



**Parochial Church Council of
St. Peter's, Pedmore**

Charity Number 1133783

Annual Report and Accounts

Year Ended 31 December 2023

TRUSTEES' REPORT

AIM AND PURPOSES

St Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, in promoting in the parish of Pedmore, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the St Peter's Centre. As part of recent legislation, the PCC must report on "Public Benefit." This Public Benefit is reflected in the statements of Objectives and Activities below.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling people to worship at St Peter's and to become Christians.

Our vision is to be a growing all age church, experiencing and sharing the love of God with the people of Pedmore. So, we:

- Support each other as individuals, groups and as a whole church.
- Seek to put St Peter's at the heart of the wider community in Pedmore.
- Work together to reach out

The PCC maintains an overview of worship, and endeavours to enable worship and other church activities to put faith into practice. The PCC's remit includes:

- Worship and prayer
- Learning about the Gospel
- Developing knowledge and trust in Jesus
- Pastoral care
- Outreach.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Powers Measure. The PCC is a Registered Charity (Registration number 1133783). St Peter's Church is part of the Diocese of Worcester within the Church of England and is situated in Pedmore Lane, Pedmore, Stourbridge DY9 0SW. The method of the appointment of PCC members is governed by and set out in the Church Representation Rules. The membership of the PCC consists of the Rector, churchwardens, readers who wish, and members elected by those members of the congregation who are on the Electoral Roll. The trustees of the PCC are also trustees of the St Peter's Centre Pedmore Charity which has provided loans to the PCC in connection with the building of the St Peter's Centre.

During 2023 the PCC has continued to comply with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults). In particular, the PCC has continued to use the safeguarding toolkit provided by the Diocese as a way of self-assessment to ensure that it fulfils its duties and responsibilities.

Our parish of Pedmore is committed to safeguarding children, young people and adults from harm. We follow the House of Bishops guidance and policies and have our own Parish Safeguarding Officer (PSO). Our Diocese of Worcester's safeguarding pages contain vital links and information including contacts for the Diocesan Safeguarding Advisor who advises our PSO. If you are concerned that a child or adult has been harmed or may be at risk of harm please contact the PSO, Elaine Hurry or the Diocesan Safeguarding Advisor, Hilary Highton at hhighton@cofe-worcester.org.uk. If you have immediate concerns about the safety of someone, please contact the police and your local authority's children or adult social care services."

PAROCHIAL CHURCH COUNCIL OF ST PETER'S, PEDMORE

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the period from 1 January 2023 to the date of this report the following served as members of the PCC:

Rector: The Rev'd Canon W David Nichol

Readers: Mr Richard Sarjeant

Wardens: Mrs Pauline Rollason (until May 2023), Mrs Joy Evans and Mr Jim Ford (from May 2023)

Representatives on the Deanery Synod: Mrs Joan Coleman (until May 2023) Mrs Pauline Rollason and Mr David Reeson (from May 2023)

Elected members:

- Mr Malcolm Medcraft Treasurer from May 2022
- Mrs Mary Medcraft Electoral Roll Officer
- Mr David Reeson (until April 2024) Vice Chair
- Mrs Anne Vincent
- Mrs Gayle Breakwell
- Mr Steve Evans
- Mrs Charlotte Neale
- Joan Coleman
- Peter Coleman
- Jim Ford
- Joy Evans
- Pauline Rollason

PCC Secretary Mrs Sally-Anne Hedworth (not a member of the PCC)
Safeguarding officer Mrs Elaine Hurry (not a member of the PCC)

COMMITTEES

The PCC operates through a number of committees which meet between full meetings of the PCC:

Standing Committee. This is the only 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.

St Peter's Centre Committee. To represent the council in the operation of St Peter's Centre under Terms of Reference agreed by the council.

Mission Committee. To act as prayer support for mission societies. To raise and distribute monies to various mission and charitable organisations. To act as an informational and educational body of the Church.

Pastoral and Church Family Committee. To co-ordinate the pastoral care of people associated with St Peter's and promote events that encourage fellowship and well-being amongst the church community.

