

PAROCHIAL CHURCH COUNCIL OF WANTAGE

Annual Report & Accounts for the year ended 31 December 2022

CHARITY REGISTRATION NUMBER: 1181640



PART 1 ANNUAL REVIEW



In this report we have used photographs from 2022 and early 2023 to illustrate Parish life.

Vicar's Foreword

Welcome to the Parish Report for 2022! This is my first annual report, and I hope I can confidently say the first of many. I joined the parish as Vicar in July 2022, so much of this report covers activities before I arrived and for which I certainly can't take credit! I hope here just to give you an overview of my time here so far, my first impressions, and my hopes for the year to come.

First of all, a massive thank you to the whole parish for your welcome, your patience, and your friendship! Jan Ralston and David Richardson have been an absolute dream team, and the whole community of staff and volunteers has done an exceptional job, alongside Fr Benji and with the support of other clergy in the parish and deanery, keeping the show on the road during the interregnum and supporting me as I find my feet here.

Where we've been

The Trustees report from the PCC that follows will say more about everything that's happened in 2022, but I'd like to highlight two stand-out moments. First was "Operation London Bridge", responding to the death of Her Majesty Queen Elizabeth II in September. This was a totally unexpected challenge as well as an unrivalled opportunity for the church to be visible and relevant in our town. I was so proud of everyone here that we worked together on a very tight timescale, to minister appropriately to the needs of our local community at a time of national mourning.

A more joyful (and more predictable!) occasion was Christmas. The Crib Service at the Parish Church was standing room only, with an estimated 400 people of all ages in attendance. The Christingle service at Holy Trinity was a new initiative for 2022, co-ordinated by the Trinity Tots team, which proved to be a resounding success.

Where we are

It's clear that the parish has very much re-grouped after Covid, with longstanding traditions being revived and others being invented, including a return to more visible

ecumenical co-operation in the Wantage and Grove Church Partnership. The relationship with the church school is already strong and we hope to build this up as we emerge from covid, as well as further developing links with other schools.

It's become evident to me in my short time here that we are very good at doing what we do, and we should celebrate that and show our appreciation for one another. The challenge is how we free up resources of time and money to do the things we haven't been used to doing. Around Table strictly falls outside the remit of the 2022 report but it illustrates both the enormous positive energy for outward-facing mission and the practical challenges.

We are a growing parish, which feels like a 'nice problem to have'! The last few months has seen new faces in both churches, and we know we need to be more intentional in how we welcome new members, help them integrate, and nurture the faith of both children and adults. I've mentioned our amazing lay team, but there is perhaps a cultural expectation that certain things can only be done properly by the clergy, which can make me the 'bottleneck' as the congregation grows. As we go forward, I hope more people will feel called and empowered to take on ministries in worship, spirituality, and pastoral care.

Where we're going

How can we be the Body of Christ here in Wantage? That question has to be answered in three dimensions: upwards, in our relationship with God; inwards, in our relationship with one another; and outwards, in our relationship with the wider community.

Certain priorities and questions have become immediately apparent from my short time here.

How do we respond to the growing population in Kingsgrove, working constructively with Wantage Community Church whilst at the same time being clear that Kingsgrove is an integral part of the parish for which we have the "cure of souls"?



How do we build on the distinctive strengths and opportunities of Holy Trinity, in its building and location, releasing that worshipping community to have its own identity whilst also strengthening our fellowship as one parish?

How do we respond to the challenges facing the community of Wantage, looking outwards, and serving the community in a way which doesn't simply duplicate existing efforts but makes a distinctive Christian contribution? Feedback from the Crime Forum (held in the Parish Church) and from the school family links worker who has been running a parenting class in Holy Trinity, suggests that young people in the area face particular challenges and are often demonised by other sections of the community. How might we make a constructive Christian response to this?

We are already doing lots of amazing children's work, in school and in our own buildings, and we have drawn more children into the worshipping life of the church through the newly re-established junior choir as well as in the serving team. We are affirming the full membership of children in the Body of Christ and beginning to model the intergenerational community which is God's will for us – but we know we still need to do more to help parents feel comfortable bringing their children to church. There is more thinking to be done in how we meet the distinctive needs of children, nurturing their spirituality for their own sake, rather than needing to 'entertain' or 'keep them occupied' for the sake of adults. The recruitment of a Children and Families worker (which was paused due to difficulty in recruiting followed by the pandemic) remains on hold whilst we explore this more fully.

There is a lot of interest in doing more to nurture our **spirituality and discipleship** and a memory of house groups and parish pilgrimages, but there is still a very English culture of reticence about our spiritual life. Several people have been involved in exploring the Personal Discipleship Plan tool

and the next step is to formally launch it in the parish.

Finances remain a perennial challenge. How can we be realistic but positive, responding creatively rather than fearfully?

The year ahead

As a first step in our response to these priorities, the PCC has approved the formation of the new Planning and Delivery Groups to replace the Mission Action Groups. The revised structure recognises the need to 'do the basics right' in terms of buildings maintenance and administration, planning ahead and communicating in an effective way, as well as improving accountability to the PCC. It also makes explicit the distinctive focus on Holy Trinity and a more outward-looking understanding of mission. These groups will begin meeting after the new PCC is elected.

Two immediate challenges face us in the year ahead. Fr Benji has now almost completed his training and we expect he will be 'snapped up' by a new parish at some point in the next several months. This means we urgently need to review the pattern of services, especially during the week, to ensure it is sustainable with one member of clergy. We are also expecting a review of "Around Table" at the first meeting of the new PCC in July. Without pre-empting that report, it seems almost certain we will want to continue this initiative which has absolutely outstripped our expectations. That means putting it on a more sustainable footing for the long term.

Finally...

...thank you to everyone who has contributed to this report. Whether you are new to the parish or a longstanding worshipper, I hope you will read it with interest and optimism, and keep the parish and your new PCC representatives in your prayers.

PCC Trustees' Report

The Parochial Church Council of Wantage ("the PCC") is pleased to present its Report and Accounts for 2022. The PCC is a charity registered with the Charity Commission (registered number 1181640). Its full registered name is the Parochial Church Council of the Ecclesiastical Parish of St Peter and St Paul Wantage. PCC members are trustees, responsible for Parish affairs under charity law.

Our Parish is a member of the Wantage Deanery, in the Diocese of Oxford. As part of the wider Church of England, the Parish benefits from the work that goes into training and supporting clergy, as well as from the wider support and guidance of the Diocese. In the Wantage area, we participate in Deanery Synod discussions, a report on which is being submitted to the May APCM.

This document reports the life of the Parish of Wantage in our two churches: the Parish Church of Saint Peter and Saint Paul; and Holy Trinity Church in Charlton. It is a public account of Parish activities during 2022 and includes the Accounts of the PCC for the year ended 31 December 2022.

We would highlight four major events in national and parish life as milestones in 2022.

By March, most Coronavirus restrictions in the UK had been lifted. It is probably fair to describe 2022 as one of gradual return to normality, recognising that a virus threat lingers on. June saw extensive celebrations in town and church for the Queen's Diamond Jubilee. In July we celebrated the Installation of the Reverend Katherine Magdalene Price as Vicar of Wantage. The service of Institution and Induction took place on Thursday 21 July 2022, the Eve of St Mary Magdalene.

In September the nation deeply mourned the death of Her late Majesty Queen Elizabeth but rejoiced in the accession of King Charles the Third.

The **Electoral Roll** was reviewed in April/May 2023 and has been published in the churches. The Roll now stands at 184, there having been 25 additions, 5 deletions and 3 amendments.

OUR VISION: *Encountering and Sharing God's Transforming Love*

Encountering
through inspiring, uplifting and enriching
worship, and faithful, compassionate prayer
Sharing
by a generous, open and embracing welcome,
courageous and relevant outreach,
and compassionate care
Transformed
through committed discipleship
and nurturing spiritual growth

Worship, welcome and care

This was an exciting year in church life. There was much careful reflection around our patterns of worship during the vacancy, which informed the crafting of our Parish Profile and appointment of our new Vicar.

The Parish offers a range of opportunities to worship, to pray and to grow spiritually. These include daily Eucharist in one or other of our two church buildings, a Vigil on Saturdays and three services on Sundays, each with its own style.

Our principal Sunday service at Holy Trinity attracts 20 or more worshippers; and the main Sunday Eucharist in the Parish Church has approximately 70-80 in attendance, including a good number of new worshippers this year. In addition to our regular Eucharistic services, we celebrate monthly Choral Evensong at the Parish Church.

We provide some variety of **worship styles** across the Parish, principally through variation between the two churches, while maintaining our liturgical and choral traditions.

Livestreaming of services, which began at the beginning of the first lockdown in 2020, continued on an occasional basis in 2022.

We seek an inclusive approach to every aspect of the church's life and ministry, and actively affirm the inclusion, ministry, and relationships of those who identify as LGBTQ+.



We seek to make services as welcoming as possible, and to engage our community in places where people are. For example, in October we celebrated King Alfred's day with a Eucharist in the Market Place, breaking locally-baked bread among the market stalls and with lively singing of King Alfred's War Song! Our connection to the town was again in evidence on Remembrance Sunday, when many hundreds of Townspeople joined us in the churchyard.

Over the last year there has been significant focus on developing our **welcome, prayer, and Christian nurture**, as well as preparing for the Personal Discipleship Planning initiative. Members of our Mission Action Group for Worship, Adult Formation and Pastoral Care engaged regularly with the clergy over ongoing initiatives and emerging priorities, with group members and others working together to take forward Worship, Prayer and Christian nurture.

Resources to support prayer and nurture were provided to tie in with different seasons and events, including creative use of seasonal liturgies, music, flowers and displays (the latter mainly masterminded by Father Benji through the vacancy). Patronal and choral anniversary celebrations were notable successes in bringing people together, as was the moving Commemoration service for HRH Queen Elizabeth II and, with rather less solemnity, social events such as the Wantage Wassail.

