

Charity registration number 1134494 (England and Wales)

**ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Alan Garrow
Chris Clayton
Sian Lockwood
Hannah Beck
Ian Birt
David Hipkin (Treasurer)
John Longstaff
Felicity Moss
Ruth Thompson-Vear
Bella Blake
Catharine Davies
Catherine Medforth
Jennifer Edwards
Kate Blake
Helen Camm
Mike Davies (Appointed 21 May 2024)
Leigh Thompson (Appointed 21 May 2024)
Tim Robinson (Appointed 21 May 2024)
Beverley Cooper (Appointed 21 May 2024)
Paul Harris (Appointed 21 May 2024)

Charity number (England and Wales)

1134494

Independent examiner

Holeys Limited
15/17 North Park Road
Harrogate
North Yorkshire
HG1 5PD

Bankers

NatWest Bank plc
3 Cambridge Crescent
Harrogate
North Yorkshire
HG1 1PE

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

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ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

CHURCHWARDENS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

2024 was another very busy year, with much to celebrate against a backdrop of world turmoil and challenges at home.

Our church life was brought completely back to normal, with the re-introduction in the summer of the common cup at all services. We continue however to change and evolve to meet the changing needs of our congregations. Some of the changes introduced during the pandemic continued to prove valuable, such as the toy bags at the 9.30am service and use of the projector at the 9.30am and 4.15pm services. We carried on streaming our early morning services, with a faithful online congregation joining the live congregation of people involved in Breakfast Club. We introduced This Time Tomorrow at the 9.30am service on the third Sunday of the month. That has given different people the opportunity to share where they will be on Monday, what opportunities they have to make a difference there, and the challenges they face. The aim has been to help us see that God cares about every part of our lives, not just what happens in church.

Our church's vision is to 'feed hungry people' and food has been a dominant theme in 2024. We have held many regular food-based activities and events from Men's Breakfast to Market Day Café and church refreshment days (accompanied by Dan Brewer's hugely successful book sales). Our Afternoon Fellowship returned in April, meeting on the second Tuesday of each month in church with speakers and the most wonderful tea. Café Connect, the national programme from FaithAction to welcome people arriving in the UK from Hong Kong met on Fridays until April when sadly the funding stopped, and this popular and successful group had to end.

Breakfast Club celebrated its 25th anniversary in 2024, providing regular food-support to people who need that help. They provided breakfasts Monday-Saturday, Sunday lunches, evening meals three times a week and a free 'supermarket' once a week. As their founder Hannah Beck said: 'We are different because we don't ask questions, we don't 'push' religion and we make sure people are protected from outside influences while they are with us'.

As well as our regular food activities, we have held celebrations which brought the whole church family together. The first in the year was the unforgettable Chinese New Year party celebrating the Year of the Dragon and hosted by our Hong Kong families. This was followed by an American pancake party to mark the start of Lent and a pie and pea supper in aid of Christian Aid. Our ever-popular Harvest Supper rounded the year off, leading us nicely into the preparations for Christmas and the Christmas Fair.

There are many wonderful volunteers involved in the cooking, baking and serving necessary to deliver all these many food activities. They are too many to mention individually, but among them, especial thanks go to:

- Our Hong Kong families for giving us a wonderful Chinese New Year
- Catherine Medforth and her refreshment teams who organise the Market Day Cafés and Church Refreshment Days
- Leigh Thompson who runs our resurrected Afternoon fellowship
- Hannah Beck and Steve Gibb for their faithful commitment to Breakfast Club in all its forms.
- Sarah Martin for all the work she puts into organising the Christmas Fair.

St Peter's people have a strong commitment to social justice. One example of this can be seen in our support of charities such as Artizan and Compassion UK. Another example in 2024 was the establishment of the St Peter's Environmental Action Group (soon to be shortened to 'Eco-Group') in April. The commitment of the group members was impressive and resulted in the Bronze Eco-Church Award in June. Many thanks to them all, and especially Charles Stones and Sunny Lee who gave up so much time to making our church heating and lighting more efficient.