Staffing Committee and Staffing Appeals Committee. To support the work of paid employees and the volunteers who serve the church

David Nichol PCC Chair

PCC CHAIR'S REPORT

In one sense all I really need to say is two words, **thank you**. Thank you to those who have led worship, provided music, helped with Saplings, led Messy Church and Forest Church, arranged flowers, cleaned the church, read the readings, led prayers, delivered CD's, managed the church centre, served on the PCC, served as sides people, looked after the churchyard, made coffee, and so the list can go on don't feel overlooked if you are not mentioned that is simply my mistake. Thank you for doing what you do for St Peter's

It is safe to say that 2023 has been the first full year, during my time in office, in which I can say that we have operated in a normal fashion. We have been able to maintain our public worship. Continue with efforts to make wider connections with the parish community. You might say seeking to be a parish church for the parish of Pedmore. It should be said that we live in changed times with far more limited connections with the church than in previous years; evidenced by the reduction in the number of occasional offices the church is asked to carry out. Going forward working with a Mission Accompanier under the Diocesan transformation plans will help the church to focus on how we can engage more effectively.

Others will comment more fully of finance and fabric. The price rises for utilities have had a serious effect on the financial health of the church and we must all continue to look at how we support the church financially if the church is to continue to become healthy and sustainable. The churchwardens will report on the fabric of the building; although the recent quinquennial has not highlighted any major issues there are still a number of things that need to be rectified; currently the boundary walls in the church yard are being looked and plans created to address the problems highlighted by the architect.

I began with thank you and will end by saying thanks be to God who has called us into his church and continues to bless us we seek to serve him.

SECTION REPORTS

CHURCHWARDEN'S REPORT for 2023. Joy Evans, Pauline Rollason (until April '23), and Jim Ford (from April '23)

Church Fabric.

The inventory was completed in April. All church properties, goods and ornaments were checked by Pauline Rollason, Joy Evans, and Peter Coleman (sound and music items). Three new music stands were purchased, paid for by kind donations.

The repair to the porch roof was completed in June at a cost of £2340. Gutter and Hodder cleaning was carried out in April.

Checks and Maintenance.

The emergency lighting has been checked regularly throughout the year. Fire extinguishers checked in May.

Portable appliances were tested (PAT test), in October.

The boiler was serviced by HMS in February.

The wall heaters were adjusted in August, to enable them to be used independently of the main heating system.

The clock in the tower was serviced in June.

The lightning conductor was checked, and it was agreed that it should be checked biennially.

The lobby doors were adjusted to allow them to close properly.

The church alarm system keypad was replaced.

The CCTV camera on the roof was replaced.

Churchyard and Paths.

The maintenance of the churchyard was becoming a problem as the number of gardeners diminished but we are fortunate to have the services of the Probation Service with their community service workers. They have been doing a fine job throughout the summer months.

In April our main gas pipeline to the church was replaced by Cadent.

The repair to the boundary wall, which was highlighted in the Quinquennial for our attention, has received permission from the Diocese to go ahead. This will take place at the end of March 2024. Permission to incur onto the cricket land has been granted. A condition was imposed that the trees next to the wall should be protected. We have taken advice from Matthew Rogers, an Arbor ologist, about the best way to protect the roots of the trees as the repairs are very close proximity to them. A method was agreed, and the stonemasons are happy to oblige. The cost is almost £10,000 to which we have a grant of £2,000 from the Anthony and Gwendoline Memorial Charity.

Inventory 2023 Report.

The inventory of items belonging to and within the church was carried out in April. The book inventory was completed and found to be in order. The inventory of other possessions within the church was carried out and found to be in order apart from the purchase of three new music stands and the disposal of one that is broken.

These inventories are as accurate as possible as they are transient throughout the year.

Log Book.

The church log book has been kept up to date and contains all the relevant information, documents and invoices for repairing and servicing the fabric and contents of the church.

Signed by: Joy Evans and Jim Ford, April 2024.

PCC SECRETARY'S REPORT Sally-Anne Hedworth

During the year the PCC have continued to monitor the finances of both St Peter's Church and the St Peter's Centre.

