

Charity registration number 1168178 (England and Wales)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF ST. PETER'S, BROMYARD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Brenda Allan  
Peter Cliff  
Michael Dukes  
Jennifer Franklin  
Mark Franklin  
Robert Hollis (Lay Co-Chair)  
Jane McCarthy  
Rev. Philip Miller (Chair)  
Roger Wilkins

Roger Wilkins and Mark Franklin are Church Wardens.

### Charity number

1168178

### Charity address

28 Church Lane  
Bromyard  
United Kingdom  
HR7 4DZ

### Independent examiner

Kendall Wadley LLP  
Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

### Bankers

NatWest Plc  
1 The Cross  
Worcester  
WR1 3PR

CCLA  
One Angel Place  
London  
EC4R 3AB

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

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# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Parochial Church Council (Powers) measure 1956 as amended and Church Representation Rules that came into force on 2 January 1957, 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)" as amended for accounting periods commencing from 1 January 2019)

#### Objectives and activities

The overriding aim of St. Peter's Church, Bromyard is to function as a parish church within the Church of England in the parish of Bromyard, promoting the mission of the Church and providing weekly worship, fellowship, service to our community, and occasional services such as baptisms, weddings and funerals.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the P.C.C. should undertake.

#### Achievements and performance

The highlights of the year are set out below:

We have continued to hold regular worship at St Peter's, offering a wide range of liturgies and styles of worship.

Changes to the service plan mean that we are now able to offer:

- 'Gather' – a monthly family orientated service
- Choral Evensong once a quarter
- 'Come to the River' – a quiet service of reflection and prayer
- BCP Holy Communion
- Contemporary Morning Worship
- Civic services for Armed Forces Day and Remembrance

In June we were joined by Revd David Hall and his family. Revd David will be serving his curacy in Bromyard and Stoke Lacy, and is a welcome addition to our ministry team.

Revd Phil and Revd David are continuing to find places of contact with the wider community, raising the profile of St Peter's and its involvement with local events and festivals.

Congregational numbers remain steady and we have seen some returnees and new faces at our services.

#### Challenges

The main challenges facing the Church are still to attract families, children and young people and to deepen and broaden our links to and involvement with the community. We continue to consider, and to consult with the community on, plans to re-order the nave to enable its use as a community venue. Helping our members to grow in their ministries is a significant priority. Finances remain a challenge, but with a renewed sense of security within the church family we are looking to see improvement in 2025.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Financial review

The results for the year are set out in the financial statements commencing on page 5.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. At 31 December 2024 free reserves (unrestricted funds less tangible fixed assets) were £19,621 (2023 - £20,432) within the range preferred.

The Trustees have assessed the major risks to which the PCC is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

#### Structure, governance and management

The Parochial Church Council (PCC) is subject to the following Approved Governing Documents:

- the Parochial Church Councils (Powers) Measure 1956, as amended
- the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended)

#### Safeguarding

The Trustees confirm that, during the year, the PCC has complied with the requirements imposed by the Code of Practice under section 5A of the Safeguarding and Clergy Discipline Measure 2016, per Church Representation Rules M5(3).

The Trustees who served during the year are as described in the Legal and Administrative Information section of these financial statements plus:

Jennifer Franklin - resigned 10 June 2024

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and may stand for election to the PCC.

Members of the Parochial Church Council are required to agree to their details being submitted to the Charity Commission for display on the Register. As part of this process, members are reminded of the fact that they are trustees of a charity, being the parish church, its work and its resources, and that they must act accordingly. Training is provided through trustee meetings and an understanding of guidance available from the Charity Commission.

The Trustees Report was approved by the Board of Trustees



Rev Philip Miller  
Trustee  
20 March 2025

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

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I report to the Trustees on my examination of the financial statements of The Parochial Church Council Of The Ecclesiastical Parish of St. Peter's, Bromyard (the P.C.C.) for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the Trustees of the P.C.C. 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 P.C.C.'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 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 P.C.C. 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.



