

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2024

The Parochial Church Council of St Petroc's Church, Bodmin with St Stephen, Nanstallon

Registered Charity Number: 1170555

Table of Contents	<i>Page</i>
Trustees' Annual Report	1
Financial Review	9
Independent Examiner's Report	13
Accounts	14

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

TRUSTEES' ANNUAL REPORT

2024 Report and Accounts for the Parochial Church Council of St Petroc's Church, Bodmin

Aim and purposes

St Petroc's Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Paul Holley, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the parish church and Parish Centre in Bodmin, and the mission church of St Stephen's Nanstallon.

Objectives and activities

The PCC is committed to enabling as many people as possible to worship at our churches and to become part of our parish community at St Petroc's and St Stephen's. It strives to enable Christian people to live out their faith and to serve their neighbours. It provides amenity for the town's residents and for those of the village of Nanstallon.

When planning its activities for the year, the PCC has considered the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

Achievements and performance

Congregational life

The level of attendance at services remains stable at St. Petroc's, representing growth of newcomers amidst the loss of elderly members. Weekly services at St. Petroc's attract around 50 people. The PCC membership remains robust, drawing a healthy participation of new members alongside a committed core. Additional events such as parish lunches and fellowship groups continue to draw a faithful following.

The congregation numbers at St. Stephen's remain stable but small at the attendance of the three services a month. Evensong continues to be more popular than the morning service despite the re-introduction of refreshments after the morning service. Celtic Prayer on the third Tuesday of the month, led by Marion Lowe, has the positive feature that it is supported by members from each Church in the team. As usual the Harvest service and Carol service saw the bigger congregations. During the year there were two baptisms; and two funerals. The Church is receiving more visitors due to being on the website of Celtic Quiet Churches.

Events and hirings

The frequency and range of events held in the church grew significantly. There are concerts and similar community events now on an almost weekly basis. Attendances and revenue have risen accordingly. The hiring of the parish centre was also buoyant, bringing a wide range of community groups together for leisure and mutual support.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

Reordering and renovation

Momentum for the major projects to the church and parish centre was paused during 2024 until a funding officer could be appointed. The resources for this appointment were pooled between the church, Bodmin Way, Wadebridge Parish and the diocese. The appointee began her contract in February 2025 with the support of new working groups to take these key initiatives forward.

Men's night

In December 2024 we started a new initiative to provide a social and pastoral opportunity for those men in our ambit. We have a pool of 15 men who have participated in the 3 events, including a Christmas social, games evening and a trip out to the bowling alley. The group seems to have gelled well and may prove to be a key initiative for the future.

Shared achievements with the Bodmin Team Ministry and Bodmin Way

St. Petroc's Church continues to play a large part in the ministry and mission of the Bodmin Team Ministry. Ministers and volunteers are active across the team, and in its social enterprise, Bodmin Way. The team expanded significantly during 2024, welcoming new staff, volunteers, ministers and activities. Revd Grace Kanungha became assistant curate in June, with Caroline Bailey being welcomed as licensed lay minister in September. Revd Elaine Munday saw her Pioneer Ministry team grow with the addition of four NHS-funded Community Health and Wellbeing Workers. Revd Simon Atkinson became General Manager of Bodmin Way and lead officer for the Church of England's Flourish Initiative. Along with additional staff at Bodmin Way such as a communications and marketing officer and a funding officer, the scale and capacity of the team has risen dramatically.

Financial position

Despite continuing financial headwinds in relation to costs and income, the long-term shift from a congregational model to a more mixed economy of revenue generation is beginning to bear fruit. The increased income from the hiring of church buildings, along with the growth of community initiatives are providing a strong base for future sustainability. Implementing the reordering plans will strengthen this strategy, bringing confidence for future investment. The support of the congregation nevertheless remains paramount, with successful recruitment of newcomers to planning giving schemes.

Worship and prayer

Ministry team

St. Petroc's is well served by team clergy and lay ministers. St. Stephen's remains under the faithful oversight of Licensed Lay Minister, Judy Squibbs with the support of Local Worship Leader, Marion Lowe. The wider cohort of local worship leaders and licensed ministers serving these congregations continues to grow. There are now 20 ministers serving the team, many of whom are particularly focused on ministry in St. Petroc's. The ministry team meets regularly to pray together and to inspire one another. As a group of accomplished ministers they are a key asset for the life of the church.

