,807	18,131
Investment income	2e	675				675	1,028
Grant income	2f	15,636		4,213		19,849	4,936
Total income		<u>121,100</u>	<u>3,917</u>	<u>75,731</u>		<u>200,748</u>	<u>286,218</u>
Expenditure							
Expenditure on charitable activities:							
Activities of the church	4a	53,279	6,357	96,947		156,583	150,486
Fund raising	4b	402				402	3,353
Support costs	4c	51,487				51,487	92,728
Parish donations	4d	6,016				6,016	12,000
Total expenditure		<u>111,184</u>	<u>6,357</u>	<u>96,947</u>		<u>214,488</u>	<u>258,567</u>
Net incoming resources		9,916	(2,440)	(21,216)		(13,740)	27,651
Separation of churches							
Balance to St Pauls							(318,233)
Net movement in funds		9,916	(2,440)	(21,216)		(13,740)	(290,582)
Balances at 1 January		530	718,418	143,685	2,199	864,832	1,058,414
Gains/(Losses) on revaluation of fixed assets							97,000
Transfers		(9,847)	(4,949)	14,796			
Balances at 31 December		<u>599</u>	<u>711,029</u>	<u>137,265</u>	<u>2,199</u>	<u>851,092</u>	<u>864,832</u>

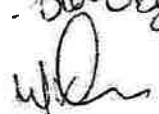
Oadby Parochial Church Council
Year Ending 31 December 2020 Financial Statements

BALANCE SHEET

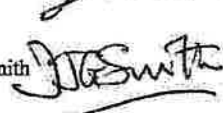
	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible fixed assets	8		650,000		650,000
Current assets					
Debtors	10	3,922		4,419	
Cash at bank and in hand		<u>204,767</u>		<u>217,904</u>	
		208,689		222,323	
Liabilities: amounts falling due within one year	11	7,597		7,491	
		<u>7,597</u>		<u>7,491</u>	
Net current assets			201,092		214,832
Net assets			<u>851,092</u>		<u>864,832</u>
Represented by					
General reserve	12		599		530
Designated funds	12		711,029		718,418
Restricted funds	12		137,265		143,685
Endowment funds	12		<u>2,199</u>		<u>2,199</u>
			<u>851,092</u>		<u>864,832</u>

Approved at the Parochial Church Council Meeting on 31 March 2021 and signed on its behalf:

Steve Bailey  Team Rector

Mick Dunn  Parish Treasurer

Martin Ward  Church Warden

Don Smith  Church Warden

Oadby Parochial Church Council Year Ending 31 December 2020 Financial Statements

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follow:

1(a) Basis of Preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with the accounting standard FRS 102 and the Charities SORP issued in October 2019.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation of investment assets where appropriate which are shown at market value.

1(b) Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts 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.

Restricted funds relate to specific monies given for certain activities.

On transition to FRS (102) the charity took advantage of an option to revalue building improvements to their fair value, creating a revaluation reserve, this reserve is being released into the Statement of Financial Activity to offset any subsequent depreciation charged on this amount which is subsequently being carried forward at cost less depreciation.

1(c) Incoming Resources

Voluntary income and capital sources.

Collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid and payments under covenant are recognised only when received. Income tax on covenants or gift aid donations is recognised when the income is recognised.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for as they accrue. Tax on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

Government grants

Government grants receivable in relation to job retention scheme and retail scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. Government grants are shown separately as other income.

1(d) Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the church

The Parish share is accounted for when payable. Any Parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability, and is shown as a creditor on the balance sheet.

1(e) Fixed assets

Consecrated land and buildings and movable church furnishings.

Their value is excluded from the accounts by virtue of the Charities Act 2011. Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Freehold Property Church Halls

On transition to FRS (102) the charity took advantage of the option to change their accounting policy in relation to the 'Church Halls'.

This is now being held at fair value with revaluation movements held in the reserves of the charity.

Freehold Investment Property

Freehold Investment Property is being held at fair value.

Equipment

Equipment is depreciated evenly at 25% per annum, or more if the life of the asset is held to be less than four years.

1(f) Pension Costs

The parish contributes to pension schemes in respect of relevant employees. The PCC is not a trustee of any scheme. All contributions are charged in the year in which they are incurred.

Oadby Parochial Church Council
Year Ending 31 December 2020 Financial Statements

1 Accounting Policies (Continued)

1(g) Representation

Quantities are entered in the analysis in pounds and pence, and arithmetic is exact. All figures give the exact amounts correctly rounded to the nearest pound.