During the year the Council has received financial updates for the Church Accounts and the St Peter's Centre Accounts and has been pleased to support recommendations from Partners in Mission to offer charitable support. Payment of the Parish Share has continued to be a challenge.

All the regular required checks on the church and St Peter's Centre have been carried out.

The PCC met together regularly. Standing Committee, who deal with day to day business between full PCCs has mostly conducted business through email and the telephone.

There have been no Health & Safety issues and no Safeguarding issues reported to the PCC.

Thanks go to Brian Mitchell, St Peter's Centre Treasurer, and the rest of The Centre Management Team for all the hard work and time that goes in to keeping the Centre in good repair and the commitment to making the Centre as user friendly as possible.

SAFEGUARDING REPORT (CHILDREN AND VULNERABLE ADULTS)

Safeguarding Activity 2022-2023

Number of DBS processed:

Number of people attending training:

Any advice sought from DSA/ADSA:

Updates from PSO Network meetings

Completion of toolkit:

How many children's / adult activities taking place

St Peters Singles Group

Messy Church

Saplings

Forest Church

Role description available for all posts:

How is safer recruitment adhered to in the parish:

Elaine Hurry

Parish Safeguarding Officer

FINANCIAL COMMENTARY Malcolm Medcraft

The attachments are the final accounts of 2023 for St Peter's Church Pedmore and the St Peter's Centre Pedmore Charity.

The St Peter's Centre Charity Account

This account is essentially a long term loan account which receives an annual contribution of £270 plus interest.

St Peter's Church Pedmore

This account consists of a consolidation of St Peter's Church and the St Peter's Centre.

Page 4.

The statement of financial activities shows resources received and used for 2023 compared to 2022. The deficit of £12,322 includes the deficit of £995 of St Peter's Centre (after adjustment for interest received). The transfer between funds relates to the sale of shares invested with the Church Yard endowment fund. It is important to note that this does not represent income but merely a transfer of an asset from one fund to another, but it does allow the use of this money on the repair of the wall. Following this transaction the endowment fund column shows zero at the end of 2023.

Page 5.

The net assets on the balance sheet of £228,962 shows the reduction of £12,322 from 2022 to 2023. Further explanation of the figures in the statement of financial activities and the balance sheet are contained on pages 8-15.

Page 8.

In 2023 regular giving maintained the levels of 2022 thanks to the receipt of a legacy of £10,000 from the estate of Robert Hill together with generous individual donations and a grant from the Anthony and Gwendoline trust towards the repair to the churchyard wall. Income was further boosted by an increase in net fees received and an encouraging increase in the lettings of the St Peter's Centre

Page 9.

The commitments to Mission Giving and Parish Share were met in full, being £7,000 and £54,000 respectively.

There was a large increase in the Church and Centre running costs being a full year of higher energy bills. In 2022 there was a subsidy from the Diocese against gas charges but there was no subsidy in 2023. Insurance charges for 2023 remained the same as 2022.

There was an increase in repair s expenditure, the main items being as follows:

the church porch, the church entrance, heating fans, roof cameras and the path.

Page 10.

There was a slight increase in fixed assets being work related to the internal storage doors in the St Peter's Centre.

Page 11.

The release of the money from the sale of CBF shares has been re-allocated to the restricted Church Yard Fund, which will enable the repair of the wall to go ahead.

Debtors and Prepayments are as follows:

Tax refund Gift aid (final Quarter of 2023)	£2,924
Insurance prepayment	£2,887
Recovery of VAT (listed place of worship)	£ 390

Sundry prepayments	<u>£ 330</u>
	<u>£6,531</u>
Liabilities	
Pedmore Charity	£ 270
Utilities (accrued gas and electricity)	£2,700
Parish Share	£4,500
Ramp Licence	£ 450
HMRC	£ 452
Bank Charges etc	<u>£ 32</u>
	<u>£8,404</u>

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St Peter's Charity Loan Account

Page 13.