Festivals

Attention was given to celebrating more festivals during 2024. These included those key liturgical high points such as Corpus Christi and celebration of the Blessed Virgin Mary as well as more community-focused services such as Volunteers Sunday and Pilgrimage Sunday. Christmas services proved as popular as ever. Services continue to be streamed weekly through FaceBook.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

Servers

During the year, Maggie Sweetlove stepped back from her long-held role as Head Server. She was widely praised for her faithful work over decades. A fresh recruitment yielded 4 new servers, thus refreshing the team. This includes children, young people and adults working side by side. A rota of 5 servers each week has strengthened our liturgical practice and drawn fresh participation from relative newcomers.

Additional opportunities in the team

There remain groups for prayer and study for the congregation of St. Petroc's and the wider team. These include a Monday home group, a study group by Zoom and monthly prayers at St. Stephen's.

Pastoral care

There are currently have eight Lay Pastoral Ministers in the team. Five ministers are responsible for taking Holy Communion into our local residential homes, and private homes when required. This work seems much appreciated by the people visited.

Three ministers continue to do a sterling job in overseeing the frequent baptisms which take place throughout the year. One of these ministers is also a Lay Chaplain to our Bodmin Hospital.

The team meets approximately every six weeks to pray together and share any news that is relevant. Rev. Elaine and Churchwarden Joanna attend these meetings whenever they can.

The Pastoral Prayer Link continues and this is revised at each meeting. Daily prayers for those in need are much appreciated.

Children and Young People

The Sunday School meets each week during the Eucharist and is run by a team of volunteers. Their focus is usually the readings for the day with craft activities to support the learning. A presentation of their learning is made to the whole congregation at the end of each service. During the last year one of the Sunday School participants has also started to make the transition to being a server.

St Petroc's Youth (SPY) continued to meet through 2024 with a monthly Sunday afternoon gathering. In April, SPY led a Sunday Eucharist alongside Revd Paul Holley. This was a culmination of activities over several meetings. From September this work has been led by Caroline Bailey alongside a team of volunteers.

From September, our capacity for work amongst the schools of the town has been increased by Caroline Bailey and Revd Simon Atkinson coming alongside Revd Elaine Munday to support the schools work. Caroline engaged with primary schools across the town in the run-up to the Christmas tree festival and supported Elaine at a number of key events. Simon also started to establish a working relationship with Bodmin College who have been chosen as a pilot site for Flourish. This is a national initiative from the Church of England to establish worshipping communities in schools.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

Church buildings

St. Petroc's Church

Despite initial disappointment in a major funding application in 2023, the PCC remained focussed during 2024 on plans for a substantial reordering project. That project, in addition to both upgrading the functional amenity and improving the somewhat worn-out interior aesthetic, would include elements of:

- maintenance, in particular the condition of several of the stained-glass windows in the west and east elevations, with consequences for the weathertightness of the building envelope;
- heating upgrade, with the intention of introducing substantial renewable-source equipment (replacing the now ageing oil-fired boiler), both to improve performance (essential to the continuing development of St Petroc's as a revenue-earning concert/event venue) and to minimise expenditure on fuel supplies; and
- upgrade of the lighting, last renewed to a limited specification in 2011, and now subject to increasingly frequent failure of high-level luminaires.

Fundraising continued towards the provision of new gates for the South Porch, as an advance component of the reordering project.

Physical work undertaken during 2024 was limited to relatively minor maintenance and repair. Despite the continued delay in progressing the aforementioned ambitions for re-ordering and upgrade, this 15th-century structure continued to serve well for the benefit of worshippers, visitors and concert/event attendees, presenting no insurmountable problems.

Other than the leaky windows, the repair item now of greatest concern is the condition of the tower belfry louvres, which are evidently in need of re-fixing and some possible replacements. It is hoped to progress this work, which will entail substantial temporary access costs, during 2025.

In the meantime, exploration has continued into potential funding sources for the proposed major improvements.

The Parish Centre

Intensifying use of the Parish Centre for community outreach projects, including in particular the Community Larder, continues to drive proposals for a comprehensive programme of extension and rehabilitation. Depending upon funding, such works may need to be implemented in an opportunistic, piecemeal manner. Enquiries have also continued into possible venues for temporary relocation of Parish Centre activities, to cover the partial or total closure that such redevelopment works would entail.