Lent 2022 included a range of offerings to support prayer, including a prayer focus for Ukraine and a weekly sung compline service, in addition to the Diocesan 'Come and See' Lent course based on the Lord's Prayer, and a weekly Julian Prayer group, both via Zoom. The Julian meetings continued with varying

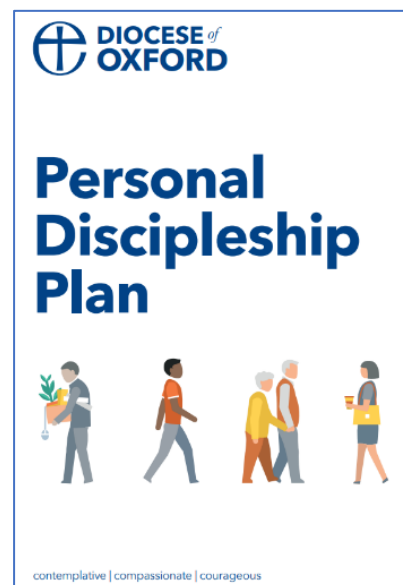
frequency through the year, mainly facilitated by Fr Benji. And many were moved by creative liturgies in **Holy Week and Easter**.

The Lifewords booklet '**Inspiring Prayer**' proved popular and helpful, along with booklets from Gloucester Diocese about different ways of praying. These remain available (free) in both churches.

Other free **Lifewords** Biblical resources have been available in both churches throughout the year, explaining and nurturing Christian faith, supplemented by specific titles for specific seasons and circumstances. For example, for Advent and Christmas the publications 'Outside/ In' and 'Meet the Cast' were made available for visitors, regular congregation and Trinity Tots families. Copies of 'Living with Loss' have been appreciated, particularly around funerals, All Souls Day, Remembrance, and following the death of HM the Queen.

Eight parishioners from our benefice participated in local training to use the Diocesan **Spacemakers** Contemplative Prayer Toolkit (also enhancing links between church and school locally). Spacemakers was devised for use with children and young people, especially in schools, but is suitable for all ages and settings. It follows the same themes as the adult 'contemplative toolkit': stilling, noticing, dwelling, mending, blessing. Going forward, the exercises could potentially be used in schools, Open the Book, Prayer Space, all age worship and Messy Church events, as well as with a wider age group, to help nurture prayer and faith for all.

Personal Discipleship Planning (PDP) is a flexible Diocesan scheme to encourage people in their Christian life and service, using trained 'Encouragers'. We hosted an introductory training evening for



the Deanery in October, which was well attended by potential 'Encouragers' from Wantage and Charlton. We currently have 10 people training and piloting the materials. We hope to launch this exciting scheme for our parishes in the summer of 2023.

The **pastoral team** was about to be formally commissioned when the first lockdown happened. The small team of 6 (including clergy) finally met face-to face in the spring and summer of 2022. Although not yet formally commissioned as a team, individual members have endeavoured to respond pastorally to needs arising during the year, and followed up on those who have not returned to church after Covid. The team has reflected on pastoral impacts of the pandemic and discussed ideas for the future for this ministry. The time is right to regroup and re-prioritise for the future.

In recent months, with the growing numbers of newcomers and people returning to church, a priority will be enhancing our welcome for individuals. It has been good to hear many appreciative comments about the increasing warmth and accessibility of our welcome and services. We owe a debt to everyone who contributes to this in many different ways, from welcomers to coffee servers to each of us noticing and gently reaching out with kindness to those around us week by week.

Outreach

The last year has seen a concerted effort to re-engage with our wider mission to the community. The urgency of mission was brought into sharp focus by the war in Ukraine, the death of her late Majesty the Queen and the onset of a cost-of-living crisis.

In different ways these events allowed the Church to respond in loving service with courage and creativity, working alongside other charitable and social organisations in a collaborative effort to relieve distress. We have continued to support local ecumenical projects such as **Street Pastors**.

Pastoral visiting has fully resumed after Coronavirus with regular home communions, both to individuals and nursing homes in the community. We are especially indebted to Fr Robert Teare for his ongoing commitment to this ministry. We actively encourage visitors to

our church buildings, with church watchers having a low profile but vital role. Opening our buildings to community groups and events,



also helps to generate revenue.

We seek to sustain the distinctive Christian ethos of Wantage **Church of England Primary School**, for example through the *Open the Book* bible stories programme. The clergy and laity provide regular support to both the Church School and Charlton Primary School, giving assemblies, church visits and leading collective worship. **Prayer Space** for Year 5 and 6 children took place in the Vicarage

Trinity Tots, Parish Breakfast and T-bar at Holy Trinity offer hospitality to differing age groups and have become firm fixtures in the monthly social calendar.

Throughout the year we made ourselves and our churches available pastorally for those affected by the ongoing tragedy of **war in Ukraine**. We supported the UNICEF Ukrainian Children's Fund in our Christmas Appeal.

Upon the death of the monarch in September, the Church responded immediately according to official guidance, providing a focal point for grief, **civic mourning** and liturgical expression. This openness enabled the church to be seen as welcoming and empathetic at times of acute national feeling.

Then when, in the later part of the year, the **cost-of-living crisis** descended upon the country, the PCC commissioned a social engagement audit to be carried out so that it might be made aware of where the major gaps in local support were. The identification of four main areas - lack of community drivers since Covid, rising winter fuel costs, inability

to obtain a free hot meal, and the lack of intentional warm spaces - enabled the PCC to invite the congregations to offer what they felt able. This has borne fruit going into 2023.

The Parish takes its **civic responsibilities** and relationships seriously. For example, our Remembrance Day service saw over 200 attendees in the churchyard.



The town's annual Christmas festival, **Dickensian Evening**, brought more than 1,500 visitors into the Parish Church. It was a major fundraising event, but more importantly we again created a beautiful space for contemplation, the leaving of prayer notes, lighting candles and visiting the Crib. All of this was clearly valued by townspeople.

The Parish supports the Wantage Foodbank and the "Community Fridge", to which our Harvest Festival gifts were donated.

Giving

The Church of England encourages church members to give 5% of their income to the church and 5% to other charitable causes.

We emphasise the use of the **Parish Giving Scheme** to collect regular contributions, in place of earlier envelope and standing order schemes. The Parish recognises the rapid decline in the use of cash in our society. A **contactless "click-and-pay"** device for donations, installed last year, is now being used regularly as a means giving.

We supported a number of charities in the year. Funds raised by our **Christmas Appeal** were donated to Vale Community Impact and UNICEF's work in Ukraine. The Parish has

also for many years hosted a long-term charitable endeavour, founded upon a parishioner's personal commitment to a school in the South African Township of **Thokoza**.

The Parish is most grateful for the practical and financial support of church members and the many volunteers who give their time and support the Parish. None of the activities described in this report would be possible without the generosity of church members.

Young people

A group of committed and reliable volunteers is enabling our children and families work and providing an important outreach opportunity.

As Covid restrictions changed in 2022 our regular events were able to restart and increase as the year went by. **Trinity Tots** met throughout 2022 at Holy Trinity on the 1st and 3rd Monday in the month during term time. Revised guidance (to reflect the necessary changing Covid precautions and vaccination status) and risk assessments were agreed and shared. Capacity gradually increased up to 12 families. Pre-booking and payment (£2.50 per family) has been via Eventbrite.

Attendees are mainly non-church families with a few pre- and post-Baptism children. The sessions include play, craft, singing, story time, snacks and drinks for all.



Open the Book returned face-to-face to the Friday school assemblies at Wantage Church of England Primary School as Covid restrictions reduced. The group is well-received in school with many positive comments from children and staff. The school benefited from input from the **Schools Chaplain**, Rachel Woods who was in post until July 22. She worked on projects linked to

Collective Worship and Spiritual Development.

A **Prayer Space** session for the older children at Wantage Church of England Primary School enabled the children to focus and learn together, facilitated by our volunteers. The school also participated in a Christingle Service in December.

Children's spaces in church offer inviting areas for families in the Parish Church and Holy Trinity during the Sunday services with toys, books and simple activity ideas.

Staff from the church school and Millbrook School in Grove ran a 12-week programme called **Family Links** which supports families who are struggling to cope with behavioural and emotional issues in their children. They used Holy Trinity with a rota of parish members to make tea/coffee on arrival. Staff and parent feedback was very positive. We have also made use of **Space Makers**, a resource for schools and churches from the Diocese of Oxford. Training sessions have been attended by some parishioners.

A **Children's Choir** was established and participated in the Crib Service. The Holy Trinity Christingle was attended by 100 attendees with many new visitors to the church. The session was in the style of Messy Church with free flow activities and refreshments followed by the informal worship and singing.



A **Crib Service** on the 24th December at the Parish Church included a presentation by the Open the Book team and children from the congregation taking the roles of angels, kings, shepherds, star and lambs. This popular service, an established Wantage highlight, attracted many families. There was very

positive feedback, on the afternoon, from children, parents and grandparents.

The Parish has a close and longstanding relationship with the **Community of St Mary the Virgin in Wantage**, singing occasional services in their chapel and valuing their prayers for us. The order was founded with a commitment to education and the Convent site now houses the central offices of the Vale Academy Trust and of the Oxford Diocesan Schools Trust.

Recruitment of a **Children and Families Worker** is on hold.

The Servers

Serving has revived, post Covid. Our venerable Head Server, Dick Peters, retired during the year. But the team has had an injection of 'new blood' that has made the team larger and more diverse than ever.



The team remains open to new recruits and is thankful to the clergy and parishioners for supporting the serving tradition of the parish.

The Choir

Our Parish Choir maintains the Anglican choral tradition and is held to be among the best in the Diocese.

We currently have **46 full time choristers**. As well as singing on Sunday mornings, there are monthly choral evensong services, services on each of the major festivals, and carol services for Advent, Christmas, and Epiphany. The choir has deputised in cathedrals at home and abroad.

Members of the choir are committed parishioners, fully involved in the broader life and mission of the church; and the choir plays a part in attracting new members to the congregation,

A priority in 2022 was the redevelopment of the **Junior Choir**. Numbers increased to 11 junior choristers and probationers. There are now termly singing outreach visits to the church primary school, and more recruitment efforts are planned for the coming year. Special thanks goes to all of those who have



helped with recruitment of junior choristers, and with supervision at their weekly rehearsal.

Choir members funded a choir tour to Brecon Cathedral in August, an opportunity for intensive rehearsals and daily services, expanding our repertoire and forming a tighter bond between choir members. The quality of singing over the tour was exemplary and the choir received generous compliments from the music staff and clergy of Brecon Cathedral.

