

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

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for the Year Ended 31 December 2024

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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.

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

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
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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 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

3. RAISING FUNDS

	31.12.24	31.12.23
	£	£
Investment management costs		
Cost of fundraising activities	1,790	527

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
	<hr/>	<hr/>	<hr/>	<hr/>
	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	-
	<hr/>	<hr/>	<hr/>	<hr/>
	392,827	(187,313)	80,846	286,360
Endowment funds				
Expendable Endowment Fund	12,741	385	-	13,126
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> 908,758 <hr/>	<hr/> (110,468) <hr/>	<hr/> - <hr/>	<hr/> 798,290 <hr/>

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>272,971</u>	<u>(384,394)</u>	<u>955</u>	<u>(110,468)</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>
TOTAL FUNDS	<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 £
<b>INCOME AND ENDOWMENTS</b>		
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
	<hr/>	<hr/>
	232,142	173,098
Investment income		
Deposit account interest	22,428	15,194
Charitable activities		
Letting income	18,401	14,874
	<hr/>	<hr/>
Total incoming resources	272,971	203,166
 <b>EXPENDITURE</b>		
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
	<hr/>	<hr/>
	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

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
	<hr/>	<hr/>
	278,432	141,213
 Governance costs		
Auditors' remuneration	2,958	2,790
	<hr/>	<hr/>
Total resources expended	384,394	258,826
	<hr/>	<hr/>
Net expenditure	(111,423)	(55,660)
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