Quite apart from the Parish Centre's space limitations and idiosyncratic layout (the legacy of earlier enforced building reconfigurations), this building is showing its age in respect of ease-of-use, accessibility, lighting and ventilation, and equipment generally.

However, in the absence of funds with which to progress a major building project, staff and volunteers have made the best of existing building facilities. Numerous minor repair and maintenance items have been dealt with.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

St Stephen, Nanstallon

St Stephen's – a mission chapel within the Parish of St Petroc, Bodmin – is a much smaller structure than either St Petroc's Church or the Parish Centre, and by no means as heavily used. Crucially, it is not a Listed building, and is thus unencumbered by the restrictions on building alteration or maintenance that must inevitably apply to a large 15th-century Grade I Listed parish church. In the past, St Stephen's was maintained largely on a volunteer basis, and remains in generally sound order. It will, however, in common with any building, increasingly require maintenance attention. A small fall of plaster from above the altar and the west wall will need attention, as well as some small areas of re-pointing. With the gradual exhaustion of a ring-fenced fund – currently spent largely on maintenance of its surrounding churchyard (not used as a burial ground) – the PCC will need to fund and allocate a maintenance budget for St Stephen's. In an effort to reduce running costs, after looking at the budget, the services of lawn mowing and cleaning have been discontinued; with these tasks now being done by local volunteers.

A Health & Safety Committee, working under the aegis of Bodmin Way, has been improving and formalising safe operating and maintenance procedures (including *e.g.* fire risk assessments) for all 3 of the PCC's buildings – St Petroc's Church, the Parish Centre and St Stephen, Nanstallon.

St. Thomas' Chapel and churchyard

As a closed churchyard, the only ongoing burial activity in St Petroc's churchyard is the interment of ashes. There are few such interments in any given year, and this work is normally undertaken by funeral directors under supervision of the Rector. In terms of interment and memorial fees, a portion of which is passed to the Diocese, this generates negligible revenue for churchyard maintenance. For this reason, maintenance responsibility for the churchyard has been transferred to Bodmin Town Council under s.215 of the Local Government Act 1972. This arrangement works tolerably well, given that the Town Council's Estates Department's resources are inevitably finite.

A particular problem arises in the maintenance of the stone wall along the western boundary of the churchyard. Apart from the question of apportioning maintenance responsibility with neighbours, the Town Council is understandably unwilling to assume responsibility for repairing long-term deterioration pre-dating its assumption of maintenance under s.215.

A notable feature in the churchyard is the ruined chapel dedicated to St Thomas Becket. This is a single-cell structure, now roofless, with a crypt beneath, and believed to have served initially as a chantry, and most recently (19th century) as a schoolhouse. It is a Scheduled Ancient Monument (SAM). As such it has previously received limited funding support from Historic England (HMG's agency with responsibility for SAMs) for carrying out minor maintenance and stabilisation work on the walls.

It is currently on Historic England's 'at-risk' register. The PCC has approached Historic England for possible assistance in commissioning a feasibility study as the first step in a possible restoration project.

The crypt is kept locked against public access, for safety reasons. However, when visited in November 2024 by staff from Historic England, including the Regional Inspector of Ancient Monuments, an examination of the crypt stonework raised the possibility that it predates the chapel structure above it, which was licensed in 1377. The PCC awaits the results of Historic England's further research on this point.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

Mission and evangelism

Social Enterprise

Bodmin Way is a social enterprise that organises community projects across the 5 churches that comprise Bodmin Team Ministry. Its primary aim is to support the team churches in establishing sustainable mission activities. These include the weekly Time Together group, a Community Larder, a 25 mile cross-country pilgrimage route linking the 5 churches, a community choir and ad hoc events. A parish nurse is the latest member of the team to add further dimensions to this work. Church volunteers assist in these various activities but also organise other mission initiatives.

Pioneer Ministry

Team vicar, Revd. Elaine Munday, appointed as a Pioneer Minister in 2018, continues to identify increasing social needs and mission opportunities across the local housing estates and in schools and colleges. This growing ministry has impacted the lives of countless individuals and families, many of whom are particularly vulnerable at this time of social and economic crisis. Elaine works creatively sharing the gospel in ways relevant to local demographics that addresses complex social dilemmas. She also generates interest in weddings, baptisms and funeral services. 'Ourgate' is a simple project whereby a table at Revd Elaine's garden gate provides a local focal point offering a range of foodstuff and other basic necessities, free of charge to those in need. People regularly leave goods as well as taking for their immediate needs.

