

## **FINANCIAL REVIEW**

St Peter's Church has two entities; the Church and St Peter's Centre (Hub), both of which take place within the church building and come under the jurisdiction of the PCC.

The Church received significantly less donations, weddings and funeral fees this year but succeeded in meeting the proposed Parish Offer obligations. Running and maintenance costs continue to soar but 70% of these are funded the Hub. Heating bills were covered by HCF and Diocese grants for the first part of the year. Following the quinquennial report monies were spent on a specialist spire report and bird proofing the structure. The success of the 100 Club continues and the members of the PCC run monthly inSpire lunches. A grant of £1,950 was received for a ride on mower and all churchyard maintenance was carried out by volunteers. The Faith New Deal grant concluded this year.

The Hub profits were 30% higher this year despite the Café being closed for three months to facilitate the kitchen refurbishment. Two part time staff were employed throughout the year which facilitated a greater offering in the Café resulting in increased profits. These employees' hours were matched by an army of volunteers. As well as paying for a part time Project Co-ordinator (employed), the lottery funding also pays for a Treasurer, Cleaner and Premises Manager all of whom work part time and are self employed. Unfortunately the lottery funding failed to fully cover the kitchen refurbishment due to time delays and cost increases and the shortfall of approximately £25,000 had to be met by utilising the Hub's Operating and Emergency Reserves.

The Hub continues to benefit from a Renewable Heating Incentive grant and was in receipt of an Awards for All grant to meet the remaining heating costs this winter.

A Mayor's Community Weekend grant enabled us to hold a Hog Roast and Ceilidh in the summer.

## **RESERVES POLICY**

The PCC currently holds Designated Reserves to cover 3 months' Parish Offer payments and 4 months' operating costs. Thanks to the success of the Café it has been possible to start rebuilding the designated Emergency fund.

There is one CCLA deposit fund currently valued at £12.

**Approved by the PCC on.....**

**Signed by.....**

**Date.....**

PETERCHURCH PAROCHIAL CHURCH COUNCIL - **CHURCH** - Income & Expenditure Account for the year ending 31/12/2023

<u>Income</u>	<b>2022</b>	<b>2023</b>	<u>Expenditure</u>	<b>2022</b>	<b>2023</b>
Gift Aided donations	£9,049.20	£6,856.46	Fund Raising	£2,294.19	£1,658.92
Other Planned Giving	£240.00	£240.00	Donations	£2,698.57	£582.62
Cash collections	£665.01	£759.26	Parish Share / Offer	£10,250.04	£10,250.04
Restricted collections CHARITIES	£122.25	£0.00	Wages (Treasurer)	£719.87	£1,160.74
Wall safe & misc donations (inc GVN)	£4,094.89	£1,377.29	Clergy expenses	£2,292.00	£2,292.00
Special appeals / designated	£85.00	£270.00	Repairs / renewals /servicing	£1,061.90	£4,902.73
Gift Aid Tax reclaimed	£2,809.39	£2,648.14	Church Requisites	£473.01	£130.04
Fund Raising	£4,512.41	£4,875.38	Churchyard maintenance	£1,900.00	£0.00
Income from investments	£0.07	£210.46	Utility bills	£1,000.50	£2,066.97
Wedding and Funeral Fees	£4,288.00	£1,504.00	Trading costs inc insurance	£628.86	£1,814.68
Insurance claim re wall	£0.00	£1,502.00	Major repairs	£0.00	£1,752.00
Faith New Deal grant	£3,500.00	£1,516.39	Faith New Deal	£2,151.91	£2,864.49
Electricity wayleave	£0.00	£11.92			
Mower grant	£0.00	£1,950.00	Mower repairs		£1,871.90
Other income	£0.00	£408.79			
<b>TOTALS</b>	<b>£29,366.22</b>	<b>£24,130.09</b>	<b>TOTALS</b>	<b>£25,470.85</b>	<b>£31,347.13</b>
<b>2022 Income exceeds Expenditure by</b>				<b>£4,645.37</b>	
<b>2023 Expenditure exceeds Income by</b>		<b>£7,217.04</b>			
<b><u>SUMMARY</u></b>					
			BANK OPENING BALANCE	<b>£20,078.36</b>	
			BANK CLOSING BALANCE	<b>£12,861.32</b>	

