

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER WITH ST OWEN AND ST JAMES, HEREFORD

England & Wales · Charity number 1133769

Details

Other names	ST PETER & ST JAMES (HEREFORD) PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-01-26
Register	View on the Charity Commission register

Contact

Address	St Peter's and St James Parish O Church House St Peter's Square HR1 2PG
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Phone	01432275373
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Email	office@spsj.org.uk
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Website	www.spsj.org.uk
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Activities

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

Activities: Two church buildings including one which has undergone substantial re-ordering, church activities including work with youth, elderly and toddlers, community events, homeless (provision of food, night shelter until 2019), mission support, home communion, pastoral visiting. Teaching of Christianity through sermons, courses and small groups. Promotion of Christianity through the staging of events.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£235,790	£247,071	-	-
2024-12-31	£272,971	£384,394	-	-
2023-12-31	£203,166	£258,826	-	-
2022-12-31	£386,101	£185,976	-	-
2021-12-31	£171,886	£164,436	-	-
2020-12-31	£236,888	£177,743	-	-

Trustees

Name	Role	Appointed
Dr Andrew Butterfill		2020-10-13
Dr Jennifer Litchfield		2020-10-13
Dr Jenny Litchfield		2020-10-13
Edith Light		2025-05-11
Geoffrey Loynes		2020-10-13
Graham Taylor		2025-05-11
Henriette Evelein Dijkens		2024-05-12
Jean McCall		2023-03-14
Mark Warner		2023-03-14
Paul Harris		2023-03-31
Peter Strevens		2025-05-11
Rev Alexandra Mynors-Herbert		2025-09-01
Rev Andrew Morgan		2017-07-18
Rev Luke Aylen		2025-07-25
Richard Paske		2017-04-25
Simon Lind		2017-04-25
Stephen Turner		2017-04-25
Steven Light		2025-05-11
TANYA BROOKS		

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2025
for
The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Contents of the Financial Statements
for the Year Ended 31 December 2025

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The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Report of the Trustees
for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The PCC in co-operation with the Leadership Team has responsibility for promoting in the ecclesiastical parish the whole pastoral, evangelistic and ecumenical mission of the Church.

The PCC is the legal body constituted to take responsibility for the overall life of the church in the parish and in this regard it has been important that the PCC has been fully engaged in both regular review of progress and in forward-looking development planning. Throughout the year the Council has worked with the Leadership Team in ensuring that all aspects of the Church's work are reviewed and talked through.

Public benefit

In drafting this report the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

A review of charitable activities undertaken by the charity.

Church attendance

The Electoral Roll number returned to the Diocese in 2025 was 147 compared with a figure of 149 in the returns for 2024.

Review of the year

In 2024, we had made the difficult decision to end the SPSJ Project a year early meaning our full time Associate Minister finished towards the end of 2024. In February 2025 our head of operations decided to move onto another job, losing these two senior members of the team has placed a huge increase in the workload of the remaining staff. To help with this we recruited a part time Worship and Events Coordinator in the summer, we were delighted that this was our former curate Luke Aylen, and we were also pleased to welcome Alex Mynors Herbert as our new part time self-supporting curate.

In October we were informed that the available funding for our work with the Ukrainian community would reduce by a third, this together with the ongoing financial challenges and increases to staff costs, led to us making another difficult decision to enter into a redundancy consultation with our staff in the Autumn. This will place even greater pressure on our staff for 2026.

Despite these ongoing challenges, there was still much to celebrate in 2025, starting the year with a very successful first Ukrainian Arts Festival. This drew performers from across the UK as well as hundreds of people through the door of St Peter's. We were also delighted to become a host venue for the Three Choirs Festival in 2025, with world class performers and drinks receptions hosted in St Peter's. After the success of 2024, the Remembrance Sunday weekend saw another Art Exhibition organised by the British Legion and December saw the launch of Man Alive in Hereford. We were also able to support the opening of a new permanent Hot Food Provision for homeless people opposite St Peter's Church, continuing the legacy of St Peter's Square.

Across the year we had an average Sunday attendance of 126 adults and 19 under 16's, this was almost identical to the figure from 2024. We also saw a small rise in regular giving. We were also pleased to welcome three new people onto the PCC for the first time as well as a new chair and secretary for our Property Committee, and new members joining the HR Committee.

We are aware of the ongoing challenges for 2026: the scale of building repairs needed at St Peter's; the need to move to environmentally friendly heating in both churches; phase two of the reordering of St James; and the ongoing financial challenges. We approach these challenges grateful for those who currently serve in our church, thankful for the restricted funds that we have in the bank, and trusting in God's faithfulness and provision.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Report of the Trustees
for the Year Ended 31 December 2025

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities show net expenditure for the year of £12,037 (2024: £110,468 net expenditure).

The total reserves at the year end stood at £786,253 (2024: £798,290), of this £476,800 (2024: £498,804) related to unrestricted funds.

Free unrestricted liquid reserves amounted to £39,963 (2024: £54,377). Further details of funds can be found in note of the accounts.

Investment policy and objectives

Investments are held for the long-term and the PCC continue to monitor performance on a regular basis.

Reserves policy

It is the policy of the PCC to maintain sufficient reserves for the day-to-day running requirements. In addition to Unrestricted funds, Reserves Note to the Accounts details the resources available held as Restricted Funds.

FUTURE PLANS

Review phase 2 for the St James reordering now phase 1 is complete. So kitchen and being more energy efficient. The improvements from the Phase 1 reordering at St James have made the church a much more flexible space which is already being utilised to great effect including the Thursday Toddler group and Messy Church. Attention is now turning to the scope and specifics of Phase 2 which is likely to encompass renewing the kitchen and making the building more energy efficient.

Set a 5 year plan for the maintenance work needed at St Peter's.

St Peter's building, particularly the roof, will require significant work and concerted activity to formulate a 5 year plan to scope and secure external funding streams will be required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Parochial Church Council Powers Measure (1956) as amended and church representation rules.

Charity constitution

St Peter's with St Owen and St James PCC is run in accordance with the Charities Act 2011, the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

Recruitment and appointment of new trustees

The Trustees are also Members of the PCC and are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Organisational structure

Committees

The PCC operates through various committees, which meets as required between full meetings of the PCC. This structure was reviewed in May 2018 and the committees below have operated since then.

Standing Committee

This is the only PCC committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1133769

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Report of the Trustees
for the Year Ended 31 December 2025

Principal address

St Peter's and St James' Parish Office
St Peter's Church House
St Peter's Square
Hereford
HR1 2PG

Trustees

T Brooks
S Turner
R Paske
S Lind
A Morgan
J Litchfield
A Butterfill
J McCall
M Warner
P Harris
P Strevens (appointed 11.5.25)
G Loynes
H E Dijkens
S K Reynolds (resigned 31.10.25)
E Light (appointed 11.5.25)
G Taylor (appointed 11.5.25)
S Light (appointed 11.5.25)
L Aylen (appointed 25.7.25)
A Mynors-Herbert (appointed 1.9.25)

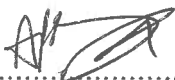
Independent Examiner

Mrs Lisa Weaver FCCA
Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on ^{1st} MAY 2026 and signed on its behalf by:



.....
A Morgan - Trustee

Independent Examiner's Report to the Trustees of
The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Peter with St Owen and St James, Hereford

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Peter with St Owen and St James, Hereford (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

L. Weaver

Mrs Lisa Weaver FCCA
The Association of Chartered Certified Accountants

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date: 11/6/2026

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS						
FROM						
Donations and legacies		138,916	64,208	-	203,124	232,142
Charitable activities						
House lettings		17,019	-	-	17,019	18,401
Investment income	2	14,734	913	-	15,647	22,428
Total		<u>170,669</u>	<u>65,121</u>	<u>-</u>	<u>235,790</u>	<u>272,971</u>
EXPENDITURE ON						
Raising funds	3	(3,651)	3,960	-	309	1,790
Charitable activities						
House lettings		14,484	-	-	14,484	6,674
Other charitable activities		141,698	90,580	-	232,278	375,930
Total		<u>152,531</u>	<u>94,540</u>	<u>-</u>	<u>247,071</u>	<u>384,394</u>
Net gains/(losses) on investments		(1,077)	-	321	(756)	955
NET INCOME/(EXPENDITURE)		<u>17,061</u>	<u>(29,419)</u>	<u>321</u>	<u>(12,037)</u>	<u>(110,468)</u>
Transfers between funds	11	(39,065)	39,065	-	-	-
Net movement in funds		<u>(22,004)</u>	<u>9,646</u>	<u>321</u>	<u>(12,037)</u>	<u>(110,468)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		498,804	286,360	13,126	798,290	908,758
TOTAL FUNDS CARRIED FORWARD		<u><u>476,800</u></u>	<u><u>296,006</u></u>	<u><u>13,447</u></u>	<u><u>786,253</u></u>	<u><u>798,290</u></u>

The notes form part of these financial statements

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS						
Tangible assets	7	420,000	-	-	420,000	420,000
Investments	8	23,350	-	13,447	36,797	37,553
		<u>443,350</u>	<u>-</u>	<u>13,447</u>	<u>456,797</u>	<u>457,553</u>
CURRENT ASSETS						
Debtors	9	31,928	-	-	31,928	12,093
Cash at bank and in hand		8,035	296,006	-	304,041	374,644
		<u>39,963</u>	<u>296,006</u>	<u>-</u>	<u>335,969</u>	<u>386,737</u>
CREDITORS						
Amounts falling due within one year	10	(6,513)	-	-	(6,513)	(46,000)
		<u>33,450</u>	<u>296,006</u>	<u>-</u>	<u>329,456</u>	<u>340,737</u>
NET CURRENT ASSETS						
		<u>33,450</u>	<u>296,006</u>	<u>-</u>	<u>329,456</u>	<u>340,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>476,800</u>	<u>296,006</u>	<u>13,447</u>	<u>786,253</u>	<u>798,290</u>
NET ASSETS						
		<u>476,800</u>	<u>296,006</u>	<u>13,447</u>	<u>786,253</u>	<u>798,290</u>
FUNDS	11					
Unrestricted funds					476,800	498,804
Restricted funds					296,006	286,360
Endowment funds					13,447	13,126
TOTAL FUNDS					<u>786,253</u>	<u>798,290</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
7.5.2026 and were signed on its behalf by:


A Morgan - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

Freehold land	Nil
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Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Debtors

Trade and other debtors are recognised at the settlement amount due.

Cash at Bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	<u>15,647</u>	<u>22,428</u>

3. RAISING FUNDS

Investment management costs

	31.12.25	31.12.24
	£	£
Cost of fundraising activities	<u>309</u>	<u>1,790</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

During the year, expenses of £3,132 (2024: £4,361) were reimbursed to 8 (2024: 8) individuals.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Staff	5	5

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	184,968	47,174	-	232,142
Charitable activities				
House lettings	18,401	-	-	18,401
Investment income	21,655	773	-	22,428
Total	225,024	47,947	-	272,971
EXPENDITURE ON				
Raising funds	559	1,231	-	1,790
Charitable activities				
House lettings	6,674	-	-	6,674
Other charitable activities	141,900	234,030	-	375,930
Total	149,133	235,261	-	384,394
Net gains on investments	570	-	385	955
NET INCOME/(EXPENDITURE)	76,461	(187,314)	385	(110,468)
Transfers between funds	(80,846)	80,846	-	-
Net movement in funds	(4,385)	(106,468)	385	(110,468)
RECONCILIATION OF FUNDS				
Total funds brought forward	503,190	392,827	12,741	908,758
TOTAL FUNDS CARRIED FORWARD	498,805	286,359	13,126	798,290

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

7. TANGIBLE FIXED ASSETS

		Freehold property £
COST		
At 1 January 2025 and 31 December 2025		420,000
NET BOOK VALUE		
At 31 December 2025		420,000
At 31 December 2024		420,000
	31.12.2024	31.12.2023
	£	£
Church House	340,000	340,000
Close House	80,000	80,000
	420,000	420,000

No depreciation has been charged on the properties as their useful lives are considered by the trustees to be well in excess of 100 years and that any depreciation charge would be immaterial

Close House was valued in 2006 at £80,000 by Watkins and Thomas LLP, Estate Agents. The building is leased in its entirety by a charity working with young people. The trustees' regard the activity of the charity in keeping with our objectives.

Church House was also valued in 2006 at £340,000 by Watkins and Thomas LLP, Estate Agents. Church House is the church hall and houses the parish offices. The upstairs hall is rented by the Ukraine Freedom Company for storage of donated items awaiting transport to Ukraine and the Association of Ukrainians in Great Britain rents a room as an office. The trustees' regard lettings to the Ukraine Freedom Company and the Association of Ukrainians in Great Britain as activities in keeping with our objectives.

The Trustees are not aware of any material changes in values of the properties.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	37,553
Revaluations	(756)
At 31 December 2025	36,797
NET BOOK VALUE	
At 31 December 2025	36,797
At 31 December 2024	37,553

There were no investment assets outside the UK.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2025 is represented by:

	Listed investments
Valuation in 2025	£ 36,797

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade debtors	798	1,132
Tax	17,660	6,066
Prepayments and accrued income	13,470	4,895
	<u>31,928</u>	<u>12,093</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	3,377	43,042
Other creditors	3,136	2,958
	<u>6,513</u>	<u>46,000</u>

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

11. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	463,786	10,835	(39,065)	435,556
Church House and Close House Lettings	35,018	6,226	-	41,244
	<u>498,804</u>	<u>17,061</u>	<u>(39,065)</u>	<u>476,800</u>
Restricted funds				
St Peter's Building Fund	-	(7,231)	7,231	-
St James Building Fund	42,160	2,767	-	44,927
LFG Brown deceased Trust	217,920	-	-	217,920
Church Wardens Fund	1,949	265	-	2,214
Ukraine Project	12,121	2,838	-	14,959
Ministry Development Fund	60	(10,195)	10,135	-
Rwanda Fund	497	(235)	-	262
Youthworker Fund	-	(19,692)	19,692	-
Sundry Other Funds	2,622	(4,629)	2,007	-
Gift Day special collection	8,791	6,669	-	15,460
Homelessness Forum	240	-	-	240
Church House Building Fund	-	24	-	24
	<u>286,360</u>	<u>(29,419)</u>	<u>39,065</u>	<u>296,006</u>
Endowment funds				
Expendable Endowment Fund	13,126	321	-	13,447
TOTAL FUNDS	<u>798,290</u>	<u>(12,037)</u>	<u>-</u>	<u>786,253</u>

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,650	(141,738)	(1,077)	10,835
Church House and Close House Lettings	17,019	(10,793)	-	6,226
	<u>170,669</u>	<u>(152,531)</u>	<u>(1,077)</u>	<u>17,061</u>
Restricted funds				
St Peter's Building Fund	458	(7,689)	-	(7,231)
St James Building Fund	9,853	(7,086)	-	2,767
Church Wardens Fund	265	-	-	265
Ukraine Project	36,162	(33,324)	-	2,838
Ministry Development Fund	363	(10,558)	-	(10,195)
Rwanda Fund	265	(500)	-	(235)
Youthworker Fund	836	(20,528)	-	(19,692)
Sundry Other Funds	4,916	(9,545)	-	(4,629)
Gift Day special collection	11,603	(4,934)	-	6,669
Church House Building Fund	400	(376)	-	24
	<u>65,121</u>	<u>(94,540)</u>	<u>-</u>	<u>(29,419)</u>
Endowment funds				
Expendable Endowment Fund	-	-	321	321
TOTAL FUNDS	<u>235,790</u>	<u>(247,071)</u>	<u>(756)</u>	<u>(12,037)</u>

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	479,900	64,732	(80,846)	463,786
Church House and Close House Lettings	23,290	11,728	-	35,018
	503,190	76,460	(80,846)	498,804
Restricted funds				
St Peter's Building Fund	5,051	(6,129)	1,078	-
St James Building Fund	134,917	(92,757)	-	42,160
LFG Brown deceased Trust	217,920	-	-	217,920
Church Wardens Fund	1,077	872	-	1,949
Ukraine Project	10,939	1,672	(490)	12,121
Ministry Development Fund	13,843	(47,194)	33,411	60
Rwanda Fund	381	116	-	497
Youthworker Fund	841	(27,023)	26,182	-
Sundry Other Funds	1,348	(16,755)	18,029	2,622
Gift Day special collection	8,791	-	-	8,791
Homelessness Forum	240	-	-	240
Church House Building Fund	(2,521)	(115)	2,636	-
	392,827	(187,313)	80,846	286,360
Endowment funds				
Expendable Endowment Fund	12,741	385	-	13,126
TOTAL FUNDS	908,758	(110,468)	-	798,290

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,622	(142,460)	570	64,732
Church House and Close House Lettings	18,402	(6,674)	-	11,728
	<u>225,024</u>	<u>(149,134)</u>	<u>570</u>	<u>76,460</u>
Restricted funds				
St Peter's Building Fund	329	(6,458)	-	(6,129)
St James Building Fund	188	(92,945)	-	(92,757)
Church Wardens Fund	872	-	-	872
Ukraine Project	40,598	(38,926)	-	1,672
Ministry Development Fund	1,991	(49,185)	-	(47,194)
Rwanda Fund	1,611	(1,495)	-	116
Youthworker Fund	1,929	(28,952)	-	(27,023)
Sundry Other Funds	429	(17,184)	-	(16,755)
Church House Building Fund	-	(115)	-	(115)
	<u>47,947</u>	<u>(235,260)</u>	<u>-</u>	<u>(187,313)</u>
Endowment funds				
Expendable Endowment Fund	-	-	385	385
	<u>-</u>	<u>-</u>	<u>385</u>	<u>385</u>
TOTAL FUNDS	<u>272,971</u>	<u>(384,394)</u>	<u>955</u>	<u>(110,468)</u>

12. RELATED PARTY DISCLOSURES

During the year, donations of £30,911 (2024: £28,733) were made to the charity from trustee's.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Envelopes and Gift Aid	4,725	6,748
Loose collections at all services	5,573	6,837
Gift aid	26,845	24,987
Legacies	1	-
Donations, appeals etc.	129,787	144,961
Grants	20,157	41,668
Other income	16,036	6,941
	203,124	232,142
Investment income		
Deposit account interest	15,647	22,428
Charitable activities		
Letting income	17,019	18,401
	235,790	272,971
Total incoming resources		
EXPENDITURE		
Investment management costs		
Cost of fundraising activities	309	1,790
Charitable activities		
Wages	73,243	81,299
Social security	849	1,754
Pensions	2,054	2,346
Training and welfare	401	946
Telephone	2,925	2,440
Postage	12	631
Stationery	1,785	1,883
Subscriptions	45	45
Equipment expenses	4,821	2,054
Office running costs	2,718	4,833
Bank charges	71	188
Grants to institutions	6,434	2,795
	95,358	101,214
Support costs		
Management		
Ministry: Diocesan Parish Share	70,000	70,000
Clergy expenses	2,863	4,504
Church running	15,912	15,482
Church maintenance	28,490	110,115
Carried forward	117,265	200,101

This page does not form part of the statutory financial statements

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
Management		
Brought forward	117,265	200,101
Church insurance	10,513	12,722
Youth and other work	1,777	5,578
Church House and Close House expenses	15,040	6,674
Organist and music	884	910
Other restricted costs	2,819	52,447
	148,298	278,432
 Governance costs		
Auditors' remuneration	3,106	2,958
Total resources expended	247,071	384,394
Net expenditure	<u>(11,281)</u>	<u>(111,423)</u>

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Contents of the Financial Statements
for the Year Ended 31 December 2024

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Balance Sheet	7
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Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The PCC in co-operation with the Leadership Team has responsibility for promoting in the ecclesiastical parish the whole pastoral, evangelistic and ecumenical mission of the Church.