The community of the church continued to thrive throughout 2024.

Fellowship groups have always been a much-loved feature of church life. Men's Fellowship is one example, coordinated by Bryn Heapy and providing an opportunity for men to come together over breakfast to explore belief and faith. In addition, we have a number of popular new activity-based fellowship groups such as the Strollers Group and the knit and natter group.

Home groups continued to meet under the leadership of Chris Clayton.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

CHURCHWARDENS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

May saw the re-commissioning of our Lay Pastoral Care Minister Jan Edwards and the Pastoral Care Team. Our pastoral care team supports the clergy team in their pastoral ministry. In addition, Jan led a much-valued Bereavement Journey course in the spring. The congregation as always responded generously to our Harvest and Christmas gift bags appeal, helping local families, and bringing pleasure to older people living alone or in a care home. Our welcome team led by Alyson Davies provided a warm welcome to people using our space and to the many other visitors to St Peter's.

St Peter's ministry to children and young people continued to have strong focus in 2024. Our Toddler group led by Frances Roxby-Proud continues to thrive. Our popular Sunday Club has been ably led by Chris Clayton with an expanding group of amazing volunteers. The Sanctuary Group, also led by Chris and his wife Sam, enjoyed many and varied activities over the year. The St Peter's Players produced an entertaining Box of Delights in November, involving many of our children.

St Peter's continues to work hard to encourage people to come into our church and share our fellowship. Christmas itself provides one opportunity, with the Christmas Fair, Christmas-tree festival, shoppers carols held on the Saturdays of the town's Christmas fair, candle-lit services led by our wonderful choir and Christingle services crammed to the rafters with children and their families. More than 2000 people came to services at St Peter's over the Christmas period.

Our vicar Alan Garrow tested us all by taking a sabbatical which ran from mid-July to mid-October. Chris Clayton ably stepped into his shoes while he was away, but he and we were very glad to see him back!

Karin Shaw, and Steve Gibbon were both ordained to the office of priest in June 2024. We benefit so much from all they contribute to church life.

Church music continues to be an inspiration for members of the congregation and for people outside the church. Highlights in 2024 were the organ recital by John Longstaff at the end of August, the performance of Handel's Messiah in December and of course our Christmas music. We are so grateful to our Director of Music John Longstaff with members of the choir and Jude Williamson with members of the music group for providing such a high standard of music.

Carole Raw in the parish office continued to play a remarkable role throughout 2024, leading the team caring for the church fabric and managing the administration of the church as well as our community room booking service. We are extremely thankful for her diligence and dedication.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

CHURCHWARDENS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Staff meetings and Standing Committee meetings have largely stayed online, but PCC meetings have reverted to face-to-face.

The number of people involved in the life of the church can be counted in the many hundreds. Many offer support and practical help to people in our church community and parish, while others have more formal roles to keep help our services run smoothly, welcome people into our church building and continue and expand our mission to 'feed hungry people.' In reviewing 2024, we are so thankful for all those who worked informally and formally to support services and help people in our church community and parish. Thanks were offered earlier in this report to those involved in acting out the vision of our church to 'feed hungry people'.

We also offer thanks to:

- Our Clergy team and Lay Readers who maintain our pattern of worship.
- All those who help our services to run smoothly including our Duty Wardens, Sidespeople, Sacristans, Administrants, Lesson Readers, and Intercessors
- Our dedicated team of technicians who guide us through the projected liturgy and hymns for our 9.30 service.
- The bellringers and hand bell ringers, ably led by Hannah Beck, whose exuberant music enriches our church life
- Our Treasurer David Hipkin
- Our editor Marian Chambers of the Weekly News for her dedication to continuing this most vital link.
- Alyson Davies and the Welcoming team who provided a warm welcome to all those coming into our church during the week.
- Jan Edwards and the members of our pastoral care team
- All those supporting the children and young people of our church family.
- All those providing and arranging flowers in church, giving such pleasure to our congregation and those visiting our church.
- Elected members of the PCC and those who retired from office this year, especially our PCC secretary Rachel Fell.