The choir undertakes concerts and fundraising events each year. This year the choir changed the usual Remembrance Sunday concert to try something new, celebrating King Alfred. This concert, alongside the Wantage Wassail and other events over the course of the year, raised a significant sum of money for the **Wantage Parish Music Guild (WPMG)**. WPMG is a separate charity, set up to raise money to support music making in the Parish. It makes a significant contribution towards the organist's stipend and, generously supported by the Convent, supports the musical education of our Junior Choir, the organ scholarship and the choral scholarships. WPMG also helps to support the cost of tours for some choir members so everyone has an equal opportunity to participate.

In 2023, the choir will enjoy a tour to Seesen, Germany (Wantage's twin town), and we will be searching for a new organist, following the retirement after Easter of John Ridgway, who has been our talented and dedicated organist for 21 years.

The Bellringers

The bellringers regularly ring for Sunday Services and hold their practice nights on Tuesday evenings.

During 2022 there were a number of **special events and occasions** when the bells of SS Peter and Paul were also rung. These included celebrating the anniversary of the Accession to the throne of the late Queen Elizabeth II in February as well as part of the Civic events to celebrate her Platinum Jubilee in June. We were pleased to participate and ring to welcome Katherine when she came in July. In

September we joined with bells from all over the country and the world, in tolling for the passing of the late Queen. We rang a quarter peal (45 minutes non-stop)

following the Mayor's announcement of the accession of King Charles III on 11 September.



Six ringers from Wantage took part in our local **Branch Striking Competition** which we won. We have a very lovely trophy up in the ringing room. This meant we went on the Oxford Guild finals in October, held at Shaw-cum-Donnington where we came 5th, with only 17 faults. We ended the year by ringing the 'Old Year Out' on half muffled bells on New Year's Eve.

Although we have a core group of 9 ringers, we do not always manage to ring all 8 of our bells. So if anyone is interested in learning to ring or finding out what that involves, please contact me Jenny Bennett, the Tower Secretary.

Buildings and infrastructure



The PCC is responsible for the care of the Parish's two church buildings and the house where our assistant curate lives. The Parish seeks to care for the fabric of its churches to support mission, enhance worship, and serve the local community. We endeavour to make

our buildings accessible and welcoming to all. We are committed to sustainability, in energy usage and other ways, for example a policy on sustainable church flowers.

The Parish Church of St Peter & St Paul is a Grade I listed building, dating from the mediaeval period. During 2022, the renewal of the lead roof on the north aisle was completed together with related plaster repairs and redecorating of the interior of that part of the church. Other significant work included cleaning and regilding of the weathervane on the roof of the tower, as well as replacing the cables which hold it in place. It is now turning again in the wind and looks great! Day-to-day repairs and maintenance were undertaken through the year. Our next Quinquennial inspection is due in 2025. A full report on fabric and maintenance has been prepared for the APCM in May 2023..

Only minor repairs and maintenance have been required at **Holy Trinity Church** following its major refurbishment completed in 2018. We are pleased that the church continues to be used by various community groups as well as for worship, and we aim to grow community use in future.

Looking forward, renewal of the interior of the Parish Church, including lighting and heating, will soon need to be addressed as the last major refurbishment was some 25 years ago. This will provide an opportunity to **improve the energy efficiency** of the building, which is increasingly urgent both for financial reasons and in line with the commitment of the Diocese and national Church of England's to a net zero carbon target. [Note: To move

this forward, an independent energy audit has been undertaken since the end of 2022. This provided medium- and longer-term options to make the Parish Church more energy efficient, creating a more sustainable and comfortable environment and moving towards the net zero carbon target. This will be followed up by the PCC during 2023].

Safeguarding

The PCC acknowledges that it has a duty of care towards the vulnerable in our church community. Matt Godfrey continued play a key role as our **Parish Safeguarding Officer**.

During 2022 we continued to take steps to ensure that the Parish complies with the duty to have regard to the House of Bishops' guidance on safeguarding children and vulnerable adults, as set out in the Church of England Parish Safeguarding Handbook.

These actions included:

- Keeping the Parish safeguarding policy under review
- Displaying safeguarding posters in both our churches
- Ensuring that all necessary DBS checks are carried out for people in relevant positions within our church community
- Ensuring that safeguarding training is completed by people in relevant roles, in line with diocesan requirements
- Liaison when necessary with the diocesan safeguarding team and statutory bodies
- Following a 'safer recruitment' process for all appointments to relevant positions, both paid and voluntary
- Maintaining data for the Diocese's Parish Dashboards scheme to monitor our safeguarding status and produce an Action Plan
- Using the annual 'Safeguarding Sunday' event to raise awareness of our provision.

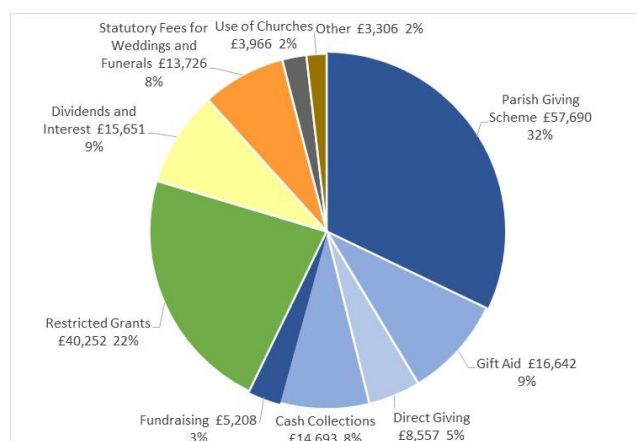
Finance

In Part 2 of this report you will find the Parish's Annual Accounts for 2022, which set out our financial performance for the year and our levels of funds going into next year, covering:

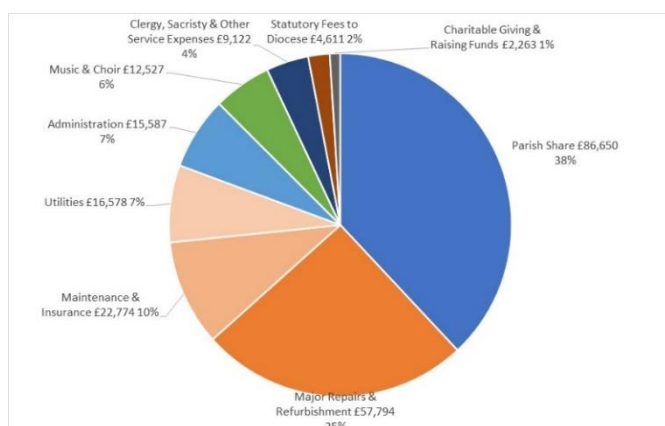
PAROCHIAL CHURCH COUNCIL OF WANTAGE ANNUAL REPORT AND ACCOUNTS 2022

- **Unrestricted funds**, that is day-to-day income which can be used for any purpose within the broad charitable objectives of the PCC; and
- **Restricted funds**, the money which can only be used for specific purposes based on the origin of the funds or the wishes of the original donors.

In 2022 **we received income of £179,689**, increased from £159,774 in 2021, and the chart below shows a breakdown of how our income was generated. Income from Giving, highlighted in the blue sections of the chart, makes up 57% of our total income. We received £40,252 in grants towards building costs.



We spent £229,095, reduced from £248,183 in 2021. Of this, 38% is spent on our Parish Share which we pay to the Diocese for clergy stipends and training and other diocesan costs. Running our buildings accounts for 43% of our costs, highlighted in the orange sections in the chart, with the major refurbishment being largely funded by grants from the Butler Trust. The breakdown is presented below.



Our outgoings continue to exceed our income, before factoring in our investments, by £49,406, which is a similar deficit level to previous years. The PCC is committed to seeking ways to reduce this deficit, with a particular focus on income from giving from church members and other activities.

Income from Giving and hall hire is recovering to pre-COVID levels. Currently we are all experiencing the impact of the Cost of Living crisis on our daily lives, and the Church's financial position has also been impacted. Inflation saw our utility bills and general running costs increase, and we received a grant of £3,078 from the Diocese towards our energy costs. The economic downturn widely reported in the Autumn has impacted on our investments, which had reduced in value by £66,159 in December, and whilst in the longer term we would expect our investments to recover, there is still some uncertainty throughout 2023 on how these investments will perform next year.

Turning to **Reserves policy**, General unrestricted funds at the end of 2022 were £61,304. It is the PCC's policy to maintain general unrestricted funds of approximately six months' unrestricted expenditure, to allow for fluctuations in income and unexpected repairs or other items of expenditure. The current level of general unrestricted funds is still below this target.

The PCC has designated part of its unrestricted funds to reflect the funds tied up in the house purchased for the use of an assistant curate training in the Parish. The amount (£40,000) represents the cost of the house when it was purchased some years ago (rather than its current value). For as long as these funds are tied up in the house, they are not available for other purposes.

This year the PCC has decided to undesignate the £13,000 long-term organ maintenance fund to bolster our general funds, as future organ works will likely be considerably in excess of this amount, and it will not be possible to fund these from unrestricted reserves.

In addition, the PCC decided for the first time to charge some £33,500 of our building

running costs to our restricted funds, again to ensure our general fund levels are maintained.

Without these decisions around funds, general unrestricted funds would have reduced to around £12,000. This highlights the need to increase income from both regular giving by church members and fundraising activities in the years ahead.

The PCC is fortunate also to hold restricted funds, the largest element of which (totalling just over £568,000) arose from the sale of properties once owned by the PCC and a recent Legacy. This money can be used at the PCC's discretion for any ecclesiastical purpose within the Parish. The PCC is undertaking a review of the Parish's financial position and strategy which will consider how these funds can best be used to:

- enable new ministry initiatives;
- invest in improvements to the Parish Church; and
- support Parish activities as we seek to increase current income to match day-to-day expenditure.

Other restricted funds include:

- £40,000 for work focussed on Children and Young People.
- £11,936 for fabric and furnishing of Holy Trinity Church
- £4,217 held for charitable giving
- £1,226 for children's activities, which is used for Trinity Tots.

PCC governance

The PCC's legal status and powers are determined by legislation, in particular the Parochial Church Councils (Powers) Measure 1956 (as amended). The PCC is a registered charity, and the members of the PCC are the charity's trustees under charity law.

The PCC is responsible for overseeing the life and activities of the Parish and for making decisions about all matters of general importance, including how the PCC's funds should be spent.

Membership of the PCC is governed by the **Church Representation Rules**. The Vicar, other clergy licensed to serve in the Parish

and the Churchwardens are automatically members. Other members are elected at the Annual Parochial Church Meeting by church members who are on the Electoral Roll of the Parish. We encourage everyone (aged 16 and over) who attends our churches regularly to register on the Electoral Roll. The PCC has the power to co-opt additional members to fill casual vacancies. Co-opted members serve until the next Annual Parochial Church Meeting when they may stand for election.