The PCC is the legal body constituted to take responsibility for the overall life of the church in the parish and in this regard it has been important that the PCC has been fully engaged in both regular review of progress and in forward-looking development planning. Throughout the year the Council has worked with the Leadership Team in ensuring that all aspects of the Church's work are reviewed and talked through.

Public benefit

In drafting this report the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of charitable activities undertaken by the charity.

Church attendance

The Electoral Roll number returned to the Diocese in 2025 was 147 compared with a figure of 149 in the returns for 2024.

Review of the year

2024 brought a mixture of difficult decisions and wonderful celebrations, the particular highlight being the 950th Celebration of the founding of St Peter's Church; it started with a special service which saw a full St Peter's Church of past and present members, also including The Lord Lieutenant of Herefordshire, the Bishop of Hereford and the Mayor of Hereford as special invited guests. There was a series of events throughout the summer to commemorate this special occasion, including a musical, orchestral concerts, an art installation, a barn dance, an intercultural quiz night, and a Bishop's Study Day.

We were pleased as our work with the Ukrainian community was recognised in the form of continuation funding from the County Council for another year, this also brought some wonderful events to St Peter's in the form of an intercultural pancake evening, a St Nicholas Day celebration and a thank you meal from the Ukrainian community to all the hosts and volunteers that have welcomed them to Hereford. Our work with St James School and St Thomas Cantilupe also continued to grow with weekly assemblies, and Experience Easter, Pentecost and Christmas events.

2024 will also be remembered as the year that permission finally came through to complete phase one of the St James reordering scheme; this had been years in the planning but lockdowns and the planning process kept pushing back the timescales. The new modern dais and moveable chairs providing a much more flexible and accessible space for both the church community and St James school who use it on a regular basis.

Along with the rhythms of church life back to normal, the excitement of the 950th Celebrations and the long awaited reordering of St James church building, the PCC also spent a lot of time contemplating the future for the church. We have successfully negotiated the difficulties of the global pandemic, a cost of living crisis and the war in Europe, but we are very aware of the challenges that still lie ahead; not least the huge maintenance costs to St Peter's over the next few years. Alongside this we were taking on a greater deal of the SPSJ Project costs in the coming year. In May the PCC decided to have an away day, seeking God's will for our church and how we can continue to be good stewards with the resources that we have. This led to us bringing the SPSJ Project to an end a year earlier than planned and two full time members of staff moving on. We remain grateful for the backing of the Diocese of Hereford on this big and bold project, we praise God for what the project was able to achieve and we remain hopeful for 2025 as we continue to work with our partners across the city.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Report of the Trustees
for the Year Ended 31 December 2024

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities show net expenditure for the year of a revenue nature of £110,468 (2023: £52,951 net income).

The total reserves at the year end stood at £798,290 (2023: £908,759), of this £498,805 (2023: £503,190) related to unrestricted funds.

Free unrestricted liquid reserves amounted to £54,377 (2023: £59,333). Further details of funds can be found in note of the accounts.

Investment policy and objectives

Investments are held for the long-term and the PCC continue to monitor performance on a regular basis.

Reserves policy

It is the policy of the PCC to maintain sufficient reserves for the day-to-day running requirements. In addition to Unrestricted funds, Reserves Note to the Accounts details the resources available held as Restricted Funds.

FUTURE PLANS

1. Review the staff team with 3 people moving on in 6 months.

The SPSJ staff team (comprising Geri Miller, Sandra Zhukova and Claire Morgan) continue to play a crucial part of SPSJ's ministry. Sandra's Ukrainian work is funded via the Council on an annual basis and is currently assured until December 2025.

Following the end of the SPSJ/Diocesan project, Geri's and Claire's post are funded from SPSJ and to provide a level of security, the PCC have agreed funding through until January 2026 whilst the future team requirements and costs are determined.

2. Review phase 2 for the St James reordering now phase 1 is complete. So kitchen and being more energy efficient.

The improvements from the Phase 1 reordering at St James have made the church a much more flexible space which is already being utilised to great effect including the Thursday Toddler group and Messy Church.

Attention is now turning to the scope and specifics of Phase 2 which is likely to encompass renewing the kitchen and making the building more energy efficient.

3. Set a 5 year plan for the maintenance work needed at St Peter's.

St Peter's building, particularly the roof, will require significant work and concerted activity to formulate a 5 year plan to scope and secure external funding streams will be required.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Parochial Church Council Powers Measure (1956) as amended and church representation rules.

Charity constitution

St Peter's with St Owen and St James PCC is run in accordance with the Charities Act 2011, the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules

Recruitment and appointment of new trustees

The Trustees are also Members of the PCC and are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Report of the Trustees
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Committees

The PCC operates through various committees, which meets as required between full meetings of the PCC. This structure was reviewed in May 2018 and the committees below have operated since then.

Standing Committee

This is the only PCC committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1133769

Principal address

St Peter's and St James' Parish Office

St Peter's Church House

St Peter's Square

Hereford

HR1 2PG

Trustees

T Brooks

S Turner

R Paske

S Lind

A Morgan

D Langford (resigned 12.5.24)

J Litchfield

A Butterfill

A Dodwell (resigned 12.5.24)

J McCall

M Warner

P Harris

G Loynes

H E Dijkens (appointed 12.5.24)

S K Reynolds (appointed 12.5.24)

Independent Examiner

Mrs Lisa Weaver FCCA

Thorne Widgey Accountancy Ltd

Chartered Accountants

2 Wyevale Business Park

Kings Acre

Hereford

Herefordshire

HR4 7BS

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Report of the Trustees
for the Year Ended 31 December 2024

Approved by order of the board of trustees on and signed on its behalf by:

.....
A Morgan - Trustee

Independent Examiner's Report to the Trustees of
The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Peter with St Owen and St James, Hereford

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Peter with St Owen and St James, Hereford (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

Independent examiner's statement

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

Mrs Lisa Weaver FCCA
The Association of Chartered Certified Accountants

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS						
FROM						
Donations and legacies		184,968	47,174	-	232,142	173,098
Charitable activities						
House lettings		18,401	-	-	18,401	14,874
Investment income	2	21,655	773	-	22,428	15,194
Total		225,024	47,947	-	272,971	203,166
EXPENDITURE ON						
Raising funds	3	559	1,231	-	1,790	527
Charitable activities						
House lettings		6,674	-	-	6,674	10,846
Other charitable activities		141,900	234,030	-	375,930	247,453
Total		149,133	235,261	-	384,394	258,826
Net gains on investments		570	-	385	955	2,709
NET INCOME/(EXPENDITURE)		76,461	(187,314)	385	(110,468)	(52,951)
Transfers between funds	11	(80,846)	80,846	-	-	-
Net movement in funds		(4,385)	(106,468)	385	(110,468)	(52,951)
RECONCILIATION OF FUNDS						
Total funds brought forward		503,190	392,827	12,741	908,758	961,709
TOTAL FUNDS CARRIED FORWARD		498,805	286,359	13,126	798,290	908,758

The notes form part of these financial statements

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Tangible assets	7	420,000	-	-	420,000	420,000
Investments	8	24,427	-	13,126	37,553	36,598
		444,427	-	13,126	457,553	456,598
CURRENT ASSETS						
Debtors	9	12,093	-	-	12,093	22,523
Cash at bank and in hand		88,284	286,360	-	374,644	435,454
		100,377	286,360	-	386,737	457,977
CREDITORS						
Amounts falling due within one year	10	(46,000)	-	-	(46,000)	(5,817)
NET CURRENT ASSETS		54,377	286,360	-	340,737	452,160
TOTAL ASSETS LESS CURRENT LIABILITIES		498,804	286,360	13,126	798,290	908,758
NET ASSETS		498,804	286,360	13,126	798,290	908,758
FUNDS						
Unrestricted funds	11				498,804	503,190
Restricted funds					286,360	392,827
Endowment funds					13,126	12,741
TOTAL FUNDS					798,290	908,758

The financial statements were approved by the Board of Trustees and authorised for issue on
..... and were signed on its behalf by:

.....
A Morgan - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

Freehold land	Nil
---------------	-----

Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Debtors

Trade and other debtors are recognised at the settlement amount due.

Cash at Bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	22,428	15,194
	<u> </u>	<u> </u>

3. RAISING FUNDS

Investment management costs

	31.12.24	31.12.23
	£	£
Cost of fundraising activities	1,790	527
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year, expenses of £4,361 (2023: £5,040) were reimbursed to 8 (2023: 11) individuals.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Staff	5	5

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	122,519	50,579	-	173,098
Charitable activities				
House lettings	14,874	-	-	14,874
Investment income	11,383	3,811	-	15,194
Total	148,776	54,390	-	203,166
EXPENDITURE ON				
Raising funds	527	-	-	527
Charitable activities				
House lettings	8,325	2,521	-	10,846
Other charitable activities	139,421	108,032	-	247,453
Total	148,273	110,553	-	258,826
Net gains on investments	2,035	-	674	2,709
NET INCOME/(EXPENDITURE)	2,538	(56,163)	674	(52,951)
Transfers between funds	(240)	240	-	-
Net movement in funds	2,298	(55,923)	674	(52,951)
RECONCILIATION OF FUNDS				
Total funds brought forward	500,892	448,750	12,067	961,709
TOTAL FUNDS CARRIED FORWARD	503,190	392,827	12,741	908,758

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. TANGIBLE FIXED ASSETS

		Freehold property £
COST		
At 1 January 2024 and 31 December 2024		420,000
NET BOOK VALUE		
At 31 December 2024		420,000
At 31 December 2023		420,000
	31.12.2024	31.12.2023
	£	£
Church House	340,000	340,000
Close House	80,000	80,000
	420,000	420,000

No depreciation has been charged on the properties as their useful lives are considered by the trustees to be well in excess of 100 years and that any depreciation charge would be immaterial

Close House was in 2006 at £80,000 by Watkins and Thomas LLP, Estate Agents. The building is leased in its entirety by a charity working with young people. The trustees' regard the activity of the charity in keeping their our objectives.

Church House was also valued in 2006 at £340,000 by Watkins and Thomas LLP, Estate Agents. Church House is the church hall and houses the parish offices. The upstairs hall is rented by the Ukraine Freedom Company for storage of donated items awaiting transport to Ukraine and the Association of Ukrainians in Great Britain rents a room as an office. The trustees' regard lettings to the Ukraine Freedom Company and the Association of Ukrainians in Great Britain as activities in keeping with our objectives.

The Trustees are not aware of any material changes in values of the properties.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	36,598
Revaluations	955
At 31 December 2024	37,553
NET BOOK VALUE	
At 31 December 2024	37,553
At 31 December 2023	36,598

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

		Listed investments
		£
Valuation in 2024		37,553
		<u><u> </u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	1,132	1,545
Tax	6,066	8,256
Prepayments and accrued income	4,895	12,722
	<u> </u>	<u> </u>
	12,093	22,523
	<u><u> </u></u>	<u><u> </u></u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	43,042	3,027
Other creditors	2,958	2,790
	<u> </u>	<u> </u>
	46,000	5,817
	<u><u> </u></u>	<u><u> </u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	479,900	64,732	(80,846)	463,786
Church House and Close House Lettings	23,290	11,728	-	35,018
	503,190	76,460	(80,846)	498,804
Restricted funds				
St Peter's Building Fund	5,051	(6,129)	1,078	-
St James Building Fund	134,917	(92,757)	-	42,160
LFG Brown deceased Trust	217,920	-	-	217,920
Church Wardens Fund	1,077	872	-	1,949
Ukraine Project	10,939	1,672	(490)	12,121
Ministry Development Fund	13,843	(47,194)	33,411	60
Rwanda Fund	381	116	-	497
Youthworker Fund	841	(27,023)	26,182	-
Sundry Other Funds	1,348	(16,755)	18,029	2,622
Gift Day special collection	8,791	-	-	8,791
Homelessness Forum	240	-	-	240
Church House Building Fund	(2,521)	(115)	2,636	-
	392,827	(187,313)	80,846	286,360
Endowment funds				
Expendable Endowment Fund	12,741	385	-	13,126
TOTAL FUNDS	908,758	(110,468)	-	798,290

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	206,622	(142,460)	570	64,732
Church House and Close House Lettings	18,402	(6,674)	-	11,728
	<u>225,024</u>	<u>(149,134)</u>	<u>570</u>	<u>76,460</u>
Restricted funds				
St Peter's Building Fund	329	(6,458)	-	(6,129)
St James Building Fund	188	(92,945)	-	(92,757)
Church Wardens Fund	872	-	-	872
Ukraine Project	40,598	(38,926)	-	1,672
Ministry Development Fund	1,991	(49,185)	-	(47,194)
Rwanda Fund	1,611	(1,495)	-	116
Youthworker Fund	1,929	(28,952)	-	(27,023)
Sundry Other Funds	429	(17,184)	-	(16,755)
Church House Building Fund	-	(115)	-	(115)
	<u>47,947</u>	<u>(235,260)</u>	<u>-</u>	<u>(187,313)</u>
Endowment funds				
Expendable Endowment Fund	-	-	385	385
	<u>-</u>	<u>-</u>	<u>385</u>	<u>385</u>
TOTAL FUNDS	<u><u>272,971</u></u>	<u><u>(384,394)</u></u>	<u><u>955</u></u>	<u><u>(110,468)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	484,150	(4,010)	(240)	479,900
Church House and Close House Lettings	16,742	6,548	-	23,290
	<u>500,892</u>	<u>2,538</u>	<u>(240)</u>	<u>503,190</u>
Restricted funds				
St Peter's Building Fund	13,466	(8,415)	-	5,051
St James Building Fund	136,817	(1,900)	-	134,917
LFG Brown deceased Trust	217,920	-	-	217,920
Church Wardens Fund	1,006	71	-	1,077
Ukraine Project	15,777	(5,164)	326	10,939
Ministry Development Fund	29,623	(15,780)	-	13,843
Rwanda Fund	186	(131)	326	381
Youthworker Fund	39,124	(38,283)	-	841
Sundry Other Funds	(5,169)	6,517	-	1,348
Gift Day special collection	-	9,443	(652)	8,791
Homelessness Forum	-	-	240	240
Church House Building Fund	-	(2,521)	-	(2,521)
	<u>448,750</u>	<u>(56,163)</u>	<u>240</u>	<u>392,827</u>
Endowment funds				
Expendable Endowment Fund	12,067	674	-	12,741
	<u>961,709</u>	<u>(52,951)</u>	<u>-</u>	<u>908,758</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	133,903	(139,948)	2,035	(4,010)
Church House and Close House Lettings	14,873	(8,325)	-	6,548
	<u>148,776</u>	<u>(148,273)</u>	<u>2,035</u>	<u>2,538</u>
Restricted funds				
St Peter's Building Fund	336	(8,751)	-	(8,415)
St James Building Fund	3,283	(5,183)	-	(1,900)
Church Wardens Fund	321	(250)	-	71
Ukraine Project	27,019	(32,183)	-	(5,164)
Ministry Development Fund	1,550	(17,330)	-	(15,780)
Rwanda Fund	1,140	(1,271)	-	(131)
Youthworker Fund	817	(39,100)	-	(38,283)
Sundry Other Funds	10,155	(3,638)	-	6,517
Gift Day special collection	9,769	(326)	-	9,443
Church House Building Fund	-	(2,521)	-	(2,521)
	<u>54,390</u>	<u>(110,553)</u>	<u>-</u>	<u>(56,163)</u>
Endowment funds				
Expendable Endowment Fund	-	-	674	674
	<u>203,166</u>	<u>(258,826)</u>	<u>2,709</u>	<u>(52,951)</u>

12. RELATED PARTY DISCLOSURES

During the year, donations of £28,733 (2023: £26,164) were made to the charity from trustee's.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Envelopes and Gift Aid	6,749	7,609
Loose collections at all servi ces	6,837	7,121
Gift aid	24,986	23,195
Donations, appeals etc	144,961	108,595
Grants	41,668	14,419
Other income	6,941	12,159
	232,142	173,098
Investment income		
Deposit account interest	22,428	15,194
Charitable activities		
Letting income	18,401	14,874
Total incoming resources	272,971	203,166
 EXPENDITURE		
Investment management costs		
Cost of fundraising activities	1,790	527
Charitable activities		
Wages	81,299	94,944
Social security	1,754	-
Pensions	2,346	3,046
Training and welfare	946	614
Telephone	2,440	2,085
Postage	631	299
Stationery	1,883	1,183
Subscriptions	45	332
Equipment expenses	2,054	1,746
Office running costs	4,833	4,263
Bank charges	188	137
Grants to institutions	2,795	5,647
	101,214	114,296
Support costs		
Management		
Ministry: Diocesan Parish Share	70,000	67,400
Clergy expenses	4,504	4,008
Church running	15,482	13,254
Church maintenance	110,115	22,111
Church insurance	12,722	13,039
Carried forward	212,823	119,812

This page does not form part of the statutory financial statements

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Management		
Brought forward	212,823	119,812
Youth and other work	5,578	5,120
Church House and Close House expenses	6,674	10,846
Organist and music	910	1,059
Other restricted costs	52,447	4,376
	278,432	141,213
 Governance costs		
Auditors' remuneration	2,958	2,790
Total resources expended	384,394	258,826
Net expenditure	(111,423)	(55,660)

Accounts



12/5/24

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023
for
The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Contents of the Financial Statements
for the Year Ended 31 December 2023

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The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Report of the Trustees
for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The PCC in co-operation with the Leadership Team has responsibility for promoting in the ecclesiastical parish the whole pastoral, evangelistic and ecumenical mission of the Church.