Local and overseas mission

The mission focus group meets regularly to plan and pray for forthcoming mission events. This year's key fund raising events generated a total of £2123, that supported the work of The Leprosy Mission Team coffee morning), South American Mission Society (SAMS), Church of England Children's Society (Christingle), Royal British Legion, World Day of Prayer, St Petroc's Society (Lent lunches), St Mary's Penzance & Centrepont (Pianist, Homeless).

Bodmin Children's Services were grateful to receive summer activity boxes filled with diverse resources to occupy children in their care during the summer holidays. Items were especially welcome for older children and teenagers whose needs are often overlooked.

Looking forward

Bodmin Team Ministry will continue to work collaboratively to consolidate the many successes of recent months, to share resources and pursue further opportunities into the wider community. New team members and volunteers continue to be invited to explore and develop fresh initiatives, especially in the local schools and colleges, and access to the necessary funding remains paramount.

Safeguarding and Volunteers

During 2024, the Parish Safeguarding Officer (PSO) role was handed back to Paula Martin who has continued to as both PSO and DBS Recruiter for the Team Ministry. The PSO attended PCC meetings in person for St Petroc's Church, St Meubred's Church and St Hydroc's Church and reported through

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

the incumbent for Lanivet Church. The PSO leads the Safeguarding matters for both Bodmin Way employees and volunteers.

There are 131 volunteers registered on the Parish Hub (representing a net increase of 11 from the previous year), covering 51 roles (up from 35 last year) across a wide variety of activities, including those in Church and others in wider community groups.

DBS (new and renewals) for volunteers carrying out regulated activities were carried out during the year in accordance with the Church of England DBS Eligibility Guidance, and the Safer Recruitment Policies.

New volunteering opportunities are advertised through Bodmin Way Social Media, on posters and on the Volunteer Cornwall website, and are promoted through word of mouth, with many volunteers choosing to join by recommendation of their friends and family. In 2024 we also highlighted volunteering during National Volunteering week in June.

Volunteering time average hours remains at 4 hours, whether in church roles or for weekly groups. This amounts to ~ 27,000 hours of volunteering per year. At the Living Wage for 2024/25 this equates to £311k, (an increase of £26k from the previous year). From this it can clearly be seen that the community in Bodmin and the surrounding villages continue their commitment to helping Bodmin Way to help others, and without their support, many of the initiatives would not be sustainable.

During the year the PSO has continued to promote a knowledge and understanding of safeguarding, especially recognising, responding, recording and reporting to the PSO or others if they become concerned for the welfare of others. Volunteers are encouraged to complete the Church of England training courses in Safeguarding, (part of the Church of England Learning and Development Framework) with a basic understanding as a minimum for every volunteer. These courses are offered both online and in group settings. The PSO would like to thank every volunteer for taking the time to learn about Safeguarding however they have chosen to do so.

In 2024 we saw a small increase in reported concerns for welfare. These related to the possibility of types of abuse which may occur in communities where higher degrees of advice and support are needed to help them to navigate the many challenges of life, and to live well. This increase was also in part attributable to the appointment of a small team of Community Health and Wellbeing Workers. This team has been further trained in managing safeguarding referrals in partnership with the PSO, in order to try and secure the attention of a range of statutory agencies who may be needed to provide further support for individuals and their families. We are grateful to individuals and families who place their trust in the work of the Pioneer Minister and her team who operate out in the community, especially when they are taking the important step of recognising and being open to the possibility of trying to get more help and support.

No concerns for welfare raised during the year were related to any forms of abuse within the Church of England.

The Bodmin Team Ministry remains alert to the developments at national level within the Church and shared its disappointment with relevant authorities within the church at the slowness of the journey to achieve improved systems and processes which protect the vulnerable and victims of past abuse. However, we continue, as we must, to work closely with Truro Diocese. In particular, the Safeguarding team led by Andy Earl, which is assisting us as we further develop Safeguarding policies.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

Plans for future periods in 2025 include continuing to promote high levels of knowledge through our volunteer community and further improving our Safeguarding Policy and systems. In addition, further training and development for the CHWW team is planned. The Bodmin Team Ministry has also recognised the time commitment now required to manage Safeguarding in this team and has decided to make funding available to support delivery of this work, including safe recruitment of new volunteers who we hope will come and join us in 2025.

Deanery Synod

Synod for the deanery of Trigg Minor and Bodmin met regularly throughout 2024, in various locations within its boundaries.

We were kept up to date with the processes involved in the selection of a new Bishop for Truro diocese and with the progress (or lack of it) to appoint area deans, which was ultimately abandoned.

The Low Income Community Fund benefited from additional money and Lanivet Primary School continued to be a beneficiary, enabling it to fund musical instruments for deprived children.

At the end of the year Paul Beynon resigned to take up ministry in Padstow and was replaced by Jeffrey Terry. Additionally, the Deanery Lay Chair Robert Pearce has stepped down and Claire Saltzmann, the Treasurer also resigned. New appointments will be made at the start of 2025.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

Financial Review

Total receipts on unrestricted funds were £85,346. £20,197 was received from planned voluntary donations, and a further £7,237 was from Gift Aid recovery. Restricted grants and donations of £22,480 were also received, the majority of which was for projects in the community such as Community Space and Community Cuppa. We are grateful to all those bodies who supported us by providing grants for this work.

The planned giving through envelopes, banker's orders and the Parish Giving Scheme fell by 9% compared with the previous year. This was sadly due to the loss of several significant donors. We are grateful for the continuing support of our parishioners in maintaining donations in difficult times. Gift Aid recovery was similarly down by 6%.

Income from Church Activities increased by some 30% due to a very successful year in church and Parish Centre lettings for concerts and community groups. The Christmas Tree Festival was also very successful producing a surplus of £5,421. We are very grateful to all those involved in developing these activities.

Total income in the unrestricted funds increased by 5.4%.

On the expenditure side the significant change was the increase in monies allocated for salaries. The PCC does not pay salaries direct, but transfers the monies to Bodmin Way who hold the HMRC account. The increase in salaries is due to the reduction in the number of unpaid volunteers and the need to maintain services to support the church.

Donations to charities amounted to £2,123.

The overall deficit for the year on the Unrestricted Fund was £21,611

No legacies were received during the year. However some £30,000 remained at the start of the year from previous legacies, of which £20,000 was transferred to the Unrestricted Fund and the balance spent on building projects.

We met some 90% of our payment to the Diocese of Truro in respect of the Mission & Ministry Fund (MMF) in the sum of £33,000 out of a requested £37,000. Given the deficit on the Unrestricted Fund overall the PCC felt it needed to retain some funds for the coming year.

Routine maintenance was carried out on church buildings but no major repairs.

The PCC holds a Church of England deposit account with CCLA Investment Management Ltd which contains stored funds. Interest for the year was £2,307.

Overall the PCC has noted that it is running at a deficit on the Unrestricted Fund of around £25,000 if the MMF payment had been made in full. For this year that was met by the transfer of £20,000 from the legacies money held in the Designated Fund.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

Reserves policy

The PCC has a Reserves Policy in relation to the unrestricted fund, requiring it to keep sufficient cash to meet three months of general spending (approx. £25,000). There is no Reserves Policy in relation to the restricted funds.

Structure, governance, and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the *Parochial Church Council Powers Measure*. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Petroc's the membership of the PCC consists of the Team Rector, team vicar, team curate, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who are members of the congregation are encouraged to register on the electoral roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish, including deciding on how the funds of the PCC are to be spent.

The full PCC met 8 times during the year. Given its wide responsibilities the PCC has a standing committee to deal with ongoing operations and a buildings group to focus on the maintenance and development of the church buildings and Parish Centre.

The social enterprise for the team ministry, Bodmin Way, provides for the employment of team staff and the management of various mission projects. Matters of common interest to the team churches are informally coordinated by a forum of the churchwardens of the constituent parishes, but the PCC remains the key decision-maker for all matters relating to the parish. Several informal groups organise the range of liturgical, pastoral and social activities under the oversight of the Team Rector.

Related Parties

No declarations have been made.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report

Administrative information

St Petroc's Church is situated in Bodmin and forms part of the Bodmin Team Ministry with the parishes of St Meubred, Cardinham, St Hydroc, Lanhydrock and Lanivet. It is within the Diocese of Truro in the Church of England. The correspondence address is The Parish Centre, Priory Road, Bodmin. PL31 2DP. Registered Charity number 1170555.