The Unrestricted Funds of £64,965 are made up as follows:

CBF Deposit Account	£41,951
Castle and Crystal Account	£ 6,456
Church Deposit Account	£10,707
Church Current Account	£ 8,620
Church Centre Current Account	£10,729
Petty Cash	£ 77
Flower Guild	£ 62
Debtors	<u>£ 6,531</u>
	£85,132
Less Restricted funds	£(19,292)
Less Liabilities	£(8,134)
Plus Net fixed assets	<u>£ 7259</u>
	<u>£64,965</u>

This £65,000 meets our requirement of having sufficient distributable funds to cover 6 months running costs, however future losses on the scale of the last 3 years would put this requirement in jeopardy.

Pages 14 and 15.

Notes 12 and 13 Show the movement of funds and the transfer of the Mission fund to General and the Churchyard endowment to the Churchyard restricted.

2024

If current levels of income and expenditure are maintained throughout 2024 it is possible that there will be a deficit of between £15,000 - £20,000, assuming our commitment to Mission Giving and Parish share. Our commitment to Mission Giving for 2024 would be £7,000 and should be maintained.

Parish Share.

The Parish Share for the benefice in 2023 was £67,070 of which St Peter's paid 80%, being £54,000. The increase in 2024 is 5% totalling £70,424. 80% of that figure would be £56,339.

I do not believe St Peter's could support that level of expenditure and would suggest a maximum of 60% being £42,144; say £42,000. This would leave a balance of £28,424. St Andrew's will be requesting a low

income relief of the Parish Share which normally would be approximately £6,000, leaving them a commitment of £22,424.

This suggestion could obviously be subject to review after 6 months if circumstances were to change.

The Wall

The repair to the Church Yard wall has been approved and is due to commence by the end of March. The total cost is £9,829.20 with a contingency of £500. A deposit of 50% (£4,914.60) has been paid to enable the builder to order the work. At the end of 2023 the Church Yard fund totalled £9,778, thanks to the sale of shares and the generous donation from the Anthony and Gwendoline Trust Charity. Further individual donations in 2024 have increased that fund total to cover the cost of the repair.

Grants for repair

Worcester Diocese has been awarded £135,000 by the Church Commissioners to be distributed to Parishes as part of the building for Mission project. Parishes may apply for grants of up to £10,000 to make repairs to Church buildings. Funds will be open for applications from 1st March with 3 month submission deadlines, the first on the 31st May 2024 and the last on 31st May 2025. Guidance, eligibility and application forms are available on the diocesan website under "Funding for Church Projects"

Legacy

In February St Peter's was pleased to receive a legacy of £5,000 from the estate of Margaret Carrington.

GREATER DUDLEY DEANERY SYNOD

The parish is part of the Greater Dudley Deanery. There were two meetings during the year – considering the Diocesan priorities of working with children and young families and creating new worshipping communities.

PARTNERS IN MISSION Joan Coleman

The church has continued to give financial support to partners in mission both locally and globally. The parish is still linked with Anna Sims in Peru and there has also been support given to the Jennings family working in South East Asia.

STAFFING COMMITTEE REPORT

1. Staff Employed by the PCC.

- Church Administrator

The Church Administrator has continued to be line managed by the Rector.



**Parochial Church Council of
St. Peter's, Pedmore**

Charity Number 1133783

Annual Report

Year Ended 31 December 2023

Parochial Church Council of St. Peter's, Pedmore

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CHAIRMAN'S REPORT

AIM AND PURPOSES

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Our vision is to be a growing all age church, experiencing and sharing the love of God with the people of Pedmore. So, we:

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- Seek to put St Peter's at the heart of the wider community in Pedmore.
- Work together to reach out

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- Worship and prayer
- Learning about the Gospel
- Developing knowledge and trust in Jesus
- Pastoral care
- Outreach.
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To facilitate this work it is important that we maintain the fabric of the Church and the St. Peter's Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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During 2023 the PCC has continued to comply with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults). In particular, the PCC has continued to use the safeguarding toolkit provided by the Diocese as a way of self-assessment to ensure that it fulfils its duties and responsibilities.