Churchwardens are elected each year at the Annual Meeting of Parishioners, which is open to all residents of the Parish. They serve from the date they are subsequently admitted to office by the Bishop and continue in office until their successor is admitted by the Bishop following election.

The Vicar (supported by the Curate) and the Churchwardens provide leadership and take day-to-day management decisions in the Parish. In 2022, the Vicar, Churchwardens, Treasurer, Secretary and two PCC representatives (Ian Stone and Susie Lapwood) comprised the **Standing and Finance Committee of the PCC**, which has delegated powers to take decisions between meetings of the PCC.

Church members elect up to four people to serve on the **Wantage Deanery Synod** as well as on the PCC. Their term of office is three years. The current term runs to 30 June 2023. At the end of their term of office, Deanery Synod representatives may be re-elected for a second three-year term but must then take a break of at least a three-year term before standing again for election (unless the PCC decides otherwise).

The Parish has agreed that there should be nine other **elected PCC members**, with a representative balance between those who normally worship at Holy Trinity Church and the Parish Church. Trustees serve for terms of three years from the date of election. They may be re-elected for a second three-year term but must usually then take a break of at least a year before standing again for election.

PAROCHIAL CHURCH COUNCIL OF WANTAGE ANNUAL REPORT AND ACCOUNTS 2022

The following have served as **members of the PCC in 2022:**

Clergy

Revd Katherine Price Vicar (from July 2022)
Fr Benji Tyler, Curate

Churchwardens

Jan Ralston
David Richardson

Representatives on Deanery Synod

Ralph Cobham (from 24 April 2022)
Ann Gregory
Susie Lapwood
John Ridgway (to 24 April 2022).

Elected and co-opted members

Robert Chaplow (PCC Secretary)
Ivie Johnson
Simon Jones
Peter King
David Law (PCC Treasurer)
Elizabeth Marshall
Ben Mabbett
Bridget Procter
Ian Stone (from 24 April 2022)

Administrative information

Our website is at www.wantageparish.com.

Address for correspondence:

Parish Office
The Butler Centre
Church Street
Wantage, OX12 8BL

The PCC's bankers:

Barclays Bank plc
17 Market Place
Wantage, OX12 8AG

Independent examiner of the PCC's accounts:

A Chapman FCA
Chapman Worth Limited
3 Old Estate Yard
East Hendred. OX12 8JY

Date of this report

15 May 2023

PART 2 ANNUAL ACCOUNTS



Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that the accounts of the charity are not required by charity law to be audited and have chosen instead to have an independent examination.

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of the 2011 Act; or
- 4 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

A Chapman FCA
Chapman Worth Limited
3 Old Estate Yard
East Hendred
Oxfordshire
OX12 8JY

TBC May 2023

PAROCHIAL CHURCH COUNCIL OF WANTAGE ANNUAL REPORT AND ACCOUNTS 2022

	Notes	General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	2	94,427	-	3,046	97,473	97,036
Charitable activities	3	14,662	-	-	14,622	9,697
Other operating activities	4	10,099	-	41,804	51,903	37,617
Investments	5	174	-	15,477	15,651	15,424
Total income		<u>119,362</u>	<u>-</u>	<u>60,327</u>	<u>179,689</u>	<u>159,774</u>
Expenditure on:						
Raising funds	6	2,762	-	-	2,762	2,326
Charitable activities	6	127,195	-	99,138	226,333	245,857
Total resources expended		<u>129,957</u>	<u>-</u>	<u>99,138</u>	<u>229,095</u>	<u>248,183</u>
Net income/(expenditure) before investment gains		(10,595)	-	(38,811)	(49,406)	(88,409)
Net gains/(losses) on investments	9	-	-	(66,159)	(66,159)	74,798
Net income/(expenditure)		(10,595)	-	(104,970)	(115,565)	(13,611)
Transfers between funds	14	13,000	(13,000)	-	-	-
Net movement in funds		<u>2,405</u>	<u>(13,000)</u>	<u>(104,970)</u>	<u>(115,565)</u>	<u>(13,611)</u>
Fund balances at 1 January		<u>58,899</u>	<u>53,000</u>	<u>735,964</u>	<u>847,863</u>	<u>861,474</u>
Fund balances at 31 December	14	<u>61,304</u>	<u>40,000</u>	<u>630,994</u>	<u>732,298</u>	<u>847,863</u>

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

All income and expenditure derive from continuing activities.

The comparative figures for the previous year are analysed on the next page.

Comparative figures for 2021

		General unrestricted funds	Designated unrestricted funds	Restricted funds	Total 2021
	Notes	£	£	£	£
Income from:					
Donations and legacies	2	94,173	-	2,863	97,036
Charitable activities	3	9,697	-	-	9,697
Other operating activities	4	7,459	-	30,158	37,617
Investments	5	1,008	-	14,416	15,424
Total income		112,337	-	47,437	159,774
Expenditure on:					
Raising funds	6	2,326	-	-	2,326
Charitable activities	6	158,036	-	87,821	245,857
Total resources expended		160,362	-	87,821	248,183
Net income/(expenditure) before investment gains		(48,025)	-	(40,384)	(88,409)
Net gains/(losses) on investments	9	-	-	74,798	74,798
Net income/(expenditure)		(48,025)	-	34,414	(13,611)
Transfers between funds	14	(1,000)	1,000	-	-
Net movement in funds		(49,025)	1,000	34,414	(13,611)
 Fund balances at 1 January		 107,924	 52,000	 701,550	 861,474
Fund balances at 31 December	14	58,899	53,000	735,964	847,863

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF WANTAGE ANNUAL REPORT AND ACCOUNTS 2022

	Notes	2022 £	£	2023 £	£
Fixed assets					
Tangible assets	10		44,220		45,724
Investments	11		538,016		530,697
			<u>582,236</u>		<u>576,421</u>
Current assets					
Debtors	12	5,773		12,444	
Cash at bank and in hand		146,742		262,125	
		<u>152,515</u>		<u>274,569</u>	
Creditors: amounts falling due within one year	13	(2,453)		(3,127)	
Net current assets			<u>150,062</u>		<u>271,442</u>
Total assets less current liabilities			<u>732,298</u>		<u>847,863</u>
Income funds					
Restricted funds	14		630,994		735,964
Designated unrestricted funds	14		40,000		53,000
General unrestricted funds	14		61,304		58,899
			<u>732,298</u>		<u>847,863</u>

These accounts were approved on 15th May 2023

.....
Katherine Price
Vicar

.....
David Richardson
Churchwarden

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul Wantage is a registered charity (number 1181640). References in these accounts to "the PCC" are references to this charity. The members of the PCC are the trustees of the charity under charity law and are referred to in these accounts as "the trustees".

The PCC constitutes a public benefit entity as defined by FRS102.

1.1 Accounting convention

The accounts are for the year to 31 December 2022 and are presented in sterling, rounded to the nearest pound.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the subsequent notes.

The accounts have been prepared in accordance with:

- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102);
- the Statement of Recommended Practice for Accounting and Reporting by Charities preparing their accounts in accordance with FRS102 (Charities SORP); and
- the Charities Act 2011.

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the accounts are set out below.

1.2 Charitable funds

The funds of the PCC are divided into the categories set out below, depending on the terms on which they were donated.

Endowment funds comprise capital sums which must be permanently held. The income which arises on endowment funds can be used for specified purposes in accordance with the terms under which the funds were given. The PCC holds no endowment funds at this time.

Restricted funds are held for specific purposes based on the origin of the funds or the wishes of the donors, and are not available for any other purpose. The PCC has designated certain restricted funds to be held for particular uses within the broader purposes specified. The purposes and uses of the restricted funds are set out in note 14 below.

Designated unrestricted funds are those which, although available for any purpose within the broad charitable objectives of the PCC, have been designated by the PCC to be held for a specified purpose.

General unrestricted funds are those which may be used for any purpose within the broad charitable objectives of the PCC.

1.3 Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make judgements and estimates. 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 kept under review. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

Significant judgements and estimates are made from time to time in relation to:

- estimating the likely amount of legacy income once the PCC is aware of its entitlement to receive a legacy; and
- estimating the useful economic life of tangible fixed assets.

1 Accounting policies (continued)**1.4 Financial risk**

The main form of financial risk faced by the PCC relates to its investments and concerns volatility in equity and other investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular investment sectors.

The PCC does not acquire options, derivatives or other complex financial instruments. Apart from its investments, the PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

1.5 Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect of a period of one year from the date of approval of the financial statements.

Because of the level of the PCC's financial reserves, the trustees have concluded that the PCC will have sufficient resources to meet its liabilities as they fall due and that the current circumstances do not impact on the charity's ability to operate as a going concern.

1.6 Incoming resources

Income is recognised once the PCC has entitlement to the incoming resources, 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 and grants are recognised when the PCC has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is recorded when the receipt is considered probable. In the event that a donation or grant is subject to conditions, the income is deferred and not recognised until either the conditions are fully met or the fulfilment of the conditions is wholly within the control of the PCC and it is probable that they will be fulfilled in the reporting period. Income tax recoverable in relation to donations received under Gift Aid is recognised at the same time as the related donation.

Legacies are recognised when there is sufficient evidence to place a value on the amount the PCC is likely to receive. This is when either confirmation has been received from the executors of the estate, or probate has been granted, or a distribution is received. Recognition of legacies in a form other than cash or listed investments is subject to the value being reliably measurable. Where the PCC has or may have entitlement to a legacy but there is uncertainty about the amount or value, information is disclosed about the potential future asset.

Investment income is recognised once the PCC has been notified of the amount that is receivable. Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies (continued)**1.7 Resources expended**

Expenditure is included in the statement of financial activities when incurred. It includes irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to make a payment 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 comprises direct costs and support costs. Support costs represent indirect charitable expenditure. The costs of each activity include both those costs directly attributable to the category and a proportion of general support costs. Governance costs comprise the costs relating to the public accountability of the charity and compliance with regulation and good practice.

The classification between activities is as follows:

- expenditure on raising funds includes all expenditure associated with raising funds for the PCC;
- expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the PCC, including governance costs.

Expenditure on charitable activities is split between:

- worship & ministry; and
- charitable giving in support of other charities and charitable activities.

