

(Charity Number: 1176145)

St. Peter & St. Paul Church, Wisbech

Annual Report

and

Accounts

of the

Parochial Church Council

For the year ended 31st December 2023

Charity Number

1176145

Incumbent

The Revd Canon Matthew Bradbury BA. DMS. DipTh.
The Vicarage
Love Lane
Wisbech, Cambs, PE13 1HP

Bankers

Barclays Bank plc
12 Old Market
Wisbech, Cambs, PE13 1NN

Lloyds Bank plc
3 North Brink
Wisbech, Cambs, PE13 1JT

Accountants

Bruch & Co Ltd
1 School Lane
Wisbech, Cambs, PE13 1AW



The Parish Church of SS Peter and Paul, Wisbech Annual Report 2023

By Canon Matthew Bradbury, Incumbent

Background

St. Peter and St. Paul's Parochial Church Council (PCC) co-operates with the Ministers and people of the Church to represent a 'Visible and Generous' Christian community, in which the Good News of Jesus Christ is proclaimed in word, witness and work. The PCC is also responsible for maintaining the property and fabric of the Parish Church and for the upkeep of the Church Hall and St. Peter's Lodge.

Membership

Members of the PCC are either ex-official or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church of England representation rules.

St Peter and St Paul Wisbech PCC 2022/2023

Incumbent and Chairman	Canon Matthew Bradbury
Vice-Chairman and Deanery Synod Rep	Mr Keith Aplin
Wardens	Mr Robert West
	Mrs Kristy Leach
Deanery Synod Rep	Mrs Wendy Smith
Elected Members	Mrs Val Spriggs (Treasurer)
	Mr Neil Virgo
	Mrs Angela Sanders
	Mrs Cynthia Maxey
	Mrs Angie Manning
	Mr Trevor Wright
	Mrs Michelle Rham
	Mr Thelston Durrant
	Mrs Margaret Green

PCC Activities

The PCC operates through a number of Committees that regularly report to the PCC meetings. Some of the Committees have members who are not on the PCC, but who have been co-opted for their particular skills and specialised knowledge.

Standing and Finance Committee: This Committee is required by law and makes secondary and executive decisions for the PCC between meetings and (with the Incumbent) to formulate policy and strategy for approval by the PCC. It also has a limited spending authority to ensure that minor repairs and purchases can be made without the need to call an extraordinary PCC meeting. Although the Standing Committee has the power to act on behalf of the PCC it is subject to the guidance and moderation of the PCC.

Pastoral and Outreach Committee: This Committee plans and organises activities to improve the Christian outreach to the wider community. It engages in pastoral activities, especially in home visiting and with the nursing homes in the parish.

Fabric Committee: The Fabric Committee attends to all matters concerning the Church building and the fabric. It determines the priority of the various works to be carried out.

Social Committee: This Committee arranges a calendar of social events for Parishioners and for the town community throughout the year.

The Parish Church of SS Peter and Paul, Wisbech

Annual Report 2023 (Continued)

Hall Management Committee: The Hall Management Committee oversees the administration and maintenance of the Hall. It determines the level of charges and the conditions of lettings.

Church Organisations

The following is a list of Church organisations and groups currently operating:

The Mother's Union

St. Peter's Ladies

St. Peter's Petals (Flower arrangers)

Incumbent's Report

The Parish Church of St. Peter and St. Paul is part of the Church of England within the Diocese of Ely. Its mission statement is *'We pray to be generous and visible people of Jesus Christ'*. St. Peter and St. Paul's has the privilege of standing at the century of the historic Town of Wisbech, as a witness to 900 years of Christian worship, prayer, teaching and service. It aims to be a welcoming and inclusive Church, opening its doors daily to enable people of all faiths and none, of all ages, backgrounds and traditions, to come to and be still in its hallowed spaces. The services are of a liberal catholic tradition of the Anglican Church, with Holy Communion at the heart of much of its worship.

