

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETERS CHURCH WOLVERCOTE

England & Wales · Charity number 1138106

Details

Status Registered

Legal form Other

Registered 2010-09-17

Register [View on the Charity Commission register](#)

Contact

Address St Peter's Church
First Turn
Wolvercote
OX2 8AQ

Phone 01865 452 164

Email officeatstpeters@gmail.com

Website stpeterswolvercote.org

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH

Activities: religious, and donations to help charities working locally, nationally, and internationally

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS.
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£212,113	£229,565	-	-
2023-12-31	£186,921	£228,817	-	-
2022-12-31	£179,903	£228,653	-	-
2021-12-31	£152,678	£163,155	-	-
2020-12-31	£133,838	£214,917	-	-

Trustees

Name	Role	Appointed
Rev Katherine Ann Tuckett	Chair	2021-09-16
Andrew Clayton		2021-07-11
Chantal Nicolette Gewers		2020-10-25
Christopher Fletcher-Campbell		2020-10-25
Ellen Rachel Hudspith		2021-07-11
Jack Ian Sobey		2023-04-30
Joan Eileen Bailes		2023-04-30
Judy Maria Teresa Bastin		2023-04-30
Linda Mary Adams		2024-04-28
Margaret Hamilton		2025-05-12
Michael Hugh Daniell		2023-04-30
Professor William Hadden Whyte		2017-05-21
Rev Anastasiya Ryabchuk		2025-10-06
STEPHEN HOWARD GODDARD		2025-05-21
Val Tate		2016-04-16
William John Edwards		2022-04-24

Accounts

Charity registration number 1138106 (England and Wales)

**ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Church Council

Andrew Clayton
William Edwards
Christopher Fletcher-Campbell
Chantal Gewers
Ellen Hudspith
Tony Lemon
Val Tate
The Revd Kate Tuckett
The Revd Canon Professor William Whyte
Joan Bailes
Judy Bastin
Michael Daniell
Jack Sobey
Iain Johnson (from April 2024)
Linda Adams (from April 2024)
Steve Goddard (from May 2025)
Maggie Hamilton (from May 2025)

Charity number (England and Wales)

1138106

Independent examiner

Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD

Bankers

CAF Bank Limited
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

CCLA Investment Management Limited
The CBF Church of England Funds
80 Cheapside
London
EC3V 6DZ

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

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ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2024. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities.

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).

Objectives and activities

The PCC has the responsibility of cooperating with the incumbent to promote the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the ecclesiastical parish. The PCC is also responsible for the day-to-day administration of the assets and church of St Peter's, Wolvercote.

When planning our activities for 2024 the PCC considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. The PCC is committed to enabling worship and prayer, pastoral care, and mission and outreach.

Achievements and performance

2024 has been a busy and encouraging year for St Peter's. We are glad to have seen continued attendance recovery after lockdown, and it has been heartening to welcome so many people for special occasions and festivals, including Christmas. We continue to be a very active church, organising and hosting diverse services and events, with a significant pastoral and sacramental ministry throughout the village of Wolvercote, including Baptisms, Weddings and Funerals.

In 2022 the PCC reviewed our mission and vision, agreeing our purpose:

We exist to love God and to share the good news of Jesus Christ. We express this through our gathering in worship, caring for one another, and serving our parish and world.

We also then agreed values of **rootedness, inclusivity, creativity and being community-facing**, and developed four priorities for our activity: a) to invest in our own worship and spirituality; b) to develop our inclusive compassionate community; c) to work with children and families; d) to become a known centre for community life and to provide loving service to that community.

2024 has been a time to embed our activities into this vision. Alongside existing activities and worship, we have worked on the following areas:

- Developing an After School Drop-In space for Children and Families
- Embedding the values of the Inclusive Church Network
- Witnessing continued growth of our Children's and Families Programme
- Witnessing continued growth in our monthly Messy Church
- Continuing to develop our Sunday evening contemplative service, including a service of Adoration of the Blessed Sacrament with Benediction and a Lenten Labyrinth.
- Welcoming the local school choir and a local community choir, who each sang at two services during the year
- Developing our All Age Eucharists and broadening and enhancing our Liturgy and Music
- Fostering links with our local Primary School
- Fostering discipleship through an Advent Quiet Day led by The Revd Molly Boot

We continue to value our partnerships, working closely with our benefice church of All Saints' Wytham, and with St Michael's Summertown and Wolvercote Baptist Church who form our ecumenical partnership. We have also been intentional about building and developing partnerships within the local community, particularly with Wolvercote Primary School.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Our finances are in a state of relative stability due to the generosity of our members and the work of our Treasurer, Fabric and Finance and Stewardship Committees. Like so many voluntary organisations, we are in need of more volunteers to enable our mission and ministry to operate at its full potential.

I am grateful to so many people whose work and ministry gives life to our church. Individuals are too numerous to name but I would like to pay particular tribute to the PCC, Ministry Team, Parish Administrator, Church Wardens and Standing Committee. There is much to celebrate as we move forwards together as Christ's church here in Wolvercote.

The Revd Liam Cartwright
Interim Minister

Financial review

The attached financial statements are for the year ended 31 December 2024. The financial statements show a surplus of £28,874 in General Funds (2023: surplus £9,939).

The PCC was able to meet its full Parish Share set by the Diocese via the Deanery Synod, and is budgeting to do so again in 2025.

Allocation to the Mission Fund for distribution to the church's chosen charities remained at 10% of unallocated income.

It is PCC policy to try to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments to cover emergency situations that may arise from time to time. Net current assets of £64,606 held on unrestricted funds in the current account, after designations, at the end of the year enabled us to try to achieve this target. There was also £70,212 in the General CCLA investment account.

Structure, governance and management

St Peter's, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106) to comply with the new requirements introduced by the Charities Act 2006.

The charity is administered by the members of the PCC. Between PCC meetings various sub-committees operating under the overall guidance of the PCC conduct the day-to-day business of the parish.

The members of the PCC hold their position either ex officio or by election. Elected members of the PCC are appointed at the Annual Parochial Church Meeting by a vote of those parishioners whose names are registered on the churches' electoral roll.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The parochial church council who served during the year and up to the date of signature of the financial statements were:

Ex Officio members

Incumbent	The Revd Kate Tuckett (Maternity Leave August 2024 - August 2025)
Interim Minister	The Revd Liam Cartwright (August 2024 - August 2025)
Churchwardens	Chantal Gewers Edward Wates (until May 2025)
Associate clergy	The Revd Canon Professor William Whyte
Licensed lay minister	Tony Lemon
Deanery Synod representative and Treasurer	Christopher Fletcher Campbell

Elected members

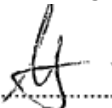
Joan Bailes
Judy Bastin
Linda Adams (from April 2024)
Andrew Clayton
Louise Hasler (from April 2024, until May 2025)
Michael Daniell
Mary Easton (until April 2024)
William Edwards
Alessandra Ferrari (until May 2025)
Ellen Hudspith
Iain Johnson (from April 2024)
Caroline Pepys (until April 2024)
Stephen Purbrick (until May 2025)
Steve Goddard (until April 2024, from May 2025)
Jack Sobey
Maggie Hamilton (from May 2025)

Co-opted by the PCC, May 2023

Val Tate (Deputy Church Warden)

On appointment, new trustees are given a copy of *PCC Accountability: The Charities Act 2011 and PCC* (fifth edition), and an opportunity to discuss topics such as the history of the Charity, the purpose of the Charity and its strategic objectives, the donation making process and an introduction to key members of the Charity.

The Parochial Church Council report was approved by the Board of Parochial Church Council.


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Chantal Gewers

Trustee

Date: 17 September 2025

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

I report to the parochial church council on my examination of the financial statements of St Peters, Wolvercote Parochial Church Council (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the parochial church council 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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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.



Gary Pready FCA
Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD
Date: 2/10/2025.....

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	121,098	-	121,098	119,408	-	119,408
Other trading activities	4	85,568	-	85,568	64,325	-	64,325
Investments	5	3,583	1,864	5,447	2,097	1,091	3,188
Total income		<u>210,249</u>	<u>1,864</u>	<u>212,113</u>	<u>185,830</u>	<u>1,091</u>	<u>186,921</u>
Expenditure on:							
Charitable activities	6	181,375	48,190	229,565	175,891	52,926	228,817
Total expenditure		<u>181,375</u>	<u>48,190</u>	<u>229,565</u>	<u>175,891</u>	<u>52,926</u>	<u>228,817</u>
Net income/(expenditure) and movement in funds		28,874	(46,326)	(17,452)	9,939	(51,835)	(41,896)
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>117,321</u>	<u>535,404</u>	<u>652,725</u>	<u>107,382</u>	<u>587,239</u>	<u>694,621</u>
Fund balances at 31 December 2024		<u>146,195</u>	<u>489,078</u>	<u>635,273</u>	<u>117,321</u>	<u>535,404</u>	<u>652,725</u>

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

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

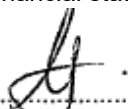
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		448,697		496,887
Current assets					
Debtors	13	1,850		2,381	
Cash at bank and in hand		198,681		166,901	
		<u>200,531</u>		<u>169,282</u>	
Creditors: amounts falling due within one year	14	<u>(13,955)</u>		<u>(13,444)</u>	
Net current assets			<u>186,576</u>		<u>155,838</u>
Total assets less current liabilities			<u>635,273</u>		<u>652,725</u>
The funds of the charity					
Restricted income funds	15		489,078		535,404
Unrestricted funds	16		146,195		117,321
			<u>635,273</u>		<u>652,725</u>

The financial statements were approved by the parochial church council on

17 September 2025


.....
Chantal Gewers
Trustee

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

St Peter' s, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106).

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" 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)". 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the parochial church council in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

The Charity utilises the following restricted funds:

Sparsey Place (restricted)

This contains the fixed assets relating to Sparsey Place.

Memorial Fund (restricted)

This comprises restricted funds for use in specific projects or purchases as decided by the donor.

Fabric Fund (restricted)

The Fabric Fund (restricted) contains the fixed assets of the church (with the exception of Sparsey Place) and funds set aside to maintain, enhance or develop the fabric of the church buildings and grounds.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Rental income from the letting of church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable and are received gross.

No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are mainly made for the propagation of the Gospel and to support other church-related organisations both at home and abroad.

The Diocesan Parish Share is accounted for when payable.

