

## **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 benefitted from higher donations (due to GVPW), wedding and funeral fees this year and succeeded in meeting the proposed Parish Offer obligations. Running and maintenance costs remain high but 70% of these are funded the Hub. Heating bills were covered by the Hub's National Lottery Funding for the latter part of the year. The success of the 100 Club continues and the members of the PCC run increasingly popular monthly inSpire lunches. A generous donation has been received towards restoration of the bells.

The Hub profits increased again this year mainly due to the popularity of the café but also increased venue hire and fund raising events. A third part time member of staff joined the cafe team in the autumn and volunteers gave an average total of 50 hours per week. As well as paying for a part time Project Co-ordinator, the lottery funding also paid for a Treasurer, Cleaner and Premises Manager all of whom work part time and are self employed.

The Hub continues to benefit from a Renewable Heating Incentive grant which goes towards, but does not cover, the cost of wood pellets for the biomass boiler.

## **RESERVES POLICY**

The PCC currently holds Designated Reserves to cover 9 months' operating costs including salaries which are only funded by the National Lottery until 1<sup>st</sup> May 2025. A designated Emergency fund is in place to cover unexpected repairs.

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 31/12/2024

<u>Income</u>	<b>2024</b>	<b>2023</b>	<u>Expenditure</u>	<b>2024</b>	<b>2023</b>
Gift Aided donations	£6,697.15	£6,856.46	Fund Raising	£2,379.34	£1,658.92
Other Planned Giving	£290.00	£240.00	Donations	£80.00	£582.62
Cash collections	£499.77	£759.26	Parish Share / Offer	£10,500.00	£10,250.04
Restricted collections CHARITIES	£80.00	£0.00	Wages (Treasurer)	£1,143.29	£1,160.74
Wall safe & misc donations (inc GVN+GVPW)	£5,858.56	£1,377.29	Clergy expenses	£2,292.00	£2,292.00
Special appeals / designated	£6,359.38	£270.00	Repairs to Bells	£252.00	£4,902.73
Gift Aid Tax reclaimed	£1,158.23	£2,648.14	Church Requisites	£204.16	£130.04
Fund Raising	£6,033.77	£4,875.38	Churchyard maintenance	£251.52	£0.00
Income from investments	£0.62	£210.46	Utility bills	£1,622.88	£2,066.97
Wedding and Funeral Fees	£3,395.00	£1,504.00	Trading costs inc insurance	£1,007.45	£1,814.68
Insurance claim re wall	£0.00	£1,502.00	Major repairs	£0.00	£1,752.00
Faith New Deal grant	£0.00	£1,516.39	Faith New Deal	£0.00	£2,864.49
Electricity wayleave	£11.92	£11.92	Repairs / renewals /servicing	£4,395.68	£4,902.73
Mower grant	£0.00	£1,950.00	Mower repairs	£58.37	£1,871.90
Other income (Tithe)	£605.26	£408.79			
<b>TOTALS</b>	<b>£30,989.66</b>	<b>£24,130.09</b>	<b>TOTALS</b>	<b>£24,186.69</b>	<b>£36,249.86</b>
<b>2024 Income exceeds Expenditure by</b>				<b>£6,802.97</b>	
<b>2023 Expenditure exceeds Income by</b>		<b>£7,217.04</b>			
		<b><u>SUMMARY</u></b>			
			BANK OPENING BALANCE	<b>£12,861.32</b>	

BANK CLOSING BALANCE  
NET MOVEMENT

**£19,664.29**  
**£6,802.97**

PETERCHURCH PAROCHIAL CHURCH COUNCIL - **HUB** - Income & Expenditure Account for the year ending 31/12/2024

<u>Income</u>	<b>2024</b>	<b>2023</b>	<u>Expenditure</u>	<b>2024</b>	<b>2023</b>
Café takings	£74,101.95	£36,698.13	Café purchases	£26,448.92	£12,020.93
Centre Hire	£2,834.95	£1,990.40	Wages (in excess of TNL funding)	£13,804.55	£5,684.55
RHI Payments (monies for '22 were rec'd in '23)	£9,615.15	£14,536.27	Repairs / servicing / running costs / maintenance	£15,070.81	£10,978.65
Donations	£1,114.36	£2,909.21	Utilities (electricity)	£2,060.86	£3,933.84
Restricted donations inc Tips	£1,985.67	£350.28	Restricted donations inc Tips	£2,054.54	£120.45
Event income	£4,268.03		Event costs	£2,771.50	
			Supplies / consumables / renewals	£6,461.35	£5,248.90
Architect fees & kitchen extras from Lottery	£26,284.00		Architects & Builder (from Reserves)	£0.00	£12,394.15
<b>TOTALS</b>	<b>£120,204.11</b>	<b>£56,484.29</b>	<b>TOTALS</b>	<b>£68,672.53</b>	<b>£50,381.47</b>
<b>2024 Income exceeds Expenditure by</b>				<b>£51,531.58</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	£127,243.00	£172,545.00	The National Lottery (includes capex in 2023)	£112,200.13	£173,125.27
Mayors Community Weekend	£0.00	£1,850.00	Event	£33.63	£1,816.37
Awards for All	£0.00	£9,000.00	Wood pellets	£4,795.80	£9,157.44
Talk Community grant	£250.00		Talk Community play sessions	£388.00	
LPW re VAT on kitchen building works	£5,117.38		Stationery, training, mobile phone		£10.47
<b>TOTALS</b>	<b>£132,610.38</b>	<b>£183,395.00</b>		<b>£117,417.56</b>	<b>£184,109.55</b>
<b>2023 Grant Expenditure exceeds Income by</b>		<b>£714.55</b>			
<b>2024 Grant Income exceeds Expenditure by</b>				<b>£15,192.82</b>	

SUMMARY

TRADING PROFIT  
GRANT FUND DECREASE  
TOTAL

BANK OPENING BALANCE  
BANK CLOSING BALANCE  
NET MOVEMENT

£51,824.19  
£118,548.59  
£66,724.40



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 2024

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 **31/12/2024**.

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:

16-05-25

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.