



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

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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 14<sup>th</sup> 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					
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		122,519	50,579	-	173,098	147,234
<b>Charitable activities</b>						
House lettings		14,874	-	-	14,874	15,532
Investment income	2	11,383	3,811	-	15,194	5,415
Other income		-	-	-	-	48,415
<b>Total</b>		<u>148,776</u>	<u>54,390</u>	<u>-</u>	<u>203,166</u>	<u>216,596</u>
<b>EXPENDITURE ON</b>						
Raising funds	3	527	-	-	527	1,296
<b>Charitable activities</b>						
House lettings		8,325	2,521	-	10,846	5,295
Other charitable activities		139,421	108,032	-	247,453	179,385
<b>Total</b>		<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>
<b>NET INCOME/(EXPENDITURE)</b>		<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>
<b>Net movement in funds</b>		<u>2,298</u>	<u>(55,923)</u>	<u>674</u>	<u>(52,951)</u>	<u>25,911</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>500,892</u>	<u>448,750</u>	<u>12,067</u>	<u>961,709</u>	<u>935,798</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>						
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>
<b>CURRENT ASSETS</b>						
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>
<b>CREDITORS</b>						
Amounts falling due within one year	10	(5,817)	-	-	(5,817)	(4,526)
<b>NET CURRENT ASSETS</b>		<u>59,333</u>	<u>392,827</u>	<u>-</u>	<u>452,160</u>	<u>507,820</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>503,190</u>	<u>392,827</u>	<u>12,741</u>	<u>908,758</u>	<u>961,709</u>
<b>NET ASSETS</b>		<u>503,190</u>	<u>392,827</u>	<u>12,741</u>	<u>908,758</u>	<u>961,709</u>
<b>FUNDS</b>	11					
Unrestricted funds					503,190	500,892
Restricted funds					392,827	448,750
Endowment funds					12,741	12,067
<b>TOTAL FUNDS</b>					<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 £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	115,759	31,475	-	147,234
<b>Charitable activities</b>				
House lettings	15,532	-	-	15,532
Investment income	4,633	782	-	5,415
Other income	-	48,415	-	48,415
<b>Total</b>	<b>135,924</b>	<b>80,672</b>	<b>-</b>	<b>216,596</b>
<b>EXPENDITURE ON</b>				
Raising funds	1,296	-	-	1,296
<b>Charitable activities</b>				
House lettings	5,295	-	-	5,295
Other charitable activities	121,357	58,028	-	179,385
<b>Total</b>	<b>127,948</b>	<b>58,028</b>	<b>-</b>	<b>185,976</b>
Net gains/(losses) on investments	(2,870)	-	(1,839)	(4,709)
<b>NET INCOME/(EXPENDITURE)</b>	<b>5,106</b>	<b>22,644</b>	<b>(1,839)</b>	<b>25,911</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	495,786	426,106	13,906	935,798
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>500,892</b>	<b>448,750</b>	<b>12,067</b>	<b>961,709</b>



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

7. TANGIBLE FIXED ASSETS

		Freehold property £
<b>COST</b>		
At 1 January 2023 and 31 December 2023		420,000
<b>NET BOOK VALUE</b>		
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 £
<b>MARKET VALUE</b>	
At 1 January 2023	33,889
Revaluations	2,709
At 31 December 2023	<u>36,598</u>
<b>NET BOOK VALUE</b>	
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
	£	£	£	£
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>Endowment funds</b>				
Expendable Endowment Fund	12,067	674	-	12,741
	<u>961,709</u>	<u>(52,951)</u>	<u>-</u>	<u>908,758</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>Endowment funds</b>				
Expendable Endowment Fund	-	-	674	674
	<u>-</u>	<u>-</u>	<u>674</u>	<u>674</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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
<b>Endowment funds</b>				
Expendable Endowment Fund	13,906	(1,839)	-	12,067
<b>TOTAL FUNDS</b>	<b>935,798</b>	<b>25,911</b>	<b>-</b>	<b>961,709</b>



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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>Endowment funds</b>				
Expendable Endowment Fund	-	-	(1,839)	(1,839)
	<u>-</u>	<u>-</u>	<u>(1,839)</u>	<u>(1,839)</u>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
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
	<hr/>	<hr/>
	173,098	147,234
<b>Investment income</b>		
Deposit account interest	15,194	5,415
<b>Charitable activities</b>		
Letting income	14,874	15,532
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	48,415
	<hr/>	<hr/>
<b>Total incoming resources</b>	203,166	216,596
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Cost of fundraising activities	527	1,296
<b>Charitable activities</b>		
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
	<hr/>	<hr/>
	114,296	42,340
<b>Support costs</b>		
<b>Management</b>		
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
	£	£
<b>Management</b>		
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
	<hr/>	<hr/>
	141,213	141,930
 <b>Governance costs</b>		
Auditors' remuneration	2,790	410
	<hr/>	<hr/>
Total resources expended	258,826	185,976
	<hr/>	<hr/>
Net (expenditure)/income	(55,660)	30,620
	<hr/>	<hr/>