1.6 Tangible fixed assets

Land and buildings include the curate's house at 13 Sparsey Place, which is shown at its original cost to the PCC. No depreciation charge is shown for this asset as the PCC are of the opinion that the residual value at the end of its useful economic life to the PCC will be at least the original cost.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	50 years straight line
Fixtures, fittings and equipment	33.33% and 10% straight line
Organ	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

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 PETERS, WOLVERCOTE 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 parochial church council 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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Covenanted and uncovenanted	98,227	96,632
Legacies receivable	2,192	-
Income tax recoverable	20,424	21,672
Collections (open plate) at services	255	1,104
	<u>121,098</u>	<u>119,408</u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Advertising & sales	2,834	2,934
Letting: Sparsey Place	17,371	16,738
Lettings: Church Hall	40,828	24,778
Fees	5,137	2,949
Sundries	501	554
Other	18,897	16,372
	<u>85,568</u>	<u>64,325</u>

ST PETERS, WOLVERCOTE 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 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	3,583	1,864	5,447	2,097	1,091	3,188

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

	Missionary and charitable giving 2024 £	Ministry and church running costs 2024 £	Governance costs 2024 £	Total 2024 £	Missionary and charitable giving 2023 £	Ministry and church running costs 2023 £	Governance costs 2023 £	Total 2023 £
Depreciation and impairment	-	48,190	-	48,190	-	51,830	-	51,830
Grants and donations	11,885	-	-	11,885	24,681	-	-	24,681
Parish share of Diocesan Expenses	-	70,880	-	70,880	-	70,471	-	70,471
Clergy expenses contribution	-	349	-	349	-	226	-	226
Church running expenses	-	12,715	-	12,715	-	20,658	-	20,658
Church Room expenses	-	1,244	-	1,244	-	1,996	-	1,996
Church maintenance	-	12,734	-	12,734	-	21,828	-	21,828
Memorial	-	25,195	-	25,195	-	-	-	-
Upkeep of churchyard	-	2,237	-	2,237	-	4,737	-	4,737
Costs re Sparsey Place	-	1,740	-	1,740	-	526	-	526
Salaries and wages	-	13,392	-	13,392	-	15,818	-	15,818
Stationery, sundries and office expenses	-	20,991	-	20,991	-	4,957	-	4,957
100 Club	-	4,174	-	4,174	-	2,598	-	2,598
Misc. Church Expenses	-	539	-	539	-	1,858	-	1,858
	11,885	214,380	-	226,265	24,681	197,503	-	222,184

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Charitable activities

(Continued)

Share of
governance
costs (see note
7)

-	-	3,300	3,300	-	-	6,633	6,633
<u>11,885</u>	<u>214,380</u>	<u>3,300</u>	<u>229,565</u>	<u>24,681</u>	<u>197,503</u>	<u>6,633</u>	<u>228,817</u>

Analysis by fund

Unrestricted
funds

11,885	166,190	3,300	181,375	24,681	144,577	6,633	175,891
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Restricted funds

-	48,190	-	48,190	-	52,926	-	52,926
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<u>11,885</u>	<u>214,380</u>	<u>3,300</u>	<u>229,565</u>	<u>24,681</u>	<u>197,503</u>	<u>6,633</u>	<u>228,817</u>
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ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Independent Examination Fees	-	3,300	3,300	3,000
Other	-	-	-	3,633
	<u>-</u>	<u>3,300</u>	<u>3,300</u>	<u>6,633</u>
Analysed between Charitable activities	-	3,300	3,300	6,633
	<u>-</u>	<u>3,300</u>	<u>3,300</u>	<u>6,633</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,300	3,000
Depreciation of owned tangible fixed assets	48,190	51,830
	<u>51,490</u>	<u>54,830</u>

9 Parochial Church Council

No members of the Parochial Church Council received or waived any emoluments during the period in respect of their services as a trustee (previous year: £nil).

Ordained members of the clergy, in receipt of a stipend, do so directly from the Church of England.

10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
3	3
<u>3</u>	<u>3</u>

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

11 Taxation

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

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Organ	Total
	£	£	£	£
Cost				
At 1 January 2024	679,267	95,365	242,621	1,017,253
At 31 December 2024	679,267	95,365	242,621	1,017,253
Depreciation and impairment				
At 1 January 2024	263,411	87,121	169,834	520,366
Depreciation charged in the year	23,272	656	24,262	48,190
At 31 December 2024	286,683	87,777	194,096	568,556
Carrying amount				
At 31 December 2024	392,584	7,588	48,525	448,697
At 31 December 2023	415,856	8,244	72,787	496,887

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	21	21
Prepayments and accrued income	1,829	2,360
	1,850	2,381

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	13,955	13,444

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 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.

	Movement in funds			Movement in funds			
	Balance at 1 January 2023	Incoming resources	Resources expended ¹	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£	£
Sparsey Place	97,475	-	-	97,475	-	-	97,475
Memorial Funds	6,381	205	-	6,586	350	-	6,936
Fabric Fund	483,383	886	(52,926)	431,343	1,514	(48,190)	384,667
	<u>587,239</u>	<u>1,091</u>	<u>(52,926)</u>	<u>535,404</u>	<u>1,864</u>	<u>(48,190)</u>	<u>489,078</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 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	At 31 December 2024
	£	£	£	£
General funds	117,321	210,249	(181,375)	146,195
	<u>117,321</u>	<u>210,249</u>	<u>(181,375)</u>	<u>146,195</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	107,382	185,830	(175,891)	117,321
	<u>107,382</u>	<u>185,830</u>	<u>(175,891)</u>	<u>117,321</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	-	448,697	448,697
Current assets/(liabilities)	146,195	40,381	186,576
	<u>146,195</u>	<u>489,078</u>	<u>635,273</u>
	<u>146,195</u>	<u>489,078</u>	<u>635,273</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	-	496,887	496,887
Current assets/(liabilities)	117,321	38,517	155,838
	<u>117,321</u>	<u>535,404</u>	<u>652,725</u>
	<u>117,321</u>	<u>535,404</u>	<u>652,725</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1138106

**ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Church Council

Andrew Clayton
The Revd Shei Crowther
Mary Easton
William Edwards
Alessandra Ferrari
Christopher Fletcher-Campbell
Chantal Gewers
Steve Goddard
Ellen Hudspith
Tony Lemon
Caroline Pepys
Sarah Pepys
Stephen Purbrick
Val Tate
The Revd Kate Tuckett
Edward Wates
Professor W H Whyte
Joan Bailes (Appointed 1 May 2023)
Judy Bastin (Appointed 1 May 2023)
Michael Daniell (Appointed 1 May 2023)
Jack Sobey (Appointed 1 May 2023)

Charity number

1138106

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

CAF Bank Limited
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

CCLA Investment Management Limited
The CBF Church of England Funds
80 Cheapside
London
EC3V 6DZ

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

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ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2023. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities.

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).

Objectives and activities

The PCC has the responsibility of cooperating 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 the day to day administration of the assets and the church of St Peter's, Wolvercote.

When planning our activities for 2023 the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. The PCC is committed to enabling worship and prayer, pastoral care, and mission and outreach.

Achievements and performance

2023 has been a busy and encouraging year for St Peter's. We are glad to have seen increasing attendance recovery after lockdown, and at Christmas in particular, it was heartening to note significantly increased congregations from the last two years. So while it is good that the immediate shadow of the pandemic is behind us, we are mindful that Covid has brought about long-term changes in how people engage with church and community. We continue to be a very active church, organising and hosting diverse services and events, and I would like to thank everyone who makes this happen.

In 2022 the PCC reviewed our mission and vision, agreeing our purpose:

We exist to love God and to share the good news of Jesus Christ. We express this through our gathering in worship, caring for one another, and serving our parish and world.

We also agreed values of *rootedness, inclusivity, creativity and being community-facing*, and developed four priorities for our activity: a) to invest in our own worship and spirituality; b) to develop our inclusive compassionate community; c) to work with children and families; d) to become a known centre for community life and to provide loving service to that community.

2023 has been a time to embed our activities into this vision. Alongside existing activities and worship, we have worked on the following areas:

- Developing our Friendship Centre for Ukrainian visitors into a wider community board games café, at which we have been pleased to welcome regular families after school.
- Joining the Inclusive Church network
- Appointing a new Children's and Families' Leader
- Developing a monthly Messy Church, to which we have welcomed several new families
- Continuing to develop our new Sunday evening contemplative service, which included a Lent series on praying with art
- Building relationships with our local school choir who we welcomed to sing at two services during the year, and a local community choir who contributed to our carol service.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

We continue to value our partnerships, working closely with our benefice church of All Saints' Wytham, and with St Michael's Summertown and Wolvercote Baptist Church who form our ecumenical partnership. With our partnership churches we were pleased to offer six well-attended lectures over the year, to have developed a series of local partnership walks, and to have reviewed the pattern of our meetings, meeting over food, with more of a social feel. We have also been intentional about building and developing partnerships within the local community, particularly with those involved in creating a new community room, and establishing a regular meeting of local organisations providing food outreach and community support.

The PCC met six times last year. In November Sarah Pepys stood down from her role as Parish Safeguarding Officer and Deputy Churchwarden. We are all tremendously grateful for her significant contribution to the church in both of these roles. We are also very grateful to Anne Dorman who has held the work with children and families on an interim basis, while we have recruited to this role, and are delighted to have welcomed Stacey Van Dyk as our Children's and Families' Leader from December.

Like many organisations, our finances remain tight and unpredictable. Although we have seen a welcome rise in room bookings, we continue to face real challenges with the cost of energy, and are very grateful to our congregations who have responded with huge generosity to manage this situation. We continue to monitor our budget carefully. We were pleased to donate over £15,000 to charitable purposes in 2023.

I am grateful to so many people whose work and ministry gives life to our church. Individuals are too numerous to name but I would like to pay particular tribute to the PCC, ministry team, church wardens and Standing Committee. There is much to celebrate and we move forwards together in good heart.

Financial review

The attached financial statements are for the year ended 31 December 2023. The financial statements show a deficit of £41,896 in overall Funds (2022: deficit £48,750), but a surplus of £9,939 in unrestricted funds (2022: surplus of £7,048).

The PCC budgeted for a small deficit for 2023. In the event, this was converted to a surplus, due mainly to congregational generosity, to significantly better-than-expected income from hire of the Parish Rooms, as well as some savings on staff costs.

The PCC was able to meet its full Parish Share set by the Diocese via the Deanery Synod, and is budgeting to do so again in 2024.

Allocation to the Mission Fund for distribution to the church's chosen charities remained at 10% of income from congregational giving and sundry donations (including Gift Aid).

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments (equivalent to £41,000 in 2023) to cover emergency situations that may arise from time to time. Net current assets of £59,600 held on unrestricted funds in the current account, after designations, at the end of the year enabled us to try to achieve this target.