On a personal note, our special thanks go to Hannah Beck and Steve Gibbs who stepped down from Breakfast Club at the end of the year. We are so grateful to them for their dedication and commitment over so many years.

One of the main duties of the Churchwardens is to support the incumbent. We hope that we have supported him well over this ever-changing year. We continue to be privileged to serve the Parish and to be part of the loving family of St Peter's.

Mike Davies and Sian Lockwood

Date: 20 May 2025

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Aims and purposes

St Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for:

- ensuring legal compliance with charity law and ecclesiastical law, in particular in the areas of safeguarding, finance, HR and data protection; and
- care for the church building so that it is best suited to the church's ministry and mission, including its meeting spaces and its use for the benefit of the community.

The PCC has also adopted its own purpose statement summarising the above, as follows:

"We are here to prayerfully discern God's calling on the body of St Peter's and to enable and support its vision. We also have responsibility for the church's finances, fabric and other legal matters."

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities

Our Vision: Feeding Hungry People

Our vision is to be a community where people's hunger for belonging, purpose and God himself are ever more truly satisfied.

Belonging: A place where *every* person is accepted, known and valued.

Purpose: A place where *every* person is encouraged to live out their unique vocation.

Worship: A place where *every* person is enabled to offer whole-heart and whole-life worship to God.

Our Values:

Open: accepting of people without pre-condition or judgment.

Generous: seeking to be a sign of God's generosity in the way we treat one another, and in our efforts to bless the town and wider world.

Engaged: engaging with our local community, responding to social need, and working to support one another in the challenge of following Jesus in everyday life.

Children and Young People

We believe that children and young people deserve our particular care and respect. We are committed to enabling them as individuals who are accepted, known and valued, are encouraged to discern and live out their vocation, and who are enabled to participate fully in worship.

Isolation and Loneliness

We recognise isolation and loneliness as one of the greatest challenges faced by many people living in Britain today. We are committed to valuing everyone, including those who commonly find themselves excluded or ignored in other contexts.

The Environment

The environment belongs to God and its care belongs to us as God's people. As Christians, we each are called to participate in environmental care, most urgently to achieve net zero carbon. Loving the earth is to worship God and serve our neighbours.

Our activities during the year were guided by our vision and values and we also considered the Charity Commission's guidance on public benefit.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Belonging

During 2024 the PCC renewed its focus on inclusion. And welcome several Ukrainian members. We now have inclusive church membership organized by Mike Davies.

We also continued to build our Hong Kong community in church including hosting a very popular Lunar New Year celebration.

Many of the activities and groups valued by the St Peter's community also continued this year, for example Afternoon Fellowship, Toddlers Group, Sit and Knit, Ladies who Lunch, Mens' Breakfast and Evening Fellowship.

Purpose

St Peter's ran three confirmation classes with Karin and Chris, a Happiness lab with Sam Clayton, two Bereavement Journey classes, Bible study, discussions and interactive exercises to explore Christianity which was well attended and supported.

We also continued to run the Thinking about God group in church and home groups.

Five young people and three adults were prepared for confirmation, culminating in a confirmation service led by the Rt Revd Anna Eltringham in June. Peter Hallam completed the 2Occasional Preachers" course

Worship

We aim to offer worship that is formal and informal, traditional and contemporary - giving everyone an opportunity to meet with God. In 2024, we provided three midweek and five Sunday services each week and offered online morning and evening prayer for six days a week. The average weekly attendance (counted during October 2024) was approximately 391 people, including children (2023 - 415).

