

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
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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

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HR1 2BT

The date upon which my opinion is expressed is :-

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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
<i>Incoming resources from charitable activities</i>	15,532	-	15,532	18,830
<i>Other Incoming Resources</i>	-	217,920	217,920	-
Total income	135,924	250,177	386,101	171,886
Expenditure on				
<i>Costs of generating funds</i>				
Costs of generating voluntary income	1,296	-	1,296	424
<i>Costs of charitable activities</i>	126,242	58,028	184,270	163,602
<i>Governance costs</i>	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				
<i>Total funds brought forward</i>	<i>495,786</i>	<i>440,012</i>	<i>935,798</i>	<i>926,493</i>
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 £
The assets and liabilities of the charity :			
Fixed assets			
Tangible assets	11	420,000	589,505
Investments	12	33,889	38,598
Total fixed assets		<u>453,889</u>	<u>628,103</u>
Current assets			
Debtors	13	22,340	16,396
Cash at bank and in hand		490,007	296,957
Total current assets		<u>512,347</u>	<u>313,353</u>
Creditors:-			
amounts due within one year	14	(4,527)	(5,658)
Net current assets		<u>507,820</u>	<u>307,695</u>
Total assets less current liabilities		<u>961,709</u>	<u>935,798</u>
Net assets including pension asset / liability		<u>961,709</u>	<u>935,798</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		500,892	495,786
Designated revenue funds		-	-
Unrestricted capital funds			
Designated fixed asset funds		-	-
Total unrestricted funds		<u>500,892</u>	<u>495,786</u>
Restricted income funds			
Restricted revenue accumulated funds		448,750	256,601
Restricted capital funds			
Restricted revaluation reserve		-	169,505
Total restricted funds		<u>448,750</u>	<u>426,106</u>
Endowment funds		<u>12,067</u>	<u>13,906</u>
Total charity funds		<u>961,709</u>	<u>935,798</u>

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
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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

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	<u>-</u>	<u>33,889</u>	<u>-</u>	<u>33,889</u>
Cash held by investment advisors				-
Total Investments including cash		At 31 December 2022		<u>33,889</u>
Total Investments including cash		At 1 January 2022		<u>38,598</u>

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	<u>-</u>	<u>33,889</u>	<u>-</u>	<u>33,889</u>

	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	<u>-</u>	<u>38,598</u>	<u>-</u>	<u>38,598</u>

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

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	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
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	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

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	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
	-	-	-	-