CHAIRMAN'S REPORT (CONTINUED)

MEMBERSHIP

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During this period from 1 January 2023 to the date of this report the following served as members of the PCC:

Incumbent:

Priest in Charge: The Rev'd Canon W David Nichol

Readers:

Mr Richard Sarjeant

Wardens:

Mrs Pauline Rollason (until May 2023)

Mrs Joy Evans

Mr Jim Ford (from May 2023)

Representatives on the Deanery Synod:

Mrs Joan Coleman (until May 2023)

Mrs Pauline Rollason (from May 2023)

Mr David Reeson Vice Chair (from May 2023)

Elected members:

Mr Malcolm Medcraft Treasurer

Mrs Mary Medcraft Electoral Roll Officer

Mr David Reeson, (until May 2023)

Mrs Joan Coleman (from May 2023)

Mr Peter Coleman

Mrs Anne Vincent

Mr Steven Evans

Mrs Gayle Breakwell

Mrs Charlotte Neal

Mr Jim Ford (until May 2023)

CHAIRMAN'S REPORT (CONTINUED)

COMMITTEES

The PCC operates through a number of committees which meet between full meetings of the PCC

Standing Committee

This is the only 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.

Leadership Team

Comprising the leaders of the teams for communication, developing church family and pastoral matters, organisation and staff management, outreach and evangelism, family, young adults and children's work, small groups and midweek activities, together with the Rector and future Parish Administrator, the Leadership Team works on policy and practice governing these areas of the life of St Peter's.

St Peter's Centre Committee

To represent the council in the operation of St Peter's Centre under Terms of Reference agreed by the council.

Mission Committee

To act as prayer support for mission societies. To raise and distribute monies to various mission and charitable organisations. To act as an informational and educational body of the Church.

Staffing Committee and Staffing Appeals Committees

These two committees, acting independently of one another, deal with routine staff matters on behalf of the council and make recommendations on other changes.

*O God,
without your Holy Spirit
we are powerless to be your kingdom people and do your work.
In all times of change,
help us in all our thoughts, prayers and actions
to be led by you;
and in our worship, in our outreach, and in our support for one another
help us to know the sure guidance of your Spirit,
that, in communion with brothers and sisters near and far away,
we may seek the honour
of our Lord Jesus Christ
in all that we think, say and do,
and bring glory to him,
who is our risen Lord and Saviour
now and always. Amen.*

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income - Regular	2a	55,496			55,496	56,733
Voluntary income - Occasional	2b	13,457	2,981		16,438	15,667
Activities for generating funds	2c	1,248			1,248	838
Investment income	2d	998	1,400		2,398	803
Income in furtherance of Church objects	2e	25,639			25,639	20,871
Other incoming resources	2f	20			20	2,667
Income received for others (see Resources used)	2g	544			544	1,735
TOTAL INCOMING RESOURCES		97,402	4,381		101,783	99,314
RESOURCES USED						
Amounts collected for others	3a	544			544	1,735
Fundraising trading costs	3b					
Charitable activities - Mission gifts	3c	7,000			7,000	8,000
Charitable activities - Parish Share	3d	54,000			54,000	55,678
Charitable activities - Out of associated income	3e	6,132			6,132	5,944
Charitable activities - Clergy & services	3f	2,339			2,339	2,365
Charitable activities - Church, buildings & surrounds	3g	20,395	9,466		29,861	21,385
Charitable Activities - Management & administration	3h	14,513			14,513	14,164
Other resources used	3i					
TOTAL RESOURCES USED		104,923	9,466		114,389	109,271
TRANSFERS BETWEEN FUNDS			6,234	(6,234)	0	
NET INCOMING / (OUTGOING) RESOURCES		(7,521)	1,149	(6,234)	(12,606)	(9,957)
GAINS / LOSSES ON REVALUING INVESTMENTS				284	284	(794)
NET MOVEMENT IN FUNDS		(7,521)	1,149	(5,950)	(12,322)	(10,751)
Total Funds at 1 January 2023		72,486	162,848	5,950	241,284	252,035
TOTAL FUNDS AT 31 DECEMBER 2023	11	64,965	163,997	0	228,962	241,284

Parochial Church Council of St. Peter's, Pedmore

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	TOTAL FUNDS	
		2023	2022
		£	£
FIXED ASSETS			
Tangible Fixed Assets	5	194,749	200,061
Investments	6	0	5,950
		194,749	206,011
CURRENT ASSETS			
Debtors and Prepayments	8	6,531	6,163
Short Term Deposits		48,407	56,490
Cash at Bank and in Hand		30,195	23,890
		85,133	86,543
CURRENT LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	9	(8,404)	(8,271)
NET CURRENT ASSETS			
		76,729	78,272
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	10	(42,516)	(42,999)
NET ASSETS			
		228,962	241,284
FUNDS			
Unrestricted	11a	64,965	72,486
Restricted	11b	163,997	162,848
Endowment	11c	0	5,950
TOTAL VALUE OF FUNDS		228,962	241,284

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.SORP

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

FUNDS

Endowment Funds are funds, the capital of which must be retained permanently by the PCC; the derived income is available for the general purposes of the PCC. However the Charities Act 2022 enable endowment funds of £25,000 or less to be wound up.

Restricted Funds comprise revenue donations or grants for a specific PCC activity intended by the donor.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They exclude the accounts of church groups that owe their main affiliation to another body and those that are informal gatherings of Church members.

INCOMING RESOURCES

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Incoming Resources with related expenditure are accounted for gross.

Other ordinary income

Rental Income from the letting of Church Premises is recognised when the rent is due. Other ordinary income is recognised when due if material in value, or otherwise when received.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

RESOURCES USED

Grants

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

Charitable Activities – Parish Share

The Parish Share is accounted for when paid. Any share (which is not a legal liability) unpaid at 31st December for a year is noted in these accounts.

Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired is written off.

Buildings (St Peter's Centre)

The building is depreciated on a straight line basis over 60 years.

Fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis as follows:

Furniture and other fixtures	10% per year
Carpets, Curtains and Blinds	20% per year
Embedded Assets without independent life	100% first year
Computers	33.33% per year

OTHER ASSETS AND LIABILITIES

Investments

Investments are valued at market value at 31 December.

Current Assets

Amounts owing to the PCC at 31 December are shown as debtors less provision for doubtful amounts.

Short-term deposits include cash held on deposit with the CBF Church of England Funds, Castle and Crystal Credit Union, or at the bank.

Liabilities

Liabilities for amounts owed by the PCC are shown as creditors. Prudent estimates are included for items which are not certainly known at 31 December.

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2023 £	2022 £
a) Voluntary income - Regular					
Planned Giving	36,402			36,402	33,458
Collections & Other	8,312			8,312	11,076
Income Tax Recovered	11,782			10,782	12,199
Income Tax Recovery attached to specific gifts					
Total	55,496	0	0	55,496	56,733
b) Voluntary income - Occasional					
General Donations	2,159			2,159	2,105
Specific Donations	1,298	2,981		4,279	2,562
Legacies	10,000			10,000	11,000
Total	13,457	2,981	0	16,438	15,667
c) Activities for generating funds					
Events	1,248			1,248	838
Other					
Total		0	0	1,248	838
d) Investment income					
Interest & dividends	998	1,400	0	2,398	803
e) Income in furtherance of Church objects					
Church Breakfast Donations					
Fees (see expenditure below)	11,937			11,937	9,507
Magazine (see expenditure below)					
Courses & Activities					
St Peters Centre Lettings	13,702			13,702	11,364
Other					
Total	25,639	0	0	25,639	20,871
f) Other incoming resources					
Total	20	0	0	20	2,667
g) Income received for others (see Resources used)					
Harvest special collection	112			112	90
Christingle collection	105			105	19
Others	327			327	1,626
Total	544	0	0	544	1,735
TOTAL INCOMING RESOURCES	97,402	4,381		101,783	99,314

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

RESOURCES USED

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
a) Paid re collected for others					
Harvest special collection	112			112	90
Christingle collection	105			105	19
Others	327			327	1,626
Total	544			544	1,735
b) Fundraising trading costs					
Events Costs					0
Other					0
Total					0
c) Charitable activities - Mission gifts	7,000			7,000	8,000
d) Charitable activities - Parish Share Note 1	54,000			54,000	55,678
Fees (see income above)	6,132			6,132	5,499
Magazine (see income above)					0
Courses & Activities	0			0	44
44544Total	6,132			6,132	5,944
f) Charitable activities - Clergy & services					
Church Breakfast Expenses	39			39	
Clergy Expenses	338			338	328
Family worker Salary and employment costs					
Cost of Services	1848			1,848	1,611
Youth and Sunday School	14			14	107
Other	100			100	319
Total	2,339			2,339	2,365
g) Charitable activities - church, buildings & surrounds					
Church Running Expenses	11,979	1,900		13,879	8,407
Repairs	7,155	2,826		9,981	7,469
Projects Expenditure					
Depreciation - Buildings		4,740		4,740	4,740
Depreciation - Furniture, Fixtures & Plant	1,261			1,261	769
Total	20,395	9,466		29,861	21,385
h) Charitable activities - management & administration					
Printing & Stationery	1180			1,180	609
Office Repairs & Renewals	69			69	146
Remuneration Costs	11,861			11,861	11,238
Depreciation					
Other	1,403			1,403	2,171
Total	14,513			14,513	14,164
i) Other resources used					
TOTAL RESOURCES USED	104,923	9,466		114,389	109,271

1 Parish share is paid to the Worcester Diocesan Board of Finance Ltd.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

PAID EMPLOYEES

Staff Costs

	2023 £	2022 £
Gross Wages	11,861	11,238
Employers National Insurance		
Total	<u>11,861</u>	<u>11,238</u>

Average Staff Numbers

An administrator and a cleaner were each employed part-time during both years, amounting together to approximately one half full-time employee.

FIXED ASSETS³

	Land £	Buildings £	Equipment £	Total £
Actual / Deemed Cost				
At 1 January 2023	5,000	284,426	91,293	380,719
Additions			690	690
Disposals				
At 31 December 2023	<u>5,000</u>	<u>284,426</u>	<u>91,983</u>	<u>381,409</u>
Depreciation				
At 1 January 2023		97,196	83,462	180,658
Charge for the Year		4,740	1,262	6,002
Disposals				
At 31 December 2023		<u>101,936</u>	<u>84,724</u>	<u>186,660</u>
Net Book Value				
At 31 December 2023	<u>5,000</u>	<u>182,490</u>	<u>7,259</u>	<u>194,749</u>
At 31 December 2022	<u>5,000</u>	<u>187,230</u>	<u>7,831</u>	<u>200,061</u>

Land comprises the St. Peter's Centre site which is held by the PCC on trust for St. Peter's Centre Pedmore Charity.

Buildings comprises the expenditure on construction of St. Peter's Centre.

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

INVESTMENTS

TOTAL FUNDS

2023	2022
£	£

288 CBF Shares at 31 December valuation

0	5,950
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ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets & Investments	7,259	187,490	0	194,749
Current Assets	65,840	19,293		85,133
Current Liabilities	(8,134)	(270)		(8,404)
Long Term Liabilities		(42,516)		(42,516)
Fund Balance	64,965	163,997		228,962

DEBTORS AND PREPAYMENTS

TOTAL FUNDS

2023	2022
£	£

Accrued Interest		
Other receivable amounts	390	191
Insurances paid for following year	2,887	2,924
Other amounts paid for following year	330	198
Tax refunds	2,924	2,850
Total	6,531	6,163

CURRENT LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

TOTAL FUNDS

2023	2022
£	£

St. Peters Centre, Pedmore Charity	270	270
Professional Fees		
Repairs & Utilities	2,700	2,685
Others	5,434	5,316
Total	8,404	8,271