Structure, governance and management

St Peter's, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106) to comply with the new requirements introduced by the Charities Act.

The charity is administered by the members of the PCC. However, between PCC meetings various sub-committees operating under the overall guidance of the PCC conduct the day-to-day business of the parish.

The members of the PCC hold their position either ex officio or by election. Elected members of the PCC are appointed at the Annual Parochial Church Meeting by a vote of those parishioners whose names are registered on the churches' electoral roll.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The parochial church council who served during the year and up to the date of signature of the financial statements were:

Ex Officio members

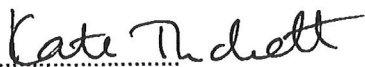
Incumbent	The Revd Kate Tuckett
Churchwardens	Chantal Gewers Edward Wates
Deputy churchwardens	Val Tate (co-opted May 2023) Sarah Pepys (co-opted May 2023)
Associate clergy	The Revd Shei Crowther The Revd Dr William Whyte
Licensed lay minister	Tony Lemon
Deanery Synod representative and Treasurer	Christopher Fletcher Campbell

Elected members

Joan Bailes (from May 2023)
Judy Bastin (from May 2023)
Evelyn Bryant (until April 2023)
Andrew Clayton
Diana Clews (until April 2023)
Michael Daniell (from May 2023)
Mary Easton
William Edwards
Alessandra Ferrari
Ellen Hudspith
Beth Knowles (until April 2023)
Caroline Pepys
Stephen Purbrick
Steve Goddard
Amanda Saville (until April 2023)
Jack Sobey (from May 2023)

On appointment, new trustees are given a copy of *PCC Accountability: The Charities Act 2011 and PCC* (fifth edition), and an opportunity to discuss topics such as the history of the Charity, the purpose of the Charity and its strategic objectives, the donation making process and an introduction to key members of the Charity.

The Parochial Church Council report was approved by the Board of Parochial Church Council.



.....
The Revd Kate Tuckett
Trustee

Date: 28-4-24



INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

I report to the parochial church council on my examination of the financial statements of St Peters, Wolvercote Parochial Church Council (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the parochial church council of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Gary Pready FCA
Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

25 July 2024

Dated:

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	119,408	-	119,408	119,862	-	119,862
Other trading activities	4	64,325	-	64,325	58,750	-	58,750
Investments	5	2,097	1,091	3,188	849	442	1,291
Total income		<u>185,830</u>	<u>1,091</u>	<u>186,921</u>	<u>179,461</u>	<u>442</u>	<u>179,903</u>
Expenditure on:							
Charitable activities	6	175,891	52,926	228,817	172,413	56,240	228,653
Total expenditure		<u>175,891</u>	<u>52,926</u>	<u>228,817</u>	<u>172,413</u>	<u>56,240</u>	<u>228,653</u>
Net income/(expenditure) and movement in funds		9,939	(51,835)	(41,896)	7,048	(55,798)	(48,750)
Reconciliation of funds:							
Fund balances at 1 January 2023		107,382	587,239	694,621	100,334	643,037	743,371
Fund balances at 31 December 2023		<u>117,321</u>	<u>535,404</u>	<u>652,725</u>	<u>107,382</u>	<u>587,239</u>	<u>694,621</u>

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


ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		496,887		548,716
Current assets					
Debtors	13	2,381		2,066	
Cash at bank and in hand		166,901		158,708	
		<u>169,282</u>		<u>160,774</u>	
Creditors: amounts falling due within one year	14	<u>(13,444)</u>		<u>(14,869)</u>	
Net current assets			<u>155,838</u>		<u>145,905</u>
Total assets less current liabilities			<u>652,725</u>		<u>694,621</u>
Net assets excluding pension liability			<u>652,725</u>		<u>694,621</u>
The funds of the charity					
Restricted income funds	15		535,404		587,239
Unrestricted funds			117,321		107,382
			<u>652,725</u>		<u>694,621</u>

The financial statements were approved by the parochial church council on 28-4-24


The Revd Kate Tuckett
Trustee

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

St Peter' s, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106).

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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the parochial church council in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

The Charity utilises the following restricted funds:

Sparsey Place (restricted)

This contains the fixed assets relating to Sparsey Place.

Memorial Fund (restricted)

This comprises restricted funds for use in specific projects or purchases as decided by the donor.

Fabric Fund (restricted)

The Fabric Fund (restricted) contains the fixed assets of the church (with the exception of Sparsey Place) and funds set aside to maintain, enhance or develop the fabric of the church buildings and grounds.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Rental income from the letting of church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable and are received gross.

No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are mainly made for the propagation of the Gospel and to support other church-related organisations both at home and abroad.

The Diocesan Parish Share is accounted for when payable.

1.6 Tangible fixed assets

Land and buildings include the curate's house at 13 Sparsey Place, which is shown at its original cost to the PCC. No depreciation charge is shown for this asset as the PCC are of the opinion that the residual value at the end of its useful economic life to the PCC will be at least the original cost.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	50 years straight line
Fixtures, fittings and equipment	33.33% and 10% straight line
Organ	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

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 PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the parochial church council 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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Covenanted and uncovenanted	96,632	80,891
Legacies receivable	-	20,479
Income tax recoverable	21,672	18,492
Collections (open plate) at services	1,104	-
	<u>119,408</u>	<u>119,862</u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Advertising and Sales	2,934	2,715
Lettings - Sparsey Place	16,738	15,960
Lettings - Church Room	24,778	16,333
Fees	2,949	3,441
Sundry	554	337
Trading activity income: other	16,372	19,964
	<u>64,325</u>	<u>58,750</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	2,097	1,091	3,188	849	442	1,291

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities	Missionary and charitable giving 2023		Ministry and church running costs 2023		Governance costs 2023		Total 2023		Missionary and charitable giving 2022		Ministry and church running costs 2022		Governance costs 2022		Total 2022	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Depreciation and impairment	-	51,830	-	51,830	-	-	51,830	-	-	-	56,240	-	-	-	56,240	-
Grants and donations	24,681	-	-	-	-	19,402	24,681	19,402	-	-	-	-	-	-	19,402	-
Parish share of Diocesan Expenses	-	70,471	-	70,471	-	-	70,471	-	-	-	68,139	-	-	-	68,139	-
Clergy expenses contribution	-	226	-	226	-	-	226	-	-	-	106	-	-	-	106	-
Church running expenses	-	20,658	-	20,658	-	-	20,658	-	-	-	25,358	-	-	-	25,358	-
Church Room expenses	-	1,996	-	1,996	-	-	1,996	-	-	-	2,314	-	-	-	2,314	-
Church maintenance	-	21,828	-	21,828	-	-	21,828	-	-	-	14,310	-	-	-	14,310	-
Upkeep of churchyard	-	4,737	-	4,737	-	-	4,737	-	-	-	3,466	-	-	-	3,466	-
Costs re Sparsey Place	-	526	-	526	-	-	526	-	-	-	1,425	-	-	-	1,425	-
Salaries and wages	-	15,818	-	15,818	-	-	15,818	-	-	-	13,991	-	-	-	13,991	-
Stationery, sundries and office expenses	-	4,957	-	4,957	-	-	4,957	-	-	-	12,107	-	-	-	12,107	-
100 Club	-	2,598	-	2,598	-	-	2,598	-	-	-	2,150	-	-	-	2,150	-
Misc. Church Expenses	-	1,858	-	1,858	-	-	1,858	-	-	-	4,302	-	-	-	4,302	-
	24,681	197,503	-	222,184	-	19,402	222,184	19,402	-	203,908	223,310	-	-	-	223,310	-

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

										(Continued)
6 Charitable activities										
Share of governance costs (see note 7)										
	-	-	6,633	6,633	-	-	-	5,343	5,343	5,343
	<u>24,681</u>	<u>197,503</u>	<u>228,817</u>	<u>6,633</u>	<u>19,402</u>	<u>203,908</u>	<u>203,908</u>	<u>5,343</u>	<u>228,653</u>	<u>228,653</u>
Analysis by fund										
Unrestricted funds	24,681	144,577	175,891	6,633	19,402	147,668	147,668	5,343	172,413	172,413
Restricted funds	-	52,926	52,926	-	-	56,240	56,240	-	56,240	56,240
	<u>24,681</u>	<u>197,503</u>	<u>228,817</u>	<u>6,633</u>	<u>19,402</u>	<u>203,908</u>	<u>203,908</u>	<u>5,343</u>	<u>228,653</u>	<u>228,653</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Support costs	Support costs £	Governance costs £	2023 £	2022 £
Independent Examination Fees	-	3,000	3,000	1,842
Other	-	3,633	3,633	3,501
	-	6,633	6,633	5,343
Analysed between Charitable activities	-	6,633	6,633	5,343

8 Net movement in funds	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,000	1,842
Depreciation of owned tangible fixed assets	51,830	56,240

9 Parochial Church Council

No members of the Parochial Church Council received or waived any emoluments during the period in respect of their services as a trustee (previous year: £nil).

Ordained members of the clergy, in receipt of a stipend, do so directly from the Church of England.

10 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
3	3

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

11 Taxation

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

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Organ	Total
	£	£	£	£
Cost				
At 1 January 2023	679,267	95,365	242,621	1,017,253
At 31 December 2023	679,267	95,365	242,621	1,017,253
Depreciation and impairment				
At 1 January 2023	240,139	82,825	145,572	468,536
Depreciation charged in the year	23,272	4,296	24,262	51,830
At 31 December 2023	263,411	87,121	169,834	520,366
Carrying amount				
At 31 December 2023	415,856	8,244	72,787	496,887
At 31 December 2022	439,128	12,539	97,049	548,716

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	21	-
Prepayments and accrued income	2,360	2,066
	2,381	2,066

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	-	1,083
Accruals and deferred income	13,444	13,786
	13,444	14,869

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 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.