In 2022 we completed a major repair and improvement campaign co-funded by local fundraising and the Heritage Lottery Fund. This work addressed important roof and stonework repairs, the installation of lavatories and a kitchen. The HLF project has provided the Church with a significant legacy of enhanced public outreach programmes, including the 'drop in' centre on Thursdays, regular structured school visit activities, the school singing project, an enhanced visitor experience and improved heritage opportunities. In 2023 the benefits of this work continued to attract large numbers of additional visitors and reaffirmed the Church as an important building in the Town's historic and social outreach profile.

A team of five ordained and lay ministers, together with a committed group of volunteers serve a congregation which comprises an electoral roll of 77, from which there is an average Sunday attendance of about 40 people. Regular Sunday worship at traditional Church services is simply not growing across England and Wales at present and the static and disappointing numbers at St Peter & St Paul simply reflect that national trend. Nonetheless, this Church continues to welcome encouraging numbers of occasional worshippers at Easter, on Remembrance Sunday, and at Christmas. In 2023 there was an attendance of over 350 people at the Remembrance Sunday event; a total attendance of over 2700 people (including many schoolchildren) from the Town in the run up to Christmas, and nearly 500 (combined) at the Christmas Eve, Midnight and Christmas Morning services. These figures represent a 10% increase on 2022.

St Peter and St Paul remains one of the lead Churches in the Wisbech Changing Market Towns Mission and is active in supporting two employed workers (funded by the Diocese) and several volunteers in working in primary and secondary school settings. Additionally, this Church, in collaboration with the Parish Church of St Augustine's (for which Canon Matthew is also the Incumbent) provides an important training centre for Curates, having, this year, supported The Revd Sue Squires Dutton in her final full year as a Curate and Eleanor Morrison who was selected for ordination and has begun the first stage of her training.

In addition to serving the sacramental, liturgical and pastoral needs of the regular and occasional churchgoers, the ministers and people of the Church also serve the wider community by (amongst other things).

- Conducting Baptisms, Weddings and Funerals for any person residing within the ecclesiastical Parish with suitable links to the Church.

**The Parish Church of SS Peter and Paul, Wisbech
Annual Report 2023 (Continued)**

- Providing pastoral support at local care homes.
- Offering spiritual, moral and ethical input in local schools by leading assemblies and running dedicated music and spirituality projects.
- Opening the Church building every morning for anyone to visit for a time of quiet reflection and prayer.
- Providing a designated place of worship and prayer for members of the Russian Orthodox Community.
- Providing a focus and leadership for the annual Wisbech Town Rose Fair.
- Maintaining a landmark Grade 1 listed gothic Church building as part of the architectural and historical heritage of the Town.
- Supporting the Incumbent in his role as Mayor's Chaplain, High Sheriff's Chaplain and accommodating Civic Services and other 'Town' events

These accounts record the financial aspect of our work. We are blessed with some inherited resources and occasional legacies, but most of the fundraising for the work and missions of the Church, falls upon the shoulders of the members of the congregation. We are also committed to paying our Parish Share, which is effectively our subscription to the Church of England which was £22,391 this year. Consequently, we must always strive to balance the need to be active and outward looking with complete stewardship of our resources. Our financial turnover enables us to have independent charitable status.