The PCC is the legal body constituted to take responsibility for the overall life of the church in the parish and in this regard it has been important that the PCC has been fully engaged in both regular review of progress and in forward-looking development planning. Throughout the year the Council has worked with the Leadership Team in ensuring that all aspects of the Church's work are reviewed and talked through.

Public benefit

In drafting this report the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Report of the Trustees
for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of charitable activities undertaken by the charity.

Church attendance

The Electoral Roll number returned to the Diocese in 2022 was 134 compared with a figure of 127 in the returns for 2021.

Review of the year

This year it felt like the covid pandemic was finally behind us and we could begin to return to 'normality'. However, with that came a rapid increase in workload and expectations, as those things we were forced to stop began to fully reopen again. It has been tough to adapt back to that rhythm of life pre-covid, especially with many people from our congregations having operations or being diagnosed with a serious illness. I am thankfully to so many that have given so much in these difficult circumstances and I am particularly thankful to God for the situation that we have found ourself in at the end of the year. The number of people attending our services has increased again this year, with new people in all three of our Sunday morning services. Giving has increased, enabling us to increase our parish offer to the Diocese as well as being generous to our partners and those in need. I want to highlight four important events in 2023.

The first built on our work in 2022 supporting those fleeing to Hereford from Ukraine, as this work was recognised by Herefordshire County Council and we received £54,306.25 to continue to support sponsors and people arriving in Hereford from Ukraine, as well as, developing bridges between Ukrainian and British culture. This money has enabled us to support 97 hosts, 104 Ukrainians and 44 Ukrainian young people. This included regular group sessions in St Peter's Church, one-to-one support when needed, day trips to explore different parts of British culture, celebrating St Nicholas Day and the Orthodox date for Easter in St Peter's, and a new intercultural course to help people to understand how and why cultures are different.

The second event I want to highlight also builds on success from 2022, having received the grading 'excellent' by the national church school inspectors 'SIAMS' in 2022, St James school managed to go from 'Good' to 'Outstanding' in with Ofsted during an inspection in May. As well as the excellent teaching that takes place, I was pleased that the Ofsted Inspectors commented on the culture that exists:

"Respectful, caring and supportive relationships are at the heart of the school. An overwhelming sense of community greets you as you arrive."

We remain thankful for the senior leaders and staff in both of our primary schools, St James and St Thomas Cantilupe, for their commitment and dedication, to give the children the best start in life that we can give them and to go the extra mile in supporting the many struggling parents throughout the year.

The third event is a personal one for me as I took a time of extended study leave from the end of May to the middle of August. I am grateful to SPSJ and the Diocese for authorising this time away. I realised during my time away just how tired I was with all the challenges we had faced in the previous years. As well as being a great time of refreshing and learning for myself, it also provided a good opportunity to see where we were at as a church without me around. Speaking to people upon my return and being able to see things with fresh eyes again will stand us in good stead as we look forward to the next season that God is calling us to.

The final event I want to highlight took place in October, when we took 76 adults and 28 children and young people on a Church Weekend Away at Cefn Lea, compared to 70 adults and 6 children and young people that we took away in 2019. This shows the huge change that there has been over the last 4 years, particularly as our average age has significantly decreased as we have grown.

As we look back at 2023 then, we celebrate and give thanks for so much, but we also continue to lament and pray to God for those that we know and love who continue to suffer.

Report of the Trustees
for the Year Ended 31 December 2023

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities show net expenditure for the year of a revenue nature of £52,950 (2022: £25,911 net income).

The total reserves at the year end stood at £908,759 (2022: £961,709), of this £500,670 (2022: £500,892) related to unrestricted funds.

Free unrestricted liquid reserves amounted to £56,813 (2022: £59,070). Further details of funds can be found in note of the accounts.

Investment policy and objectives

Investments are held for the long-term and the PCC continue to monitor performance on a regular basis.

Reserves policy

It is the policy of the PCC to maintain sufficient reserves for the day-to-day running requirements. In addition to Unrestricted funds, Reserves Note to the Accounts details the resources available held as Restricted Funds.

FUTURE PLANS

Over the coming year we will be important for us to take stock and review the various projects and ministries that we have. We are in an encouraging position numerically and financially but we have to be careful not to settle and become lapse in our stewardship. In reviewing our current work we need to prayerfully seek what God is calling us to for this next season to ensure financial sustainability for our projects and to continue to reach out to those in our city that desperately need the love of God in their lives. We believe this is best done in partnership with other churches and organisations, as we have seen through our Ukrainian support project.

There are also some major building works in the coming years with the reordering of St James and much needed maintenance work at St Peter's. External funding will need to be identified for the work at St Peter's and we must continue the work of getting the building open more through bookings and stewarding.

With the increased turnover through the building work and the staff team, and with the pressure felt in 2023 through becoming the employer of those staff legally in Oct 2022. We have recognised that a major part of the review needs to include good governance and monitoring to ensure that our volunteers are not overburdened and that those on the ministry side are able to focus on ministry rather than bureaucracy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Parochial Church Council Powers Measure (1956) as amended and church representation rules.

Charity constitution

St Peter's with St Owen and St James PCC is run in accordance with the Charities Act 2011, the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules

Recruitment and appointment of new trustees

The Trustees are also Members of the PCC and are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Organisational structure

Committees

The PCC operates through various committees, which meets as required between full meetings of the PCC. This structure was reviewed in May 2018 and the committees below have operated since then.

Standing Committee

This is the only PCC committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Report of the Trustees
for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1133769

Principal address

St Peter's and St James' Office
St Peter's Close
Hereford
HR1 2TL

Trustees

T Brooks
S Turner
R Paske
S Lind
A Morgan
D Langford
J Litchfield
A Butterfill
A Dodwell
J McCall (appointed 14.3.23)
M Warner (appointed 14.3.23)
P Harris (appointed 31.3.23)
L Aylen (resigned 30.9.23)
M Bennett (resigned 28.2.23)
P Strevens (resigned 14.5.23)
G Loynes (resigned 14.5.23)
A Newton (resigned 14.5.23)

Independent Examiner

Thorne Widgey Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 14th MAY 2024 and signed on its behalf by:



.....
A Morgan - Trustee

Independent Examiner's Report to the Trustees of
The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of St Peter with St Owen and St James, Hereford

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of St Peter with St Owen and St James, Hereford (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Mrs Lisa Weaver FCCA

Thorne Widgery Accountancy Ltd
Chartered Accountants
2 Wyevale Business Park
Kings Acre
Hereford
Herefordshire
HR4 7BS

Date:

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Statement of Financial Activities
for the Year Ended 31 December 2023

		Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes					
INCOME AND ENDOWMENTS FROM						
Donations and legacies		122,519	50,579	-	173,098	147,234
Charitable activities						
House lettings		14,874	-	-	14,874	15,532
Investment income	2	11,383	3,811	-	15,194	5,415
Other income		-	-	-	-	48,415
Total		<u>148,776</u>	<u>54,390</u>	<u>-</u>	<u>203,166</u>	<u>216,596</u>
EXPENDITURE ON						
Raising funds	3	527	-	-	527	1,296
Charitable activities						
House lettings		8,325	2,521	-	10,846	5,295
Other charitable activities		139,421	108,032	-	247,453	179,385
Total		<u>148,273</u>	<u>110,553</u>	<u>-</u>	<u>258,826</u>	<u>185,976</u>
Net gains/(losses) on investments		<u>2,035</u>	<u>-</u>	<u>674</u>	<u>2,709</u>	<u>(4,709)</u>
NET INCOME/(EXPENDITURE)		<u>2,538</u>	<u>(56,163)</u>	<u>674</u>	<u>(52,951)</u>	<u>25,911</u>
Transfers between funds	11	<u>(240)</u>	<u>240</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>2,298</u>	<u>(55,923)</u>	<u>674</u>	<u>(52,951)</u>	<u>25,911</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>500,892</u>	<u>448,750</u>	<u>12,067</u>	<u>961,709</u>	<u>935,798</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>503,190</u></u>	<u><u>392,827</u></u>	<u><u>12,741</u></u>	<u><u>908,758</u></u>	<u><u>961,709</u></u>

The notes form part of these financial statements

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	7	420,000	-	-	420,000	420,000
Investments	8	23,857	-	12,741	36,598	33,889
		<u>443,857</u>	<u>-</u>	<u>12,741</u>	<u>456,598</u>	<u>453,889</u>
CURRENT ASSETS						
Debtors	9	22,523	-	-	22,523	22,340
Cash at bank and in hand		42,627	392,827	-	435,454	490,006
		<u>65,150</u>	<u>392,827</u>	<u>-</u>	<u>457,977</u>	<u>512,346</u>
CREDITORS						
Amounts falling due within one year	10	(5,817)	-	-	(5,817)	(4,526)
NET CURRENT ASSETS		<u>59,333</u>	<u>392,827</u>	<u>-</u>	<u>452,160</u>	<u>507,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>503,190</u>	<u>392,827</u>	<u>12,741</u>	<u>908,758</u>	<u>961,709</u>
NET ASSETS		<u>503,190</u>	<u>392,827</u>	<u>12,741</u>	<u>908,758</u>	<u>961,709</u>
FUNDS	11					
Unrestricted funds					503,190	500,892
Restricted funds					392,827	448,750
Endowment funds					12,741	12,067
TOTAL FUNDS					<u>908,758</u>	<u>961,709</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
A Morgan - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Debtors

Trade and other debtors are recognised at the settlement amount due.

Cash at Bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Fixed Assets and Depreciation

Depreciation is calculated to write off the cost of all fixed assets over their estimated useful lives.

The rates in use are as follows:

Freehold land	Nil
---------------	-----

Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	15,194	5,415
	<u> </u>	<u> </u>

3. RAISING FUNDS

	31.12.23	31.12.22
	£	£
Investment management costs		
Cost of fundraising activities	527	1,296
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

During the year, expenses of £5,040 were reimbursed to 11 individuals.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Staff	5	5

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	115,759	31,475	-	147,234
Charitable activities				
House lettings	15,532	-	-	15,532
Investment income	4,633	782	-	5,415
Other income	-	48,415	-	48,415
Total	135,924	80,672	-	216,596
EXPENDITURE ON				
Raising funds	1,296	-	-	1,296
Charitable activities				
House lettings	5,295	-	-	5,295
Other charitable activities	121,357	58,028	-	179,385
Total	127,948	58,028	-	185,976
Net gains/(losses) on investments	(2,870)	-	(1,839)	(4,709)
NET INCOME/(EXPENDITURE)	5,106	22,644	(1,839)	25,911
RECONCILIATION OF FUNDS				
Total funds brought forward	495,786	426,106	13,906	935,798
TOTAL FUNDS CARRIED FORWARD	500,892	448,750	12,067	961,709

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. TANGIBLE FIXED ASSETS

	Freehold property £	
COST		
At 1 January 2023 and 31 December 2023		420,000
NET BOOK VALUE		
At 31 December 2023		420,000
At 31 December 2022		420,000
	31.12.2023	31.12.2022
	£	£
Church House	340,000	340,000
Close House	80,000	80,000
	<u>420,000</u>	<u>420,000</u>

No depreciation has been charged on the properties as their useful lives are considered by the trustees to be well in excess of 100 years and that any depreciation charge would be immaterial

Close House was originally included in the accounts at £10 but was valued in 2006 at £80,000 by Watkins and Thomas LLP, Estate Agents.

Church House was also valued at £340,000 again by Watkins and Thomas LLP, Estate Agents. The Trustees have not updated the valuation because they are not aware of any material change in value..

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	33,889
Revaluations	2,709
At 31 December 2023	<u>36,598</u>
NET BOOK VALUE	
At 31 December 2023	<u>36,598</u>
At 31 December 2022	<u>33,889</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>36,598</u>

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	1,545	6,422
Tax	8,256	3,091
Prepayments and accrued income	12,722	12,827
	<u>22,523</u>	<u>22,340</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	3,027	4,116
Other creditors	2,790	410
	<u>5,817</u>	<u>4,526</u>

11. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	484,150	(4,010)	(240)	479,900
Church House and Close House Lettings	16,742	6,548	-	23,290
	<u>500,892</u>	<u>2,538</u>	<u>(240)</u>	<u>503,190</u>
Restricted funds				
St Peter's Building Fund	13,466	(8,415)	-	5,051
St James Building Fund	136,817	(1,900)	-	134,917
LFG Brown deceased Trust	217,920	-	-	217,920
Church Wardens Fund	1,006	71	-	1,077
Ukraine Project	15,777	(5,164)	326	10,939
Ministry Development Fund	29,623	(15,780)	-	13,843
Rwanda Fund	186	(131)	326	381
Youthworker Fund	39,124	(38,283)	-	841
Sundry Other Funds	(5,169)	6,517	-	1,348
Gift Day special collection	-	9,443	(652)	8,791
Homelessness Forum	-	-	240	240
Church House Building Fund	-	(2,521)	-	(2,521)
	<u>448,750</u>	<u>(56,163)</u>	<u>240</u>	<u>392,827</u>
Endowment funds				
Expendable Endowment Fund	12,067	674	-	12,741
	<u>961,709</u>	<u>(52,951)</u>	<u>-</u>	<u>908,758</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	133,903	(139,948)	2,035	(4,010)
Church House and Close House Lettings	14,873	(8,325)	-	6,548
	<u>148,776</u>	<u>(148,273)</u>	<u>2,035</u>	<u>2,538</u>
Restricted funds				
St Peter's Building Fund	336	(8,751)	-	(8,415)
St James Building Fund	3,283	(5,183)	-	(1,900)
Church Wardens Fund	321	(250)	-	71
Ukraine Project	27,019	(32,183)	-	(5,164)
Ministry Development Fund	1,550	(17,330)	-	(15,780)
Rwanda Fund	1,140	(1,271)	-	(131)
Youthworker Fund	817	(39,100)	-	(38,283)
Sundry Other Funds	10,155	(3,638)	-	6,517
Gift Day special collection	9,769	(326)	-	9,443
Church House Building Fund	-	(2,521)	-	(2,521)
	<u>54,390</u>	<u>(110,553)</u>	<u>-</u>	<u>(56,163)</u>
Endowment funds				
Expendable Endowment Fund	-	-	674	674
	<u>-</u>	<u>-</u>	<u>674</u>	<u>674</u>
TOTAL FUNDS	<u>203,166</u>	<u>(258,826)</u>	<u>2,709</u>	<u>(52,951)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	489,281	(5,131)	-	484,150
Church House and Close House Lettings	6,505	10,237	-	16,742
	495,786	5,106	-	500,892
Restricted funds				
St Peter's Building Fund	14,724	(1,258)	-	13,466
St James Building Fund	136,667	150	-	136,817
LFG Brown deceased Trust	-	217,920	-	217,920
Church Wardens Fund	754	252	-	1,006
Restricted Capital Fund	169,505	(169,505)	-	-
Night Shelter	9,940	(9,940)	-	-
Ukraine Project	-	15,777	-	15,777
Ministry Development Fund	41,520	(11,897)	-	29,623
Rwanda Fund	2,034	(1,602)	(246)	186
Youthworker Fund	48,438	(9,314)	-	39,124
Sundry Other Funds	2,524	(7,939)	246	(5,169)
	426,106	22,644	-	448,750
Endowment funds				
Expendable Endowment Fund	13,906	(1,839)	-	12,067
TOTAL FUNDS	935,798	25,911	-	961,709

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	120,392	(122,653)	(2,870)	(5,131)
Church House and Close House Lettings	15,532	(5,295)	-	10,237
	<u>135,924</u>	<u>(127,948)</u>	<u>(2,870)</u>	<u>5,106</u>
Restricted funds				
St Peter's Building Fund	(1,258)	-	-	(1,258)
St James Building Fund	150	-	-	150
LFG Brown deceased Trust	217,920	-	-	217,920
Church Wardens Fund	252	-	-	252
Restricted Capital Fund	(169,505)	-	-	(169,505)
Night Shelter	(9,940)	-	-	(9,940)
Ukraine Project	15,777	-	-	15,777
Ministry Development Fund	(11,897)	-	-	(11,897)
Rwanda Fund	(1,602)	-	-	(1,602)
Youthworker Fund	(9,314)	-	-	(9,314)
Sundry Other Funds	50,089	(58,028)	-	(7,939)
	<u>80,672</u>	<u>(58,028)</u>	<u>-</u>	<u>22,644</u>
Endowment funds				
Expendable Endowment Fund	-	-	(1,839)	(1,839)
	<u>216,596</u>	<u>(185,976)</u>	<u>(4,709)</u>	<u>25,911</u>

12. RELATED PARTY DISCLOSURES

During the year, donations of £26,164 were made to the charity from trustee's.

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Envelopes and Gift Aid	7,609	8,195
Loose collections at all services	7,121	7,673
Gift aid	23,195	21,352
Donations, appeals etc	108,595	80,633
Grants	14,419	16,132
Other income	12,159	13,249
	173,098	147,234
Investment income		
Deposit account interest	15,194	5,415
Charitable activities		
Letting income	14,874	15,532
Other income		
Gain on sale of tangible fixed assets	-	48,415
Total incoming resources	203,166	216,596
EXPENDITURE		
Investment management costs		
Cost of fundraising activities	527	1,296
Charitable activities		
Wages	94,944	22,703
Pensions	3,046	-
Training and welfare	614	340
Telephone	2,085	1,778
Postage	299	278
Stationery	1,183	1,216
Subscriptions	332	80
Equipment expenses	1,746	1,047
Office running costs	4,263	1,578
Bank charges	137	123
Grants to institutions	5,647	13,197
	114,296	42,340
Support costs		
Management		
Ministry: Diocesan Parish Share	67,400	64,200
Clergy expenses	4,008	3,456
Church running	13,254	14,062
Carried forward	84,662	81,718

The Parochial Church Council of the
Ecclesiastical Parish of St Peter with
St Owen and St James, Hereford

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23	31.12.22
	£	£
Management		
Brought forward	84,662	81,718
Church maintenance	22,111	20,490
Church insurance	13,039	11,517
Youth and other work	5,120	1,932
Church House and Close House expenses	10,846	5,295
Organist and music	1,059	275
Ministry Development Fund	-	19,450
Other restricted costs	4,376	1,253
	141,213	141,930
 Governance costs		
Auditors' remuneration	2,790	410
Total resources expended	258,826	185,976
Net (expenditure)/income	(55,660)	30,620

Accounts

St Peter's with St Owen and St James'
Parochial Church Council

Report and Accounts

For The Year Ended

31 December 2022

Registered Charity Number
1133769

St Peter's with St Owen and St James' Parochial Church Council
Report and accounts
Contents

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St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2022

Introduction

The trustees present their annual report and financial statements for the year ended 31st December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, 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 (FRS 102) (as applied to small entities by section 1A of the standard) (effective 1 January 2015).

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2022 and consider that the charity is in a position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil obligations.

Name, registered office and constitution of the charity

The full name of the charity is St Peter's with St Owen and St James' Parochial Church Council.

The legal registration details are :-

<i>Date of formation</i>	26 January 2010
<i>The Principal Office is</i>	St Peter's and St James Parish Office, St Peter's Church, St Peter's Close, Hereford. HR1 2DL
<i>Charity Registration Number</i>	1133769
<i>The telephone number is</i>	(01432) 275373

Objectives and Activities of the Charity

Governing document.

Parochial Church Council Powers Measure (1956) as amended and church representation rules.

Public benefit that is provided by the charity

In drafting this report the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

An explanation of the charity's main objectives for the year.

The PCC in co-operation with the Leadership Team has responsibility for promoting in the ecclesiastical parish the whole pastoral, evangelistic and ecumenical mission of the Church.

The PCC is the legal body constituted to take responsibility for the overall life of the church in the parish and in this regard it has been important that the PCC has been fully engaged in both regular review of progress and in forward-looking development planning. Throughout the year the Council has worked with the Leadership Team in ensuring that all aspects of the Church's work are reviewed and talked through.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2022

Achievements and Performance of the Charity

A review of charitable activities undertaken by the charity

Church attendance

The Electoral Roll number returned to the Diocese in 2022 was 134 compared with a figure of 127 in the returns for 2021.

Review of the year

With restrictions ending, it has been pleasing to see how we have emerged from the effects of the pandemic as a church. Despite the huge challenges we have faced the number of people attending our services has increased since before the Covid pandemic, this is despite the number of people who have sadly died, are too ill to come to in-person services now, or have moved away from Hereford to live closer to family members. We have seen new people attending across all of our services, but a particular increase within young families attending our main service at St James.

I am also proud of the way our church responded to the war in Ukraine, helping to bring a co-ordinated response from the city we have developed some new partners to work with. Our work began by supporting those who were thinking of becoming hosts, this was before anyone had come to Britain from Ukraine. A close relationship developed with the Association of Ukrainians in Great Britain, and we were pleased to be able to help them establish a Hereford Branch based out of our Church House building. This work enabled us to receive funding for two part time workers to continue supporting hosts as well as putting on 6 intercultural events to help us better understand each others traditions. It is hoped that this work could be the start of a wider intercultural project as Hereford has changed demographically over the last 10 years, as shown by the 10 different languages spoken in main Carol Service at St Peter's.

It is also pleasing that our finances have remained steady from pre-covid levels and we escaped the huge increase in our gas and electric bill thanks to being tied into a price through a 5 year contract signed in 2019. There is much to give thanks to God for in 2022. We do, however, recognise the many challenges that are ahead. With the increased work we are engaged in, the growing staff team and increase in costs elsewhere, we do need to increase the income to the church for these things to be sustainable. We also need to increase our reserves due to the larger turnover. With the big change in who is attending our services now, and some of our members suffering health wise, there is a big piece of work to do to increase the number of volunteers in some key areas as currently we rely heavily on certain individuals.

One final thing that is important to mention was the result of the SIAMS inspection at St James School which came out at the beginning of the year. We are extremely proud of all the hard work that went into the school receiving the highest grade of 'Excellent', something that is very hard to attain under the new criteria. In the report the first key finding was:

"There is a deeply caring partnership between the school and local church. This is having a powerful impact and enabling the flourishing of the whole school community."

As we move into 2023 we want to continue to grow all of our partnerships to enable everyone we are engaged with to flourish.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2022

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

St Peter's with St Owen and St James PCC is run in accordance with the Charities Act 2011, the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

The methods adopted for the recruitment and appointment of new trustees

The Trustees are also Members of the PCC and are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2022

PCC Membership

Members of the PCC during the year are detailed on pages 5 to 7 below.

The organisational structure of the charity and how decisions are made.

Committees

The PCC operates through various committees, which meets as required between full meetings of the PCC. This structure was reviewed in May 2018 and the committees below have operated since then.

Standing Committee

This is the only PCC committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

Policies on reserves

It is the policy of the PCC to maintain sufficient reserves for the day-to-day running requirements. In addition to Unrestricted funds, Reserves Note 17 to the Accounts details the resources available held as Restricted Funds.

The investment policy and objectives.

Investments are held for the long-term and the PCC continue to monitor performance on a regular basis. The unrealised (loss) / gain on investment assets of £(4,709) (2021: £1,855) represents an decrease in the market value in the year.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 11 to 26.

The Statement of Financial Activities show net (expenditure) / income for the year of a revenue nature of £(17,795) (2021 £7,450).

The total reserves at the year end after accounting for unrealised gains/(losses) after revaluing investments of £33,889 (2021 £34,985), stand at £961,709 (2021 £935,798).

Details of legacies received are included in the notes to the accounts page 16.

Free unrestricted liquid reserves amounted to £59,070 (2021 £51,094). Further details of funds can be found in note 17 of the accounts.

Specific changes in fixed assets

Except for the acquisition of office furniture and equipment there have been no movements in fixed assets.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2022

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

Standing Committee

Rev Andy Morgan
Mr Simon Lind
Mr Peter Strevens
Mr Richard Paske
Mr Stephen Turner
Dr Andy Butterfill
Mrs Tanya Brooks
Mr Andrew Newton

PCC Members

Rev Andy Morgan (Vicar)
Rev Andy Dodwell (Associate Minister)
Rev Luke Aylen (Curate)

Elected PCC Members

St James'

Mrs Mary Bennett
Mrs Jenny Brooks (to 15/05/2022)
Mrs Gill Holder (to 15/05/2022)
Mr Simon Lind (Vice Chair)
Dr Jenny Litchfield

St Peter's

Mrs Tanya Brooks
Dr Donald Langford
Mr Timothy Simpson (to 15/05/2022)
Mrs Rachel Loynes (to 15/05/2022)
Dr Andy Butterfill
Mrs Margaret Simpson (from 15/05/2022)

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2022

Treasurer

Mr Andy Butterfill

Ex-officio PCC members

Deanery synod reps

Mr Guy Rawlinson (to 15/05/2022)

Mr Geoff Loynes

Mrs Tanya Brooks (from 15/05/2022)

Churchwardens (also Ex Officio)

St Peter's

Mr Richard Paske

Mr Peter Strevens

St James'

Mr Andrew Newton

Mr Stephen Turner

Deputy Church Wardens

St Peter's

Mrs Tanya Brooks

Mrs Brenda Lind

Mrs Janet Strevens

St James'

None

Parish Administrators

Miss Hannah Currie

PCC Secretary

Mrs Margaret Simpson

Children, Youth and Digital Lead

Miss Heather Martin

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2022

The members of the Board of Trustees of the Charity during the year ended 31st December 2022 were :-

Rev Andy Morgan (Vicar)	Mr Simon Lind
Rev Andy Dodwell	Mr Richard Paske
Rev Elliot Swatbridge (to Jan 2022)	Mr Guy Rawlinson (to 15/05/2022)
Rev Luke Aylen	Mr Timothy Simpson (to 15/05/2022)
Mrs Mary Bennett	Mr Peter Strevens
Mrs Jenny Brooks (to 15/05/2022)	Mr Stephen Turner
Mrs Tanya Brooks	Dr Jenny Litchfield
Dr Andy Butterfill	Mrs Rachel Loynes (to 15/05/2022)
Mrs Gill Holder (to 15/05/2022)	Mr Geoff Loynes
Dr Donald Langford	Mr Andrew Newton

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

Rev Andy Morgan (Vicar)	Mr Simon Lind
Rev Andy Dodwell	Mr Richard Paske
Rev Luke Aylen	Mr Peter Strevens
Mrs Mary Bennett (to Jan 2023)	Mr Stephen Turner
Mrs Tanya Brooks	Dr Jenny Litchfield
Dr Andy Butterfill	Mr Geoff Loynes
Dr Donald Langford	Mr Andrew Newton

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Independent Examiner

Gareth Vale
Chartered Certified Accountant
3 Homer Terrace
Holmer
Hereford
HR4 9RH

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2022

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the 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.

This report was approved by the board of trustees on

Rev. A. Morgan
Trustee

St Peter's with St Owen and St James' Parochial Church Council Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 31 December 2022

I report on the accounts of St Peter's with St Owen and St James' Parochial Church Council, charity number 1133769, for the year ended 31 December 2022, which are set out on pages 11 to 26.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent Examiner's Statement, report and opinion

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

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

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

The Examiner's relevant professional qualification or body:
Chartered Certified Accountant

Gareth Vale
Chartered Certified Accountant
3 Homer Terrace
Holmer
Hereford

0

HR1 2BT

The date upon which my opinion is expressed is :-

.....

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2022 £	2022 £	2022 £	2021 £
Income and endowments from:				
Voluntary Income	115,759	31,475	147,234	151,964
Investment Income	4,633	782	5,415	1,092
Incoming resources from charitable activities	15,532	-	15,532	18,830
Other Incoming Resources	-	217,920	217,920	-
Total income	135,924	250,177	386,101	171,886
Expenditure on				
Costs of generating funds				
Costs of generating voluntary income	1,296	-	1,296	424
Costs of charitable activities	126,242	58,028	184,270	163,602
Governance costs	410	-	410	410
Total expenses	127,948	58,028	185,976	164,436
Net income				
before transfers between funds	7,976	192,149	200,125	7,450
Transfers between funds	-	-	-	-
Net income before				
Other recognised gains and losses	7,976	192,149	200,125	7,450
Other recognised gains and losses				
<i>Gains on revaluation of fixed assets for charity's own use</i>	-	(169,505)	(169,505)	-
<i>(Losses)/gains on investment assets</i>	(2,870)	(1,839)	(4,709)	1,855
Net income	5,106	20,805	25,911	9,305
Reconciliation of funds				
Total funds brought forward	495,786	440,012	935,798	926,493
Total Funds carried forward	500,892	460,817	961,709	935,798

All activities derive from continuing operations

The notes on pages 15 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2022

Income and Expenditure Account
for the year ended 31 December 2022

	2022 £	2021 £
Turnover	162,766	170,794
Direct costs of turnover	185,566	164,026
Gross (deficit)/surplus	<u>(22,800)</u>	<u>6,768</u>
Governance costs	410	410
Operating (deficit)/surplus	<u>(23,210)</u>	<u>6,358</u>
Gains on disposals of fixed assets	217,920	-
Interest receivable	5,415	1,092
Surplus on ordinary activities before tax	<u>200,125</u>	<u>7,450</u>
Surplus for the financial year	<u>200,125</u>	<u>7,450</u>
Retained surplus for the financial year	<u>200,125</u>	<u>7,450</u>

All activities derive from continuing operations

The notes on pages 15 to 23 form an integral part of these accounts.

Statement of Total Recognised Gains and Losses
for the year ended 31 December 2022

	2022	2021
Excess of Expenditure over income before realisation of assets	(17,795)	7,450
Profit per Profit and Loss account	200,125	7,450
Unrealised (losses)/gains on investments	(4,709)	1,855
Net Movement in funds before taxation	<u>25,911</u>	<u>9,305</u>

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2022

Movements in revenue and capital funds
for the year ended 31 December 2022

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Accumulated funds brought forward	495,786	426,106	921,892	912,587
Recognised gains and losses before transfers	5,106	22,644	27,750	9,305
	500,892	448,750	949,642	921,892
Transfers between restricted and unrestricted funds	-	-	-	-
Closing revenue accumulated funds	500,892	448,750	949,642	921,892

The notes on pages 15 to 23 form an integral part of these accounts.

Revaluation Reserve Fund	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2022	2022	2022	2021
At 1 January	-	169,505	169,505	169,505
Transfer (to)/from revenue accumulated funds	-	(169,505)	(169,505)	-
At 31 December	-	-	-	169,505

Summary of funds	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2022	2022	2022	2022	2021
Revenue accumulated funds	-	500,892	448,750	949,642	752,387
Revenue designated funds	-	-	-	-	-
Fixed asset funds	-	-	-	-	-
Revaluation reserve fund	-	-	-	-	169,505
Endowment funds	-	-	12,067	12,067	13,906
Pension reserve fund	-	-	-	-	-
Total funds	-	500,892	460,817	961,709	935,798

The notes on pages 15 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
<i>The assets and liabilities of the charity :</i>			
Fixed assets			
Tangible assets	11	420,000	589,505
Investments	12	33,889	38,598
Total fixed assets		453,889	628,103
Current assets			
Debtors	13	22,340	16,396
Cash at bank and in hand		490,007	296,957
Total current assets		512,347	313,353
Creditors:-			
amounts due within one year	14	(4,527)	(5,658)
Net current assets		507,820	307,695
Total assets less current liabilities		961,709	935,798
Net assets including pension asset / liability		961,709	935,798
<i>The funds of the charity :</i>			
Unrestricted income funds			
Unrestricted revenue accumulated funds		500,892	495,786
Designated revenue funds		-	-
Unrestricted capital funds			
Designated fixed asset funds		-	-
Total unrestricted funds		500,892	495,786
Restricted income funds			
Restricted revenue accumulated funds		448,750	256,601
Restricted capital funds			
Restricted revaluation reserve		-	169,505
Total restricted funds		448,750	426,106
Endowment funds		12,067	13,906
Total charity funds		961,709	935,798

Rev. A. Morgan
 Trustee
 Approved by the board of trustees on

The notes on pages 15 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation of the accounts

The accounts have been prepared under the historical cost accounting convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as applied to small entities by section 1A of the standard) (effective 1 January 2015) and the Charities Act 2011 and applicable regulations, except for investments which are stated at market value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. With respect to the next reporting period, 2022-23, the most significant area of uncertainty which affects the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees annual report for more information.)

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention except for investments and certain properties which have been included at market and insurance valuation respectively.

Incoming Resources

Incoming resources are accounted for on a receivable basis

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

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

Investment Income

Bank interest and dividend income is included on an actual receipts basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008), issued by the Charity Commissioners for England & Wales

Resources Expended

Grants

Grants and donations are accounted for when paid over in accordance with any specific terms

Activities directly relating to the work of the Church

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

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2022

Unrealised and realised gains

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value.

Inalienable assets

No value is placed on the moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Investments held by the charity

Investments are stated at market value at the balance sheet date and unrealised gains and losses are shown on the Statement of Financial Activities.

Fixed assets and depreciation

Consecrated and beneficial property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

Depreciation

No provision for depreciation of tangible fixed asset properties have been made.

FRS 15 requires that all non-investment properties are to be depreciated over their anticipated useful lives. However the tangible fixed asset properties are not depreciated because their useful lives are considered by the trustees to be well in excess of 100 years and any depreciation charge would be immaterial. To depreciate would not add to the true and fair view presented in the accounts. An annual review is carried out to ensure that this is still the case.

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Accounting for Legacies

Entitlement is taken at the earlier of the date at which the estate is finalised or when a distribution is received from the estate. During the year the charity received legacies to the value of £30,029, these funds have allocated to the Ministry Development fund in accordance as per the benefactors wishes.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2022

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Surplus for the financial year	2022	2021
	£	£

This is stated after crediting :-

Revenue Turnover from ordinary activities	162,766	170,794
---	---------	---------

Gains on disposals of fixed assets	217,920	-
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and after charging:-

Independent Examiner's Fees	410	410
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4 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

5 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised June 2008)

Various items which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices on pages 24 to 27 which should be read together with these notes.

6 Material legacies that have been notified but not included in the Statement of Financial Activities

No material legacies have been notified.

7 Investment Income	2022	2021
	£	£

Bank interest and dividend income received	5,415	1,092
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8 Analysis of grants payable in furtherance of the charity's objects

An analysis of grants by activity is included in the detailed schedule to the Statement of Financial Activities.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2022

9 Staff Costs and Emoluments	2022	2021
	£	£
Gross Salaries	22,703	1,760

Numbers of full time employees or full time equivalents	2022	2021
Engaged on charitable activities	5	3

There were no fees or other remuneration paid to the trustees
There were no employees with emoluments in excess of £60,000 per annum

10 Trustees' Remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

11 Tangible functional fixed assets

		Freehold Land and buildings £
Asset cost, valuation or revalued amount		
At 1 January 2022		589,505
Disposals		(169,505)
At 31 December 2022		<u>420,000</u>
Accumulated depreciation and impairment provisions		
Charge for the year		-
At 31 December 2022		<u>-</u>
Net book value		
At 31 December 2022		<u>420,000</u>
At 31 December 2021		<u>589,505</u>
Freehold land at valuation included above not depreciated		<u>420,000</u>
	2022	2021
	£	£
Church House	340,000	340,000
Close House	80,000	80,000
61 Lichfield Avenue, Hereford 54.48% share	-	169,505
	<u>420,000</u>	<u>589,505</u>

No depreciation has been charged on the properties as their useful lives are considered by the Trustees to be well in excess of 100 years and that any depreciation charge would be immaterial.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2022

All assets are used for direct charitable purposes and there are no inalienable or heritage assets

Close House was originally included in the accounts at £10 but was valued in 2006 at £80,000 by Watkins and Thomas LLP, Estate Agents. Church House was also valued at £340,000 again by Watkins and Thomas LLP, Estate Agents. The Trustees have not updated the valuation because they are not aware of any material change in value.

12 Fixed Asset Investments

	Property Investments £	Listed Investments £	Unlisted Investments £	2022 Total £
Valuation				
Market value at 1 January 2022	-	38,598	-	38,598
Net unrealised gain/(loss) on revaluation of investments	-	(4,709)	-	(4,709)
Market value at 31 December 2022	-	33,889	-	33,889

Cash held by investment advisors -

Total Investments including cash At 31 December 2022 33,889

Total Investments including cash At 1 January 2022 38,598

Analysis of investments between UK investments and investments outside the UK

	Property Investments	Listed Investments	Unlisted Investments	2022 Total
Investment assets in the UK	-	33,889	-	33,889
Investment assets outside the UK	-	-	-	-
Total market value	-	33,889	-	33,889

	Property Investments	Listed Investments	Unlisted Investments	2021 Total
Investment assets in the UK	-	38,598	-	38,598
Investment assets outside the UK	-	-	-	-
Total market value	-	38,598	-	38,598

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2022

Listed Investments include the following material items :-

Security	Type of share	Holding	Market Value 2022 £	Market Value 2021 £
CBC Church of England Investment Fund Income Shares	Ordinary	648	13,389	15,163
CBC Church of England Fixed Interest Securities Fund Income Shares	Ordinary	8,802	12,067	13,906
COIF Charities Investment Fund Income Shares	Ordinary	464	8,433	9,529
			<u>33,889</u>	<u>38,598</u>

The total listed portfolio is :-

	Market Value 2022 £	Market Value 2021 £
As detailed above	33,889	38,598
Total market value	<u>33,889</u>	<u>38,598</u>

13 Debtors

	2022 £	2021 £
Trade debtors	1,413	2,934
Prepaid expenses	12,827	11,517
Taxation Recoverable	8,100	1,945
	<u>22,340</u>	<u>16,396</u>

Amounts due after more than one year included in the total above are analysed as:-

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,117	5,248
Accrued expenses and other creditors	410	410
	<u>4,527</u>	<u>5,658</u>

15 Related party transactions

No transaction with related parties, disclosable under the FRS 102 and the Charities Act 2011, were entered into during the year or previous year.

16 Analysis of the Net Movement in Funds

	2022 £	2021 £
Net movement in funds from Statement of Financial Activities	(17,795)	7,450
Net resources applied on functional fixed assets	48,415	-
Net movement in funds available for future activities	<u>30,620</u>	<u>7,450</u>

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2022

17 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	420,000	-	-	420,000
Investments at valuation				
<i>Fixed asset investments</i>	21,822	-	12,067	33,889
Current Assets	63,597	-	448,750	512,347
Current Liabilities	(4,527)	-	-	(4,527)
	<u>500,892</u>	<u>-</u>	<u>460,817</u>	<u>961,709</u>
	£	£	£	£
At 1 January 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
Tangible Fixed Assets	420,000	-	169,505	589,505
Investments at valuation				
<i>Fixed asset investments</i>	24,692	-	13,906	38,598
Current Assets	56,752	-	256,601	313,353
Current Liabilities	(5,658)	-	-	(5,658)
	<u>495,786</u>	<u>-</u>	<u>440,012</u>	<u>935,798</u>

The individual funds included above are :-

	Funds at 2021	Movements in Funds as below	Transfers Between funds	Funds at 2022
	£	£	£	£
Unrestricted Funds				
General Unrestricted Funds	489,281	(5,131)		484,150
Church House and Close House Lettings	6,505	10,237	-	16,742
Designated Funds				
Ministry Development Fund	-	-	-	-
Restricted Funds				
St Peter's Building Fund	14,724	(1,258)	-	13,466
St Peter's Organ Fund	-	-	-	-
St James' Building Fund	136,667	150	-	136,817
LFG Brown deceased Trust	-	217,920	-	217,920
Church Wardens Fund	754	252	-	1,006
Expendable Endowment Fund	13,906	(1,839)	-	12,067
Restricted Capital Fund	169,505	(169,505)	-	-
Night shelter	9,940	(9,940)	-	-
Ukraine Project	-	15,777		15,777
Ministry Development Fund	41,520	(11,897)	-	29,623
HTF	-	-		-
Rwanda Fund	2,034	(1,602)	(246)	186
Youthworker Fund	48,438	(9,314)	-	39,124
Sundry other funds	2,524	(7,939)	246	(5,169)
	<u>935,798</u>	<u>25,911</u>	<u>-</u>	<u>961,709</u>

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2022

Analysis of movements in funds as shown in the table above

	Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in funds £
Unrestricted Funds				
General Unrestricted Funds	120,392	122,653	(2,870)	(5,131)
Church House and Close House Lettings	15,532	5,295	-	10,237
Restricted Funds				
St Peter's Building Fund	347	1,605	-	(1,258)
St James' Building Fund	150	-	-	150
LFG Brown deceased Trust	217,920	-	-	217,920
Church Wardens Fund	252	-	-	252
Expendable Endowment Fund	-	-	(1,839)	(1,839)
Restricted Capital Fund	-	-	(169,505)	(169,505)
Night shelter	-	9,940	-	(9,940)
Ukraine Project	15,827	50	-	15,777
Ministry Development Fund	12,934	24,831	-	(11,897)
Rwanda Fund	398	2,000	-	(1,602)
Youthworker Fund	2,162	11,476	-	(9,314)
Sundry other funds	187	8,126	-	(7,939)
	<u>386,101</u>	<u>185,976</u>	<u>(174,214)</u>	<u>25,911</u>

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2022

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Voluntary Income				
Non government and non public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
Legacies receivable			-	30,029
Envelopes and Gift Aid	8,195		8,195	9,785
Loose collections at all services	7,435	238	7,673	8,260
Income tax recoverable	21,237	115	21,352	18,740
Donations, appeals, etc	75,892	4,741	80,633	77,684
Grants	1,555	14,577	16,132	2,199
Other income	1,445	11,804	13,249	5,267
Total	115,759	31,475	147,234	151,964
Total Grants, Legacies & Donations Received	115,759	31,475	147,234	151,964
Total Voluntary Income	115,759	31,475	147,234	151,964
Investment Income				
Bank interest and dividend income received	4,633	782	5,415	1,092
Total Investment Income	4,633	782	5,415	1,092
Incoming resources from charitable activities				
Letting of non investment property for charitable purposes	15,532	-	15,532	15,969
Parochial fees	-	-	-	2,861
Charitable activities	15,532	-	15,532	18,830
Other Incoming Resources				
Gains on disposals of fixed assets owned by Charity	-	217,920	217,920	-
	-	217,920	217,920	-
Total Incoming Resources	135,924	250,177	386,101	171,886
Gains on investment assets				
Unrealised (losses)/gains on investments	(2,870)	(1,839)	(4,709)	1,855
	(2,870)	(1,839)	(4,709)	1,855

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2022

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
Costs of generating funds				
Costs of generating voluntary income				
Cost of fundraising activities	1,296	-	1,296	424
	1,296	-	1,296	424
Total costs of generating voluntary income	1,296	-	1,296	424
Support costs of charitable activities				
Direct support costs				
Gross wages and salaries - charitable activities	10,471	12,232	22,703	-
Training and welfare	290	50	340	-
	10,761	12,282	23,043	-
General administrative expenses:				
Telephone and fax	1,608	170	1,778	-
Postage	278	-	278	-
Stationery and printing	1,216	-	1,216	276
Subscriptions	80	-	80	-
Equipment expenses	1,047	-	1,047	2,923
Office running costs	1,578	-	1,578	5,796
Advertising and PR	-	-	-	510
Bank charges	123	-	123	159
	5,930	170	6,100	9,664

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2022

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
Other support costs				
Ministry: Diocesan Parish Share	64,200	-	64,200	63,000
Clergy Expenses	1,696	1,760	3,456	3,047
Church running	14,062	-	14,062	14,667
Church maintenance	11,200	9,290	20,490	23,482
Church insurance	11,517	-	11,517	11,193
Youth and other work	9	1,923	1,932	737
Church House and Close House expenses	5,295	-	5,295	9,464
Organist and music	275	-	275	1,975
Parochial fees and organist fees paid over	-	-	-	1,440
St James' Organ fund	-	-	-	494
Ministry Development Fund	-	19,450	19,450	15,227
Night shelter	-	-	-	4,327
Other restricted costs	-	1,253	1,253	3,885
	108,254	33,676	141,930	152,938
Total Support costs	124,945	46,128	171,073	162,602
Grantmaking to achieve the objects of the charity				
Grants paid including Gift Aid payments				
Grants paid as shown in the detailed schedule	1,297	11,900	13,197	1,000
Total Expended on Charitable Activities	126,242	58,028	184,270	163,602

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2022

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	410	-	410	410
Total governance costs	410	-	410	410

A Detailed schedule of grants paid to achieve the objects of the charity

			2022	2021
			£	£
Missionary and charitable giving				
Other grants	1,297	11,900	13,197	1,000
Total Institutional grants	1,297	11,900	13,197	1,000
Total of all grants paid	1,297	11,900	13,197	1,000

Analysis of transfers between funds

Transfer to/(from) unrestricted to be analysed further	-	-	-	(19,658)
Transfer to/(from) restricted to be analysed further	-	-	-	19,658
	-	-	-	-

Accounts

St Peter's with St Owen and St James'
Parochial Church Council

Report and Accounts

For The Year Ended

31 December 2021

Registered Charity Number
1133769

St Peter's with St Owen and St James' Parochial Church Council
Report and accounts
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St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2021

Introduction

The trustees present their annual report and financial statements for the year ended 31st December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, 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 (FRS 102) (as applied to small entities by section 1A of the standard) (effective 1 January 2015).

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in a position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil obligations.

Name, registered office and constitution of the charity

The full name of the charity is St Peter's with St Owen and St James' Parochial Church Council.

The legal registration details are :-

<i>Date of formation</i>	26 January 2010
<i>The Principal Office is</i>	St Peter's and St James Parish Office, St Peter's Church, St Peter's Close, Hereford. HR1 2DL
<i>Charity Registration Number</i>	1133769
<i>The telephone number is</i>	(01432) 275373

Objectives and Activities of the Charity

Governing document.

Parochial Church Council Powers Measure (1956) as amended and church representation rules.

Public benefit that is provided by the charity

In drafting this report the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

An explanation of the charity's main objectives for the year.

The PCC in co-operation with the Leadership Team has responsibility for promoting in the ecclesiastical parish the whole pastoral, evangelistic and ecumenical mission of the Church.

The PCC is the legal body constituted to take responsibility for the overall life of the church in the parish and in this regard it has been important that the PCC has been fully engaged in both regular review of progress and in forward-looking development planning. Throughout the year the Council has worked with the Leadership Team in ensuring that all aspects of the Church's work are reviewed and talked through.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2021

Achievements and Performance of the Charity

A review of charitable activities undertaken by the charity

Church attendance

The Electoral Roll number returned to the Diocese in 2021 was 127 compared with a figure of 124 in the returns for 2020.

Review of the year

In some ways this year was a reversal of the previous, in 2020 we started the first three months with life as normal before that first lockdown when our lives changed. In 2021, we started the first three months in lockdown and then slowly had to come to terms with a new normal as we adjusted back.

In the first three months of 2021 much of what we did continued to be online, our services, weekly prayer times and a Lent course on prayer, with the pastoral care phone tree set up in 2020 continuing to prove invaluable to make sure people did not feel isolated or alone. The lockdown ended in time for Easter but with many restrictions on church activity it was a very different celebration as we were forced to sing outside.

A great deal of work was taking place behind the scenes as work continued on the SPSJ project to bring in the new staff team. In the summer we were joined by another curate and successful in appointing a Youth and Digital Lead and a Children and Families worker, unfortunately the later decided this was not the job for them and handed in their resignation. We were initially unsuccessful in appointing a Head of Operations, but after making some changes to the role and re-advertising, we were able to fill this post later in the year. Our current curate had come to the end of their 3 year minimum training period and after applying for various posts was successful in being appointed head of children, youth and families at a large church in Croydon.

With the new team in place the project began to take shape, with a new office created in Church House for them. As restrictions on activity began to ease we were able to have a service with Bishop Richard to officially launch the project and we saw a new midweek service at St Peter's aimed primarily at young adults called The Nave, Kintsugi Hope returning to St Peter's on their latest tour along with 2 pilot courses of the wellbeing groups, and St Peter's officially became a Talk Community Hub working with Herefordshire Council. Part of the project was also to enable St Peter's to be open more during the week, a new stewarding rota was established and we benefited from the closure of the Shirehall opposite, with both the English Symphony Orchestra and the Hereford Symphony Orchestra holding concerts in the building.

During the year we also saw the return of other church activities such as Community Lunch, Messy Church, a Light Party for our families, Children's groups on a Sunday, worship practices, and indoor carol services for Christmas. October also saw the faculty finally being submitted for the long awaited phase 1 reordering of St James Church.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2021

The year also brought positive news for our two primary schools, with St Thomas Cantilupe being rated Good in all areas in their follow up Ofsted monitoring visit, and St James being rated Excellent by SIAMS under the new framework, something we had been told was very difficult to achieve.

Despite all of the positive things that happened in 2021, it was a tough year for many of us, mentally and physically, coping with the ever changing guidelines, recognising different levels of anxiety within the congregations, the need to form new teams of volunteers as things reopened, and adjust back to the demands of the old routine. Like in 2020, we again had to mourn the death of two much loved long term members of SPSJ in Wendy Rosser and Ellie Gregory, as well as saying goodbye to Andrew and Beryl Sellars as they moved to be nearer to family.

I am very grateful to everyone who has helped to get us through 2021, it has been a huge effort from so many people and as a church you have once again showed the resilience of faith to persevere in this time of trial. I am grateful to God for the provisions that we have seen and the position we find ourselves in with new people having joined SPSJ and the secure financial position we find ourselves in at a time when many organisations are struggling. It sets us up well to respond to God's call in 2022 as we all continue to emerge from the global pandemic.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

St Peter's with St Owen and St James PCC is run in accordance with the Charities Act 2011, the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

The methods adopted for the recruitment and appointment of new trustees

The Trustees are also Members of the PCC and are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2021

PCC Membership

Members of the PCC during the year are detailed on pages 6 to 7 below.

The organisational structure of the charity and how decisions are made.

Committees

The PCC operates through a committee, which meets as required between full meetings of the PCC. This structure was reviewed in May 2018 and the committees below have operated since then.

Standing Committee

This is the only PCC committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

Policies on reserves

It is the policy of the PCC to maintain sufficient reserves for the day-to-day running requirements. In addition to Unrestricted funds, Reserves Note 17 to the Accounts details the resources available held as Restricted Funds.

The investment policy and objectives.

Investments are held for the long-term and the PCC continue to monitor performance on a regular basis. The unrealised gain / (loss) on investment assets of £1,855 (2020: £2,045) represents an decrease in the market value in the year.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 12 to 27.

The Statement of Financial Activities show net income/(expenditure)for the year of a revenue nature of £7,450 (2020 £59,145).

The total reserves at the year end after accounting for unrealised gains/(losses) after revaluing investments of £38,598 (2020 £36,743), stand at £935,798 (2020 £926,493).

Details of legacies received are included in the notes to the accounts page 16.

Free unrestricted liquid reserves amounted to £51,094 (2020 £59,285). Further details of funds can be found in note 17 of the accounts.

Specific changes in fixed assets

Except for the acquisition of office furniture and equipment there have been no movements in fixed assets.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2021

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

Standing Committee

Rev. Andy Morgan (Vicar)
Mr Andy Butterfill
Mr Peter Strevens
Mr Stephen Turner
Mr Richard Paske
Mr Simon Lind
Mrs Tanya Brooks
Mr Andrew Newton

PCC Members

Rev Andy Morgan (Vicar)
Rev Andy Dodwell (Associate Minister)
Rev Elliot Swattridge (to Jan 2022)
Rev Luke Aylen (from July 2021)

Elected PCC Members

St James'

Mrs Mary Bennett
Mrs Jenny Brooks
Mrs Gill Holder
Mr Simon Lind (Vice Chair)
Dr Jenny Litchfield

St Peter's

Mrs Tanya Brooks
Dr Donald Langford
Mr Tim Simpson
Mrs Rachel Loynes
Dr Andy Butterfill

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2021

Treasurer

Mr Andy Butterfill

Ex-officio PCC members

Deanery synod reps

Mr Guy Rawlinson

Mr Geoff Loynes

Churchwardens (also Ex Officio)

St Peter's

Mr Peter Strevens

Mr Richard Paske

St James'

Mr Andrew Newton (appointed June 2021)

Mr Stephen Turner

Deputy Church Wardens

St Peter's

Mrs Tanya Brooks

Mrs Brenda Lind

Mrs Janet Strevens

St James'

None

Parish Administrators

Mrs Margaret Simpson

PCC Secretary

Mrs Margaret Simpson

Children, Youth and Digital Lead

Miss Heather Martin

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2021

The members of the Board of Trustees of the Charity during the year ended 31st December 2021 were :-

Rev A. Morgan	Rev L. Aylen (appointed July 2021)
Rev A. Dodwell	Rev E. Swattridge (to Jan 2022)
Mrs T. Brooks	Mrs M. Bennett
Mr D. Clark (resigned June 2021)	Dr D. Langford
Mrs J. Brooks	Mr T. Simpson
Mrs G. Holder	Ms R. Loynes
Mr G. Rawlinson	Mr G. Loynes
Mr P. Strevens	Dr J. Litchfield
Mr R. Paske	Dr A. Butterfill
Mr S. Turner	Mr A. Newton (appointed June 2021)
Mr S. Lind	

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

Rev A. Morgan	Rev L. Aylen (appointed July 2021)
Rev A. Dodwell	Mrs M. Bennett
Mrs T. Brooks	Dr D. Langford
Mr D. Clark (resigned June 2021)	Mr T. Simpson
Mrs J. Brooks	Ms R. Loynes
Mrs G. Holder	Mr G. Loynes
Mr G. Rawlinson	Dr J. Litchfield
Mr P. Strevens	Dr A. Butterfill
Mr R. Paske	Mr A. Newton (appointed June 2021)
Mr S. Turner	
Mr S. Lind	

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Independent Examiner

Gareth Vale
Chartered Certified Accountant
Ground Floor Offices
Bastion Mews
Union Street
Hereford
HR1 2BT

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2021

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Report 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.

This report was approved by the board of trustees on 15 May 2022.

Rev. A. Morgan
Trustee

St Peter's with St Owen and St James' Parochial Church Council Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 31 December 2021

I report on the accounts of St Peter's with St Owen and St James' Parochial Church Council, charity number 1133769, for the year ended 31 December 2021, which are set out on pages 12 to 27.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent Examiner's Statement, report and opinion

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

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

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

The Examiner's relevant professional qualification or body:
Chartered Certified Accountant

Gareth Vale
Chartered Certified Accountant
Ground Floor Offices
Bastion Mews
Union Street
Hereford
HR1 2BT

The date upon which my opinion is expressed is :-
15 May 2022

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2021 £	2021 £	2021 £	2020 £
Income and endowments from:				
Voluntary Income	106,855	45,109	151,964	217,763
Activities for generating funds	-	-	-	-
Investment Income	278	814	1,092	1,651
Incoming resources from charitable activities	18,830	-	18,830	17,449
Total income	125,963	45,923	171,886	236,888
Costs of generating funds				
Costs of generating voluntary income	424	-	424	894
Costs of charitable activities	113,662	49,940	163,602	176,439
Governance costs	410	-	410	410
Total expenses	114,496	49,940	164,436	177,743
Net income				
before transfers between funds	11,467	(4,017)	7,450	59,145
Transfers between funds	(19,658)	19,658	-	-
Net income before				
Other recognised gains and losses	(8,191)	15,641	7,450	59,145
Other recognised gains and losses				
<i>Gains on revaluation of fixed assets for charity's own use</i>	-	-	-	169,505
<i>Gains on investment assets</i>	2,879	(1,024)	1,855	2,045
Net income	(5,312)	14,617	9,305	230,695
Reconciliation of funds				
Total funds brought forward	501,098	425,395	926,493	695,798
Total Funds carried forward	495,786	440,012	935,798	926,493

All activities derive from continuing operations

The notes on pages 16 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2021

Income and Expenditure Account
for the year ended 31 December 2021

	2021	2020
	£	£
Turnover	170,794	235,237
Direct costs of turnover	164,026	177,333
Gross surplus	<u>6,768</u>	<u>57,904</u>
Governance costs	410	410
Operating surplus	<u>6,358</u>	<u>57,494</u>
Interest receivable	1,092	1,651
Surplus on ordinary activities before tax	<u>7,450</u>	<u>59,145</u>
 Surplus for the financial year	 <u>7,450</u>	 <u>59,145</u>
 Retained surplus for the financial year	 <u>7,450</u>	 <u>59,145</u>

All activities derive from continuing operations

The notes on pages 16 to 23 form an integral part of these accounts.

Statement of Total Recognised Gains and Losses
for the year ended 31 December 2021

	2021	2020
Excess of Expenditure over income before realisation of assets	<u>7,450</u>	<u>59,145</u>
Profit per Profit and Loss account	7,450	59,145
Unrealised Gains on investments	1,855	2,045
Gains on revaluation of fixed assets for charity's own use	-	169,505
Net Movement in funds before taxation	<u>9,305</u>	<u>230,695</u>

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2021

Movements in revenue and capital funds
for the year ended 31 December 2021

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Accumulated funds brought forward	501,098	240,960	742,058	680,868
Recognised gains and losses before transfers	14,346	(4,017)	10,329	230,695
	515,444	236,943	752,387	911,563
Transfers between restricted and unrestricted funds	(19,658)	19,658	-	-
Closing revenue accumulated funds	495,786	256,601	752,387	911,563

The notes on pages 16 to 23 form an integral part of these accounts.

Revaluation Reserve Fund	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2021	2021	2021	2020
	£	£	£	£
At 1 January	-	169,505	169,505	-
At 31 December	-	169,505	169,505	-

Summary of funds	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2021	2021	2021	2021	2020
Revenue accumulated funds	-	495,786	256,601	752,387	911,563
Endowment funds	-	-	13,906	13,906	14,930
Total funds	-	495,786	440,012	935,798	926,493

The notes on pages 16 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Balance Sheet
as at 31 December 2021

	Notes	2021 £	2020 £
<i>The assets and liabilities of the charity :</i>			
Fixed assets			
Tangible assets	11	589,505	589,505
Investments	12	38,598	36,743
Total fixed assets		<u>628,103</u>	<u>626,248</u>
Current assets			
Debtors	13	16,396	14,560
Cash at bank and in hand		<u>296,957</u>	<u>289,452</u>
Total current assets		<u>313,353</u>	<u>304,012</u>
Creditors:-			
amounts due within one year	14	(5,658)	(3,767)
Net current assets		<u>307,695</u>	<u>300,245</u>
Total assets less current liabilities		<u>935,798</u>	<u>926,493</u>
Net assets including pension asset / liability		<u>935,798</u>	<u>926,493</u>
<i>The funds of the charity :</i>			
Unrestricted income funds			
Unrestricted revenue accumulated funds		495,786	501,098
Designated revenue funds		-	-
Unrestricted capital funds			
Designated fixed asset funds		-	-
Total unrestricted funds		495,786	501,098
Restricted income funds			
Restricted revenue accumulated funds		256,601	240,960
Restricted capital funds			
Restricted revaluation reserve		<u>169,505</u>	<u>169,505</u>
Total restricted funds		426,106	410,465
Endowment funds		13,906	14,930
Total charity funds		<u>935,798</u>	<u>926,493</u>

Rev. A. Morgan
Trustee

Approved by the board of trustees on 15 May 2022

The notes on pages 16 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation of the accounts

The accounts have been prepared under the historical cost accounting convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as applied to small entities by section 1A of the standard) (effective 1 January 2015) and the Charities Act 2011 and applicable regulations, except for investments which are stated at market value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. With respect to the next reporting period, 2020-21, the most significant area of uncertainty which affects the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees annual report for more information.)

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention except for investments and certain properties which have been included at market and insurance valuation respectively.

Incoming Resources

Incoming resources are accounted for on a receivable basis

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

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

Investment Income

Bank interest and dividend income is included on an actual receipts basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008), issued by the Charity Commissioners for England & Wales

Resources Expended

Grants

Grants and donations are accounted for when paid over in accordance with any specific terms

Activities directly relating to the work of the Church

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

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2021

Unrealised and realised gains

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value.

Inalienable assets

No value is placed on the moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Investments held by the charity

Investments are stated at market value at the balance sheet date and unrealised gains and losses are shown on the Statement of Financial Activities.

Fixed assets and depreciation

Consecrated and beneficial property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

Depreciation

No provision for depreciation of tangible fixed asset properties have been made.

FRS 15 requires that all non-investment properties are to be depreciated over their anticipated useful lives. However the tangible fixed asset properties are not depreciated because their useful lives are considered by the trustees to be well in excess of 100 years and any depreciation charge would be immaterial. To depreciate would not add to the true and fair view presented in the accounts. An annual review is carried out to ensure that this is still the case.

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Accounting for Legacies

Entitlement is taken at the earlier of the date at which the estate is finalised or when a distribution is received from the estate. During the year the charity received legacies to the value of £30,029, these funds have allocated to the Ministry Development fund in accordance as per the benefactors wishes.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2021

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Surplus for the financial year

2021

2020

£

£

This is stated after crediting :-

Revenue Turnover from ordinary activities

170,794

235,237

and after charging:-

Independent Examiner's Fees

410

410

4 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

5 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised June 2008)

Various items which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices on pages 24 to 27 which should be read together with these notes.

6 Material legacies that have been notified but not included in the Statement of Financial Activities

No material legacies have been notified.

7 Investment Income

2021

2020

£

£

Bank interest and dividend income received

1,092

1,651

8 Analysis of grants payable in furtherance of the charity's objects

An analysis of grants by activity is included in the detailed schedule to the Statement of Financial Activities.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2021

9 Staff Costs and Emoluments	2021	2020
	£	£
Gross Salaries	1,760	2,876

Numbers of full time employees or full time equivalents	2021	2020
Engaged on charitable activities	1	3

There were no fees or other remuneration paid to the trustees

There were no employees with emoluments in excess of £60,000 per annum

10 Trustees' Remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

11 Tangible functional fixed assets

	Freehold Land and buildings £	Leasehold Land and Buildings £	Plant, Machinery & Vehicles £	Total £
Asset cost, valuation or revalued amount				
At 1 January 2021	589,505	-	-	589,505
At 31 December 2021	589,505	-	-	589,505
Net book value				
At 31 December 2021	589,505	-	-	589,505
At 31 December 2020	589,505	-	-	589,505
Freehold land at valuation included above not depreciated				420,000
			2021	2020
			£	£
Church House			340,000	340,000
Close House			80,000	80,000
61 Lichfield Avenue, Hereford 54.48% share			169,505	169,505
			589,505	589,505

No depreciation has been charged on the properties as their useful lives are considered by the Trustees to be well in excess of 100 years and that any depreciation charge would be immaterial.

All assets are used for direct charitable purposes and there are no inalienable or heritage assets

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2021

Close House was originally included in the accounts at £10 but was valued in 2006 at £80,000 by Watkins and Thomas LLP, Estate Agents. Church House was also valued at £340,000 again by Watkins and Thomas LLP, Estate Agents. The Trustees have not updated the valuation because they are not aware of any material change in value.

During the previous year the charity were informed by the Herefordshire Diocesan Board of Finance that it's 54.48% interest in a property, 61 Lichfield Avenue, Hereford, had not been correctly recorded by them in their records as such the charity were unaware of it. As such the charity has re-stated the accounts to include the property at the valuation as provided by the Herefordshire Diocesan Board of Finance.

12 Fixed Asset Investments

	Property Investments £	Listed Investments £	Unlisted Investments £	2021 Total £
Valuation				
Market value at 1 January 2021	-	36,743	-	36,743
Net unrealised gain/(loss) on revaluation of investments	-	1,855	-	1,855
Market value at 31 December 2021	-	38,598	-	38,598

Cash held by investment advisors				-
Total Investments including cash	At 31 December 2021			38,598
Total Investments including cash	At 1 January 2021			36,743

Analysis of investments between UK investments and investments outside the UK

	Property Investments	Listed Investments	Unlisted Investments	2021 Total
Investment assets in the UK	-	38,598	-	38,598
Investment assets outside the UK	-	-	-	-
Total market value	-	38,598	-	38,598

	Property Investments	Listed Investments	Unlisted Investments	2020 Total
Investment assets in the UK	-	36,743	-	36,743
Investment assets outside the UK	-	-	-	-
Total market value	-	36,743	-	36,743

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2021

Listed Investments include the following material items :-

Security	Type of share	Holding	Market Value 2021 £	Market Value 2020 £
CBC Church of England Investment Fund Income Shares	Ordinary	648	15,163	13,276
CBC Church of England Fixed Interest Securities Fund Income Shares	Ordinary	8,802	13,906	14,930
COIF Charities Investment Fund Income Shares	Ordinary	464	9,529	8,537
			<u>38,598</u>	<u>36,743</u>

The total listed portfolio is :-

	Market Value 2021 £	Market Value 2020 £
As detailed above	38,598	36,743
Total market value	<u>38,598</u>	<u>36,743</u>

13 Debtors

	2021 £	2020 £
Trade debtors	2,934	7,797
Prepaid expenses	11,517	6,763
	<u>16,396</u>	<u>14,560</u>

Amounts due after more than one year included in the total above are analysed as:-

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,248	3,357
Accrued expenses and other creditors	410	410
	<u>5,658</u>	<u>3,767</u>

15 Related party transactions

No transaction with related parties, disclosable under the FRS 102 and the Charities Act 2011, were entered into during the year or previous year.