	Movement in funds		Movement in funds		Movement in funds		Balance at 31 December 2023
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Sparsey Place	97,475	-	-	97,475	-	-	97,475
Memorial Funds	6,298	83	-	6,381	205	-	6,586
Fabric Fund	539,264	359	(56,240)	483,383	886	(52,926)	431,343
	<u>643,037</u>	<u>442</u>	<u>(56,240)</u>	<u>587,239</u>	<u>1,091</u>	<u>(52,926)</u>	<u>535,404</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 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 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	107,382	185,830	(175,891)	117,321
	<u>107,382</u>	<u>185,830</u>	<u>(175,891)</u>	<u>117,321</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	100,334	179,461	(172,413)	107,382
	<u>100,334</u>	<u>179,461</u>	<u>(172,413)</u>	<u>107,382</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	-	496,887	496,887
Current assets/(liabilities)	117,321	38,517	155,838
	<u>117,321</u>	<u>535,404</u>	<u>652,725</u>
	<u>117,321</u>	<u>535,404</u>	<u>652,725</u>
	£	£	£
At 31 December 2022:			
Tangible assets	-	548,716	548,716
Current assets/(liabilities)	107,382	38,523	145,905
	<u>107,382</u>	<u>587,239</u>	<u>694,621</u>
	<u>107,382</u>	<u>587,239</u>	<u>694,621</u>
	£	£	£

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1138106

**ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Church Council

Evelyn Bryant
Andrew Clayton
Diana Clews
The Revd Shei Crowther
Mary Easton
William Edwards (Appointed 24 April 2022)
Alessandra Ferrari (Appointed 24 April 2022)
Christopher Fletcher-Campbell
Chantal Gewers
Steve Goddard
Ellen Hudspith
Beth Knowles
Tony Lemon
Caroline Pepys
Sarah Pepys (Appointed 19 July 2022)
Stephen Purbrick (Appointed 24 April 2022)
Amanda Saville
Val Tate (Appointed 19 July 2022)
The Revd Kate Tuckett
Edward Wates
The Revd Dr William Whyte

Charity number

1138106

Registered office

First Turn
Upper Wolvercote
Oxford
OX2 8AQ

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Bankers

CAF Bank Limited
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

CCLA Investment Management Limited
The CBF Church of England Funds
80 Cheapside
London
EC3V 6DZ

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

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Statement of financial activities	6
Balance sheet	7
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ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2022. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities.

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).

Objectives and activities

The PCC has the responsibility of cooperating 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 the day to day administration of the assets and the church of St Peter's, Wolvercote.

When planning our activities for 2022 the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. The PCC is committed to enabling worship and prayer, pastoral care, and mission and outreach.

Achievements and performance

This has been a busy year for St Peter's as we have started to move on from Covid and adapt to some of the changes that the pandemic has brought. We continue to be a very active church, organising and hosting a huge range of different services and activities and I would like to say thank you to everyone who facilitates this happening.

Being busy, however, is not enough and it is important that we are focused rather than frenetic. In February our PCC met to review our mission, so that our activity can be focused in vision. A congregational-wide survey followed, alongside some conversations within the community. Our PCC agreed our purpose:

We exist to love God and to share the good news of Jesus Christ. We express this through our gathering in worship, caring for one other, and serving our parish and world.

We also agreed values of **rootedness, inclusivity, creativity** and being **community-facing**, and developed four priorities for our activity: a) to invest in our own worship and spirituality, b) to develop our inclusive compassionate community, c) to work with children and families, d) to provide loving service to our community.

This purpose, together with our values and priorities have informed our work. Alongside the regular rhythm of our worshipping life together, we have worked on the following areas of activity:

- Developing a Friendship Centre for Ukrainian visitors to the area. This has provided welcome and support to around 30 Ukrainian guests.
- Starting a new Sunday evening contemplative service which is becoming well established and gathering its own congregation, some of whom are new to church.
- Starting a pub discussion group, bringing people together socially as well as providing a space for exploration of faith and spirituality.
- Keeping the church open during the daytime – this has provided several opportunities for conversation, engagement and pastoral care.
- Finding different ways to engage with children and families in the local area, hosting a number of successful events, which are providing background for discussion about how to take this work forwards.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

We continue to value our partnerships, both with our sister church of All Saints' in Wytham with whom we work closely, and with St Michael's Summertown and Wolvercote Baptist Church who form the membership of our ecumenical partnership. We were saddened by the closure of Summertown URC in July. With our partnership churches we offered a series of intergenerational Lent activities, and have been pleased to host six lectures over the year.

The PCC met six times last year. In April, Wendy Sobey stood down from her role as churchwarden and we are all extremely grateful for her six years of hard work and dedicated service. We were delighted to elect Chantal Gewers to replace her. In addition, Clare Balme stood down from being PCC Secretary. We are grateful for her service and to Maggie Hamilton for taking up this position. At this time, Anne Dorman also resigned from her role as Children's and Families' Worker. We have had some challenges recruiting to this role, and are very pleased that, at the time of writing, Anne has stepped back into this role on a voluntary, interim basis.

We are aware that we exist in a rapidly changing context, both in terms of our own parish, and in the aftermath of the pandemic. We need to continue to be agile as we respond to how God is calling us to serve each other, our community and world, and to continue to invest in mission.

Like many organisations, we face real financial challenges with rising energy costs, and we are grateful to congregational members who responded with huge generosity to manage this situation. We continue to monitor our budget carefully in the light of ongoing financial uncertainty. We were pleased to donate over £12,000 to charitable purposes in 2022.

I am grateful to so many people whose work and ministry give life to our church. Individuals and groups are far too many to name, but I would like to pay particular tribute to our churchwardens, Chantal Gewers and Edward Wates, and deputy wardens Sarah Pepys and Val Tate, and to our ministry team. There is much to celebrate and I look forward to continuing to share the life of the parish as we move forwards together.

Revd Kate Tuckett

Financial review

The attached financial statements are for the year ended 31st December 2022. In spite of lingering effects of the COVID pandemic and the unexpectedly steep rise in energy prices due to the Russian invasion of Ukraine, the congregation's generosity has contributed to a better-than-expected outcome for the year. Legacies from several former church members were gratefully received, one of which funded a new audiovisual system. Pledged giving also increased. Effective marketing was rewarded by a rise of church room income nearly three-fold over 2021.

Expenditure on charitable activities was also up on the previous year. Notable increases were seen in; the parish share of Diocesan expenses, which had been lowered during the pandemic; church running expenses soared from £3,615 to £25,358 due to escalating energy prices; and necessary repairs to the church and churchyard memorials.

Looking ahead to 2023 the PCC is committed to its annual stewardship campaign and to planned fundraising activity. The PCC will strive to maintain and hopefully increase, church room income, and look for innovative ways to decrease energy usage. The PCC will closely monitor its budget over the year.

It is PCC policy to try to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments (equivalent to £40,634 in 2022) to cover emergency situations that may arise from time to time. Net current assets of £117,259 held on unrestricted funds, after designations, at the end of the year enabled us to achieve this target.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

St Peter's, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106) to comply with the new requirements introduced by the Charities Act 2006.

The charity is administered by the members of the PCC. However, between PCC meetings various sub-committees operating under the overall guidance of the PCC conduct the day-to-day business of the parish.

The members of the PCC hold their position either ex officio or by election. Elected members of the PCC are appointed at the Annual Parochial Church Meeting by a vote of those parishioners whose names are registered on the churches' electoral roll.

The parochial church council who served during the year and up to the date of signature of the financial statements were:

Ex Officio members

Incumbent	The Revd Kate Tuckett
Churchwardens	Wendy Sobey (until April 2022) Chantal Gewers (from April 2022) Edward Wates
Deputy churchwardens	Val Tate (co-opted July 2022) Sarah Pepys (co-opted July 2022)
Associate clergy	The Revd Shei Crowther The Revd Dr William Whyte
Licensed lay minister	Tony Lemon
Deanery Synod representative and Treasurer	Christopher Fletcher Campbell

Elected members

Evelyn Bryant
Bill Clarke (until April 2022)
Andrew Clayton
Diana Clews
Mary Easton
William Edwards (from April 2022)
Alessandra Ferrari (from April 2022)
Chantal Gewers (until April 2022)
Ellen Hudspith
Beth Knowles
Caroline Pepys
Stephen Purbrick (from April 2022)
Steve Goddard
Amanda Saville
Val Tate (until April 2022, co-opted in July 2022)


On appointment, new trustees are given a copy of *PCC Accountability: The Charities Act 2011 and PCC* (fifth edition), and an opportunity to discuss topics such as the history of the Charity, the purpose of the Charity and its strategic objectives, the donation making process and an introduction to key members of the Charity.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council report was approved by the Board of Parochial Church Council.


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Trustee

Date: 30/4/2023
.....

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

I report to the parochial church council on my examination of the financial statements of St Peters, Wolvercote Parochial Church Council (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the parochial church council of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Robert Kirtland
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

Dated: 1/6/2023.....

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	119,862	-	119,862	114,942	8,438	123,380
Other trading activities	4	58,750	-	58,750	29,247	-	29,247
Investments	5	849	442	1,291	34	17	51
Total income		179,461	442	179,903	144,223	8,455	152,678
Expenditure on:							
Charitable activities	6	172,413	56,240	228,653	107,233	55,922	163,155
Net income/(expenditure) for the year/							
Net movement in funds		7,048	(55,798)	(48,750)	36,990	(47,467)	(10,477)
Fund balances at 1 January 2022							
		100,334	643,037	743,371	63,344	690,504	753,848
Fund balances at 31 December 2022							
		107,382	587,239	694,621	100,334	643,037	743,371

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

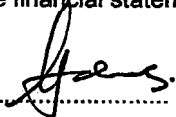
ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		548,716		597,318
Current assets					
Debtors	11	2,066		1,897	
Cash at bank and in hand		158,708		152,877	
		<u>160,774</u>		<u>154,774</u>	
Creditors: amounts falling due within one year	12	<u>(14,869)</u>		<u>(8,721)</u>	
Net current assets			<u>145,905</u>		<u>146,053</u>
Total assets less current liabilities			<u>694,621</u>		<u>743,371</u>
Income funds					
Restricted funds	13		587,239		643,037
Unrestricted funds			107,382		100,334
			<u>694,621</u>		<u>743,371</u>

The financial statements were approved by the Parochial Church Council on 30/4/2023


.....

Trustee

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

St Peter's, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106).

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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the parochial church council in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

The Charity utilises the following restricted funds:

The St Peter's Memorial Fund (restricted)

This comprises restricted funds for use in specific projects or purchases as decided by the donor.

The Development Fund (restricted)

This represents monies received relating to an appeal for funds to renovate and extend the existing church, with a particular aim of serving the community more effectively. Due to the small amendment of the Fabric Fund aim and use, this specific fund is no longer required and has been closed.

The Organ Fund (restricted)

This represents monies received relating to an appeal for funds towards the cost of a new organ. Since the fulfilment of its objective two years ago, namely the purchase and installation of the organ and has now been closed.

The Mission Fund (restricted)

This fund is used to give church funds to mission and charitable work across the world and in the UK.

The St Peter's Fabric Fund (restricted)

The Fabric Fund (restricted) contains the fixed assets of the church (with the exception of Sparsey Place) and funds set aside to maintain, enhance or develop the fabric of the church buildings and grounds.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Rental income from the letting of church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable and are received gross.

