

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

CONTENTS

	Page
Parochial Church Council report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 17

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

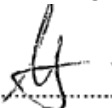
Joan Bailes
Judy Bastin
Linda Adams (from April 2024)
Andrew Clayton
Louise Hasler (from April 2024, until May 2025)
Michael Daniell
Mary Easton (until April 2024)
William Edwards
Alessandra Ferrari (until May 2025)
Ellen Hudspith
Iain Johnson (from April 2024)
Caroline Pepys (until April 2024)
Stephen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


.....

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		210,249	1,864	212,113	185,830	1,091	186,921
Expenditure on:							
Charitable activities	6	181,375	48,190	229,565	175,891	52,926	228,817
Total expenditure		181,375	48,190	229,565	175,891	52,926	228,817
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		117,321	535,404	652,725	107,382	587,239	694,621
Fund balances at 31 December 2024		146,195	489,078	635,273	117,321	535,404	652,725

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			186,576		155,838
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
11,885	214,380	3,300	229,565	24,681	197,503	6,633	228,817

Analysis by fund

Unrestricted
funds

11,885	166,190	3,300	181,375	24,681	144,577	6,633	175,891
-	48,190	-	48,190	-	52,926	-	52,926
11,885	214,380	3,300	229,565	24,681	197,503	6,633	228,817

Restricted funds

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	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> </u>	<u> </u>	<u> </u>	<u> </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> </u>	<u> </u>	<u> </u>	<u> </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> </u>	<u> </u>	<u> </u>
	146,195	489,078	635,273
	<u> </u>	<u> </u>	<u> </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> </u>	<u> </u>	<u> </u>
	117,321	535,404	652,725
	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

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