1(h) Governance and Support costs

Administrative costs have been separated between governance and support in order to comply with the Charities Commission Statement of Recommended Practice. Governance refers to expenditure not directly furthering the purpose for which the parish enjoys charitable status. Support costs are those that relate directly to the objectives and work of the church.

In this statement, the Independent Examiners fees, expenses in handling wage and salary payments, and bank charges have been collected under governance in §4(c).

1(i) Comparative Information

Comparative information pertaining to the year ending 31 December 2019 includes 6 months of trading prior to the separation of St Peter's and St Paul's Churches respectively. As a result this information is incomparable to the current years financial information. A description of the adjustments made with regards to the separation of the churches and the financial effect on this charity can be found in the 2019 financial statements.

Oadby Parochial Church Council
Year Ending 31 December 2020 Financial Statements
2 General funds - incoming resources

	2020	2019
	£	£
2(a) Incoming resources from donors		
Stewardship	64,573	103,202
Income tax recovered	13,501	23,742
Collections	3,246	12,673
Donations ‡	10	5,008
	<u>81,330</u>	<u>144,625</u>
2(b) Other voluntary incoming resources		
Events	-	13,465
Christmas fair	-	3,639
	<u>-</u>	<u>17,104</u>
2(c) Income from ancillary trading		
Magazine	1,473	2,016
Centre/Hall lettings	13,604	30,164
Rental ‡		5,050
Fees	4,575	10,067
	<u>19,652</u>	<u>47,297</u>
2(d) Ordinary incoming resources		
Sainsbury vouchers	-	2,092
Centre catering	2,857	9,338
Other	950	6,701
	<u>3,807</u>	<u>18,131</u>
2(e) Income from investments		
Dividends and interest	675	1,028
	<u>675</u>	<u>1,028</u>
2(f) Grant income		
Growth fund	-	4,936
CJRS grant income	15,636	-
	<u>15,636</u>	<u>4,936</u>
Total incoming resources	<u><u>121,100</u></u>	<u><u>233,121</u></u>

‡ Other donations and rental income to Designated and Restricted funds

3 Total incoming resources

	2020	2019
	£	£
Incoming resources- General fund as above	121,100	233,121
Donations and legacies- Designated funds	3,917	6,471
Donations and legacies- Restricted funds	71,518	46,626
	<u>196,535</u>	<u>286,218</u>

Oadby Parochial Church Council
Year Ending 31 December 2020 Financial Statements

4 General funds - resources used		2020	2019
		£	£
4(a)	Activities relating directly to the work of the church		
	Parish share	30,000	75,295
	Clergy expenses	27	2,530
	Church insurance	594	1,349
	Church utilities	6,700	6,459
	Church repairs and maintenance	695	14,051
	Mission	330	2,397
	Centre insurance	6,516	-
	Centre utilities	148	6,579
	Centre repairs and maintenance †	4,195	7,536
	Centre services	3,136	7,481
	Centre catering	258	1,908
	Performing rights society	-	149
	Presentations	364	142
	Church expenses	281	2,614
	General expenditure	-	367
	Technology	-	269
	Community Choir	-	873
		<u>53,279</u>	<u>129,999</u>
4(b)	Fund raising and publicity		
	Events	402	2,986
	Christmas fair		367
		<u>402</u>	<u>3,353</u>
4(c)	Support costs		
	Salaries and honoraria	41,951	65,829
	Depreciation - equipment		
	Governance costs- see § 6	<u>9,536</u>	<u>26,899</u>
		<u>51,487</u>	<u>92,728</u>
4(d)	Donations and other outgoings		
	Annual parish donations	6,016	12,000
	Other		
		<u>6,016</u>	<u>12,000</u>
	Total resources used	<u><u>105,884</u></u>	<u><u>238,080</u></u>

† additional costs met from Funds

Oadby Parochial Church Council
Year Ending 31 December 2020 Financial Statements

	2020 £	2019 £
6 Governance costs		
Administration	4,938	21,386
Independent Examiners' fees	1,200	960
Professional fees	3,398	4,553
	<u>9,536</u>	<u>26,899</u>

7 Endowment funds

	Launden Bequest £	CR Coleman Trust £	Total £
Balance at 1 January 2020	500	1,699	2,199
Interest			
Expenditure			
Balance at 31 December 2020	<u>500</u>	<u>1,699</u>	<u>2,199</u>

8 Designated funds

	Sunday School Fund £	St Peter's Centre Development £	Friends of St Peter's £	Old Rectory Management £
Balance at 1 January 2020	5,420	5,984	1,302	21,716
Donations	3,917			
Interest				
Rent				
Expenditure	(2,089)			(4,268)
Transfers	1,717			(6,516)
Balance at 31 December 2020	<u>8,965</u>	<u>5,984</u>	<u>1,302</u>	<u>10,932</u>

	St Peter's Music £	St Peter's Centre Capital £	St Peter's Discretionary £
Balance at 1 January 2020	31,861	250,000	1,032
Donations			
Interest			
Rent			
Expenditure (Depreciation)			
Transfers (Revaluation*)	(150)		
Balance at 31 December 2020	<u>31,711</u>	<u>250,000</u>	<u>1,032</u>

	St Peter's Capital £	St Peter's Choir £	Total £
Balance at 1 January 2020	400,000	1,103	718,418
Donations			3,917
Grant			
Interest			
Rent			
Expenditure			(6,357)
Transfers			(4,949)
Balance at 31 December 2020	<u>400,000</u>	<u>1,103</u>	<u>711,029</u>

Oadby Parochial Church Council**Year Ending 31 December 2020 Financial Statements****9 Restricted funds**

	St Peter's Maintenance £	St Peter's Centre Maintenance £	St Peter's Organ Fund £	Youth Club Fund Peters £
Balance at 1 January 2020	95,140	71	4,281	32
Donations				
Interest				
Expenditure				
Transfers	(6,199)	5,584		
Balance at 31 December 2020	<u>88,941</u>	<u>5,655</u>	<u>4,281</u>	<u>32</u>

	St Peter's Bell Fund £	Youth Worker Fund £	Church Roof and Walls Fund	Total £
Balance at 1 January 2020	254	24,349	19,558	143,685
Donations		502	71,016	71,518
Grant			4,213	4,213
Interest				
Expenditure			(96,947)	(96,947)
Transfers		(175)	15,586	14,796
Balance at 31 December 2020	<u>254</u>	<u>24,676</u>	<u>13,426</u>	<u>137,265</u>

10 Fixed assets

	Freehold land and buildings £	Building improvement £	Equipment £	Total £
Gross book value				
At 1 January, 2020	400,000	250,000	43,437	693,437
Additions				
Disposals				
Transfer				
Revaluation				
At 31 December, 2020	<u>400,000</u>	<u>250,000</u>	<u>43,437</u>	<u>693,437</u>
Depreciation				
At 1 January, 2020			43,437	43,437
Disposals				
Charge for the year				
Transfer				
At 31 December, 2020			<u>43,437</u>	<u>43,437</u>
Net book value				
At 31 December, 2020	<u>400,000</u>	<u>250,000</u>		<u>650,000</u>
At 31 December, 2019	<u>333,000</u>	<u>250,000</u>		<u>650,000</u>

The above properties were revalued on 30 May 2019 by Knightsbridge Estate Agents and Valuers Ltd

The Trustees consider that the valuation of freehold land and buildings is not materially different from the figures given above, and is therefore stated at its fair value.

Oadby Parochial Church Council
Year Ending 31 December 2020 Financial Statements

11 Staff costs

	2020	2019
	£	£
Wages and salaries	40,943	48,028
Social security costs	1,008	1,212
	<u>41,951</u>	<u>49,240</u>

Included in the above are pension contributions on behalf of an employee totalling £2,355 (2019 - £2,619)

Average number of employees: Part time 4 (2019: Part time 5)

No employee during the year received remuneration in excess of £60,000 (2019 - £Nil)

12 Debtors

	2020	2019
	£	£
Prepayments and accrued interest	2,650	4,419
Other debtors	1,272	
	<u>3,922</u>	<u>4,419</u>

13 Liabilities: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	1,200	
Donations	6,012	7,491
Other creditors and provisions	385	
	<u>7,597</u>	<u>7,491</u>

14 Analysis of net assets by fund

	General Funds	Designated funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Fixed assets §7					
Tangible assets		650,000			650,000
Investments					
Current assets					
Bank	4,274	61,029	137,265	2,199	204,767
Debtors §9	3,922				3,922
Liabilities §10	(7,597)				(7,597)
Loans					
Fund balance at 31 December 2020	<u>599</u>	<u>711,029</u>	<u>137,265</u>	<u>2,199</u>	<u>851,092</u>
Balance at 31 December 2019	<u>530</u>	<u>718,418</u>	<u>143,685</u>	<u>2,199</u>	<u>864,832</u>

STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

IN SENATE,
January 12, 2011.

REPORT
OF THE
COMMISSIONERS OF THE DEPARTMENT OF TAXATION AND FINANCE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
ON MAY 11, 2010.

ALBANY, NEW YORK:
JANUARY 12, 2011.

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