16 Analysis of the Net Movement in Funds

	2021 £	2020 £
Net movement in funds from Statement of Financial Activities	7,450	59,145
Net movement in funds available for future activities	<u>7,450</u>	<u>59,145</u>

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2021

17 Particulars of Individual Funds and analysis of assets and liabilities representing funds
At 31 December 2021

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	420,000	-	169,505	589,505
Investments at valuation				
<i>Fixed asset investments</i>	24,692	-	13,906	38,598
Current Assets	56,752	-	256,601	313,353
Current Liabilities	(5,658)	-	-	(5,658)
	<u>495,786</u>	<u>-</u>	<u>440,012</u>	<u>935,798</u>
	£	£	£	£

At 1 January 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
Tangible Fixed Assets	420,000	-	169,505	589,505
Investments at valuation				
<i>Fixed asset investments</i>	21,813	-	14,930	36,743
Current Assets	63,052	-	240,960	304,012
Current Liabilities	(3,767)	-	-	(3,767)
	<u>501,098</u>	<u>-</u>	<u>425,395</u>	<u>926,493</u>

The individual funds included above are :-

	Funds at 2020	Movements in Funds as below	Transfers Between funds	Funds at 2021
	£	£	£	£
Unrestricted Funds				
General Unrestricted Funds	501,098	7,841	(19,658)	489,281
Church House and Close House Lettings	-	6,505	-	6,505
Restricted Funds				
St Peter's Building Fund	14,332	392	-	14,724
St James' Building Fund	125,075	11,592	-	136,667
St Peter's Fabric Fund	-	(16,641)	16,641	-
St James' Fabric Fund	122	(3,139)	3,017	-
Church Wardens Expenses	509	245	-	754
Expendable Endowment Fund	14,930	(1,024)	-	13,906
Restricted Capital Fund	169,505	-	-	169,505
Night shelter	14,017	(4,077)	-	9,940
Ministry Development Fund	36,682	4,838	-	41,520
Rwanda Fund	159	1,875	-	2,034
Youthworker Fund	48,093	345	-	48,438
Sundry other funds	1,971	1,047	-	3,018
	<u>926,493</u>	<u>9,305</u>	<u>-</u>	<u>935,798</u>

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2021

Analysis of movements in funds as shown in the table above

	Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in funds £
Unrestricted Funds				
General Unrestricted Funds	109,994	105,032	2,879	7,841
Church House and Close House Lettings	15,969	9,464	-	6,505
Restricted Funds				
St Peter's Building Fund	392	-	-	392
St James' Building Fund	14,209	2,617	-	11,592
St Peter's Fabric Fund	-	16,641	-	(16,641)
St James' Fabric Fund	177	3,316	-	(3,139)
St James' Organ Fund	-	494	-	(494)
Church Wardens Expenses	245	-	-	245
Expendable Endowment Fund	-	-	(1,024)	(1,024)
Restricted Capital Fund	-	-	-	-
Night shelter	250	4,327	-	(4,077)
Homeless Fund	-	-	-	-
Ministry Development Fund	23,498	18,660	-	4,838
HTF	-	-	-	-
Rwanda Fund	3,875	2,000	-	1,875
Youthworker Fund	345	-	-	345
Sundry other funds	2,932	1,885	-	1,047
	<u>171,886</u>	<u>164,436</u>	<u>1,855</u>	<u>9,305</u>

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2021

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Voluntary Income				
Non government and non public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
Legacies receivable	-	30,029	30,029	13,413
Envelopes and Gift Aid	8,300	1,485	9,785	76,732
Loose collections at all services	6,970	1,290	8,260	4,296
Income tax recoverable	17,578	1,162	18,740	24,032
Donations, appeals, etc	71,794	5,890	77,684	87,825
Grants	-	2,199	2,199	10,000
Other income	2,213	3,054	5,267	1,465
Total	106,855	45,109	151,964	217,763
Total Grants, Legacies & Donations Received	106,855	45,109	151,964	217,763
Total Voluntary Income	106,855	45,109	151,964	217,763
Activities for generating funds				
Fundraising activities	-	-	-	-
Total of activities for generating funds	-	-	-	-
Investment Income				
Bank interest and dividend income received	278	814	1,092	1,651
Total Investment Income	278	814	1,092	1,651
Incoming resources from charitable activities				
Letting of non investment property for charitable purposes	15,969	-	15,969	15,878
Parochial fees	2,861	-	2,861	1,571
Charitable activities	18,830	-	18,830	17,449
Total Incoming Resources	125,963	45,923	171,886	236,863
Gains on investment assets				
Unrealised Gains on investments	2,879	(1,024)	1,855	2,045
	2,879	(1,024)	1,855	2,045

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2021

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
Costs of generating funds				
<i>Costs of generating voluntary income</i>				
Cost of fundraising activities	424	-	424	894
	424	-	424	894
Total costs of generating voluntary income	424	-	424	894

Charitable expenditure

Management and administration costs
in support of charitable activities

General administrative expenses:

Stationery and printing	276	-	276	298
Equipment expenses	-	2,923	2,923	-
Office running costs	5,796	-	5,796	2,441
Other administration costs	-	-	-	437
Advertising and PR	-	510	510	-
Bank charges	159	-	159	60
	6,231	3,433	9,664	3,236

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2021

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
<i>Other support costs</i>				
Ministry: Diocesan Parish Share	63,000	-	63,000	60,000
Clergy Expenses	3,047	-	3,047	896
Church running	14,667	-	14,667	12,818
Church maintenance	908	22,574	23,482	11,628
Church insurance	11,193	-	11,193	11,669
Youth and other work	737	-	737	862
Church House and Close House expenses	9,464	-	9,464	34,409
Organist and music	1,975	-	1,975	1,970
Parochial fees and organist fees paid over	1,440	-	1,440	897
St James' Organ fund	-	494	494	-
Ministry Development Fund	-	15,227	15,227	-
Night shelter	-	4,327	4,327	29,222
Other restricted costs	-	3,885	3,885	2,967
	106,431	46,507	152,938	167,338
Total Support costs	112,662	49,940	162,602	170,574
<i>Grantmaking to achieve the objects of the charity</i>				
<i>Grants paid including Gift Aid payments</i>				
Grants paid as shown in the detailed schedule	1,000	-	1,000	5,865
Total Expended on Charitable Activities	113,662	49,940	163,602	176,439

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2021

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	410	-	410	410
Total governance costs	410	-	410	410
<i>A Detailed schedule of grants paid to achieve the objects of the charity</i>				
			2021	2020
			£	£
Missionary and charitable giving				
Other grants	1,000	-	1,000	5,865
Total Institutional grants	1,000	-	1,000	5,865
Total of all grants paid	1,000	-	1,000	5,865

Analysis of transfers between funds

Transfer to/(from) unrestricted to be analysed further	(19,658)	-	(19,658)	(1,958)
Transfer to/(from) restricted to be analysed further	-	19,658	19,658	1,958
	-	19,658	-	-

Where applicable transfers are made from the unrestricted funds to restricted funds at the year end to clear any deficits that have arisen.

Accounts

St Peter's with St Owen and St James'
Parochial Church Council

Report and Accounts

For The Year Ended

31 December 2020

Registered Charity Number
1133769

St Peter's with St Owen and St James' Parochial Church Council
Report and accounts
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St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

Introduction

The trustees present their annual report and financial statements for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, 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 (FRS 102) (as applied to small entities by section 1A of the standard) (effective 1 January 2015).

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2020 and consider that the charity is in a position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil obligations.

Name, registered office and constitution of the charity

The full name of the charity is St Peter's with St Owen and St James' Parochial Church Council.

The legal registration details are :-

<i>Date of formation</i>	26 January 2010
<i>The Principal Office is</i>	St Peter's and St James Parish Office, St Peter's Church, St Peter's Close, Hereford. HR1 2DL
<i>Charity Registration Number</i>	1133769
<i>The telephone number is</i>	(01432) 275373

Objectives and Activities of the Charity

Governing document.

Parochial Church Council Powers Measure (1956) as amended and church representation rules.

Public benefit that is provided by the charity

In drafting this report the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

An explanation of the charity's main objectives for the year.

The PCC in co-operation with the Leadership Team has responsibility for promoting in the ecclesiastical parish the whole pastoral, evangelistic and ecumenical mission of the Church.

The PCC is the legal body constituted to take responsibility for the overall life of the church in the parish and in this regard it has been important that the PCC has been fully engaged in both regular review of progress and in forward-looking development planning. Throughout the year the Council has worked with the Leadership Team in ensuring that all aspects of the Church's work are reviewed and talked through.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

Achievements and Performance of the Charity

A review of charitable activities undertaken by the charity

Church attendance

The Electoral Roll number returned to the Diocese in 2020 was 124 compared with a figure of 127 in the returns for 2019.

Review of the year

It is safe to say that 2020 will go down as one of the most challenging years of our lives, overnight my role of Vicar of SPSJ was completely changed and I am immensely grateful for the way the church pulled together, showing real patience and perseverance throughout the year.

It is hard to remember that we started 2020 by employing a Winter Shelter Administrator, holding Dementia Friendly Church training and a whole church meeting to discuss the SPSJ Project and the reordering of St James Church. Little did we know that a few weeks later the country would go into the first lockdown and all our services would move online. I am grateful that we were able to have a general consensus from the church on the way forward, which enabled myself and the PCC to push on with these plans despite the lockdown. This resulted in the project receiving unanimous approval from the Diocese with a Total Returns grant of £325k over the next five years. This money enables us to reach out to younger generations living, working and studying in the city. Further confirmation of the churches backing of these two big ventures was given in September as £55k was given towards this work in a Gift Day. After a rigorous advertising and interview process over the summer, I was delighted that Rev'd Andy Dodwell started as our new Associate Minister and the new Lead Chaplain to NMITE in November.

Another pleasing aspect of 2020 was how we were able to adapt to online ministry, a huge appreciation of thanks must go to our curate Rev'd Elliot Swatridge in enabling this to happen. As well as a new online Sunday service, there was a new Wednesday Worship service and special SPSJ Kids content. Over the course of the year we received 76 new subscribers to our youtube channel with a combined 8,500 views. This is on top of the 21,000 minutes of video watched on our facebook page! This time has taught us a lot, not least to think more of those who were already unable to join us in person on a Sunday. On top of this there were online Bible study courses and Messy Church meetings on Zoom, and an online Holiday Bible Club which had an average of 150 views a day across the four days.

I am also grateful to all those who helped to create a new Pastoral Care Phone Tree, and spent time ringing around to make sure no one was left isolated and alone during the lockdown.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

This year undoubtedly made us all reflect on what is important to us, which meant for Rev'd Sharon Elson it was time to leave Hereford and be near to her family. We thank Sharon for all she did over many years at SPSJ. We also had to mourn the death of Roger Lind and Barbara Stephens, two long term dedicated members of our church. This was made especially difficult as we couldn't gather together in our sorrow due to the Covid restrictions. Our prayers continue to be with their families and we will be forever grateful for the example of faith that they gave to us.

One of the biggest challenges has been to keep on top of the current guidelines and policies, but I am pleased that we were able to reopen our doors for in-person services. Thank you to those who helped with the risk assessments, preparing our buildings and to everyone for complying with the guidelines, I know it has not been easy. A wonderful example of how we managed to adapt to the latest guidelines was seen at Christmas. The outdoors Community Carols service on the St James School playground proved so popular we had to duplicate the service to fit everyone in, and the Carols for All service at St Peter's with the Deaf Church received the interest of BBC Hereford and Worcester.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

One big changes at the end of 2020 was that we could not run the Winter Shelter due to the guidelines. By working with the Council, the Police and Vennture, and helped by the government funding, it was wonderful to see so many of the homeless housed in selected B&B facilities, receiving appropriate levels of support. This has led to a big change in the homeless work in Hereford and a very noticeable decline in the number of people on the street. I am especially grateful to Andy and Jill Butterfill for all the years they ran the Winter Shelter, and to Andy for becoming a trustee of Vennture to help with the smooth transfer to a new way of working. I am also thankful to Paul and Anne Gill for their continued work hosting the Herefordshire Homelessness Forum.

The final word on the year has to go to our two primary schools, St James and St Thomas Cantilupe (the latter going back into special measures at the beginning of 2020). I am especially grateful to the two head teachers, Ben Caldicott and Claire McKeown, they have both worked tirelessly throughout 2020 responding to all the latest changes and adapting to online learning. It is a real pleasure to be able to serve alongside two gifted leaders and to see our two primary schools continue to grow despite the clear challenges they have faced.

As I said at the start 2020 will go down as one of the most challenging years any of us will ever have to face, but at SPSJ we have not just survived the year but risen to the challenge it brought and as a result find ourselves in a fantastic position, our numbers have grown, our finances are secure and our plans for the future are starting to come to fruition. I look forward to the day when we can sing together again as one church, without masks and social distancing, to thank God for leading and guiding us through these difficult times and to give God the glory for all that is to come.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

St Peter's with St Owen and St James PCC is run in accordance with the Charities Act 2011, the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

The methods adopted for the recruitment and appointment of new trustees

The Trustees are also Members of the PCC and are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

PCC Membership

Members of the PCC during the year are detailed on pages 5 to 7 below.

The organisational structure of the charity and how decisions are made.

Committees

The PCC operates through a committee, which meets as required between full meetings of the PCC. This structure was reviewed in May 2018 and the committees below have operated since then.

Standing Committee

This is the only PCC committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the council.

Policies on reserves

It is the policy of the PCC to maintain sufficient reserves for the day-to-day running requirements. In addition to Unrestricted funds, Reserves Note 17 to the Accounts details the resources available held as Restricted Funds.

The investment policy and objectives.

Investments are held for the long-term and the PCC continue to monitor performance on a regular basis. The unrealised gain / (loss) on investment assets of £2,045 (2019: £3,465) represents an decrease in the market value in the year.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 12 to 27.

The Statement of Financial Activities show net income/(expenditure)for the year of a revenue nature of £59,145 (2019 (£8,205)).

The total reserves at the year end after accounting for unrealised gains/(losses) after revaluing investments of £36,743 (2019 £34,698), stand at £926,493 (2019 £695,798).

Details of legacies received are included in the notes to the accounts page 16.

Free unrestricted liquid reserves amounted to £59,285 (2019 £49,769). Further details of funds can be found in note 17 of the accounts.

Specific changes in fixed assets

Except for the acquisition of office furniture and equipment there have been no movements in fixed assets.

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

Standing Committee

Rev. Andy Morgan (Vicar)
Mr Andy Butterfill
Mr Peter Strevens
Mr Stephen Turner
Mr Richard Paske
Mr Simon Lind
Mrs Tanya Brooks

PCC Members

Rev Andy Morgan

Elected PCC Members

St James'

Mrs Mary Bennett
Mrs Jenny Brooks
Mrs Gill Holder
Mrs Fiona Rawlinson (to 13 October 2020)
Mrs Elaine Underwood (to 13 October 2020)
Mr Simon Lind (Vice Chair)
Mr Matthew Jones (to 12 October 2020)
Mrs Linda Stokes (to 24 November 2020)
Dr Jenny Litchfield (from 13 October 2020)

St Peter's

Mr Dave Clark
Mr Roger Lind (to 1 March 2020)
Mrs Tanya Brooks
Dr Donald Langford
Mr Tim Simpson
Mrs Rachel Loynes (appointed 13 October 2020)

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

Treasurer

Mr Andy Butterfill

Ex-officio PCC members

Associate Minister

Rev Andy Dodwell

Deanery synod reps

Mr Guy Rawlinson

Mr Geoff Loynes (from 13 October 2020)

Churchwardens (also Ex Officio)

St Peter's

Mr Peter Strevens

Mr Richard Paske

St James'

Miss Marie Bryant (to 13 October 2020)

Mr Stephen Turner

Deputy Church Wardens

St Peter's

Mrs Tanya Brooks

Mrs Brenda Lind

Mrs Janet Strevens

St James'

None

Parish Administrators

Mrs Margaret Simpson

Mrs Margaret Johnson

PCC Secretary

Mrs Margaret Simpson

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

The members of the Board of Trustees of the Charity during the year ended 31st December 2020 were :-

Rev A. Morgan	Mrs E. Underwood (to 13 October 2020)
Mrs T. Brooks	Mr M. Jones
Mr D. Clark	Mr S. Turner
Mr R. Lind (to 1 March 2020)	Mr S. Lind
Mrs J. Brooks	Mrs F. Rawlinson (to 13 October 2020)
Mrs G. Holder	Mrs M. Bennett
Mrs E. Underwood (to 13 October 2020)	Mrs L. Stokes (to 24 November 2020)
Mr G. Rawlinson	Mr T. Simpson
Miss M Bryant (to 13 October 2020)	Mr D. Langford
Mr P. Strevens	Ms R. Loynes (appointed 13 October 2020)
Mr R. Paske	Dr J. Litchfield (appointed 13 October 2020)

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

Rev A. Morgan	Mrs M. Bennett
Mrs T. Brooks	Dr D. Langford
Mr D. Clark	Mr T. Simpson
Mrs J. Brooks	Ms R. Loynes (appointed 13 October 2020)
Mrs G. Holder	Dr J. Litchfield (appointed 13 October 2020)
Mr G. Rawlinson	
Mr P. Strevens	
Mr R. Paske	
Mr S. Turner	
Mr S. Lind	

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

Independent Examiner

Gareth Vale
Chartered Certified Accountant
Ground Floor Offices
Bastion Mews
Union Street
Hereford
HR1 2BT

St Peter's with St Owen and St James' Parochial Church Council

The report of the trustees for the year ended 31 December 2020

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including income and expenditure, 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Report 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.

This report was approved by the board of trustees on 21 June 2021.

Rev. A. Morgan
Trustee

St Peter's with St Owen and St James' Parochial Church Council Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 31 December 2020

I report on the accounts of St Peter's with St Owen and St James' Parochial Church Council, charity number 1133769, for the year ended 31 December 2020, which are set out on pages 12 to 27.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent Examiner's Statement, report and opinion

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

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

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

The Examiner's relevant professional qualification or body:
Chartered Certified Accountant

Gareth Vale
Chartered Certified Accountant
Ground Floor Offices
Bastion Mews
Union Street
Hereford

The date upon which my opinion is expressed is :-
21 June 2021

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2020 £	2020 £	2020 £	2019 £
Income and endowments from:				
Voluntary Income	127,501	90,262	217,763	168,910
Activities for generating funds	-	25	25	437
Investment Income	750	901	1,651	2,106
Incoming resources from charitable activities	17,449	-	17,449	22,915
Total income	145,700	91,188	236,888	194,368
Costs of generating funds				
Costs of generating voluntary income	894	-	894	1,399
Costs of charitable activities	132,922	43,517	176,439	200,764
Governance costs	410	-	410	410
Total expenses	134,226	43,517	177,743	202,573
Net income/(net expenditure) before transfers between funds	11,474	47,671	59,145	(8,205)
Transfers between funds	(1,958)	1,958	-	-
Net income/(net expenses) before Other recognised gains and losses	9,516	49,629	59,145	(8,205)
Other recognised gains and losses				
<i>Gains on revaluation of fixed assets for charity's own use</i>	-	169,505	169,505	-
<i>Gains on investment assets</i>	1,536	509	2,045	3,465
Net income/(net expenditure)	11,052	219,643	230,695	(4,740)
Reconciliation of funds				
Total funds brought forward	490,046	205,752	695,798	700,538
Total Funds carried forward	501,098	425,395	926,493	695,798

All activities derive from continuing operations

The notes on pages 16 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2020

Income and Expenditure Account
for the year ended 31 December 2020

	2020	2019
	£	£
Turnover	235,237	192,262
Direct costs of turnover	177,333	202,163
Gross surplus/(deficit)	<u>57,904</u>	<u>(9,901)</u>
Governance costs	410	410
Operating surplus/(deficit)	<u>57,494</u>	<u>(10,311)</u>
Interest receivable	1,651	2,106
Surplus/(deficit) on ordinary activities before tax	<u>59,145</u>	<u>(8,205)</u>
Surplus/(deficit) for the financial year	<u>59,145</u>	<u>(8,205)</u>
Retained surplus/(deficit) for the financial year	<u>59,145</u>	<u>(8,205)</u>

All activities derive from continuing operations

The notes on pages 16 to 23 form an integral part of these accounts.