Open, Generous, Engaged

In a year which continued to be dominated by the cost of living crisis, St Peter's sought to respond with generosity and care.

In particular:

- Our food ministry has continued throughout the year, providing vital sustenance and welcome to those in need. Breakfast is served in church daily (except Sunday), together with hot meals (to eat in or take away) on Mondays, Wednesdays and Fridays and a hot Sunday lunch. A "mini-supermarket" is available on Thursdays.
- St Peter's extended its participation in The Warm Welcome Campaign – a community response to the cost of living crisis which saw St Peter's open daily to provide a warm welcome space for people struggling with heating bills during the winter months.

St Peter's also held events engaging with the local community during the year including Sit and Knit, Digital Drop in, the Christmas Fair, Refreshment days, secondhand book stall and the Christmas Tree Festival. The church also continues to host community groups, charities and support groups in its meeting spaces. In addition, the St Peter's Players staged "A Box of Delights" in November, involving performers of all ages and in front of live audiences.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Children and Young People

A range of groups and activities for our children and young people were available during 2024:

- Sunday Club – aimed at primary school age children, it seeks to explore the Bible in a fun and exciting way – involving both craft activities and more reflective sessions.
- Stepping Stones – an accessible and informal service for families which welcomed several new families to its community this year.
- Sanctuary – our Sunday youth group, which saw its members undertake a range of trips and activities.
- Toddler Group, which continues to serve our local community, offering a friendly welcome leading some of its members to attend Sunday worship and even get baptized.

We are grateful for the time, talents and commitment of all involved in these groups and services.

Isolation and Loneliness

The Pastoral Care team continues to focus on tackling isolation and loneliness in our community and to regularly contact and respond to those in need. The team visit people at home and in care homes, do food shopping, keep in touch by telephone, establish links with relatives, offer essential transport and administer Home Communion.

The Market Day Café takes place on the second Thursday of the month (after the Thursday Holy Communion service) serving hot drinks, light lunches and cake. We also continued to hold Café Reflexions on Wednesdays, offering readings and refreshments in an informal and relaxed setting.

During the year, the Harvest bags and Christmas Gifts appeals to help local families and older people living alone or in residential care, had an overwhelmingly generous response from our congregations.

Safeguarding

The PCC has adopted the House of Bishops safeguarding policy statement and procedures around the reporting of serious incidents – these, together with safeguarding contact details, are on display in church and on the website.

During the year, the PCC reaffirmed its commitment to this statement and the church's own safeguarding policy. Safeguarding is on the agenda of every PCC and standing committee meeting and the PCC has also reviewed and approved its safeguarding action plan covering training and DBS checks for PCC members and safeguarding leads, policies, procedures and reporting.

Environment

We are in need of an Environment Officer

Charitable giving

The PCC agreed to donate a sum broadly equal to 5% of annual planned giving (a total of £9,000), divided equally between Artizan International, St Augustine's Bradford Youthworker, Netmakers, Wellspring Therapy and Training, Shine West Bowling and St Andrew's Chosica in Peru (£1,500 each).

We have changed the way the money is calculated and now it comes to quite a lot of cash £9000.00. Currently, which is worked out at 5%. Last year we gave two lots one to Artizan UK and the other to Artizan International. The principal work applying is that charities that we have a personal connection with. The PCC discussed various charities and seven charities have been put forward for consideration. In2Out, Artizan UK, Artizan International, Families and Youth Provision, Netmakers, Shine, St Andrews in Chosica, and the Young Persons Project.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Total receipts on unrestricted funds were £352,818 of which £239,399 was unrestricted planned giving and voluntary donations. A further £32,874 was from Gift Aid.

Other sources of unrestricted funds include legacies of £34,005, Church letting, parish fees and fundraising totaling £41,384 and interest and other income of £5,156. Full details are shown in the Financial Statements.

Restricted donations, income and associated gift aid of £29,653 were also received. These transactions relate to our food ministry and the building and are detailed in the Financial Statements.

Reserves policy

Unrestricted reserves at the year end stood at £159,659 (2023: £211,894). The PCC's policy is to keep £115,000 in reserves, broken down as follows:

Operating costs to cover unforeseen eventualities £65,000. To maintain the building and its contents £50,000

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The PCC consider that reserves at this level will ensure that, in the event of a significant drop in funding, it will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a body corporate established by the Church of England. It is controlled by its governing documents, the Parochial Church Councils (Powers) Measure 1956 and the Church Representation rules, both as amended. It is a registered charity, with number 1134494.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of its clergy, churchwardens, deanery synod representatives and members elected at the APCM by those on the electoral roll of St Peter's (which includes the treasurer and secretary). All members of our congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. At the 2024 APCM (held on 21 May 2024), the Electoral Roll stood at 279.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how PCC funds are to be spent.

In addition, the standing committee reports back to the PCC regularly with minutes of their decisions received by the full PCC and discussed as necessary.

Administrative information

St Peter's is situated at the heart of Harrogate adjacent to the War Memorial, and in the midst of the commercial centre of the town. It is part of the Diocese of Leeds within the Church of England. The address for correspondence is:

St Peter's Church
Cambridge Road
Harrogate
North Yorkshire
HG1 1PB

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

PCC members

PCC members who have served during 2024 are:

Ex-officio members:

Incumbent	Alan Garrow
Associate Vicar	Chris Clayton
Curates	Steve Gibbin
	Karin Shaw
Churchwardens	Sian Lockwood
	Mike Davies (Elected May 2024)
	Mo Atkinson (Retired May 2024)

Deanery Synod Representatives: Hannah Beck
Helen Camm
Catharine Davies

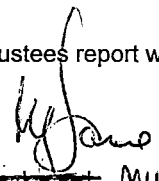
Elected Members:

Ian Birt
Bella Blake
Kate Blake
Lance Burgess (retired May 2024)
Stewart Davies (retired May 2024)
Jan Edwards
Rachel Fell (retired May 2024)
John Longstaff
Catherine Medforth
Felicity Moss
Ruth Thompson-Vear
Leigh Thompson (Elected 2024)
Tim Robinson (Elected 2024)
Beverley Cooper (Elected 2024)
Paul Harris (Elected 2024)

Co-opted Members:

David Hipkin (Treasurer)
Roy Taylor (Retired 2024)

The Trustees report was approved by the Board of Trustees.


~~Signature~~ MIKE DAVIES

20 May 2025

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

I report to the trustees on my examination of the financial statements of St Peter's Church Harrogate Parochial Church Council (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



P D Rookes FCA
Holeys Limited

15/17 North Park Road
Harrogate
North Yorkshire
HG1 5PD

Dated: 20 May 2025

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
<u>Incoming Resources</u>						
Voluntary Income	3	306,278	28,295	-	334,573	425,949
Activities for Generating Funds	4	12,554	1,351	-	13,905	13,159
Investments	5	4,324	7	1,499	5,830	5,977
Other Incoming Resources		832	-	-	832	4
Income from Church Activities	6	28,830	-	-	28,830	34,583
Total Incoming Resources		352,818	29,653	1,499	383,970	479,672
<u>Resources Expended</u>						
Church Running Expenses	7	167,536	16,989	-	184,525	196,281
Ministry	7	233,668	-	-	233,668	213,218
Governance Costs	7	1,050	-	-	1,050	2,100
Grants	11	9,000	12,632	-	21,632	18,082
Total Resources Expended		411,254	29,621	-	440,875	429,681
Net gains/(losses) on investments	12	6,201	-	717	6,918	7,313
Net movement in funds		(52,235)	32	2,216	(49,987)	57,304
Fund balances at 1 January 2024		211,894	39,051	43,021	293,966	236,662
Fund balances at 31 December 2024		159,659	39,083	45,237	243,979	293,966

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<u>Incoming Resources</u>				
Voluntary Income	387,824	38,125	-	425,949
Activities for Generating Funds	13,151	8	-	13,159
Investments	4,736	39	1,202	5,977
Other Incoming Resources	4	-	-	4
Income from Church Activities	34,583	-	-	34,583
Total Incoming Resources	440,298	38,172	1,202	479,672
<u>Resources Expended</u>				
Church Running Expenses	151,443	44,838	-	196,281
Ministry	213,218	-	-	213,218
Governance Costs	2,100	-	-	2,100
Grants	9,780	8,302	-	18,082
Total Resources Expended	376,541	53,140	-	429,681
Net gains/(losses) on investments	4,619	-	2,694	7,313
Gross transfers between funds	(2,140)	2,140	-	-
Net movement in funds	66,236	(12,828)	3,896	57,304
Fund balances at 1 January 2023	145,658	51,879	39,125	236,662
Fund balances at 31 December 2023	211,894	39,051	43,021	293,966

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

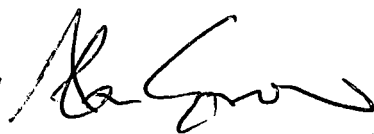
BALANCE SHEET

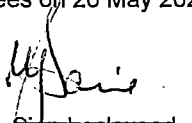
AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	12		140,215		130,287
Current assets					
Debtors	13	17,062		22,593	
Investments		65,149		125,735	
Cash at bank and in hand		45,084		41,353	
		<u>127,295</u>		<u>189,681</u>	
Creditors: amounts falling due within one year					
Taxation and social security		2,592		2,486	
Other creditors	14	20,939		23,516	
		<u>23,531</u>		<u>26,002</u>	
Net current assets			103,764		163,679
Net assets			<u>243,979</u>		<u>293,966</u>
The funds of the charity					
Endowment funds	15	45,237		43,021	
Restricted income funds	16	39,083		39,051	
Unrestricted funds		159,659		211,894	
		<u>243,979</u>		<u>293,966</u>	

The financial statements were approved by the trustees on 20 May 2025

Alan Garrow




~~Signature of Mike Davies~~
MIKE DAVIES



David Hipkin (Treasurer)

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St Peter's Church Harrogate Parochial Church Council is a charity registered in England and Wales (charity registration number 1134494). The correspondence address is St Peter's Church, Cambridge Road, Harrogate, North Yorkshire, HG1 1PB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds

These represent the remaining funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the Trustees Report.

Restricted funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Voluntary Income & Capital Sources

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

Planned giving receivable under covenant and gift aid is recognised only when received.

Income tax recoverable on gift aid donations is recognised in the period that the underlying donation is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Other Ordinary Income

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

Income from Investments

Dividends and interest are accounted for when receivable. 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 2024.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Heritage assets

Consecrated and Benefice Property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such as assets are not capitalised in the financial statements.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently all expenditure has been written off when incurred.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary Income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Planned Giving	143,790	5,360	149,150	118,025	3,980	122,005
Collections	12,570	146	12,716	10,448	-	10,448
Donations	83,039	9,174	92,213	79,432	13,173	92,605
Grants	-	12,000	12,000	950	17,000	17,950
Legacies	34,005	-	34,005	151,353	-	151,353
Gift Aid	32,874	1,615	34,489	27,616	3,972	31,588
	<u>306,278</u>	<u>28,295</u>	<u>334,573</u>	<u>387,824</u>	<u>38,125</u>	<u>425,949</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Non-charitable trading activities	<u>12,554</u>	<u>1,351</u>	<u>13,905</u>	<u>13,151</u>	<u>8</u>	<u>13,159</u>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from listed investments	2,636	-	1,499	4,135	2,029	-	1,202	3,231
Interest receivable	1,688	7	-	1,695	2,707	39	-	2,746
	<u>4,324</u>	<u>7</u>	<u>1,499</u>	<u>5,830</u>	<u>4,736</u>	<u>39</u>	<u>1,202</u>	<u>5,977</u>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Church Activities - Church Lettings	25,388	32,804
Church Activities - Fees	3,442	1,779
	<u>28,830</u>	<u>34,583</u>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Resources Expended

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Church Running Expenses						
Heat, Light & Water	37,748	-	37,748	36,030	-	36,030
Repairs & Renewals	28,840	-	28,840	4,960	11,269	16,229
General expenses	17,864	13,123	30,987	26,870	32,009	58,879
Insurance	9,316	-	9,316	8,848	-	8,848
Telephone	1,216	-	1,216	1,369	-	1,369
Photocopier & Stationery	4,838	-	4,838	5,826	-	5,826
Staff costs	57,699	-	57,699	56,337	-	56,337
Choir & Music	8,715	3,866	12,581	10,071	1,560	11,631
Investment Management Fees	1,300	-	1,300	1,132	-	1,132
	<u>167,536</u>	<u>16,989</u>	<u>184,525</u>	<u>151,443</u>	<u>44,838</u>	<u>196,281</u>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Resources Expended

(Continued)

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Ministry						
Diocesan Share	228,582	-	228,582	208,844	-	208,844
Clergy Expenses	5,086	-	5,086	4,374	-	4,374
	<u>233,668</u>	<u>-</u>	<u>233,668</u>	<u>213,218</u>	<u>-</u>	<u>213,218</u>
Governance Costs						
Independent Examiners Fees	1,050	-	1,050	2,100	-	2,100
	<u>1,050</u>	<u>-</u>	<u>1,050</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>
<u>Grants</u>						
Other Charities	9,000	-	9,000	7,680	-	7,680
Individuals	-	12,632	12,632	2,100	8,302	10,402
	<u>9,000</u>	<u>12,632</u>	<u>21,632</u>	<u>9,780</u>	<u>8,302</u>	<u>18,082</u>
	<u>411,254</u>	<u>29,621</u>	<u>440,875</u>	<u>376,541</u>	<u>53,140</u>	<u>429,681</u>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Trustees

During the year expenses amounting to £5,086 (2023 - £4,374) were reimbursed to the Clergy. A small immaterial portion of the expenses paid to the incumbent may have related to his service as chairman of the PCC.

Expenses totalling £33,199 (2023: £19,711), inclusive of the above clergy expenses, were reimbursed to 9 (2023: 8) Trustees' in the year for church running costs.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs	2024	2023
	£	£
Wages and salaries	55,593	54,311
Other pension costs	2,106	2,026
	<u>57,699</u>	<u>56,337</u>
	<u>57,699</u>	<u>56,337</u>

One member of staff are members of a defined benefit pension scheme administered by the Church of England Pensions Board.

There were no employee benefits to key management personnel in the previous or current year.

There were no employees whose annual remuneration was more than £60,000.

10 Other expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants - Other charities	9,000	-	9,000	7,680	-	7,680
Grants - Individuals	-	12,632	12,632	2,100	8,302	10,402
	<u>9,000</u>	<u>12,632</u>	<u>21,632</u>	<u>9,780</u>	<u>8,302</u>	<u>18,082</u>
	<u>9,000</u>	<u>12,632</u>	<u>21,632</u>	<u>9,780</u>	<u>8,302</u>	<u>18,082</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	130,287
Additions	29,531
Revaluation	6,843
Disposals	(26,446)
	<hr/>
At 31 December 2024	140,215
	<hr/>
Carrying amount	
At 31 December 2024	140,215
	<hr/>
At 31 December 2023	130,287
	<hr/>

	2024 £	2023 £
Investments at fair value comprise:		
CBF	32,048	31,331
Titan Private Wealth (Previously Cardale Asset Management)	108,167	98,956
	<hr/>	<hr/>
	140,215	130,287
	<hr/>	<hr/>

Fixed asset investments revalued

The investments managed by Titan Private Wealth (Previously Cardale Asset Management) are invested in accordance with the Ethical Investment Policy of the Church of England. Investments are measured at market value.

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Use of Church	4,160	7,673
Gift aid recoverable	902	2,920
Grant	12,000	12,000
	<hr/>	<hr/>
	17,062	22,593
	<hr/>	<hr/>

14 Other creditors falling due within one year

	2024 £	2023 £
Accruals and deferred income	20,939	23,516
	<hr/>	<hr/>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	Incoming resources	Gains and losses	At 31 December 2024
	£	£	£	£
Permanent endowments				
Church Repair Fund	43,021	1,499	717	45,237
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Gains and losses	At 31 December 2023
	£	£	£	£
Permanent endowments				
Church Repair Fund	39,125	1,202	2,694	43,021
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The income from the Church Repair Fund may be utilised to fund specific repairs each year.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Breakfast Club	12,938	8,679	(10,926)	-	10,691
Samaritans Fund	13,792	12,000	(13,599)	-	12,193
Youth and Childrens Work	240	1,497	(1,102)	-	635
J S Garrow Legacy Fund	8,148	-	(633)	-	7,515
Other	3,933	7,477	(3,361)	-	8,049
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	39,051	29,653	(29,621)	-	39,083
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Restricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Breakfast Club	18,002	8,245	(13,309)	-	12,938
Samaritans Fund	8,094	14,000	(8,302)	-	13,792
Alter, Carpet and Building Fund	11,670	3,039	(15,563)	854	-
Youth and Childrens Work	214	8	(686)	704	240
J S Garrow Legacy Fund	8,148	-	-	-	8,148
Other	5,751	41	(1,859)	-	3,933
AV Fund	-	12,839	(13,421)	582	-
	<u>51,879</u>	<u>38,172</u>	<u>(53,140)</u>	<u>2,140</u>	<u>39,051</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Investments	108,167	-	32,048	140,215
Current assets/(liabilities)	<u>51,492</u>	<u>39,083</u>	<u>13,189</u>	<u>103,764</u>
	<u>159,659</u>	<u>39,083</u>	<u>45,237</u>	<u>243,979</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Investments	98,956	-	31,331	130,287
Current assets/(liabilities)	<u>112,938</u>	<u>39,051</u>	<u>11,690</u>	<u>163,679</u>
	<u>211,894</u>	<u>39,051</u>	<u>43,021</u>	<u>293,966</u>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Designated funds	115,000	-	-	-	-	115,000
General funds	96,894	352,818	(411,254)	-	6,201	44,659
	<u>211,894</u>	<u>352,818</u>	<u>(411,254)</u>	<u>-</u>	<u>6,201</u>	<u>159,659</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Designated funds	115,000	-	-	-	-	115,000
General funds	30,658	440,298	(376,541)	(2,140)	4,619	96,894
	<u>145,658</u>	<u>440,298</u>	<u>(376,541)</u>	<u>(2,140)</u>	<u>4,619</u>	<u>211,894</u>

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 CHURCH WORKERS PENSION FUND (CWPF)

St Peter's Church (Harrogate) PCC (PB Classic) participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - a. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2024: £2,106, 2023: £2,026).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the 2022 valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2022 valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, St Peter's Church (Harrogate) PCC (PB Classic) could become responsible for paying a share of that employer's pension liabilities.

ST PETER'S CHURCH HARROGATE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	1,896	1,896
Between two and five years	1,185	3,081
	<u>3,081</u>	<u>4,977</u>

21 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

During the year the PCC received donations totalling £24,885 (2023: £18,492) from members of the PCC. Total grants of £3,600 (2023: £600) were paid to its members and £5,000 (2023: £3,840) to entities in which the PCC members are also members.