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

		TOTAL FUNDS	
		2023	2022
		£	£
St. Peter's Centre, Pedmore Charity, 60 year loan of charity capital for building St. Peter's Centre	45,000		
Less recoupment fund at 31 December 2023	(7,214)		
Less due in under one year above	<u>(270)</u>	37,516	37,999
St. Peter's Centre, Pedmore Charity, indefinite loan of Charity Capital for St. Peter's Centre Land		5,000	5,000
Total		<u>42,516</u>	<u>42,999</u>

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FUNDS

TOTAL FUNDS

2023	2022
£	£

a) Unrestricted

General	28,543	35,264
Young Christian Holidays	0	0
Fabric	0	0
St Peters Centre	36,360	37,086
St Peters Centre Building Fund (part)	0	0
St Peters Centre Replacement Fixtures	0	0
Printing Surplus	0	0
Flower Guild	62	136
Organ (part)	0	0
Church Yard (part)	0	0
Mission (part)	0	0
Singles	0	0
Linen	0	0
Total	64,965	72,486

b) Restricted

Mission (part)	0	0
Evangelism	1,422	1,325
Teaching / Training	330	318
Linen	377	377
Fabric	794	3,656
Organ (part)	6,499	6,248
Projects	1,443	1,392
Church Yard (part)	9,778	1,651
St Peters Centre Building Fund (part)	143,354	147,881
Total	163,997	162,848

c) Endowment

Church Yard	0	5,950
Total	0	5,950

TOTAL VALUE OF FUNDS

228,962	241,284
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Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

MOVEMENT ON FUNDS

	Fund Balance Brought Forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Fund Balance Carried Forward £
a) Unrestricted						
General	35,264	82,414	(82,135)	(7,000)		28,543
Young Christian Holidays	0					
Fabric	0					
St Peters Centre	37,086	14,872	(15,598)			36,360
St Peters Centre Building Fund (part)	0					
St Peters Centre Replacement Fixtures	0					
Printing Surplus	0					
Flower Guild	136	116	(190)			62
Organ (part)	0					
Church Yard (part)	0					
Mission (part)	0		(7,000)	7,000		0
Singles	0					
Linen	0					
Total	72,486	97,402	(104,923)	0	0	64,965
b) Restricted						
Mission (part)						
Evangelism	1,325	97				1,422
Teaching / Training	318	12				330
Linen	377					377
Fabric	3,656	1,378	(4,240)			794
Organ (part)	6,248	251				6,499
Projects	1,392	51				1,443
Church Yard (part)	1,651	2,379	(486)	6,234		9,778
St Peters Centre Building Fund (part)	147,881	213	(4,740)			143,354
Singles						
Linen						
Total	162,848	4,381	(9,466)	6,234	0	163,997
c) Endowment						
Church Yard	5,950			(6,234)	284	0
Total	5,950	0	0	(6,234)	284	0
TOTAL VALUE OF FUNDS	241,284	101,783	(114,389)	0	284	228,962

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

TRANSFERS BETWEEN FUNDS

From Fund	To Fund	Reason	Amount £
General	Mission	Annual Gifts to Societies	7,000
General	Fabric Designated	Provision for future liabilities	0
General	Printing Designated	Provision for future liabilities	0
General	Organ Designated	Provision for future liabilities	0
Church Yard Endowment	Churchyard Restricted	Sale of Shares	6,234
Total			<u>13,234</u>

BANKS

Money assets were held at HSBC, at the Central Board of Finance of the Church of England and at Castle and Crystal Credit Union.

15. RELATED PARTIES

St Peter's Centre Pedmore Charity is an associated charity as all the members of the PCC are automatically trustees of that charity.

16. PAYMENT TO TRUSTEES

Rev'd Canon W David Nichol received expenses of £298

No other trustee received any remuneration from the Charity during the year 2023.

No other trustee received any expense payments for the year 2023

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Peter's Pedmore (The Trust) which are set out on pages 4 to 15 previous for the year ended 31 December 2023

.

RESPONSIBILITIES AND BASIS OF THE 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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I 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) The 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 requirements 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

Parochial Church Council of St. Peter's, Pedmore

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MJB

18 March 2024

MICHAEL BISHOP BA(Hons)

23 DORCHESTER RD

STOURBRIDGE

WY4 0 4D