PCC members who have served at any time from 1st January 2024 until the date this report was approved are:

Incumbent:

Rev'd Paul Holley (Team Rector)

Team Clergy:

Rev'd Elaine Munday (Team Vicar)

Deanery Synod representatives:

Derek Lowe
Andrew Sadleir
Bryony Dorrington

Churchwardens:

Joanna Dingle
Andrew Sadleir

Elected PCC members:

Peter Dingle
Bryan Hammond
Muriel Nicholl
Roland Oakley
Sadie Oakley
Catherine Palmer
Kylah Giles
Judy Squibbs

Ex officio PCC members:

As Churchwardens: Dingle and Sadleir
As Deanery Synod representatives: Lowe, Sadleir
and Dorrington

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Accounts: Independent Examiner's Report

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Accounts: Independent Examiner's Report

I report on the accounts of the church for the year ended 31 December 2024 which are set out on pages 14 to 21.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's 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 accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew Farr FCCA
Dawe, Hawken & Dodd
Chartered Certified Accountants
52 Fore Street
Callington
Cornwall
PL17 7AJ

Signed.......... Date: 26/4/2025

year ended 31 December 2024

13

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon
Trustees' Annual Accounts

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2024

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME AND ENDOWMENTS						
Voluntary income	2(a)	36,772	0	28,817	65,589	72,133
Activities for generating funds	2(b)	13,223	0	2,377	15,600	14,597
Income from investments	2(c)	3,393	0	0	3,393	3,232
Church activities	2(d)	31,958	0	0	31,958	24,535
TOTAL INCOME		85,346	0	31,194	116,540	114,497
EXPENDITURE						
Church activities	3(a)	64,212	0	28,232	92,444	80,581
Church expenses	3(b)	32,183	0	1,000	33,183	32,531
Cost of generating funds	3(c)	7,685	0	0	7,685	7,918
Major repairs	3(d)	2,877	10,297	0	13,174	52,272
TOTAL EXPENDITURE		106,957	10,297	29,232	146,486	173,302
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(21,611)	(10,297)	1,962	(29,946)	(58,805)
NET GAINS ON INVESTMENTS		0	0	0	0	0
NET INCOME/(EXPENDITURE)		(21,611)	(10,297)	1,962	(29,946)	(58,805)
TRANSFER BETWEEN FUNDS		22,435	(20,000)	(2,435)	0	0
NET MOVEMENT IN FUNDS		824	(30,297)	(473)	(29,946)	(58,805)
Total funds brought forward		28,031	30,297	35,259	93,587	152,391
Total funds carried forward		28,855	0	34,786	63,641	93,586

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon
Trustees' Annual Accounts (continued)

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible	8	<u>9,169</u>	<u>9,629</u>
		9,169	9,629
CURRENT ASSETS			
Stock		570	535
Debtors and prepayments	9	3,331	2,270
Cash at bank and in hand		<u>52,844</u>	<u>84,764</u>
		56,745	87,569
LIABILITIES			
Creditors – amounts falling due within one year	10	<u>(2,274)</u>	<u>(3,612)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u><u>54,471</u></u>	<u><u>83,957</u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES		63,641	<u>93,586</u>
Creditors – amounts falling due after one year		<u>0</u>	<u>0</u>
TOTAL NET ASSETS		<u><u>63,641</u></u>	<u><u>93,586</u></u>
PARISH FUNDS			
Unrestricted		28,855	28,031
Designated		0	30,296
Restricted		<u>34,786</u>	<u>35,259</u>
	11	<u><u>63,641</u></u>	<u><u>93,586</u></u>

These accounts were approved by resolution of the Parochial Church Council on 20th March 2025
and are signed on its behalf by:



Paul Holley (PCC Chairman)



Derek Lowe (PCC Treasurer)

The notes on pages 16 to 21 form part of these accounts.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report: Notes to the Accounts

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP(FRS102)).

ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or else, for gifts-in-kind, at a reasonable estimate of their open market value on receipt.