## NET MOVEMENT

£7,217.04

PETERCHURCH PAROCHIAL CHURCH COUNCIL - **HUB** - Income & Expenditure Account for the year ending 31/12/2023

<u>Income</u>	<b>2022</b>	<b>2023</b>	<u>Expenditure</u>	<b>2022</b>	<b>2023</b>
Café takings	£22,918.62	£36,698.13	Café purchases	£6,404.50	£12,020.93
Centre Hire	£2,037.20	£1,990.40	Wages (in excess of TNL funding)	£4,433.46	£5,684.55
RHI Payments (monies for '22 were rec'd in '23)	£1,145.91	£14,536.27	Repairs / servicing / running costs / maintenance	£7,582.01	£10,978.65
Donations	£276.46	£2,909.21	Utilities (includes some heating in 2022)	£8,566.34	£3,933.84
Restricted donations	£0.00	£350.28	Restricted donations	£54.55	£120.45
			Supplies / consumables / renewals	£2,121.59	£5,248.90
			Architects & Builder (from Reserves)	£15,215.82	£12,394.15
<b>TOTALS</b>	<b>£26,378.19</b>	<b>£56,484.29</b>	<b>TOTALS</b>	<b>£44,378.27</b>	<b>£50,381.47</b>
<b>2022 Expenditure exceeds Income by</b>	<b>£18,000.08</b>				
<b>2023 Income exceeds Expenditure by</b>					<b>£6,102.82</b>

<u>Grant Funding Received</u>			<u>Grant Funded Expenditure</u>		
The National Lottery	£64,230.00	£172,545.00	The National Lottery (includes capex in 2023)	£38,774.24	£173,125.27
Mayors Community Weekend	£0.00	£1,850.00	Event	£0.00	£1,816.37
Awards for All	£0.00	£9,000.00	Wood pellets	£0.00	£4,204.20
HCF energy grant	£5,000.00	£0.00	Wood pellets	£3,030.83	£1,969.17
Talk Community grants	£689.57	£0.00	Stationery, training, mobile phone	£1,052.32	£10.47
Diocese energy grant	£7,480.00	£0.00	Wood pellets	£4,495.93	£2,984.07
<b>TOTALS</b>	<b>£77,399.57</b>	<b>£183,395.00</b>	<b>TOTALS</b>	<b>£47,353.32</b>	<b>£184,109.55</b>
<b>2023 Income exceeds Expenditure by</b>		<b>£714.55</b>			
<b>2021 Grant Expenditure exceeds Income by</b>		<b>£17,606.86</b>			

SUMMARY

TRADING PROFIT	<b>£6,102.82</b>	BANK OPENING BALANCE	<b>£46,435.92</b>
GRANT FUND DECREASE	<b>-£714.55</b>	BANK CLOSING BALANCE	<b>£51,824.19</b>
TOTAL	<b>£5,388.27</b>	NET MOVEMENT	<b>£5,388.27</b>



CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/ members of

The Hub & Peterchurch Parochial Church Council

On accounts for the year ended

31<sup>st</sup> December 2023

Charity no (if any)

1152026

Set out on pages

### Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2023**.

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

14-04-24

Name:

Mr T C Humberstone

Relevant professional qualification(s) or body (if any):

IER

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

The accounts have been reviewed in person with the Treasurer and material transactions have been reconciled through the records and bank account.

It is noted that there is good segregation of duties in terms of the authorisation of payments, now the treasurer has a separate role in the day-to-day management of the Hub.