No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are mainly made for the propagation of the Gospel and to support other church-related organisations both at home and abroad.

The Diocesan Parish Share is accounted for when payable.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Land and buildings include the curate's house at 13 Sparsey Place, which is shown at its original cost to the PCC. No depreciation charge is shown for this asset as the PCC are of the opinion that the residual value at the end of its useful economic life to the PCC will be at least the original cost.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	50 years straight line
Fixtures, fittings and equipment	33.33% and 10% straight line
Organ	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

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.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the parochial church council 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 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Covenanted and uncovenanted	80,891	88,857	-	88,857
Legacies receivable	20,479	-	-	-
Income tax recoverable	18,492	16,617	-	16,617
Collections (open plate) at services	-	1,627	-	1,627
Sundry donations	-	7,841	8,438	16,279
	<u>119,862</u>	<u>114,942</u>	<u>8,438</u>	<u>123,380</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Advertising and Sales	2,715	3,402
Lettings - Sparsey Place	15,960	14,510
Lettings - Church Room	16,333	5,525
Fees	3,441	3,161
Sundry	337	2,649
Trading activity income: other	19,964	-
	<u>58,750</u>	<u>29,247</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Interest receivable	849	442	1,291	34	17	51
	<u>849</u>	<u>442</u>	<u>1,291</u>	<u>34</u>	<u>17</u>	<u>51</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

	Missionary and charitable giving 2022 £	Ministry and church running costs 2022 £	Governance costs 2022 £	Total 2022 £	Missionary and charitable giving 2021 £	Ministry and church running costs 2021 £	Governance costs 2021 £	Total 2021 £
Depreciation and impairment	-	56,240	-	56,240	-	55,922	-	55,922
Grants and donations	19,402	-	-	19,402	9,285	-	-	9,285
Parish share of Diocesan Expenses	-	68,139	-	68,139	-	50,000	-	50,000
Clergy expenses contribution	-	106	-	106	-	691	-	691
Church running expenses	-	25,358	-	25,358	-	3,615	-	3,615
Church Room expenses	-	2,314	-	2,314	-	3,984	-	3,984
Church maintenance	-	14,310	-	14,310	-	6,047	-	6,047
Upkeep of churchyard	-	3,466	-	3,466	-	2,777	-	2,777
Costs re Sparsey Place	-	1,425	-	1,425	-	1,057	-	1,057
Salaries and wages	-	13,991	-	13,991	-	11,779	-	11,779
Choir and music	-	-	-	-	-	449	-	449
Stationery, sundries and office expenses	-	12,107	-	12,107	-	10,441	-	10,441
100 Club	-	2,150	-	2,150	-	2,600	-	2,600
Misc. Church Expenses	-	4,302	-	4,302	-	1,837	-	1,837

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Charitable activities

(Continued)

	19,402	203,908	-	223,310	9,285	151,199	- 160,484
Share of governance costs (see note 7)	-	-	5,343	5,343	-	-	2,671 2,671
	19,402	203,908	5,343	228,653	9,285	151,199	2,671 163,155
Analysis by fund							
Unrestricted funds	19,402	147,668	5,343	172,413	9,285	95,277	2,671 107,233
Restricted funds	-	56,240	-	56,240	-	55,922	- 55,922
	19,402	203,908	5,343	228,653	9,285	151,199	2,671 163,155

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
IE fees	-	1,842	1,842	1,648
Other	-	3,501	3,501	1,023
	<u>-</u>	<u>5,343</u>	<u>5,343</u>	<u>2,671</u>
Analysed between Charitable activities	-	5,343	5,343	2,671
	<u>-</u>	<u>5,343</u>	<u>5,343</u>	<u>2,671</u>

8 Parochial Church Council

No members of the Parochial Church Council received or waived any emoluments during the period (previous year: £nil).

Ordained members of the clergy, in receipt of a stipend, do so directly from the Church of England.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

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

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Organ	Total
	£	£	£	£
Cost				
At 1 January 2022	679,267	87,727	242,621	1,009,615
Additions	-	7,638	-	7,638
At 31 December 2022	679,267	95,365	242,621	1,017,253
Depreciation and impairment				
At 1 January 2022	216,867	74,120	121,310	412,297
Depreciation charged in the year	23,272	8,706	24,262	56,240
At 31 December 2022	240,139	82,826	145,572	468,537
Carrying amount				
At 31 December 2022	439,128	12,539	97,049	548,716
At 31 December 2021	462,400	13,607	121,311	597,318

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	2,066	1,897

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,083	1,083
Accruals and deferred income	13,786	7,638
	14,869	8,721

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Sparsey Place	97,475	-	-	97,475	-	-	97,475
Memorial Funds	6,295	3	-	6,298	83	-	6,381
Fabric Fund	586,734	8,452	(55,922)	539,264	359	(56,240)	483,383
	<u>690,504</u>	<u>8,455</u>	<u>(55,922)</u>	<u>643,037</u>	<u>442</u>	<u>(56,240)</u>	<u>587,239</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	-	548,716	548,716	-	597,318	597,318
Current assets/(liabilities)	111,273	34,632	145,905	100,334	45,719	146,053
	<u>111,273</u>	<u>583,348</u>	<u>694,621</u>	<u>100,334</u>	<u>643,037</u>	<u>743,371</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

**ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

LEGAL AND ADMINISTRATIVE INFORMATION

Parochial Church Council

Professor W H Whyte
B Clarke
Nigel Wates
D M Clews
E Knowles
C Fletcher-Campbell
A J Saville
E Hudspith
E R Bryant
V Tate
C E Pepys
S Crowther
T Lemon
S Goddard
W G Capel
M J Easton
A Clayton
C N Gewers
W J Sobey

Charity number

1138106

Independent examiner

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Bankers

CAF Bank Limited
25 Kings Hill Ave
Kings Hill
West Malling
ME19 4JQ

CCLA Investment Management Limited
The CBF Church of England Funds
80 Cheapside
London
EC3V 6DZ

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

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ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2021. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities.

Objectives and activities

The PCC has the responsibility of cooperating 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 the day to day administration of the assets and the church of St Peter's, Wolvercote.

When planning our activities for 2021 the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. The PCC is committed to enabling worship and prayer, pastoral care, and mission and outreach.

Vicar's introduction

The last year has been one of change and transition for St Peter's. A vacancy is never an easy time for a church, and this one coincided with the pandemic. I am very grateful to everyone who has worked together over this time to manage the running of the church and to consider its future in putting together the parish profile.

As a worshipping community our primary purpose is to worship God. Over the vacancy, it was only possible to offer the one 10am service. Despite the ongoing challenges of Omicron, it was good that by the end of the year we were able to provide different opportunities for worship -- from a quiet 8am Eucharist to the timeless beauty of a BCP Holy Communion; from a fun-filled children's and families' pre-Christmas event to a contemplative evening service.

Pastoral care is a priority for St Peter's. We have been pleased to be able to start offering coffee after church and to plan other spaces that bring people together, as well as to resume meetings of The Net.

Our mission and outreach work extends within our own parish, as we build on existing links and partnerships with both the school and Wolvercote Young People's Club, with whom we are working to restart the community larder. Our mission giving has supported organisations both in this country and overseas, and we have made considerable response to charitable purposes, with over £9,000 donated to charity through the church. We have also been glad to work with Asylum Welcome, donating dictionaries to Afghan refugees arriving in Oxford, and have been pleased by the response of the wider village to this appeal.

Our e-communications have reached well beyond the congregation and have provided a way of keeping the congregation in touch with each other over the difficult months of the pandemic. *The Flying Goose* is a very well-respected and well-used community resource.

Being licensed after the hiatus of the pandemic has been a strange time to start a new role, but it is clear that this is a place with much upon which to build, and there is great potential as we seek to move forwards. I am delighted to be here and look forward to sharing the life of the parish in the years ahead.

The Revd Kate Tuckett

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

The PCC met in January, March, May, July, September and November, with meetings returning to the church in May after having been carried out via Zoom during the previous year. The APCM was delayed until July as a result of the pandemic. As in the previous year, PCC meetings have addressed adjustments to planned activities due to the COVID pandemic; supervised routine issues to do with the care of fabric and finances, including agreeing a program of maintenance of the churchyard which is consistent with our program of caring for our Environment; and developing a plan to improve the internet connectivity in the church. A major focus has been on enhancing our Safeguarding procedures in line with Diocesan guidance while also supporting our work with children and families. In addition, we have continued to spend time discussing the work in the Cutteslowe area in co-operation with staff from St. Andrew's and St. Michael's and working in co-operation with the other churches in the local Church Partnership. The PCC was especially pleased to be able to re-establish our full commitment to Mission Giving, which had been temporarily reduced due to an anticipated shortfall in funds during the earlier part of the year.

For much of the year, we were without a full-time vicar following the departure of The Revd Charles Draper in 2020. This had resulted in being able to offer only the 10.00 am Sunday service for most of the pandemic – initially online only but once again in church from the summer of 2021 onwards. As the year ended, we were looking forward to the easing of restrictions, only for Omicron to emerge in December. Sadly, this resulted, amongst other things, in the cancellation of some of our regular Christmas events. Taking into account the average age of the congregation (many falling into the 'shielding' category) and the reduced capacity of the church due to social distancing, the weekly services continued to be well attended.

Happily, we were delighted to welcome our new vicar, The Revd Kate Tuckett, together with husband Russell and daughter Madeleine to St Peter's at a well-attended licensing ceremony on 16 September, hosted by Bishop Steven. During the earlier part of the year, the remaining clergy had had to step up considerably despite the fact that most of the clergy themselves were officially shielding.

The vacancy and the issues experienced due to COVID have been instrumental in achieving closer day-to-day cooperation between St Peter's and All Saints Wytham, its sister parish in the Benefice.

Edward Wates (Churchwarden)

Financial review

The attached financial statements are for the year ended 31st December 2021. The financial statements show a surplus of £36,990 in General Funds (2020: surplus £5.841).

2021 has seen a gradual return to near-normal after the pandemic lockdowns of 2020. Although bookings for the Parish Rooms has not returned to pre-pandemic levels, pledged giving has increased as a result of the February Stewardship campaign, enabling an unexpected healthy surplus at the end of the year

Following the 2019 quinquennial inspection a number of areas were identified in need of attention most significantly to the tower. This has been completed and funded partly through a grant received together with the Fabric Fund.

Looking ahead to 2022 the PCC has committed itself to another significant uplift in pledge giving and increase in Church Room income compared to 2021. It has decided to pay its full Share to the diocese and to giving 10% of Donations and Legacies to mission work (the reported limit of £6,000 in 2021 was withdrawn).