Statement of Total Recognised Gains and Losses
for the year ended 31 December 2020

	2020	2019
Excess of Expenditure over income before realisation of assets	<u>59,145</u>	<u>(8,205)</u>
Profit/(loss) per Profit and Loss account	59,145	(8,205)
Unrealised Gains on investments	2,045	3,465
Net Movement in funds before taxation	<u>230,695</u>	<u>(4,740)</u>

St Peter's with St Owen and St James' Parochial Church Council
Statement of Financial Activities
for the year ended 31 December 2020

Movements in revenue and capital funds
for the year ended 31 December 2020

Revenue accumulated funds	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Accumulated funds brought forward	490,046	191,331	681,377	686,117
Recognised gains and losses before transfers	13,010	217,176	230,186	(4,740)
Dividend payments made	-	-	-	-
	503,056	408,507	911,563	681,377
Transfers between restricted and unrestricted funds	(1,958)	1,958	-	-
Closing revenue accumulated funds	501,098	410,465	911,563	681,377

Summary of funds	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2020	2020	2020	2020	2019
Revenue accumulated funds	-	501,098	410,465	911,563	681,377
Revenue designated funds	-	-	-	-	-
Fixed asset funds	-	-	-	-	-
Revaluation reserve fund	-	-	-	-	-
Endowment funds	-	-	14,930	14,930	14,421
Pension reserve fund	-	-	-	-	-
Total funds	-	501,098	425,395	926,493	695,798

The statement of changes in resources applied for fixed assets for Charity use is shown in the notes to the accounts

The notes on pages 16 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Balance Sheet
as at 31 December 2020

	Notes	2020 £	2019 £
<i>The assets and liabilities of the charity :</i>			
Fixed assets			
Tangible assets	11	589,505	420,000
Investments	12	36,743	34,698
Total fixed assets		626,248	454,698
Current assets			
Debtors	13	14,560	14,553
Cash at bank and in hand		289,452	234,905
Total current assets		304,012	249,458
Creditors:-			
amounts due within one year	14	(3,767)	(8,358)
Net current assets		300,245	241,100
Total assets less current liabilities		926,493	695,798
Net assets including pension asset / liability		926,493	695,798
<i>The funds of the charity :</i>			
Unrestricted income funds			
Unrestricted revenue accumulated funds		501,098	490,046
Designated revenue funds		-	-
Unrestricted capital funds			
Unrestricted revaluation reserve		-	-
Total unrestricted funds		501,098	490,046
Restricted income funds			
Restricted revenue accumulated funds		240,960	191,331
Restricted capital funds			
Restricted revaluation reserve		169,505	-
Total restricted funds		410,465	191,331
Endowment funds		14,930	14,421
Total charity funds		926,493	695,798

Rev. A. Morgan
Trustee
Approved by the board of trustees on 21 June 2021

The notes on pages 16 to 23 form an integral part of these accounts.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation of the accounts

The accounts have been prepared under the historical cost accounting convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as applied to small entities by section 1A of the standard) (effective 1 January 2015) and the Charities Act 2011 and applicable regulations, except for investments which are stated at market value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. With respect to the next reporting period, 2020-21, the most significant area of uncertainty which affects the carrying value of assets held by the Charity is the level of investment return and the performance of investment markets (see the investment policy and performance and risk management sections of the Trustees annual report for more information.)

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention except for investments and certain properties which have been included at market and insurance valuation respectively.

Incoming Resources

Incoming resources are accounted for on a receivable basis

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under covenant is recognised only when received.

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

Investment Income

Bank interest and dividend income is included on an actual receipts basis.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (revised June 2008), issued by the Charity Commissioners for England & Wales

Resources Expended

Grants

Grants and donations are accounted for when paid over in accordance with any specific terms

Activities directly relating to the work of the Church

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

Unrealised and realised gains

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2020

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value.

Inalienable assets

No value is placed on the moveable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Investments held by the charity

Investments are stated at market value at the balance sheet date and unrealised gains and losses are shown on the Statement of Financial Activities.

Fixed assets and depreciation

Consecrated and beneficial property is excluded from the accounts by Section 10(2)(a) of the Charities Act 2011.

Depreciation

No provision for depreciation of tangible fixed asset properties have been made.

FRS 15 requires that all non-investment properties are to be depreciated over their anticipated useful lives. However the tangible fixed asset properties are not depreciated because their useful lives are considered by the trustees to be well in excess of 100 years and any depreciation charge would be immaterial. To depreciate would not add to the true and fair view presented in the accounts. An annual review is carried out to ensure that this is still the case.

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Accounting for Legacies

Entitlement is taken at the earlier of the date at which the estate is finalised or when a distribution is received from the estate. During the year the charity received three legacies to the value of £13,413, these funds have allocated to the St James' Building fund in accordance as per the benefactors wishes.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2020

3 Surplus/(deficit) for the financial year	2020	2019
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	235,237	192,262
and after charging:-		
Independent Examiner's Fees	410	410

4 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

5 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised June 2008)

Various items which are required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008) to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices on pages 24 to 27 which should be read together with these notes.

6 Material legacies that have been notified but not included in the Statement of Financial Activities

No material legacies have been notified.

7 Investment Income	2020	2019
	£	£
Bank interest and dividend income received	1,651	2,106

8 Analysis of grants payable in furtherance of the charity's objects

An analysis of grants by activity is included in the detailed schedule to the Statement of Financial Activities.

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2020

9 Staff Costs and Emoluments	2020	2019
	£	£
Gross Salaries	1,760	2,876

Numbers of full time employees or full time equivalents	2020	2019
Engaged on charitable activities	3	3

There were no fees or other remuneration paid to the trustees

There were no employees with emoluments in excess of £60,000 per annum

10 Trustees' Remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

11 Tangible functional fixed assets

	Freehold Land and buildings £	Leasehold Land and Buildings £	Plant, Machinery & Vehicles £	Total £
Asset cost, valuation or revalued amount				
At 1 January 2020	420,000	-	-	420,000
Surplus on revaluation	169,505	-	-	169,505
At 31 December 2020	<u>589,505</u>	<u>-</u>	<u>-</u>	<u>589,505</u>
Net book value				
At 31 December 2020	<u>589,505</u>	<u>-</u>	<u>-</u>	<u>589,505</u>
At 31 December 2019	<u>420,000</u>	<u>-</u>	<u>-</u>	<u>420,000</u>
Freehold land at valuation included above not depreciated				<u>420,000</u>
			2020	2019
			£	£
Church House			340,000	340,000
Close House			80,000	80,000
61 Lichfield Avenue, Hereford 54.48% share			169,505	-
			<u>589,505</u>	<u>420,000</u>

No depreciation has been charged on the properties as their useful lives are considered by the Trustees to be well in excess of 100 years and that any depreciation charge would be immaterial.

All assets are used for direct charitable purposes and there are no inalienable or heritage assets

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2020

Close House was originally included in the accounts at £10 but was valued in 2006 at £80,000 by Watkins and Thomas LLP, Estate Agents. Church House was also valued at £340,000 again by Watkins and Thomas LLP, Estate Agents. The Trustees have not updated the valuation because they are not aware of any material change in value.

During the year the charity were informed by the Herefordshire Diocesan Board of Finance that it's 54.48% interest in a property, 61 Lichfield Avenue, Hereford, had not been correctly recorded by them in their records as such the charity were unaware of it. As such the charity has re-stated the accounts to include the property at the valuation as provided by the Herefordshire Diocesan Board of Finance.

12 Fixed Asset Investments

	Property Investments £	Listed Investments £	Unlisted Investments £	2020 Total £
Valuation				
Market value at 1 January 2020	-	34,698	-	34,698
Net unrealised gain/(loss) on revaluation of investments	-	2,045	-	2,045
Market value at 31 December 2020	-	36,743	-	36,743
Cash held by investment advisors				-
Total Investments including cash		At 31 December 2020		36,743
Total Investments including cash		At 1 January 2020		34,698

Analysis of investments between UK investments and investments outside the UK

	Property Investments	Listed Investments	Unlisted Investments	2020 Total
Investment assets in the UK	-	36,743	-	36,743
Investment assets outside the UK	-	-	-	-
Total market value	-	36,743	-	36,743
	Property Investments	Listed Investments	Unlisted Investments	2019 Total
Investment assets in the UK	-	34,698	-	34,698
Investment assets outside the UK	-	-	-	-
Total market value	-	34,698	-	34,698

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2020

Listed Investments include the following material items :-

Security	Type of share	Holding	Market Value 2020 £	Market Value 2019 £
CBC Church of England Investment Fund Income Shares	Ordinary	648	13,276	12,422
CBC Church of England Fixed Interest Securities Fund Income Shares	Ordinary	8,802	14,930	14,421
COIF Charities Investment Fund Income Shares	Ordinary	464	8,537	7,855
			<u>36,743</u>	<u>34,698</u>

The total listed portfolio is :-

	Market Value 2020 £	Market Value 2019 £
As detailed above	36,743	34,698
Investments where holding is less than 5% of the total market value of listed investments		
Total market value	<u>36,743</u>	<u>34,698</u>

13 Debtors	2020 £	2019 £
Trade debtors	7,797	2,884
Prepaid expenses	6,763	11,669
	<u>14,560</u>	<u>14,553</u>

Amounts due after more than one year included in the total above are analysed as:-

14 Creditors: amounts falling due within one year	2020 £	2019 £
Trade creditors	3,357	7,864
Accrued expenses and other creditors	410	494
	<u>3,767</u>	<u>8,358</u>

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2020

15 Related party transactions

No transaction with related parties, disclosable under the FRS 102 and the Charities Act 2011, were entered into during the year or previous year.

16 Analysis of the Net Movement in Funds	2020	2019
	£	£
Net movement in funds from Statement of Financial Activities	59,145	(8,205)

17 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	420,000	-	169,505	589,505
Investments at valuation				
<i>Fixed asset investments</i>	21,813	-	14,930	36,743
Current Assets	63,052	-	240,960	304,012
Current Liabilities	(3,767)	-	-	(3,767)
	<u>501,098</u>	<u>-</u>	<u>425,395</u>	<u>926,493</u>
	£	£	£	£
At 1 January 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
Tangible Fixed Assets	420,000	-	-	420,000
Investments at valuation				
<i>Fixed asset investments</i>	20,277	-	14,421	34,698
Current Assets	58,127	-	191,331	249,458
Current Liabilities	(8,358)	-	-	(8,358)
	<u>490,046</u>	<u>-</u>	<u>205,752</u>	<u>695,798</u>

St Peter's with St Owen and St James' Parochial Church Council
Notes to the Accounts
for the year ended 31 December 2020

The individual funds included above are :-

	Funds at 2019	Movements in Funds as below	Transfers Between funds	Funds at 2020
	£	£	£	£
Unrestricted Funds				
General Unrestricted Funds	490,046	31,541	(20,489)	501,098
Church House and Close House Lettings	-	(18,531)	18,531	-
Restricted Funds				
St Peter's Building Fund	13,843	489	-	14,332
St Peter's Organ Fund	-	-	-	-
St James' Building Fund	96,811	28,264	-	125,075
St Peter's Fabric Fund	-	(4,049)	4,049	-
St James' Fabric Fund	-	(612)	734	122
St James' Organ Fund	-	-	-	-
Church Wardens Expenses	268	241	-	509
Expendable Endowment Fund	14,421	509	-	14,930
Restricted Capital Fund	-	169,505	-	169,505
Night shelter	27,592	(13,825)	250	14,017
Ministry Development Fund	-	36,682	-	36,682
Rwanda Fund	382	(231)	8	159
Youthworker Fund	47,626	467	-	48,093
Sundry other funds	4,809	245	(3,083)	1,971
	<u>695,798</u>	<u>230,695</u>	<u>-</u>	<u>926,493</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources £	Outgoing Resources £	Gains & Losses £	Movement in funds £
Unrestricted Funds				
General Unrestricted Funds	129,822	99,817	1,536	31,541
Church House and Close House Lettings	15,878	34,409	-	(18,531)
Restricted Funds				
St Peter's Building Fund	489	-	-	489
St Peter's Organ Fund	-	-	-	-
St James' Building Fund	33,696	5,432	-	28,264
St Peter's Fabric Fund	-	4,049	-	(4,049)
St James' Fabric Fund	1,234	1,846	-	(612)
St James' Organ Fund	-	-	-	-
Church Wardens Expenses	241	-	-	241
Expendable Endowment Fund	-	-	509	509
Restricted Capital Fund	-	-	169,505	169,505
Night shelter	15,397	29,222	-	(13,825)
Ministry Development Fund	36,682	-	-	36,682
HTF	-	-	-	-
Rwanda Fund	769	1,000	-	(231)
Youthworker Fund	467	-	-	467
Sundry other funds	2,213	1,968	-	245
	<u>236,888</u>	<u>177,743</u>	<u>171,550</u>	<u>230,695</u>

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2020

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Voluntary Income				
Non government and non public bodies				
Incoming resources of a revenue nature - grants, donations and legacies				
Legacies receivable	-	13,413	13,413	-
Envelopes and Gift Aid	75,340	1,392	76,732	72,828
Loose collections at all services	3,963	333	4,296	11,826
Income tax recoverable	22,956	1,076	24,032	14,353
Donations, appeals, etc	25,242	62,583	87,825	30,888
Grants	-	10,000	10,000	33,450
Other income	-	1,465	1,465	5,565
Total Grants, Legacies & Donations Received	127,501	90,262	217,763	168,910
Total Voluntary Income	127,501	90,262	217,763	168,910
Activities for generating funds				
Fundraising activities	-	25	25	437
Total of activities for generating funds	-	25	25	437
Investment Income				
Bank interest and dividend income received	750	901	1,651	2,106
Total Investment Income	750	901	1,651	2,106
Incoming resources from charitable activities				
Letting of non investment property for charitable purposes	15,878	-	15,878	20,791
Parochial fees	1,571	-	1,571	2,124
Charitable activities	17,449	-	17,449	22,915
Total Incoming Resources	145,700	91,188	236,888	194,368
Gains on investment assets				
Unrealised Gains on investments	1,536	509	2,045	3,465
	1,536	509	2,045	3,465

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2020

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
Costs of generating funds				
<i>Costs of generating voluntary income</i>				
Cost of fundraising activities	894	-	894	1,399
	894	-	894	1,399
Total costs of generating voluntary income	894	-	894	1,399

Charitable expenditure

Management and administration costs
in support of charitable activities

General administrative expenses:

Stationery and printing	298	-	298	550
Office running costs	2,441	-	2,441	1,908
Other administration costs	437	-	437	3,518
Bank charges	60	-	60	55
	3,236	-	3,236	6,031

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2020

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
<i>Other support costs</i>				
Ministry: Diocesan Parish Share	60,000	-	60,000	60,000
Clergy Expenses	896	-	896	1,638
Church running	12,818	-	12,818	16,662
Church maintenance	300	11,328	11,628	15,984
Church insurance	11,669	-	11,669	11,422
Youth and other work	862	-	862	10,826
Church House and Close House expenses	34,409	-	34,409	23,573
Organist and music	1,970	-	1,970	2,045
Parochial fees and organist fees paid over	897	-	897	868
St Peter's Organ fund	-	-	-	480
Homeless	-	-	-	2,390
Night shelter	-	29,222	29,222	43,697
Other restricted costs	-	2,967	2,967	4,973
	123,821	43,517	167,338	194,558
Total Support costs	127,057	43,517	170,574	200,589
<i>Grantmaking to achieve the objects of the charity</i>				
<i>Grants paid including Gift Aid payments</i>				
Grants paid as shown in the detailed schedule	5,865	-	5,865	175
Total Expended on Charitable Activities	132,922	43,517	176,439	200,764

St Peter's with St Owen and St James' Parochial Church Council
Schedule to the Statement of Financial Activities
for the year ended 31 December 2020

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>				
<i>Specific governance costs</i>				
Independent Examiner's Fees	410	-	410	410
Total governance costs	410	-	410	410
<i>A Detailed schedule of grants paid to achieve the objects of the charity</i>				
			2020	2019
			£	£
Missionary and charitable giving				
Other grants	5,865	-	5,865	175
Total Institutional grants	5,865	-	5,865	175
Total of all grants paid	5,865	-	5,865	175

Analysis of transfers between funds

Transfer to/(from) unrestricted to be analysed further	-	1,958	1,958	(7,525)
Transfer to/(from) restricted to be analysed further	(1,958)	-	(1,958)	7,525
	-	1,958	-	-

Where applicable transfers are made from the unrestricted funds to restricted funds at the year end to clear any deficits that have arisen.