No value is ascribed to the considerable effort of the many volunteers who support the ministry and other activities of the charity.

1.8 Tangible fixed assets

There are two Anglican church buildings within the Parish: the Parish Church of St Peter & St Paul and Holy Trinity Church, Charlton. In accordance with church legislation, the PCC is responsible for the upkeep of these buildings, including fixtures and furnishings within them, but does not own them. Accordingly, the church buildings and their contents are not included in these financial statements. All expenditure on maintaining and improving the church buildings, and on their fixtures and furnishings, is charged directly to the statement of financial activities when incurred.

All other tangible assets or groups of tangible assets costing more than £500 and with an expected useful economic life exceeding one year are capitalised. Depreciation is provided in order to write off the cost less any expected residual value over the estimated useful life of each asset (or group of assets) at the following annual rates:

- residential property – no depreciation as the expected residual value exceeds the cost;
- fixtures & fittings in residential property – on a straight-line basis over ten years;
- office equipment – on a straight-line basis over four years.

1.9 Fixed asset investments

The PCC's investments are held in investment funds managed by CCLA Investment Management. They are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and the opening carrying value at the beginning of the financial year (or the purchase value if acquired during the year). Unrealised gains and losses are calculated as the difference between the fair value at the year end and the previous carrying value. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are recorded in the year in which they arise.

1 Accounting policies (continued)

1.10 Debtors

Amounts of money owed to the PCC (referred to as debtors) are recognised at their settlement amount, less an allowance for any amounts which may not be recoverable. Prepayments are valued at the amount prepaid. Debtors and prepayments are discounted to the present value of the future cash receipt where such discounting is material.

1.11 Cash and cash equivalents

Cash at bank and in hand represents such accounts and balances that are available on demand or had an original maturity of less than three months. Term deposits for more than three months but less than one year are shown as short-term deposits. Cash placed on deposit for more than one year is included as part of fixed asset investments.

1.12 Creditors

Amounts of money owed by the PCC (referred to as creditors) and provisions for any other liabilities of the PCC are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the PCC anticipates it will pay to settle the debt. They are discounted to the present value of the future cash payment where such discounting is material.

2 Donations and legacies

	General unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Planned giving by church members	66,512	-	66,512	55,096
Collections at services	4,984	2,914	7,899	5,559
Legacies	-	-	-	2,515
Other donations	6,289	132	6,422	21,004
Tax recoverable on donations under Gift Aid	16,642	-	16,642	12,862
	<u>94,427</u>	<u>3,046</u>	<u>97,475</u>	<u>97,036</u>
Comparative figures for 2021				
Planned giving by church members	55,096	-		55,096
Collections at services	3,122	2,437		5,559
Legacies	2,515	-		2,515
Other donations	20,578	426		21,004
Tax recoverable on donations under Gift Aid	12,862	-		12,862
	<u>94,173</u>	<u>2,863</u>		<u>97,036</u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE ANNUAL REPORT AND ACCOUNTS 2022

3 Income from charitable activities

	General unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fees & contributions for occasional offices	14,397	-	14,397	9,642
Publications, quiet days & children's activities	265	-	265	55
	<u>14,662</u>	<u>-</u>	<u>14,662</u>	<u>9,697</u>
Comparative figures for 2021				
<i>Fees & contributions for occasional offices</i>	9,642	-		9,642
<i>Publications, quiet days & children's activities</i>	55	-		55
	<u>9,697</u>	<u>-</u>		<u>9,697</u>

Fees & contributions for occasional offices relate to baptisms, weddings and funerals held in the two Anglican churches of the Parish.

4 Income from other operating activities

	General unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fundraising	6,956	1,552	8,508	7,381
Grants	-	40,252	40,252	28,178
Use of churches by other organisations	3,143	-	3,143	808
Rental income	-	-	-	1,250
	<u>10,099</u>	<u>41,804</u>	<u>51,903</u>	<u>37,617</u>
Comparative figures for 2021				
<i>Fundraising</i>	4,470	2,911		7,381
<i>Grants</i>	931	27,247		28,178
<i>Use of churches by other organisations</i>	808	-		808
<i>Rental income</i>	1,250	-		1,250
	<u>7,459</u>	<u>30,158</u>		<u>37,617</u>

5 Income from investments

	General unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Investment income	174	15,477	15,651	15,424
Comparative figures for 2021	<u>1,008</u>	<u>14,416</u>		<u>15,424</u>

6 Expenditure

	Notes	Clergy costs £	Church buildings £	Other costs £	Total 2022 £	Total 2021 £
Expenditure on charitable activities						
Worship & ministry		90,765	95,386	38,220	224,371	240,226
Charitable giving	7	-	-	1,962	1,962	5,631
		90,765	95,386	40,182	226,333	245,857
Costs of raising funds		-	-	2,762	2,762	2,326
		90,765	95,386	42,944	229,095	248,183
Analysis by type of fund:						
Unrestricted funds		90,765	-	39,192	129,957	160,362
Restricted funds		-	95,386	3,752	99,138	87,821
		90,765	95,386	42,944	229,095	248,183
Comparative figures for 2021						
Expenditure on charitable activities						
Worship & ministry		92,518	108,514	39,194		240,226
Charitable giving	7	-	-	5,631		5,631
		92,518	108,514	44,825		245,857
Costs of raising funds		-	-	2,326		2,326
		92,518	108,514	47,151		248,183
Analysis by type of fund:						
Unrestricted funds		92,518	28,728	39,116		160,362
Restricted funds		-	79,786	8,035		87,821
		92,518	108,514	47,151		248,183

Expenditure includes:

- staff costs of £19,713 in respect of five part-time employees employed for all or part of the year (2021: £24,778 for six part-time employees).
- governance costs of £1,648 (2021: £1,398), being the cost of the independent examination of these accounts and assistance in their preparation.

Clergy costs include £86,649 (2021: £86,931) paid to the Diocese of Oxford as the Parish's contribution to diocesan costs, principally stipend, training and other costs relating to parish clergy.

7 Charitable giving

	2022	2021
	£	£
UNICEF Ukraine appeal	600	-
Family Links project	289	-
Bishops' Outreach Fund	160	-
Ray Collins Trust (Coronavirus support in the local community)	-	1,606
RAF Association	-	91
Support for Greenfields School, Thokoza	1,202	3,934
	2,251	5,631

8 Trustees

The members of the Parochial Church Council are the trustees of the charity and are responsible for the overall direction and control of the charity. The Vicar and Churchwardens provide leadership and take day-to-day management decisions.

John Ridgway, who was a trustee for 2021 and part of 2022, was remunerated as Assistant Organist under a contract which pre-dated his appointment as a trustee. In 2022, he received £800 during the period when he was a trustee (2021: £3,347). He took no part in the determination of his salary by the PCC. In accordance with the Church of England's normal policy, Fr Benji Tyler as Assistant Curate in the Parish lives in a house provided by the PCC. Except as noted in this paragraph and in note 16, none of the trustees (or anyone connected with them) received from the PCC any remuneration, benefit or payment for services during the year (or the preceding year).

Four trustees were reimbursed a total of £3,393 for expenses which they incurred on behalf of the PCC (2021: seven trustees reimbursed £3,508). These expenses comprised travel and office costs for the clergy serving the Parish and goods and services purchased for use in our churches.

Trustees made unrestricted donations to the PCC totalling £12,911 (2021: £11,480) during the periods when they were trustees.

9 Net gains/(losses) on investments

	General unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Revaluation of investments	-	(66,159)	(66,159)	74,798
Comparative figures for 2021	-	74,798		74,798

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	40,000	15,036	55,036
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2022	40,000	15,036	55,036
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2022	-	9,312	7,808
Depreciation charged in the year	-	1,504	1,504
	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	10,816	9,312
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2022	40,000	4,220	44,220
	<hr/>	<hr/>	<hr/>
<i>At 31 December 2021</i>	<i>40,000</i>	<i>5,724</i>	<i>45,724</i>
	<hr/>	<hr/>	<hr/>

The freehold property comprises a house which is provided for the assistant curate serving the Parish. As the residual value is greater than the original cost, no depreciation is provided. The property was valued at £270,000 in 2015 and will have gone up further in value since then.

11 Fixed asset investments

	2022 £	2021 £
Managed investments		
Market value at 1 January 2022	530,697	636,133
Additions	73,000	-
Withdrawals	-	(182,580)
Income reinvested	478	2,346
Unrealised gains/(losses)	(66,159)	74,798
	<hr/>	<hr/>
Market value at 31 December 2022	538,016	530,697
	<hr/>	<hr/>
Investments comprise holdings in the following funds managed by CCLA Investment Management:		
CBF Church of England Investment Fund	537,303	530,462
CBF Church of England Deposit Fund	713	235
	<hr/>	<hr/>
	538,016	530,697
	<hr/>	<hr/>

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Tax recoverable on donations under Gift Aid	4,800	1,800
Other debtors & prepayments	973	10,644
	<u>5,773</u>	<u>12,444</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors & accruals	2,453	3,127
	<u>2,453</u>	<u>3,127</u>

14 Funds

The table on the following page summarises the different funds held by the PCC (the subsequent page shows comparative figures for the previous year).

The largest element of the restricted reserves arose from the sale of properties once owned by the PCC. This element is available to be spent on any ecclesiastical purpose within the Parish. The funds concerned totalled £593,826 at the end of 2022 (2021: £693,008). The PCC previously designated £40,000 of this element of the restricted funds to cover the cost (net of grants to be received) of employing a Children and Families Worker for five years from 2022/23. This appointment did not go ahead, but the PCC has retained the designation with a view to developing other work with children and young people.

The PCC has designated £40,000 (2021: £40,000) of its unrestricted reserves as a curate's housing fund. This represents the cost of the property purchased by the PCC as a house for an assistant curate in training in the Parish. The amount has been designated as a separate fund since this cannot currently be realised and used for any other purpose.

The PCC has previously designated a long-term organ maintenance making a transfer into this fund each year of £1,000 from general unrestricted funds to reflect the need to undertake periodically a major service of the organ at the Parish Church. At the end of 2021, the balance on this fund was £13,000. Inspection of the organ has identified that the cost of the work likely to be necessary will be considerably in excess of this amount. As it will not be possible to fund this from unrestricted funds, this designation has been removed and the balance transferred back into general unrestricted funds.

14 Funds (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Revaluation gains and losses £	Transfers between reserves £	Balance at 31 December 2022 £
Restricted funds						
Funds arising from properties once owned by the PCC:						
Designated for work with children & young people	40,000	-	-	-	-	40,000
Available for any ecclesiastical purpose within the Parish	653,008	15,476	(33,500)	(66,159)		568,825
	693,008	15,476	(33,500)	(66,159)	-	608,825
Other restricted funds:						
Fabric of Parish buildings	23,784	35,674	(54,668)	-	-	4,790
Fabric & furnishing of Holy Trinity Church	16,076	-	(4,140)	-	-	11,936
Diocesan grant for energy costs	-	3,078	(3,078)	-	-	-
Music in the Parish	-	1,500	(1,500)	-	-	-
Charitable giving fund	1,580	4,599	(1,962)	-	-	4,217
Children's activities	1,516	-	(290)	-	-	1,226
	735,964	60,327	(99,138)	(66,159)	-	630,994
Designated unrestricted funds						
Curate's housing fund	40,000	-	-	-	-	40,000
Long-term organ maintenance fund	13,000	-	-	-	(13,000)	-
General unrestricted funds	58,899	119,362	(129,957)	-	13,000	61,304
Total funds	847,863	179,689	(229,095)	(66,159)	-	732,298

14 Funds (continued)

Comparative figures for 2021

	Balance	Movement in funds				Balance
	at 1					at 31
	January	Incoming	Resources	Revaluation	Transfers	December
	2021	resources	expended	gains and	between	2021
	£	£	£	losses	reserves	£
Restricted funds						
<i>Funds arising from properties once owned by the PCC:</i>						
<i>Designated for a Children's & Families Worker</i>	40,000	-	-	-	-	40,000
<i>Available for any ecclesiastical purpose within the Parish</i>	563,795	14,415	-	74,798	-	653,008
	<u>603,795</u>	<u>14,415</u>	<u>-</u>	<u>74,798</u>	<u>-</u>	<u>693,008</u>
<i>Other restricted funds:</i>						
<i>Fabric of Parish buildings</i>	77,000	10,644	(63,860)	-	-	23,784
<i>Maintenance of Parish Church clock</i>	1,663	-	(1,663)	-	-	-
<i>Fabric & furnishing of Holy Trinity Church</i>	15,109	15,230	(14,263)	-	-	16,076
<i>Music in the Parish</i>	-	1,800	(1,800)	-	-	-
<i>Charitable giving fund</i>	1,863	5,348	(5,631)	-	-	1,580
<i>Children's activities</i>	2,120	-	(604)	-	-	1,516
	<u>701,550</u>	<u>47,437</u>	<u>(87,821)</u>	<u>74,798</u>	<u>-</u>	<u>735,964</u>
Designated unrestricted funds						
<i>Curate's housing fund</i>	40,000	-	-	-	-	40,000
<i>Long-term organ maintenance fund</i>	12,000	-	-	-	1,000	13,000
General unrestricted funds	<u>107,924</u>	<u>112,337</u>	<u>(160,362)</u>	<u>-</u>	<u>(1,000)</u>	<u>58,899</u>
Total funds	<u><u>861,474</u></u>	<u><u>159,774</u></u>	<u><u>(248,183)</u></u>	<u><u>74,798</u></u>	<u><u>-</u></u>	<u><u>847,863</u></u>

15 Analysis of net assets between funds

	General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 were represented by:				
Tangible assets	4,220	40,000	-	44,220
Investments	-	-	538,016	538,016
Other current assets/(liabilities)	57,084	-	92,978	150,062
	<u>61,304</u>	<u>40,000</u>	<u>630,994</u>	<u>732,298</u>

Comparative figures for 2021

Fund balances at 31 December 2021 were represented by:

<i>Tangible assets</i>	<i>5,724</i>	<i>40,000</i>	<i>-</i>	<i>45,724</i>
<i>Investments</i>	<i>-</i>	<i>-</i>	<i>530,697</i>	<i>530,697</i>
<i>Other current assets/(liabilities)</i>	<i>53,175</i>	<i>13,000</i>	<i>205,267</i>	<i>271,442</i>
	<u><i>58,899</i></u>	<u><i>53,000</i></u>	<u><i>735,964</i></u>	<u><i>847,863</i></u>

16 Related party transactions

The husband of one trustee, Ivie Johnson, is employed by the PCC as Director of Music at an annual salary at the end of 2022 of £6,500 (2021: £6,500) under a contract which pre-dates her appointment as a trustee in April 2021. She takes no part in the determination of her husband's salary. The wife of another trustee, Ian Stone, is employed by the PCC as a caretaker and was also employed during 2022 as Parish Administrator. Her remuneration during 2022 totalled £5,345. These arrangements pre-date Ian Stone's appointment as a trustee in April 2022. He takes no part in the determination of his wife's salary.

The William John Butler Memorial Fund (commonly referred to as the Butler Trust) is a charity whose objects are to advance the Christian religion, in particular (but not exclusively) by the maintenance, repair and improvement of the Parish Church in Wantage and Holy Trinity Church, Charlton. The trustees of the Butler Trust are the Vicar, Churchwardens and David Law, who are also members of the PCC, together with a fifth trustee who is married to someone who was a member of the PCC for part of 2021. In 2022, the PCC's income included a grant of £28,072 from the Butler Trust for repairs to the fabric of Wantage Parish Church (2021: £14,804 for work on the fabric and furnishings of Holy Trinity Church, Charlton). There were no amounts due to the PCC from the Butler Trust at the end of either 2022 or 2021.

The Wantage Parish Music Guild is a charity whose objects are to support music in the Parish. The trustees of the Music Guild during 2021 and 2022 included three individuals who are married to people who were members of the PCC for parts of 2021 and/or 2022. In 2022, the PCC's income included a grant of £1,500 from the Music Guild towards the cost of the PCC employing an Assistant Organist (2021: £1,800). There were no amounts due to the PCC from the Music Guild at the end of either 2022 or 2021.

wantage parish



THE CHURCH
OF ENGLAND

www.wantageparish.com

PAROCHIAL CHURCH COUNCIL OF WANTAGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL

I report to the trustees on my examination of the accounts of the Parochial Church Council of Wantage for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that the accounts of the charity are not required by charity law to be audited and have chosen instead to have an independent examination.

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of the 2011 Act; or
- 4 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

A Chapman FCA
Chapman Worth Limited
2 Old Estate Yard
East Hendred
Oxfordshire
OX12 8JY

 May 2022

PAROCHIAL CHURCH COUNCIL OF WANTAGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	2	94,427	-	3,046	97,473	97,036
Charitable activities	3	14,662	-	-	14,662	9,697
Other operating activities	4	10,099	-	41,804	51,903	37,617
Investments	5	174	-	15,477	15,651	15,424
Total income		<u>119,362</u>	<u>-</u>	<u>60,327</u>	<u>179,689</u>	<u>159,774</u>
Expenditure on:						
Raising funds	6	2,762	-	-	2,762	2,326
Charitable activities	6	127,195	-	99,138	226,333	245,857
Total resources expended		<u>129,957</u>	<u>-</u>	<u>99,138</u>	<u>229,095</u>	<u>248,183</u>
Net income/(expenditure) before investment gains		(10,595)	-	(38,811)	(49,406)	(88,409)
Net gains/(losses) on investments	9	-	-	(66,159)	(66,159)	74,798
Net income/(expenditure)		(10,595)	-	(104,970)	(115,565)	(13,611)
Transfers between funds	14	13,000	(13,000)	-	-	-
Net movement in funds		<u>2,405</u>	<u>(13,000)</u>	<u>(104,970)</u>	<u>(115,565)</u>	<u>(13,611)</u>
Fund balances at 1 January		<u>58,899</u>	<u>53,000</u>	<u>735,964</u>	<u>847,863</u>	<u>861,474</u>
Fund balances at 31 December	14	<u>61,304</u>	<u>40,000</u>	<u>630,994</u>	<u>732,298</u>	<u>847,863</u>

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

All income and expenditure derive from continuing activities.

The comparative figures for the previous year are analysed on the next page.

PAROCHIAL CHURCH COUNCIL OF WANTAGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

Comparative figures for 2021

		General unrestricted funds	Designated unrestricted funds	Restricted funds	Total 2021
	Notes	£	£	£	£
Income from:					
Donations and legacies	2	94,173	-	2,863	97,036
Charitable activities	3	9,697	-	-	9,697
Other operating activities	4	7,459	-	30,158	37,617
Investments	5	1,008	-	14,416	15,424
Total income		112,337	-	47,437	159,774
Expenditure on:					
Raising funds	6	2,326	-	-	2,326
Charitable activities	6	158,036	-	87,821	245,857
Total resources expended		160,362	-	87,821	248,183
Net income/(expenditure) before investment gains		(48,025)	-	(40,384)	(88,409)
Net gains/(losses) on investments	9	-	-	74,798	74,798
Net income/(expenditure)		(48,025)	-	34,414	(13,611)
Transfers between funds	14	(1,000)	1,000	-	-
Net movement in funds		(49,025)	1,000	34,414	(13,611)
Fund balances at 1 January		107,924	52,000	701,550	861,474
Fund balances at 31 December	14	58,899	53,000	735,964	847,863

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF WANTAGE
BALANCE SHEET
AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		44,220		45,724
Investments	11		538,016		530,697
			<u>582,236</u>		<u>576,421</u>
Current assets					
Debtors	12	5,773		12,444	
Cash at bank and in hand		146,742		262,125	
		<u>152,515</u>		<u>274,569</u>	
Creditors: amounts falling due within one year	13	(2,453)		(3,127)	
Net current assets			<u>150,062</u>		<u>271,442</u>
Total assets less current liabilities			<u>732,298</u>		<u>847,863</u>
Income funds					
Restricted funds	14		630,994		735,964
Designated unrestricted funds	14		40,000		53,000
General unrestricted funds	14		61,304		58,899
			<u>732,298</u>		<u>847,863</u>

These accounts were approved on [...] May 2022

.....
Katherine Price
Vicar

.....
David Richardson
Churchwarden

PAROCHIAL CHURCH COUNCIL OF WANTAGE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul Wantage is a registered charity (number 1181640). References in these accounts to "the PCC" are references to this charity. The members of the PCC are the trustees of the charity under charity law and are referred to in these accounts as "the trustees".

The PCC constitutes a public benefit entity as defined by FRS102.

1.1 Accounting convention

The accounts are for the year to 31 December 2022 and are presented in sterling, rounded to the nearest pound.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the subsequent notes.

The accounts have been prepared in accordance with:

- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102);
- the Statement of Recommended Practice for Accounting and Reporting by Charities preparing their accounts in accordance with FRS102 (Charities SORP); and
- the Charities Act 2011.

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the accounts are set out below.

1.2 Charitable funds

The funds of the PCC are divided into the categories set out below, depending on the terms on which they were donated.

Endowment funds comprise capital sums which must be permanently held. The income which arises on endowment funds can be used for specified purposes in accordance with the terms under which the funds were given. The PCC holds no endowment funds at this time.

Restricted funds are held for specific purposes based on the origin of the funds or the wishes of the donors, and are not available for any other purpose. The PCC has designated certain restricted funds to be held for particular uses within the broader purposes specified. The purposes and uses of the restricted funds are set out in note 14 below.

Designated unrestricted funds are those which, although available for any purpose within the broad charitable objectives of the PCC, have been designated by the PCC to be held for a specified purpose.

General unrestricted funds are those which may be used for any purpose within the broad charitable objectives of the PCC.

1.3 Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make judgements and estimates. 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 kept under review. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

Significant judgements and estimates are made from time to time in relation to:

- estimating the likely amount of legacy income once the PCC is aware of its entitlement to receive a legacy; and
- estimating the useful economic life of tangible fixed assets.

PAROCHIAL CHURCH COUNCIL OF WANTAGE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (continued)

1.4 Financial risk

The main form of financial risk faced by the PCC relates to its investments and concerns volatility in equity and other investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular investment sectors.

The PCC does not acquire options, derivatives or other complex financial instruments. Apart from its investments, the PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

1.5 Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect of a period of one year from the date of approval of the financial statements.

Because of the level of the PCC's financial reserves, the trustees have concluded that the PCC will have sufficient resources to meet its liabilities as they fall due and that the current circumstances do not impact on the charity's ability to operate as a going concern.

1.6 Incoming resources

Income is recognised once the PCC has entitlement to the incoming resources, 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 and grants are recognised when the PCC has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is recorded when the receipt is considered probable. In the event that a donation or grant is subject to conditions, the income is deferred and not recognised until either the conditions are fully met or the fulfilment of the conditions is wholly within the control of the PCC and it is probable that they will be fulfilled in the reporting period. Income tax recoverable in relation to donations received under Gift Aid is recognised at the same time as the related donation.

Legacies are recognised when there is sufficient evidence to place a value on the amount the PCC is likely to receive. This is when either confirmation has been received from the executors of the estate, or probate has been granted, or a distribution is received. Recognition of legacies in a form other than cash or listed investments is subject to the value being reliably measurable. Where the PCC has or may have entitlement to a legacy but there is uncertainty about the amount or value, information is disclosed about the potential future asset.

Investment income is recognised once the PCC has been notified of the amount that is receivable. Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

PAROCHIAL CHURCH COUNCIL OF WANTAGE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (continued)

1.7 Resources expended

Expenditure is included in the statement of financial activities when incurred. It includes irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to make a payment 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 comprises direct costs and support costs. Support costs represent indirect charitable expenditure. The costs of each activity include both those costs directly attributable to the category and a proportion of general support costs. Governance costs comprise the costs relating to the public accountability of the charity and compliance with regulation and good practice.

The classification between activities is as follows:

- expenditure on raising funds includes all expenditure associated with raising funds for the PCC;
- expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the PCC, including governance costs.

Expenditure on charitable activities is split between:

- worship & ministry; and
- charitable giving in support of other charities and charitable activities.

No value is ascribed to the considerable effort of the many volunteers who support the ministry and other activities of the charity.

1.8 Tangible fixed assets

There are two Anglican church buildings within the Parish: the Parish Church of St Peter & St Paul and Holy Trinity Church, Charlton. In accordance with church legislation, the PCC is responsible for the upkeep of these buildings, including fixtures and furnishings within them, but does not own them. Accordingly, the church buildings and their contents are not included in these financial statements. All expenditure on maintaining and improving the church buildings, and on their fixtures and furnishings, is charged directly to the statement of financial activities when incurred.

All other tangible assets or groups of tangible assets costing more than £500 and with an expected useful economic life exceeding one year are capitalised. Depreciation is provided in order to write off the cost less any expected residual value over the estimated useful life of each asset (or group of assets) at the following annual rates:

- residential property – no depreciation as the expected residual value exceeds the cost;
- fixtures & fittings in residential property – on a straight-line basis over ten years;
- office equipment – on a straight-line basis over four years.

1.9 Fixed asset investments

The PCC's investments are held in investment funds managed by CCLA Investment Management. They are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and the opening carrying value at the beginning of the financial year (or the purchase value if acquired during the year). Unrealised gains and losses are calculated as the difference between the fair value at the year end and the previous carrying value. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are recorded in the year in which they arise.

PAROCHIAL CHURCH COUNCIL OF WANTAGE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (continued)

1.10 Debtors

Amounts of money owed to the PCC (referred to as debtors) are recognised at their settlement amount, less an allowance for any amounts which may not be recoverable. Prepayments are valued at the amount prepaid. Debtors and prepayments are discounted to the present value of the future cash receipt where such discounting is material.

1.11 Cash and cash equivalents

Cash at bank and in hand represents such accounts and balances that are available on demand or had an original maturity of less than three months. Term deposits for more than three months but less than one year are shown as short-term deposits. Cash placed on deposit for more than one year is included as part of fixed asset investments.

1.12 Creditors

Amounts of money owed by the PCC (referred to as creditors) and provisions for any other liabilities of the PCC are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the PCC anticipates it will pay to settle the debt. They are discounted to the present value of the future cash payment where such discounting is material.

2 Donations and legacies

	General unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Planned giving by church members	66,512	-	66,512	55,096
Collections at services	4,984	2,914	7,898	5,559
Legacies	-	-	-	2,515
Other donations	6,289	132	6,421	21,004
Tax recoverable on donations under Gift Aid	16,642	-	16,642	12,862
	<u>94,427</u>	<u>3,046</u>	<u>97,473</u>	<u>97,036</u>
Comparative figures for 2021				
Planned giving by church members	55,096	-		55,096
Collections at services	3,122	2,437		5,559
Legacies	2,515	-		2,515
Other donations	20,578	426		21,004
Tax recoverable on donations under Gift Aid	12,862	-		12,862
	<u>94,173</u>	<u>2,863</u>		<u>97,036</u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Income from charitable activities

	General unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fees & contributions for occasional offices	14,397	-	14,397	9,642
Publications, quiet days & children's activities	265	-	265	55
	<u>14,662</u>	<u>-</u>	<u>14,662</u>	<u>9,697</u>
Comparative figures for 2021				
<i>Fees & contributions for occasional offices</i>	9,642	-		9,642
<i>Publications, quiet days & children's activities</i>	55	-		55
	<u>9,697</u>	<u>-</u>		<u>9,697</u>

Fees & contributions for occasional offices relate to baptisms, weddings and funerals held in the two Anglican churches of the Parish.

4 Income from other operating activities

	General unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fundraising	6,956	1,552	8,508	7,381
Grants	-	40,252	40,252	28,178
Use of churches by other organisations	3,143	-	3,143	808
Rental income	-	-	-	1,250
	<u>10,099</u>	<u>41,804</u>	<u>51,903</u>	<u>37,617</u>
Comparative figures for 2021				
<i>Fundraising</i>	4,470	2,911		7,381
<i>Grants</i>	931	27,247		28,178
<i>Use of churches by other organisations</i>	808	-		808
<i>Rental income</i>	1,250	-		1,250
	<u>7,459</u>	<u>30,158</u>		<u>37,617</u>

5 Income from investments

	General unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Investment income	174	15,477	15,651	15,424
Comparative figures for 2021	<u>1,008</u>	<u>14,416</u>		<u>15,424</u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Expenditure

	Notes	Clergy costs £	Church buildings £	Other costs £	Total 2022 £	Total 2021 £
Expenditure on charitable activities						
Worship & ministry		90,765	95,386	38,220	224,371	240,226
Charitable giving	7	-	-	1,962	1,962	5,631
		<u>90,765</u>	<u>95,386</u>	<u>40,182</u>	<u>226,333</u>	<u>245,857</u>
Costs of raising funds		-	-	2,762	2,762	2,326
		<u>90,765</u>	<u>95,386</u>	<u>42,944</u>	<u>229,095</u>	<u>248,183</u>
Analysis by type of fund:						
Unrestricted funds		90,765	-	39,192	129,957	160,362
Restricted funds		-	95,386	3,752	99,138	87,821
		<u>90,765</u>	<u>95,386</u>	<u>42,944</u>	<u>229,095</u>	<u>248,183</u>
Comparative figures for 2021						
Expenditure on charitable activities						
Worship & ministry		92,518	108,514	39,194		240,226
Charitable giving	7	-	-	5,631		5,631
		<u>92,518</u>	<u>108,514</u>	<u>44,825</u>		<u>245,857</u>
Costs of raising funds		-	-	2,326		2,326
		<u>92,518</u>	<u>108,514</u>	<u>47,151</u>		<u>248,183</u>
Analysis by type of fund:						
Unrestricted funds		92,518	28,728	39,116		160,362
Restricted funds		-	79,786	8,035		87,821
		<u>92,518</u>	<u>108,514</u>	<u>47,151</u>		<u>248,183</u>

Expenditure includes:

- staff costs of £19,713 in respect of five part-time employees employed for all or part of the year (2021: £24,778 for six part-time employees).
- governance costs of £1,648 (2021: £1,398), being the cost of the independent examination of these accounts and assistance in their preparation.

Clergy costs include £86,649 (2021: £86,931) paid to the Diocese of Oxford as the Parish's contribution to diocesan costs, principally stipend, training and other costs relating to parish clergy.

PAROCHIAL CHURCH COUNCIL OF WANTAGE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable giving

	2022	2021
	£	£
UNICEF Ukraine appeal	600	-
Bishops' Outreach Fund	160	-
Ray Collins Trust (Coronavirus support in the local community)	-	1,606
RAF Association	-	91
Support for Greenfields School, Thokoza	1,202	3,934
	<u>1,962</u>	<u>5,631</u>

In addition, a discount of £289 on Holy Trinity hall hire was given to the Family Links project.

8 Trustees

The members of the Parochial Church Council are the trustees of the charity and are responsible for the overall direction and control of the charity. The Vicar and Churchwardens provide leadership and take day-to-day management decisions.

John Ridgway, who was a trustee for 2021 and part of 2022, was remunerated as Assistant Organist under a contract which pre-dated his appointment as a trustee. In 2022, he received £800 during the period when he was a trustee (2021: £3,347). He took no part in the determination of his salary by the PCC. In accordance with the Church of England's normal policy, Fr Benji Tyler as Assistant Curate in the Parish lives in a house provided by the PCC. Except as noted in this paragraph and in note 16, none of the trustees (or anyone connected with them) received from the PCC any remuneration, benefit or payment for services during the year (or the preceding year).

Four trustees were reimbursed a total of £3,393 for expenses which they incurred on behalf of the PCC (2021: seven trustees reimbursed £3,508). These expenses comprised travel and office costs for the clergy serving the Parish and goods and services purchased for use in our churches.

Trustees made unrestricted donations to the PCC totalling £12,911 (2021: £11,480) during the periods when they were trustees.

9 Net gains/(losses) on investments

	General unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Revaluation of investments	-	(66,159)	(66,159)	74,798
	<u>-</u>	<u>(66,159)</u>	<u>(66,159)</u>	<u>74,798</u>
Comparative figures for 2021	<u>-</u>	<u>74,798</u>		<u>74,798</u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	40,000	15,036	55,036
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2022	40,000	15,036	55,036
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2022	-	9,312	9,312
Depreciation charged in the year	-	1,504	1,504
	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	10,816	10,816
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2022	40,000	4,220	44,220
	<hr/>	<hr/>	<hr/>
At 31 December 2021	40,000	5,724	45,724
	<hr/>	<hr/>	<hr/>

The freehold property comprises a house which is provided for the assistant curate serving the Parish. As the residual value is greater than the original cost, no depreciation is provided. The property was valued at £270,000 in 2015 and will have gone up further in value since then.

11 Fixed asset investments

	2022 £	2021 £
Managed investments		
Market value at 1 January 2022	530,697	636,133
Additions	73,000	-
Withdrawals	-	(182,580)
Income reinvested	478	2,346
Unrealised gains/(losses)	(66,159)	74,798
	<hr/>	<hr/>
Market value at 31 December 2022	538,016	530,697
	<hr/>	<hr/>

Investments comprise holdings in the following funds managed by CCLA Investment Management:

CBF Church of England Investment Fund	537,303	530,462
CBF Church of England Deposit Fund	713	235
	<hr/>	<hr/>
	538,016	530,697
	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Tax recoverable on donations under Gift Aid	4,800	1,800
Other debtors & prepayments	973	10,644
	<u>5,773</u>	<u>12,444</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors & accruals	2,453	3,127
	<u>2,453</u>	<u>3,127</u>

14 Funds

The table on the following page summarises the different funds held by the PCC (the subsequent page shows comparative figures for the previous year).

The largest element of the restricted reserves arose from the sale of properties once owned by the PCC. This element is available to be spent on any ecclesiastical purpose within the Parish. The funds concerned totalled £608,825 at the end of 2022 (2021: £693,008). The PCC previously designated £40,000 of this element of the restricted funds to cover the cost (net of grants to be received) of employing a Children and Families Worker for five years from 2022/23. This appointment did not go ahead, but the PCC has retained the designation with a view to developing other work with children and young people.

The PCC has designated £40,000 (2021: £40,000) of its unrestricted reserves as a curate's housing fund. This represents the cost of the property purchased by the PCC as a house for an assistant curate in training in the Parish. The amount has been designated as a separate fund since this cannot currently be realised and used for any other purpose.

The PCC has previously designated a long-term organ maintenance making a transfer into this fund each year of £1,000 from general unrestricted funds to reflect the need to undertake periodically a major service of the organ at the Parish Church. At the end of 2021, the balance on this fund was £13,000. Inspection of the organ has identified that the cost of the work likely to be necessary will be considerably in excess of this amount. As it will not be possible to fund this from unrestricted funds, this designation has been removed and the balance transferred back into general unrestricted funds.

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Funds (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Revaluation gains and losses £	Transfers between reserves £	Balance at 31 December 2022 £
Restricted funds						
Funds arising from properties once owned by the PCC:						
Designated for work with children & young people	40,000	-	-	-	-	40,000
Available for any ecclesiastical purpose within the Parish	653,008	15,476	(33,500)	(66,159)		568,825
	693,008	15,476	(33,500)	(66,159)	-	608,825
Other restricted funds:						
Fabric of Parish buildings	23,784	35,674	(54,668)	-	-	4,790
Fabric & furnishing of Holy Trinity Church	16,076	-	(4,140)	-	-	11,936
Diocesan grant for energy costs	-	3,078	(3,078)	-	-	-
Music in the Parish	-	1,500	(1,500)	-	-	-
Charitable giving fund	1,580	4,599	(1,962)	-	-	4,217
Children's activities	1,516	-	(290)	-	-	1,226
	735,964	60,327	(99,138)	(66,159)	-	630,994
Designated unrestricted funds						
Curate's housing fund	40,000	-	-	-	-	40,000
Long-term organ maintenance fund	13,000	-	-	-	(13,000)	-
General unrestricted funds	58,899	119,362	(129,957)	-	13,000	61,304
Total funds	847,863	179,689	(229,095)	(66,159)	-	732,298

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Funds (continued)

Comparative figures for 2021

	Balance	Movement in funds				Balance
	at 1					at 31
	January	Incoming	Resources	Revaluation	Transfers	December
	2021	resources	expended	gains and	between	2021
	£	£	£	losses	reserves	£
Restricted funds						
<i>Funds arising from properties once owned by the PCC:</i>						
<i>Designated for a Children's & Families Worker</i>	40,000	-	-	-	-	40,000
<i>Available for any ecclesiastical purpose within the Parish</i>	563,795	14,415	-	74,798	-	653,008
	<u>603,795</u>	<u>14,415</u>	<u>-</u>	<u>74,798</u>	<u>-</u>	<u>693,008</u>
<i>Other restricted funds:</i>						
<i>Fabric of Parish buildings</i>	77,000	10,644	(63,860)	-	-	23,784
<i>Maintenance of Parish Church clock</i>	1,663	-	(1,663)	-	-	-
<i>Fabric & furnishing of Holy Trinity Church</i>	15,109	15,230	(14,263)	-	-	16,076
<i>Music in the Parish</i>	-	1,800	(1,800)	-	-	-
<i>Charitable giving fund</i>	1,863	5,348	(5,631)	-	-	1,580
<i>Children's activities</i>	2,120	-	(604)	-	-	1,516
	<u>701,550</u>	<u>47,437</u>	<u>(87,821)</u>	<u>74,798</u>	<u>-</u>	<u>735,964</u>
Designated unrestricted funds						
<i>Curate's housing fund</i>	40,000	-	-	-	-	40,000
<i>Long-term organ maintenance fund</i>	12,000	-	-	-	1,000	13,000
General unrestricted funds	<u>107,924</u>	<u>112,337</u>	<u>(160,362)</u>	<u>-</u>	<u>(1,000)</u>	<u>58,899</u>
Total funds	<u><u>861,474</u></u>	<u><u>159,774</u></u>	<u><u>(248,183)</u></u>	<u><u>74,798</u></u>	<u><u>-</u></u>	<u><u>847,863</u></u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15 Analysis of net assets between funds

	General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 were represented by:				
Tangible assets	4,220	40,000	-	44,220
Investments	-	-	538,016	538,016
Other current assets/(liabilities)	57,084	-	92,978	150,062
	<u>61,304</u>	<u>40,000</u>	<u>630,994</u>	<u>732,298</u>

Comparative figures for 2021

Fund balances at 31 December 2021 were represented by:

<i>Tangible assets</i>	<i>5,724</i>	<i>40,000</i>	<i>-</i>	<i>45,724</i>
<i>Investments</i>	<i>-</i>	<i>-</i>	<i>530,697</i>	<i>530,697</i>
<i>Other current assets/(liabilities)</i>	<i>53,175</i>	<i>13,000</i>	<i>205,267</i>	<i>271,442</i>
	<u><i>58,899</i></u>	<u><i>53,000</i></u>	<u><i>735,964</i></u>	<u><i>847,863</i></u>

16 Related party transactions

The husband of one trustee, Ivie Johnson, is employed by the PCC as Director of Music at an annual salary at the end of 2022 of £6,500 (2021: £6,500) under a contract which pre-dates her appointment as a trustee in April 2021. She takes no part in the determination of her husband's salary. The wife of another trustee, Ian Stone, is employed by the PCC as a caretaker and was also employed during 2022 as Parish Administrator. Her remuneration during 2022 totalled £5,345. These arrangements pre-date Ian Stone's appointment as a trustee in April 2022. He takes no part in the determination of his wife's salary.

The William John Butler Memorial Fund (commonly referred to as the Butler Trust) is a charity whose objects are to advance the Christian religion, in particular (but not exclusively) by the maintenance, repair and improvement of the Parish Church in Wantage and Holy Trinity Church, Charlton. The trustees of the Butler Trust are the Vicar, Churchwardens and David Law, who are also members of the PCC, together with a fifth trustee who is married to someone who was a member of the PCC for part of 2021. In 2022, the PCC's income included a grant of £28,072 from the Butler Trust for repairs to the fabric of Wantage Parish Church (2021: £14,804 for work on the fabric and furnishings of Holy Trinity Church, Charlton). There were no amounts due to the PCC from the Butler Trust at the end of either 2022 or 2021.

The Wantage Parish Music Guild is a charity whose objects are to support music in the Parish. The trustees of the Music Guild during 2021 and 2022 included three individuals who are married to people who were members of the PCC for parts of 2021 and/or 2022. In 2022, the PCC's income included a grant of £1,500 from the Music Guild towards the cost of the PCC employing an Assistant Organist (2021: £1,800). There were no amounts due to the PCC from the Music Guild at the end of either 2022 or 2021.

wantage parish



THE CHURCH
OF ENGLAND

www.wantageparish.com

**PAROCHIAL CHURCH COUNCIL OF WANTAGE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL**

I report to the trustees on my examination of the accounts of the Parochial Church Council of Wantage for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that the accounts of the charity are not required by charity law to be audited and have chosen instead to have an independent examination.

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of the 2011 Act; or
- 4 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.



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30 May 2023