It is PCC policy to try to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments (equivalent to £31,500 in 2021) to cover emergency situations that may arise from time to time. Net current assets of £100,334 held on unrestricted funds, after designations, at the end of the year enabled us to achieve this target.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

PAROCHIAL CHURCH COUNCIL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

St Peter's, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106) to comply with the new requirements introduced by the Charities Act 2006.

The charity is administered by the members of the PCC. However, between PCC meetings various sub-committees operating under the overall guidance of the PCC conduct the day-to-day business of the parish.

The members of the PCC hold their position either ex officio or by election. Elected members of the PCC are appointed at the Annual Parochial Church Meeting by a vote of those parishioners whose names are registered on the churches' electoral roll.

The parochial church council who served during the year and up to the date of signature of the financial statements were:

Professor W H Whyte

B Clarke

Nigel Wates

D M Clews

E Knowles

C Fletcher-Campbell

A J Saville

E Hudspith

E R Bryant

V Tate

C E Pepys

S Crowther

T Lemon

S Goddard

W G Capel

M J Easton

A Clayton

C N Gewers

W J Sobey

On appointment, new trustees are given a copy of *PCC Accountability: The Charities Act 2011 and PCC* (fifth edition), and an opportunity to discuss topics such as the history of the Charity, the purpose of the Charity and its strategic objectives, the donation making process and an introduction to key members of the Charity. New trustees received an introductory training session with the PCC Secretary in July 2021.

The parochial church council report was approved by the Board of Parochial Church Council.

.....
W J Sobey

Trustee

Date:

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

I report to the parochial church council on my examination of the financial statements of St Peters, Wolvercote Parochial Church Council (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the parochial church council of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Robert Kirtland
Critchleys Audit LLP

Beaver House
23-38 Hythe Bridge Street
Oxford
Oxfordshire
OX1 2EP

Dated:

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	114,942	8,438	123,380	101,814	5,004	106,818
Other trading activities	4	29,247	-	29,247	26,491	-	26,491
Investments	5	34	17	51	273	256	529
Total income		<u>144,223</u>	<u>8,455</u>	<u>152,678</u>	<u>128,578</u>	<u>5,260</u>	<u>133,838</u>
Expenditure on:							
Charitable activities	6	107,233	55,922	163,155	122,764	92,153	214,917
Net income/(expenditure) for the year/ Net movement in funds		36,990	(47,467)	(10,477)	5,814	(86,893)	(81,079)
Fund balances at 1 January 2021		<u>63,344</u>	<u>690,504</u>	<u>753,848</u>	<u>57,530</u>	<u>777,397</u>	<u>834,927</u>
Fund balances at 31 December 2021		<u><u>100,334</u></u>	<u><u>643,037</u></u>	<u><u>743,371</u></u>	<u><u>63,344</u></u>	<u><u>690,504</u></u>	<u><u>753,848</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	10		597,318		653,240
Current assets					
Debtors	11	1,897		2,402	
Cash at bank and in hand		152,877		113,546	
		<u>154,774</u>		<u>115,948</u>	
Creditors: amounts falling due within one year	12	<u>(8,721)</u>		<u>(15,340)</u>	
Net current assets			146,053		100,608
Total assets less current liabilities			<u>743,371</u>		<u>753,848</u>
Income funds					
Restricted funds	13		643,037		690,504
Unrestricted funds			100,334		63,344
			<u>743,371</u>		<u>753,848</u>

The financial statements were approved by the Parochial Church Council on

.....
W J Sobey
Trustee

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

St Peter' s, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106).

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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the parochial church council in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

The Charity utilises the following restricted funds:

The St Peter's Memorial Fund (restricted)

This comprises restricted funds for use in specific projects or purchases as decided by the donor.

The Development Fund (restricted)

This represents monies received relating to an appeal for funds to renovate and extend the existing church, with a particular aim of serving the community more effectively. Due to the small amendment of the Fabric Fund aim and use, this specific fund is no longer required and has been closed.

The Organ Fund (restricted)

This represents monies received relating to an appeal for funds towards the cost of a new organ. Since the fulfilment of its objective two years ago, namely the purchase and installation of the organ and has now been closed.

The Mission Fund (restricted)

This fund is used to give church funds to mission and charitable work across the world and in the UK.

The St Peter's Fabric Fund (restricted)

The Fabric Fund (restricted) contains the fixed assets of the church (with the exception of Sparsey Place) and funds set aside to maintain, enhance or develop the fabric of the church buildings and grounds.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Rental income from the letting of church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable and are received gross.

No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are mainly made for the propagation of the Gospel and to support other church-related organisations both at home and abroad.

The Diocesan Parish Share is accounted for when payable.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Land and buildings include the curate's house at 13 Sparsey Place, which is shown at its original cost to the PCC. No depreciation charge is shown for this asset as the PCC are of the opinion that the residual value at the end of its useful economic life to the PCC will be at least the original cost.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	50 years straight line
Fixtures, fittings and equipment	33.33% and 10% straight line
Organ	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

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.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the parochial church council 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.

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Covenanted and uncovenanted	88,857	-	88,857	73,644	-	73,644
Income tax recoverable	16,617	-	16,617	18,788	-	18,788
Collections (open plate) at services	1,627	-	1,627	629	-	629
Sundry donations	7,841	8,438	16,279	8,753	5,004	13,757
	<u>114,942</u>	<u>8,438</u>	<u>123,380</u>	<u>101,814</u>	<u>5,004</u>	<u>106,818</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Advertising and Sales	3,402	2,874
Lettings - Sparsey Place	14,510	14,480
Lettings - Church Room	5,525	6,659
Contribution to workers expenses	-	291
Fees	3,161	1,476
Sundry	2,649	711
	<u>29,247</u>	<u>26,491</u>
Other trading activities	<u>29,247</u>	<u>26,491</u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Interest receivable	34	17	51	273	256	529
	<u>34</u>	<u>17</u>	<u>51</u>	<u>273</u>	<u>256</u>	<u>529</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

	Missionary Ministry and Governance and church charitable giving 2021 £			Total 2021 £	Missionary Ministry and Governance and church charitable giving 2020 £			Total 2020 £
	and church charitable giving 2021 £	running costs 2021 £	costs 2021 £	£	and church charitable giving 2020 £	running costs 2020 £	costs 2020 £	£
Depreciation and impairment	-	55,922	-	55,922	-	55,922	-	55,922
Grants and donations	9,285	-	-	9,285	12,283	-	-	12,283
Parish share of Diocesan Expenses	-	50,000	-	50,000	-	66,876	-	66,876
Clergy expenses contribution	-	691	-	691	-	528	-	528
Church running expenses	-	3,615	-	3,615	-	7,031	-	7,031
Church Room expenses	-	3,984	-	3,984	-	5,948	-	5,948
Church maintenance	-	6,047	-	6,047	-	36,146	-	36,146
Memorial	-	-	-	-	-	85	-	85
Upkeep of churchyard	-	2,777	-	2,777	-	1,407	-	1,407
Costs re Sparsey Place	-	1,057	-	1,057	-	2,306	-	2,306
Salaries and wages	-	11,779	-	11,779	-	8,126	-	8,126
Choir and music	-	449	-	449	-	1,456	-	1,456
Stationery, sundries and office expenses	-	10,441	-	10,441	-	10,180	-	10,180
100 Club	-	2,600	-	2,600	-	4,100	-	4,100
Misc. Church Expenses	-	1,837	-	1,837	-	-	-	-
	9,285	151,199	-	160,484	12,283	200,111	-	212,394
Share of governance costs (see note 7)	-	-	2,671	2,671	-	-	2,523	2,523
	9,285	151,199	2,671	163,155	12,283	200,111	2,523	214,917
Analysis by fund								
Unrestricted funds	9,285	95,277	2,671	107,233	12,283	107,958	2,523	122,764

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Charitable activities

(Continued)

Restricted funds	-	55,922	-	55,922	-	92,153	-	92,153
	<u>9,285</u>	<u>151,199</u>	<u>2,671</u>	<u>163,155</u>	<u>12,283</u>	<u>200,111</u>	<u>2,523</u>	<u>214,917</u>

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Audit fees	-	1,648	1,648	-	1,562	1,562
Other	-	1,023	1,023	-	961	961
	<u>-</u>	<u>2,671</u>	<u>2,671</u>	<u>-</u>	<u>2,523</u>	<u>2,523</u>
Analysed between Charitable activities	-	2,671	2,671	-	2,523	2,523
	<u>-</u>	<u>2,671</u>	<u>2,671</u>	<u>-</u>	<u>2,523</u>	<u>2,523</u>

8 Parochial Church Council

No members of the Parochial Church Council received or waived any emoluments during the period (previous year: £nil).

Ordained members of the clergy, in receipt of a stipend, do so directly from the Church of England.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

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

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings and equipment	Organ	Total
	£	£	£	£
Cost				
At 1 January 2021	679,267	87,727	242,621	1,009,615
At 31 December 2021	679,267	87,727	242,621	1,009,615
Depreciation and impairment				
At 1 January 2021	193,595	65,732	97,048	356,375
Depreciation charged in the year	23,272	8,388	24,262	55,922
At 31 December 2021	216,867	74,120	121,310	412,297
Carrying amount				
At 31 December 2021	462,400	13,607	121,311	597,318
At 31 December 2020	485,672	21,995	145,573	653,240

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,897	2,402

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	1,083	-
Accruals and deferred income	7,638	15,340
	8,721	15,340

ST PETERS, WOLVERCOTE PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2021
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Sparsey Place	97,475	-	-	97,475	-	-	97,475
Memorial Funds	6,353	27	(85)	6,295	3	-	6,298
Fabriuc Fund	673,569	5,233	(92,068)	586,734	8,452	(55,922)	539,264
	<u>777,397</u>	<u>5,260</u>	<u>(92,153)</u>	<u>690,504</u>	<u>8,455</u>	<u>(55,922)</u>	<u>643,037</u>

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	-	597,318	597,318	-	653,240	653,240
Current assets/ (liabilities)	100,334	45,719	146,053	63,344	37,264	100,608
	<u>100,334</u>	<u>643,037</u>	<u>743,371</u>	<u>63,344</u>	<u>690,504</u>	<u>753,848</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

Accounts

St Peter's, Wolvercote Parochial Church Council

Report and Financial Statements

for the year ended 31 December 2020

St Peter's, Wolvercote Parochial Church Council

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St Peter's, Wolvercote Parochial Church Council**Legal and administrative information
for the year ended 31 December 2020****Reference and Administrative Details of the Charity**

Charity Number	1138106
Address	First Turn Upper Wolvercote OX2 8AQ
Independent examiners	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP
Bankers	CAF Bank Limited 25 King's Hill Avenue King's Hill West Malling Kent ME19 4JQ CCLA Investment Management Limited The CBF Church of England Funds 80 Cheapside London EC3V 6DZ

St Peter's, Wolvercote Parochial Church Council

Report of the Parochial Church Council for the year ended 31 December 2020

The members of the Parochial Church Council submit their annual report and financial statements for the year ended 31 December 2020. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard for Smaller Entities.