Depreciation is calculated to write off the capitalized cost of fixed assets less their currently anticipated residual fair value over their estimated useful lives as follows:

- Land Nil
- Fixtures & Fittings 20 years
- Computers 3 years

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

An impairment review is carried out at each year-end and any resultant loss identified included in expenditure for the year.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the Trustees' Report.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report: Notes to the Accounts

Designated Funds

These are funds set aside for specific purposes by the PCC. The current monies are legacies which have been allocated to church heating and re-ordering projects. The PCC can re-designate these funds at any time if it so wishes.

Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Trust Fund

Monies are held on trust and invested by the Truro Diocesan Board of Finance. The PCC has no access to the capital amounts but does receive dividends which are recorded as income from investments in the accounts. Dividends received in the year were £1,086 (2023: £1,072).

2 INCOME AND ENDOWMENTS

	Unrestricted funds	Designated funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£	£
2(a) Voluntary income					
Planned giving: Gift Aid donations	15,397	0	4,800	20,197	22,242
Tax recoverable	6,037	0	1,200	7,237	7,699
Legacies	0	0	0	0	10,736
Other	5,616	0	0	5,616	4,935
Collections: (open plate)	6,605	0	0	6,605	6,881
Other giving: Recurring	2,261	0	0	2,261	2,627
Non-recurring	261	0	637	898	1,694
Grants: Major structural renewal	0	0	0	0	0
Other	300	0	22,180	22,480	15,319
Other incoming resources	295	0	0	295	0
	<u>36,772</u>	<u>0</u>	<u>28,817</u>	<u>65,589</u>	<u>72,133</u>
2(b) Activities for generating funds					
Fundraising	13,223	0	2,377	15,600	14,597
	<u>13,223</u>	<u>0</u>	<u>2,377</u>	<u>15,600</u>	<u>14,597</u>
2(c) Income from investments					
Dividends	1,086	0	0	1,086	1,072
Interest income	2,307	0	0	2,307	2,160
	<u>3,393</u>	<u>0</u>	<u>0</u>	<u>3,393</u>	<u>3,232</u>
2(d) Income from church activities					
Book stall & magazines	398	0	0	398	410
Hall lettings	28,442	0	0	28,442	21,207
Parochial fees	3,118	0	0	3,118	2,918
Other church activities	0	0	0	0	0
	<u>31,958</u>	<u>0</u>	<u>0</u>	<u>31,958</u>	<u>24,535</u>
Total income	<u>85,346</u>	<u>0</u>	<u>31,194</u>	<u>116,540</u>	<u>114,497</u>

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report: Notes to the Accounts

3 EXPENDITURE

	Unrestricted funds	Designated funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£	£
3(a) Church activities					
Missionary and charitable giving	2,123	0	0	2,123	1,380
Ministry: diocesan parish share	33,000	0	0	33,000	35,250
Mission & evangelism costs	858	0	10,395	11,253	11,656
Expenses (clergy & staff)	1,747	0	1,145	2,892	3,191
Cost of Trading	104	0	0	104	463
Salaries/Honoraria (via Bodmin Way)	26,380	0	16,692	43,072	28,641
	<u>64,212</u>	<u>0</u>	<u>28,232</u>	<u>92,444</u>	<u>80,581</u>
3(b) Church expenses					
Administration costs	3,064	0	0	3,064	2,442
Governance	600	0	0	600	630
Cleaning	0	0	180	180	447
Utility costs	10,374	0	0	10,374	9,819
Insurance	7,482	0	0	7,482	7,157
Repairs & maintenance	9,150	0	100	9,250	9,358
Upkeep of churchyard	32	0	720	752	1,175
Upkeep of service	1,021	0	0	1,021	1,043
Depreciation on fixtures & fitting	460	0	0	460	460
	<u>32,183</u>	<u>0</u>	<u>1,000</u>	<u>33,183</u>	<u>32,531</u>
3 (c) Raising funds					
Cost of generating funds	7,685	0	0	7,685	7,918
	<u>7,685</u>	<u>0</u>	<u>0</u>	<u>7,685</u>	<u>7,918</u>
3 (d) Major repairs					
Major church repairs	1,800	0	0	1,800	52,272
Major repairs to other buildings	1,077	10,297	0	11,374	0
	<u>2,877</u>	<u>10,297</u>	<u>0</u>	<u>13,174</u>	<u>52,272</u>
TOTAL RESOURCES EXPENDED	<u>106,957</u>	<u>10,297</u>	<u>29,232</u>	<u>146,486</u>	<u>173,302</u>