**Canon Matthew Bradbury
Incumbent**

PAROCHIAL CHURCH COUNCIL OF ST. PETER & ST. PAUL, WISBECH

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2023 £	2022 £
INCOMING RESOURCES					
Incoming resources from donors	2(a)	29,882.02	-	29,882.02	32,921.56
Other voluntary incoming resources	2(b)	9,282.45	5,000.00	14,282.45	53,258.45
Incoming resources from operating activities	2(c)	19,668.00	-	19,668.00	15,641.50
Income from investments	2(d)	1,812.95	380.56	2,193.51	2,061.98
Income relating to the Heritage Lottery Fund Project	2(e)	-	44,654.46	44,654.46	214,441.59
TOTAL INCOMING RESOURCES		<u>60,645.42</u>	<u>50,035.02</u>	<u>110,680.44</u>	<u>318,325.08</u>
RESOURCES EXPENDED					
Grants made	3(a)	191.20	-	191.20	200.00
Activities directly relating to work of Church	3(b)	67,831.10	4,978.00	72,809.10	67,803.15
Costs of generating funds	3(c)	3,724.76	-	3,724.76	3,140.53
Church management and administration	3(d)	3,292.28	-	3,292.28	2,484.22
Expenditure relating to the Heritage Lottery Fund Project	3(e)	-	30,629.40	30,629.40	213,596.97
TOTAL RESOURCES EXPENDED		<u>75,039.34</u>	<u>35,607.40</u>	<u>110,646.74</u>	<u>287,224.87</u>
NET INCOMING/(OUTGOING) RESOURCES		(14,393.92)	14,427.62	33.70	31,100.21
GAINS AND (LOSSES) ON INVESTMENTS 9					
- realised		-	-	-	-
- unrealised		3,860.72	3,940.53	7,801.25	(5,885.89)
NET MOVEMENT IN FUNDS		<u>(10,533.20)</u>	<u>18,368.15</u>	<u>7,834.95</u>	<u>25,214.32</u>
BALANCES BROUGHT FORWARD AT 1ST JANUARY 2023 (2022)		<u>421,828.81</u>	<u>54,850.29</u>	<u>476,679.10</u>	<u>451,464.78</u>
BALANCES CARRIED FORWARD AT 31ST DECEMBER 2023 (2022)		<u>411,295.61</u>	<u>73,218.44</u>	<u>484,514.05</u>	<u>476,679.10</u>

PAROCHIAL CHURCH COUNCIL OF ST. PETER & ST. PAUL, WISBECH

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	4	351,042.00		351,556.00	
Investment assets	10	<u>102,907.67</u>	453,949.67	<u>45,106.42</u>	396,662.42
CURRENT ASSETS					
Short term deposits		19,541.84		7,897.79	
Cash at bank and in hand		<u>13,022.54</u>		<u>94,118.89</u>	
		32,564.38		102,016.68	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	6(a)	<u>2,000.00</u>		<u>22,000.00</u>	
NET CURRENT ASSETS			<u>30,564.38</u>		<u>80,016.68</u>
NET ASSETS	5		<u>484,514.05</u>		<u>476,679.10</u>
FUNDS					
Unrestricted			411,295.61		421,828.81
Restricted	7		<u>73,218.44</u>		<u>54,850.29</u>
			<u>484,514.05</u>		<u>476,679.10</u>

Approved by the Parochial Church Council on
and signed on its behalf by:

Canon Matthew Bradbury
(Chairman)

Mrs Valerie Spriggs
(Hon. Treasurer)

The notes on the following pages form part of these accounts

NOTES TO THE ACCOUNTS
For the Year Ended 31st December 2023

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Church Accounting Regulations 2006, together with applicable Accounting Standards and the Charities Statement of Recommended Practice (SORP 2015). The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently

The accounts have been prepared under the historical cost convention except for the valuation of the investment assets, which are shown at market value.

Funds

Unrestricted Funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church Groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Incoming Resources

Voluntary Income and Capital Sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income Tax recoverable on covenants is recognised either when the full annual amount covenanted has been received, or on the anniversary of the date of the covenant, whichever is the later.

Income Tax recoverable on gift aid donations is recognised when the tax refund is received.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by fete, garden party and similar events are accounted for gross.

Sales of books and magazines from the Church bookstall are accounted for gross.

Other Ordinary Income

Rental income from the letting of Church premises is recognised when the rental is received.

Income from Investments

Dividends and interest are accounted for when received. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

NOTES TO THE ACCOUNTS (Continued)
For the Year Ended 31st December 2023

1. ACCOUNTING POLICIES (Cont)

Resources Expended

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The Parish share is accounted for when payable.

Fixed Assets

Consecrated and beneficed property is excluded from the accounts by s.10(2) of the Charities Act 2011.

No value is placed on movable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Other Fixtures, Fittings and Office Equipment

On 1st January 1997, the policy on depreciation was changed. Equipment used within the church premises is depreciated on a straight line basis over five years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31st December.

Current Assets

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at a bank.

Taxation

The church is an excepted charity within the meaning of The Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and expenditure gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these accounts.