Structure, governance and management

St Peter's, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106) to comply with the new requirements introduced by the Charities Act 2006.

The charity is administered by the members of the PCC. However, between PCC meetings various sub-committees operating under the overall guidance of the PCC conduct the day-to-day business of the parish.

The members of the PCC hold their position either ex officio or by election. Elected members of the PCC are appointed at the Annual Parochial Church Meeting by a vote of those parishioners whose names are registered on the churches' electoral roll.

Appointment of trustees, induction and training

On appointment, new trustees are given a copy of PCC Accountability: The Charities Act 2011 and PCC fifth edition and the an opportunity to discuss topics such as the history of the Charity, the purpose of the Charity and its strategic objectives, the donation making process and an introduction to key members of the Charity. The PCC is also looking at developing further training for all its trustees in the coming year.

Objectives and activities

The sole object of the PCC is the furtherance of God's work in this place. The PCC is responsible for the day to day administration of the assets and the church of St Peter's, Wolvercote.

When planning our activities for 2020 the incumbent and PCC have considered the Charity Commission's guidance on public benefit and been mindful of the need to reach as many people as possible throughout the parish through a range of services and other activities, where there is teaching about Jesus, worship and prayer. In addition to the regular services, baptism, marriage and funeral preparation visits are made by the clergy. Lent groups, study groups, First Communion and Confirmation classes are also held, often in partnership with neighbouring churches.

Those who served on the PCC during the year were:

Clergy: The Revd Charles Draper (Vicar) – Retired 12 August 2020.. The Revd Viv Bridges (Retired Priest) The Revd Joanna Coney (Associate Priest), The Revd Shei Crowther (Associate Priest), The Revd Sarah Flashman (Associate Priest), The Revd Dr William Whyte (Associate Priest).

Licensed Lay Minister: Tony Lemon;

Children and Families Worker: Anne Dorman;

Churchwardens: Wendy Sobey; William and Sandra Capel (until September 2020) Edward Wates (from September 2020) Deputy Churchwardens: Sarah Pepys, Paul Valentin.

Deanery Synod Representatives: Amanda Saville; Christopher Fletcher-Campbell

Treasurer: Andrew Dorman.

Secretary: Clare Balme

Chairman of Fabric and Finance Committee: Kevin Minns;

Elected Members: Evelyn Bryant, Will Capel, Chantal Gewers, Bill Clarke, Diana Clews, Christopher Fletcher - Campbell, Stephen Goddard, Beth Knowles, Caroline Pepys, Wendy Sobey, Val Tate, Edward Wates

United Reformed Church Representative: Mary Horwitz.

Achievements and Performance

The PCC met in January, June, July, September and November, mostly via Zoom. PCC meetings during the year have addressed issues which arise to do with services; adjustments to planned activities due to the COVID pandemic; developing Eco-church – with a concern for caring for our Environment; work with children; outreach to the community; repairs to the tower roof and with more routine issues to do with care of fabric and finances. In addition, we have spent time discussing the work in the Cutteslowe area in co-operation with staff from St. Andrew's and St. Michael's and work in co-operation with the other churches in the local Church Partnership.

St Peter's, Wolvercote Parochial Church Council

Report of the Parochial Church Council for the year ended 31 December 2020 (continued)

Achievements and Performance (continued)

Few of the planned and routine activities did take place after mid-March due to the impact of lockdown. Continuity of weekly worship was ensured through pre-recorded services on YouTube. When the situation allowed, we were able to resume socially distanced weekly services and eucharist, following guidance by the Diocese. Taking into account the average age of the congregation (many falling into the 'shielding' category) and the reduced capacity of the church due to social distancing, the weekly services were very well attended. Children's activities (adjusted) also continued but moved on-line when physical meetings were no longer possible.

At the start of the year, we knew that our Vicar Charles Draper was retiring in the summer. When he retired in August, the planned farewell activities unfortunately had to be scaled down considerably. Preparations for the recruitment of his replacement started in earnest after August with the review and redrafting of the role profile and the parish profile by the team of church wardens of St Peter's and All Saints' Wytham. In the process, the PCC, the clergy, the Area Dean, Archdeacon and Patrons of the two churches were consulted. The process culminated in the required 'Section 12' meeting on the 14th of December approving the role/parish profile and the Patrons formally taking charge of the recruitment process. It is hoped that a new incumbent will be appointed in April 2021.

During the year, the remaining clergy have had to step up considerably despite the fact that most of the clergy themselves were officially shielding.

It is important to mention that, thanks to extraordinary effort by some members of the congregation we were able to launch a weekly electronic newsletter. We also brought our website up to date.

The vacancy and the issues experienced due to COVID have been instrumental in achieving closer day-to-day cooperation between St Peter's and All Saints Wytham, its sister parish in the Benefice.

Reserves policy

It is PCC policy to try to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments (equivalent to £33,502 in 2019) to cover emergency situations that may arise from time to time. Net current assets of £57,530 held on unrestricted funds, after designations, at the end of the year enabled us to try to achieve this target.

Financial Report

The attached financial statements are for the year ended 31st December 2020. The financial statements show a surplus of £5,814 in General Funds (2019: surplus £7,051).

2020 has been an exceptional year with the church shut for significant parts of the year and as a consequence of the Covid-19 pandemic. 2020 Was already going to be a difficult year with the loss of income from the Playgroup and as a result the Children and Families' work was made a non-stipendiary post. the direct impact of the pandemic has been to see the cessation of income from the Church Rooms for most of the year and a fall in pledged giving. As a result, the planned budget for 2020 was replaced with an emergency budget which froze a number of budgets and deferred the normal transfer of £1,500 to the Fabric Fund for this year

Following the 2019 quinquennial inspection a number of areas were identified in need of attention most significantly to the tower. This has been completed and funded partly through a grant received together with the Fabric Fund.

Looking ahead to 2021 the PCC has committed itself to a significant uplift in pledge giving and a planned reduction in Church Room income compared to 2019. It has decided to reduce the level of share it could offer to the diocese to £50,000 and has decided to set aside the policy of giving 10% of Donations and Legacies to mission work and instead limit this to £6,000 in 2021.

Independent examiners

A resolution proposing that Critchleys Audit LLP be re-appointed as independent examiners to the charity will be placed before the Annual Parochial Church Meeting.

St Peter's, Wolvercote Parochial Church Council**Report of the Parochial Church Council
for the year ended 31 December 2020 (continued)****Statement of Trustees' responsibilities**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the incoming resources and application of resources of the charity for that year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the regulations thereunder and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved on behalf of the PCC on 16 March 2021 by:

W. Sobey

Mrs Wendy Sobey, Church Warden and Trustee

St Peter's, Wolvercote Parochial Church Council
Independent Examiners' Report to St Peter's, Wolvercote Parochial Church Council

I report on the financial statements of the Parochial Church Council for the year ended 31 December 2020.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements in accordance with the Church Accounting Regulations 2006 and (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to our attention.

Basis of independent examiners' statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners and the Church Guidance, 2006 edition. An examination includes a review of the accounting records kept by the PCC and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as members of the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiners' 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:

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date:

18/12/2021

Robert Kirtland FCA
 Critchleys Audit LLP
 Hythe Bridge Street
 Oxford

St Peter's, Wolvercote Parochial Church Council

**Statement of Financial Activities
for the year ended 31 December 2020**

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Income and endowments					
Donations and legacies	4	101,814	5,004	106,818	104,346
Income from other trading activities	4	26,491	-	26,491	41,404
Income from investments	4	<u>273</u>	<u>256</u>	<u>529</u>	<u>530</u>
Total income and endowments		<u>128,578</u>	<u>5,260</u>	<u>133,838</u>	<u>146,280</u>
Expenditure					
Charitable activities:					
Missionary and charitable giving	5	12,283	-	12,283	12,575
Ministry and church running costs	5	107,958	92,153	200,111	174,694
Governance costs	5	<u>2,523</u>	<u>-</u>	<u>2,523</u>	<u>2,662</u>
Total expenditure		<u>122,764</u>	<u>92,153</u>	<u>214,917</u>	<u>189,931</u>
Net income/(expenditure)		5,814	(86,893)	(81,079)	(43,651)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		5,814	(86,893)	(81,079)	(43,651)
Funds brought forward		<u>57,530</u>	<u>777,397</u>	<u>834,927</u>	<u>878,578</u>
Funds carried forward		<u>63,344</u>	<u>690,504</u>	<u>753,848</u>	<u>834,927</u>

All of the above results derive from continuing activities. All gains and losses recognised in the period are included above.

St Peter's, Wolvercote Parochial Church Council
(Registered charity no: 1138106)

~~Balance Sheet~~
as at 31 December 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	6		653,240		709,161
Current assets					
Debtors	7	2,402		1,869	
Short term deposits		98,099		127,566	
Cash at bank and in hand		<u>15,447</u>		<u>10,013</u>	
		115,948		139,448	
Creditors: amounts falling due within one year					
	8	<u>(15,340)</u>		<u>(13,682)</u>	
Net current assets			<u>100,608</u>		<u>125,766</u>
Net assets			<u>753,848</u>		<u>834,927</u>
Funds					
Unrestricted funds	9		63,344		57,530
Restricted funds	9		<u>690,504</u>		<u>777,397</u>
Total funds			<u>753,848</u>		<u>834,927</u>

The financial statements were approved and authorised for issue by the PCC on 16 MARCH 21 and signed on their behalf by:

W. Sobey

.....
The Revd Charles Draper, Trustee

Mrs N Sobey

Churchwarden

St Peter's, Wolvercote Parochial Church Council**Notes to the financial statements
for the year ended 31 December 2020****1. ACCOUNTING POLICIES****1.1. Accounting convention**

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared under the Church Accounting Regulations 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

St Peter's Wolvercote Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2. Charity status

St Peter's, Wolvercote Parochial Church Council is a body corporate under the PCC Powers Measure 1956 and Church Representation Rules 2006. On 17 September 2010, the PCC completed the process of registration with the Charity Commission (Registration Number 1138106).

1.3. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Parochial Church Council in furtherance of its general objectives and which have not been designated for any other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

St Peter's, Wolvercote Parochial Church Council

**Notes to the financial statements
for the year ended 31 December 2020 (continued)**

1. ACCOUNTING POLICIES (CONTINUED)

1.4. Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. Rental income from the letting of church premises is recognised when the rental is due. Dividends and interest are accounted for when receivable and are received gross.

No amounts are included in the financial statements for services donated by volunteers.

1.5. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Grants and donations are mainly made for the propagation of the Gospel and to support other church-related organisations both at home and abroad.

The Diocesan Parish Share is accounted for when payable.

1.6. Tangible fixed assets and depreciation

Land and buildings include the curate's house at 13 Sparsey Place, which is shown at its original cost to the PCC. No depreciation charge is shown for this asset as the PCC are of the opinion that the residual value at the end of its useful economic life to the PCC will be at least the original cost.

It is the PCC's policy that all other fixed assets are to be depreciated. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	50 years straight line
Fixtures, fittings and equipment	-	33.33% and 10% straight line
Organ	-	10% straight line

1.7. Investments

Investments are stated at market value on the balance sheet date. The SOFA includes the net gains and losses arising from revaluations at year end and disposals during the year.

St Peter's, Wolvercote Parochial Church Council**Notes to the financial statements
for the year ended 31 December 2020 (continued)****2. AIM AND USE OF FUNDS**

The Charity utilises the following restricted funds:

The St Peter's Memorial Fund (restricted)

This comprises restricted funds for use in specific projects or purchases as decided by the donor.

The Development Fund (restricted)

This represents monies received relating to an appeal for funds to renovate and extend the existing church, with a particular aim of serving the community more effectively. Due to the small amendment of the Fabric Fund aim and use, this specific fund is no longer required and has been closed.

The Organ Fund (restricted)

This represents monies received relating to an appeal for funds towards the cost of a new organ. Since the fulfilment of its objective two years ago, namely the purchase and installation of the organ and has now been closed.

The Mission Fund (restricted)

This fund is used to give church funds to mission and charitable work across the world and in the UK.

The St Peter's Fabric Fund (restricted)

The Fabric Fund (restricted) contains the fixed assets of the church (with the exception of Sparsey Place) and funds set aside to maintain, enhance or develop the fabric of the church buildings and grounds.

3. RELATED TRUSTEE REMUNERATION AND EXPENSES

No members of the Parochial Church Council received or waived any emoluments during the period (previous year: £nil).

Ordained members of the clergy, in receipt of a stipend, do so directly from the Church of England.

St Peter's, Wolvercote Parochial Church Council

Notes to the financial statements
for the year ended 31 December 2020 (continued)

4. INCOME

	General Funds (Unrestricted)	Sparsey Place (Restricted)	Memorial Funds (Restricted)	Fabric Fund (Restricted)	Total 2020	Total 2019
	£	£	£	£	£	£
Donations and legacies						
Planned giving:						
Covenanted and uncovenanted	73,644	-	-	-	73,644	79,436
Income tax recoverable	18,788	-	-	-	18,788	16,374
Collections (open plate) at services	629	-	-	-	629	2,243
Sundry donations	<u>8,753</u>	-	-	<u>5,004</u>	<u>13,757</u>	<u>6,293</u>
	<u>101,814</u>	-	-	<u>5,004</u>	<u>106,818</u>	<u>104,346</u>
Income from other trading activities						
Advertising and Sales	2,874	-	-	-	2,874	4,145
Lettings – Sparsey Place	14,480	-	-	-	14,480	14,543
– Church Room	6,659	-	-	-	6,659	17,407
Contribution to workers expenses	291	-	-	-	291	-
Fees	1,476	-	-	-	1,476	1,975
Sundry	<u>711</u>	-	-	-	<u>711</u>	<u>3,334</u>
	<u>26,491</u>	-	-	-	<u>26,491</u>	<u>41,404</u>
Income from investments						
Dividends and interest from investments	<u>273</u>	-	<u>27</u>	<u>229</u>	<u>529</u>	<u>530</u>
Total income	<u>128,578</u>	-	<u>27</u>	<u>5,233</u>	<u>133,838</u>	<u>146,280</u>

St Peter's, Wolvercote Parochial Church Council
Notes to the financial statements
for the year ended 31 December 2020 (continued)

5. EXPENDITURE

	General Funds (Unrestricted) £	Sparsey Place (Restricted) £	Memorial Funds (Restricted) £	Fabric Fund (Restricted) £	Total 2020 £	Total 2019 £
Missionary and charitable giving						
Grants and donations	<u>12,283</u>	-	-	-	<u>12,283</u>	<u>12,575</u>
Ministry and church running costs						
Parish share of Diocesan Expenses	66,876	-	-	-	66,876	66,876
Clergy expenses contribution	528	-	-	-	528	1,265
Church running expenses	7,031	-	-	-	7,031	7,493
Church Room expenses	5,948	-	-	-	5,948	6,732
Church maintenance	-	-	-	36,146	36,146	-
Memorial	-	-	85	-	85	-
Upkeep of churchyard	1,407	-	-	-	1,407	878
Costs re Sparsey Place	2,306	-	-	-	2,306	912
Salaries and wages	8,126	-	-	-	8,126	13,564
Choir and music	1,456	-	-	-	1,456	6,135
Stationery, sundries and office expenses	10,180	-	-	-	10,180	12,742
Depreciation	-	-	-	55,922	55,922	55,922
Events	-	-	-	-	-	-
100 Club	<u>4,100</u>	-	-	-	<u>4,100</u>	<u>2,175</u>
	107,958	-	85	92,068	200,111	174,694
Governance costs						
Independent Examiner's fees	1,562	-	-	-	1,562	1,668
Other	<u>961</u>	-	-	-	<u>961</u>	<u>994</u>
Total expenditure	<u>122,764</u>	-	<u>85</u>	<u>92,068</u>	<u>241,917</u>	<u>189,931</u>

St Peter's, Wolvercote Parochial Church Council

**Notes to the financial statements
for the year ended 31 December 2020 (continued)**

5. EXPENDITURE (continued)

No employee had emoluments (as defined for taxation purposes) of over £60,000 in the period.

6. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures Fittings & Equipment	Organ	Total
	£	£	£	£
Cost or Valuation				
At 1 January 2020	679,267	87,727	242,621	1,009,615
Additions	—	—	—	—
At 31 December 2020	<u>679,267</u>	<u>87,727</u>	<u>242,621</u>	<u>1,009,615</u>
Depreciation				
At 1 January 2020	170,324	57,344	72,786	300,454
Charge for year	<u>23,272</u>	<u>8,388</u>	<u>24,262</u>	<u>55,922</u>
At 31 December 2020	<u>193,595</u>	<u>65,732</u>	<u>97,048</u>	<u>356,375</u>
Net book values				
At 31 December 2020	<u>485,672</u>	<u>21,995</u>	<u>145,573</u>	<u>653,240</u>
At 31 December 2019	<u>508,943</u>	<u>30,383</u>	<u>169,835</u>	<u>709,161</u>

7. DEBTORS

	2020			2020	2019
	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	£	£
Prepayment and other debtors	<u>2,402</u>	—	—	<u>2,402</u>	<u>1,869</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020			2020	2019
	Unrestricted	Designated	Restricted	Total	Total
	£	£	£	£	£
Accruals and other creditors	<u>15,340</u>	—	—	<u>15,340</u>	<u>13,682</u>

St Peter's, Wolvercote Parochial Church Council

Notes to the financial statements
for the year ended 31 December 2020 (continued)

9. ANALYSIS AND RECONCILIATION OF MOVEMENTS ON FUNDS 2020

	General Funds (Unrestricted)	Sparsey Place (Restricted)	Memorial Funds (Restricted)	Fabric Fund (Restricted)	Total 2020	Total 2019
	£	£	£	£	£	£
Income	128,578	-	27	5,233	133,838	146,280
Expenditure	<u>(122,764)</u>	-	<u>(85)</u>	<u>(92,068)</u>	<u>(214,917)</u>	<u>(189,931)</u>
Surplus/(deficit)	5,814	-	(58)	(86,835)	(81,079)	(43,651)
Transfers	-	-	-	-	-	-
Net movement in funds	5,814	-	(58)	(86,835)	(81,079)	(43,651)
Funds brought forward	<u>57,530</u>	<u>97,475</u>	<u>6,353</u>	<u>673,569</u>	<u>834,927</u>	<u>878,578</u>
Funds carried forward	<u>63,344</u>	<u>97,475</u>	<u>6,295</u>	<u>586,734</u>	<u>753,848</u>	<u>834,927</u>
Split:						
Fixed assets	-	97,475	-	555,765	653,240	709,161
Net current assets/(liabilities)	<u>63,344</u>	-	<u>6,295</u>	<u>30,969</u>	<u>100,608</u>	<u>125,766</u>
	<u>63,344</u>	<u>97,475</u>	<u>6,295</u>	<u>586,734</u>	<u>753,848</u>	<u>834,927</u>

St Peter's, Wolvercote Parochial Church Council

Notes to the financial statements
for the year ended 31 December 2020 (continued)

9. PRIOR YEAR ANALYSIS AND RECONCILIATION OF MOVEMENTS ON FUNDS - 2019

	General Funds (Unrestricted)	Sparsey Place (Restricted)	Memorial Funds (Restricted)	Fabric Fund (Restricted)	Total 2019	Total 2018
	£	£	£	£	£	£
Income	141,060	-	174	5,046	146,280	154,311
Expenditure	<u>(134,009)</u>	-	-	<u>(55,922)</u>	<u>(189,931)</u>	<u>(207,423)</u>
Surplus/(deficit)	7,051	-	174	(50,876)	(43,651)	(53,112)
Transfers	<u>(1,500)</u>	-	-	<u>1,500</u>	-	-
Net movement in funds	5,551	-	174	(49,376)	(43,651)	(53,112)
Funds brought forward	<u>51,979</u>	<u>97,475</u>	<u>6,179</u>	<u>722,945</u>	<u>878,578</u>	<u>931,690</u>
Funds carried forward	<u>57,530</u>	<u>97,475</u>	<u>6,353</u>	<u>673,569</u>	<u>834,927</u>	<u>878,578</u>
Split:						
Fixed assets	-	97,475	-	611,686	709,161	765,082
Net current assets/(liabilities)	<u>57,530</u>	-	<u>6,353</u>	<u>61,883</u>	<u>125,766</u>	<u>113,496</u>
	<u>57,530</u>	<u>97,475</u>	<u>6,353</u>	<u>673,569</u>	<u>834,927</u>	<u>878,578</u>