4 ANALYSIS OF EXPENDITURE

	2024 £	2023 £
Independent Examiner's remuneration*	600	600
	<u>600</u>	<u>600</u>

* (fees payable to the PCC's Examiner for the examination of the financial statements)

5 STAFF COSTS

The Bodmin Team Ministry cluster of five churches employs 8 staff members through a social enterprise company (Bodmin Way) set up to promote mission activities and community use of church premises across the team. The PCC contributes to the salaries through both general funds and those raised for special purposes.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report: Notes to the Accounts

The PCC (through Bodmin Way) also employs a full time Pioneer Minister as a key part of the church's outreach strategy into the Bodmin estates and surrounding areas. The Restricted Fund collates all receipts and payments in relation to this work. Monies to cover salaries are transferred to Bodmin Way who make the actual payments.

6 TRANSACTIONS WITH MEMBERS OF THE PCC DURING THE YEAR

The following shows transactions throughout the year relating to those who were members of the PCC at any time during the year. This includes payments to family members as well as PCC members themselves. Where salaries are involved, the figures are the contributions made to Bodmin Way (who pay the wages) by the PCC and do not necessarily reflect the final amounts paid to the PCC member. The church does not have a debit or credit card so PCC members often buy items on behalf of the PCC and reclaim the costs later.

PCC Member	Description	Amount £
Peter Dingle	Reimbursement of PCC costs incurred	643.25
Revd Paul Holley	Expenses and reimbursement of costs incurred	1,751.19
Revd Grace Kanungha	Expenses	532.54
Derek Lowe	Reimbursement of PCC costs incurred	534.25
Revd Elaine Munday	Salary, expenses and reimbursement of PCC costs incurred	14,161.46
Roland Oakley	Salary and reimbursement of PCC costs incurred	16,492.59
Andrew Sadleir	Reimbursement of PCC costs incurred	81.66
Judy Squibbs	Expenses	6.30

7 ANALYSIS OF TRANSFERS BETWEEN FUNDS

	Unrestricted £	Designated £	Restricted £	Total £
Hall Hire fees transferred from Grants to Parish Centre	2,410	0	(2,410)	0
Transfer of Christmas Tree donations to Unrestricted	25	0	(25)	0
Agreed transfer of Designated (legacy) monies to Unrestricted fund	20,000	(20,000)	0	0

The transfer between funds is for church and Parish Centre hire for use of the facilities for the community purposes stipulated by the various donors.

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report: Notes to the Accounts

8 FIXED ASSETS

	Tangible	Fixtures & Fittings	Total
		£	£
Cost of valuation	At 1 January 2024	11,009	11,009
	Disposal	0	0
	Additions at cost	0	0
	At 31 December 2024	<u>11,009</u>	<u>11,009</u>
Depreciation	At 1 January 2024	1,380	1,380
	Withdrawn on disposals	0	0
	Charge for the year	460	460
	At 31 December 2024	<u>1,840</u>	<u>1,840</u>
Net book value	At 31 December 2024	<u>9,169</u>	<u>9,169</u>
	At 31 December 2023	<u>9,629</u>	<u>9,629</u>

Fixtures & Fittings comprises installation of batteries in the Parish Centre to support previously installed solar panels.

9 CURRENT ASSETS

	2024	2023
	£	£
Debtors (Unrestricted funds)		
Tax recoverable	1,143	1,087
Other debtors	<u>2,188</u>	<u>1,183</u>
	<u>3,331</u>	<u>2,270</u>

10 LIABILITIES

	2024	2023
	£	£
Amounts falling due within one year (Unrestricted funds)		
Accounts payable	0	0
Accruals for utility and other costs	1,662	3,000
Other creditors	<u>612</u>	<u>612</u>
	<u>2,274</u>	<u>3,612</u>
Amounts falling due within one year (Restricted funds)		
Accounts payable	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

Parochial Church Council of St Petroc's, Bodmin with St Stephen, Nanstallon

Trustees' Annual Report: Notes to the Accounts

11 SUMMARY OF ASSETS BY FUND

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	0	0	9,169	9,169
Investment fixed assets	0	0	0	0
Current assets	31,129	0	25,617	56,746
Amounts falling due within one year	(2,274)	(0)	(0)	(2,274)
	<u>28,855</u>	<u>0</u>	<u>34,786</u>	<u>63,641</u>