NOTES TO THE ACCOUNTS (Continued)
For the Year Ended 31st December 2023

2. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
2(a) <i>Incoming resources from donors</i>				
Planned giving:				
Covenants/Gift Aid	14,407.32	-	14,407.32	13,944.35
Income Tax received	4,566.12	-	4,566.12	7,518.42
Collections (open plate) at all services	5,874.40	-	5,874.40	6,171.72
Collections for specific purposes	191.20	-	191.20	200.00
Sundry donations and wall safes	<u>4,842.98</u>	<u>-</u>	<u>4,842.98</u>	<u>5,087.07</u>
	<u>29,882.02</u>	<u>-</u>	<u>29,882.02</u>	<u>32,921.56</u>
2(b) <i>Other voluntary incoming resources</i>				
Transfer between funds	-	-	-	-
Grants received	3,632.86	5,000.00	8,632.86	50,104.28
Legacies received	1,000.00	-	1,000.00	-
Fund-raising events	<u>4,649.59</u>	<u>-</u>	<u>4,649.59</u>	<u>3,154.17</u>
	<u>9,282.45</u>	<u>5,000.00</u>	<u>14,282.45</u>	<u>53,258.45</u>
2(c) <i>Incoming resources from operating activities</i>				
Church Hall lettings etc	14,991.00	-	14,991.00	10,960.50
Fees	3,327.00	-	3,327.00	2,599.00
St.Peters Lodge	<u>1,350.00</u>	<u>-</u>	<u>1,350.00</u>	<u>2,082.00</u>
	<u>19,668.00</u>	<u>-</u>	<u>19,668.00</u>	<u>15,641.50</u>
2(d) <i>Income from investments</i>				
Interest including any reclaimed tax	137.46	380.56	518.02	96.98
Dividends	<u>1,675.49</u>	<u>-</u>	<u>1,675.49</u>	<u>1,965.00</u>
	<u>1,812.95</u>	<u>380.56</u>	<u>2,193.51</u>	<u>2,061.98</u>
2(e) <i>Income relating to the Heritage Lottery Fund Project</i>				
Grants received	-	38,472.46	38,472.46	170,960.58
Other	<u>-</u>	<u>6,182.00</u>	<u>6,182.00</u>	<u>43,481.01</u>
	<u>-</u>	<u>44,654.46</u>	<u>44,654.46</u>	<u>214,441.59</u>
TOTAL INCOMING RESOURCES	<u>60,645.42</u>	<u>50,035.02</u>	<u>110,680.44</u>	<u>318,325.08</u>

NOTES TO THE ACCOUNTS (Continued)
For the Year Ended 31st December 2023

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
3(a) <i>Grants made</i>				
Transfer between funds	-	-	-	-
From collections for specific purposes	<u>191.20</u>	<u>-</u>	<u>191.20</u>	<u>-</u>
	<u>191.20</u>	<u>-</u>	<u>191.20</u>	<u>-</u>
3(b) <i>Activities directly relating to the work of the Church</i>				
Ministry:				
Parish Share	22,391.00	-	22,391.00	20,759.91
Clergy expenses	1,627.29	-	1,627.29	1,583.80
Upkeep of services	1,804.24	-	1,804.24	1,030.78
Salaries/Wages/Honoraria	2,030.00	-	2,030.00	1,500.00
Church running expenses	8,692.72	-	8,692.72	8,832.43
Other expenses/Mission Young People	2,781.06	-	2,781.06	2,357.53
Church maintenance	11,677.46	4,978.00	16,655.46	15,634.69
Hall running costs	4,652.37	-	4,652.37	3,980.79
Hall repairs and renewals	11,230.48	-	11,230.48	4,561.74
Vicars discretionary fund	-	-	-	-
St.Peter's Lodge expenditure	430.48	-	430.48	6,707.68
Depreciation of Equipment	<u>514.00</u>	<u>-</u>	<u>514.00</u>	<u>853.80</u>
	<u>67,831.10</u>	<u>4,978.00</u>	<u>72,809.10</u>	<u>67,803.15</u>
3(c) <i>Costs of generating funds</i>				
Wedding & Funeral expenses	2,369.00	-	2,369.00	1,509.00
Cost of fund-raising events	<u>1,355.76</u>	<u>-</u>	<u>1,355.76</u>	<u>1,631.53</u>
	<u>3,724.76</u>	<u>-</u>	<u>3,724.76</u>	<u>3,140.53</u>
3(d) <i>Church Management and Administration</i>				
Administration:				
Other expenses	<u>3,292.28</u>	<u>-</u>	<u>3,292.28</u>	<u>2,484.22</u>
	<u>3,292.28</u>	<u>-</u>	<u>3,292.28</u>	<u>2,484.22</u>
3(e) <i>Expenditure relating to the Heritage Lottery Fund Project</i>				
School Projects, Classes & Activities	-	-	-	3,690.52
Professional Fees	-	4,066.34	4,066.34	21,277.20
Church Restoration Costs	<u>-</u>	<u>26,563.06</u>	<u>26,563.06</u>	<u>188,629.25</u>
	<u>-</u>	<u>30,629.40</u>	<u>30,629.40</u>	<u>213,596.97</u>
TOTAL RESOURCES EXPENDED	<u>75,039.34</u>	<u>35,607.40</u>	<u>110,646.74</u>	<u>287,224.87</u>