Elizabeth Needham ACA CTA (VAT)  
Kendall Wadley LLP

Granta Lodge  
71 Graham Road  
Malvern  
Worcestershire  
WR14 2JS

Dated: 20 March 2025

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## 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 £
<b>Income and endowments from:</b>							
Donations and legacies	3	34,839	7,386	42,225	34,390	14,906	49,296
Charitable activities	4	6,312	-	6,312	14,098	50	14,148
Investments	5	1,416	1,437	2,853	923	1,073	1,996
Other income	6	-	-	-	398	-	398
<b>Total income</b>		<b>42,567</b>	<b>8,823</b>	<b>51,390</b>	<b>49,809</b>	<b>16,029</b>	<b>65,838</b>
<b>Expenditure on:</b>							
Charitable activities	7	43,230	1,208	44,438	57,903	7,892	65,795
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(663)</b>	<b>7,615</b>	<b>6,952</b>	<b>(8,094)</b>	<b>8,137</b>	<b>43</b>
Gross transfers between funds	12	(148)	148	-	14,838	(14,838)	-
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(811)</b>	<b>7,763</b>	<b>6,952</b>	<b>6,744</b>	<b>(6,701)</b>	<b>43</b>
Fund balances at 1 January 2024		118,161	38,188	156,349	111,417	44,889	156,306
<b>Fund balances at 31 December 2024</b>		<b>117,350</b>	<b>45,951</b>	<b>163,301</b>	<b>118,161</b>	<b>38,188</b>	<b>156,349</b>

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

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

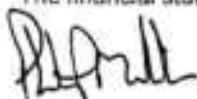
# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		97,729		97,729
<b>Current assets</b>					
Debtors	14	9,967		7,172	
Cash at bank and in hand		61,340		57,526	
		71,307		64,698	
<b>Creditors: amounts falling due within one year</b>	15	(5,735)		(6,078)	
Net current assets			65,572		58,620
<b>Total assets less current liabilities</b>			163,301		156,349
<b>Income funds</b>					
Restricted funds	17		45,951		38,188
Unrestricted funds - general			117,350		118,161
			163,301		156,349

The financial statements were approved by the Trustees on 20 March 2025



Rev Philip Miller  
Trustee



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Charity information

The Parochial Church Council Of The Ecclesiastical Parish of St. Peter's, Bromyard is an unincorporated charity registered with the Charity Commission for England and Wales. The principal address is Church Lane, Bromyard HR7 4DZ

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Church Of England Measures (the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules), 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)" (as amended for accounting periods commencing from 1 January 2019). The P.C.C. is a Public Benefit Entity as defined by FRS 102.

The P.C.C. has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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 P.C.C. 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 Trustees have a reasonable expectation that the P.C.C. has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the P.C.C. has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the P.C.C. has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies (Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

#### 1.6 Tangible fixed assets

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:

Freehold land and buildings	Nil, given estimated residual value is believed to be in excess of cost
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#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### 1.8 Financial Instruments

The P.C.C. 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 P.C.C.'s balance sheet when the P.C.C. 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. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies (Continued)

#### *Derecognition of financial liabilities*

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

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

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

### 3 Donations and legacies

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	30,552	593	31,145	34,140	590	34,730
Legacies receivable	1,824	3,649	5,473	250	-	250
Grants receivable	2,463	3,144	5,607	-	14,316	14,316
	<u>34,839</u>	<u>7,386</u>	<u>42,225</u>	<u>34,390</u>	<u>14,906</u>	<u>49,296</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Charitable activities

	Charitable objectives £	Flower Fund £	Total 2024 £	Total 2023 £
Income	-	-	-	50
Curacy House income	1,600	-	1,600	2,531
Use of rooms	150	-	150	450
Funerals and Weddings	4,562	-	4,562	11,117
	<u>6,312</u>	<u>-</u>	<u>6,312</u>	<u>14,148</u>
Analysis by fund				
Unrestricted funds - general	<u>6,312</u>	<u>-</u>	<u>6,312</u>	
<b>For the year ended 31 December 2023</b>				
Unrestricted funds - general	14,098	-		14,098
Restricted funds	-	50		50
	<u>14,098</u>	<u>50</u>		<u>14,148</u>

The above income relates to unrestricted activities

### 5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	<u>1,416</u>	<u>1,437</u>	<u>2,853</u>	<u>923</u>	<u>1,073</u>	<u>1,996</u>

### 6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sundry income	<u>-</u>	<u>398</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Charitable activities

	Costs of ministry 2024 £	Other costs 2024 £	Total 2024 £	Costs of ministry 2023 £	Other costs 2023 £	Total 2023 £
Organist fees	1,060	-	1,060	1,800	-	1,800
Various projects	-	509	509	243	462	705
Church fees	1,500	-	1,500	1,200	-	1,200
Insurance	5,133	-	5,133	5,004	-	5,004
Heat and Light	8,507	-	8,507	11,278	-	11,278
Rates	195	-	195	(321)	-	(321)
Church Upkeep	11,834	-	11,834	23,783	-	23,783
Church office expenses	893	-	893	842	-	842
Church service expenses	2,709	-	2,709	5,089	-	5,089
Sundry expenses	443	-	443	1,905	-	1,905
Outreach and local mission	563	-	563	715	-	715
World Mission	1,500	-	1,500	1,955	-	1,955
Other charitable expenditure	4,232	-	4,232	6,107	-	6,107
	<u>38,569</u>	<u>509</u>	<u>39,078</u>	<u>59,600</u>	<u>462</u>	<u>60,062</u>
Share of support costs (see note 8)	3,900	-	3,900	4,593	-	4,593
Share of governance costs (see note 8)	1,460	-	1,460	1,140	-	1,140
	<u>43,929</u>	<u>509</u>	<u>44,438</u>	<u>65,333</u>	<u>462</u>	<u>65,795</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	43,230	-	43,230	57,903	-	57,903
Restricted funds	699	509	1,208	7,430	462	7,892
	<u>43,929</u>	<u>509</u>	<u>44,438</u>	<u>65,333</u>	<u>462</u>	<u>65,795</u>

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Staff costs	3,900	-	3,900	4,593	Activity
Independent examiners fees	-	1,100	1,100	1,140	Governance
Legal and professional	-	360	360	-	Governance
	<u>3,900</u>	<u>1,460</u>	<u>5,360</u>	<u>5,733</u>	
Analysed between Charitable activities	<u>3,900</u>	<u>1,460</u>	<u>5,360</u>	<u>5,733</u>	

Governance costs includes payments to the accountants of £1,100 (2023- £1,140, accountants fees) for independent examination fees.

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the P.C.C. during the year. No (2023 - No) trustees were in receipt of reimbursed expenses.

### 10 Employees

There was 1 employee during the year (2023 - 1).

Employment costs	2024	2023
	£	£
Wages and salaries	<u>3,900</u>	<u>4,593</u>

### 11 Taxation

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

### 12 Transfers

A transfer of, £148 (2023 - £382) to clear deficits arising on projects. In addition £2,000 has been transferred from the bell augmentation fund to the bell repair fund, and the Plunkett Foundation funding has been transferred to the re-ordering project, all these funds are restricted in nature.

In the previous year a thorough review of funds was undertaken resulting in a transfer being made from restricted funds of £23,376 to reimburse the general fund for expenditure incurred on the bell, organ and major building projects, and £8,156 being transferred from the general fund to restricted funds to reclassify funds received with restriction for the re-ordering project that were previously included in the general fund.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF ST. PETER'S, BROMYARD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**13 Tangible fixed assets**

	Freehold land and buildings £
<b>Cost</b>	
At 1 January 2024	97,729
At 31 December 2024	97,729
<b>Carrying amount</b>	
At 31 December 2024	97,729
At 31 December 2023	97,729

**14 Debtors**

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	9,967	7,172

**15 Creditors: amounts falling due within one year**

	Notes	2024 £	2023 £
Deferred income	16	-	3,144
Trade creditors		398	320
Accruals and deferred income		5,337	2,614
		5,735	6,078

**16 Deferred income**

	2024 £	2023 £
Other deferred income	-	3,144

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	3,144
Movements in the year:		



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF ST. PETER'S, BROMYARD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>16</b>	<b>Deferred income</b>		<b>(Continued)</b>
	Deferred income at 1 January 2024	3,144	6,460
	Released from previous periods	(3,144)	(3,316)
		<u>          </u>	<u>          </u>
	Deferred income at 31 December 2024	-	3,144
		<u>          </u>	<u>          </u>

The deferred income related to an award from the Plunkett Foundation to assist with project development costs, any unspent amount was to be returned to the Foundation. With permission from the Foundation the income was released to the re-ordering project.



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 17 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.

	Balance at 1 January 2023	Movement in funds			Transfers 1 January 2024	Balance at 1 January 2024	Movement in funds			Transfers	Balance at 31 December 2024
	£	Incoming resources	Resources expended	£		£	Incoming resources	Resources expended	£		£
Bell augmentation fund	283	124	-	-	-	407	2,296	-	-	(2,000)	703
Bell repair fund	9,297	560	(540)	(5,992)	3,325	3,325	199	-	-	2,000	5,524
Fabric fund	221	-	-	(221)	-	-	1,872	-	-	-	1,872
Flower fund	-	80	(462)	382	-	-	121	(269)	(269)	148	-
New organ fund	33,423	949	(909)	(7,384)	26,079	26,079	1,191	(699)	(699)	-	26,571
Hereford Diocese energy grant	1,665	1,000	(2,665)	-	-	-	-	-	-	-	-
Herefordshire Historic Churches Trust	-	10,000	-	(10,000)	-	-	-	-	-	-	-
Plunkett Foundation	-	3,316	(3,316)	-	-	-	3,144	-	-	(3,144)	-
Church Reordering Project	-	-	-	8,377	8,377	8,377	-	(240)	(240)	3,144	11,281
	44,889	16,029	(7,892)	(14,838)	38,188	38,188	8,823	(1,208)	(1,208)	148	45,951

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 17 Restricted funds

(Continued)

Bell Augmentation Fund - was set up for the project to increase the number of bells and has subsequently been used for repair and maintenance costs. It is to be merged with the Bell Repair Fund.

Bell Repair Fund -relates to keeping the bells and bell tower in good repair.

Fabric Fund - is restricted to repair of the fabric of St Peter's Church and associated structures.

New Organ Fund - relates to keeping the church organ and associated fabric in good repair as well as enhancing the music of St Peters Church as well as to related purposes.

Hereford Diocese - Grant from the Archbishops Council managed by the Diocese towards the increased costs of energy.

Herefordshire Historic Churches trust - Loan converted to a grant as a contribution to the costs of major works on the upkeep of the Church.

Plunkett Foundation - Funds received to assist with project development for reordering the church to enable greater community use.

Church Reordering Project - Funds received to assist with reordering the church to enable greater community use.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER'S, BROMYARD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fund balances at 31 December 2024 are represented by:						
Tangible assets	97,729	-	97,729	97,729	-	97,729
Current assets/(liabilities)	19,621	45,951	65,572	20,432	38,188	58,620
	<u>117,350</u>	<u>45,951</u>	<u>163,301</u>	<u>118,161</u>	<u>38,188</u>	<u>156,349</u>

### 19 Related party transactions

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

### 20 Events after the reporting date

On 12 March 2025, the PCC sold its 50% share in the Curacy House to Hereford diocese. As from this date the PCC holds no freehold property. The net proceeds of the sale, approximately £189,000, will be allocated to the Church Reordering Project.