NOTES TO THE ACCOUNTS (Continued)
For the Year Ended 31st December 2023

4. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Other Assets £	Total £
GROSS BOOK VALUE			
At 1 st January 2023	350,000.00	30,274.32	380,274.32
Additions	-	-	-
Disposals	-	(5,748.83)	(5,748.83)
At 31 st December 2023	<u>350,000.00</u>	<u>24,525.49</u>	<u>325,474.51</u>
DEPRECIATION			
At 1 st January 2023	-	28,718.32	28,718.32
Charge for the Year	-	514.00	514.00
Eliminated on Disposal	-	(5,748.83)	(5,748.83)
At 31 st December 2023	<u>-</u>	<u>23,483.49</u>	<u>23,483.49</u>
NET BOOK VALUE			
At 31 st December 2023	<u>350,000.00</u>	<u>1,042.00</u>	<u>351,042.00</u>
At 31 st December 2022	<u>350,000.00</u>	<u>1,556.00</u>	<u>351,556.00</u>

The freehold land and buildings comprise the Church Hall which was valued on the basis of current usage by the Parochial Church Council on 31st December 1997.

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	395,937.71	58,011.96	453,949.67
Current Assets	17,357.90	15,206.48	32,564.38
Current Liabilities	(2,000.00)	-	(2,000.00)
Fund Balance	<u>411,295.61</u>	<u>73,218.44</u>	<u>484,514.05</u>

6. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Loan	-	20,000.00
Accruals and deferred income	<u>2,000.00</u>	<u>2,000.00</u>
	<u>2,000.00</u>	<u>22,000.00</u>

7. FUND DETAILS

The Restricted Funds are principally the Fabric Fund, which are funds raised for development, maintenance and preservation and the Lottery Heritage Fund, which are funds raised for the development and improvement of the Church and also to support the community.

8. INVESTMENTS

i)	Units	Description	Cost £	Market Value on 31/12/23 £	Market Value on 31/12/22 £	Unrealised Gain/(Loss) £
	1986.07	CBF CoE Income Shares	6,365.68	44,895.71	41,034.99	3,860.72
	76.75	CBF CoE Accumulation Shares	2,398.31	4,583.03	4,071.43	511.60
	894.75	CBF CoE Accumulation Shares				
		Purchased in Year	<u>50,000.00</u>	<u>53,428.93</u>	-	<u>3,428.93</u>
			<u>58,763.99</u>	<u>102,907.67</u>	<u>45,106.42</u>	<u>7,801.25</u>

PAROCHIAL CHURCH COUNCIL OF ST. PETER & ST. PAUL, WISBECH

Treasurer's Statement

I have prepared the accounts on pages 5 to 11 for the year ended 31 December 2023.

.....
Mrs Valerie Spriggs

Date:

Independent Examiner's Report

I report on the accounts of the Parochial Church Council (PCC) for the year ended 31st December 2023, which are set out on pages 5 to 11.

Respective Responsibilities

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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

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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

.....
Mr Lee Bell F.M.A.A.T
Bruch & Co Ltd, 1 School Lane, Wisbech, Cambs, PE13 1AW

Date: