



wantage parish

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Annual Report & Accounts for the year ended 31 December 2023
CHARITY REGISTRATION NUMBER: 1181640



Vicar's Foreword

This is my second Annual Report as your Vicar, covering my first full year in post, which perhaps means I'm finally no longer 'the new vicar'! The honeymoon period may be over, but I'm glad to say this still feels like a very loving partnership, and I want to take this opportunity to celebrate all we have done together over the past year and raise a toast to the year to come. As you will read in the coming pages, 2023 has been a positive year in the life of the Parish. Big thanks to all who have made it happen and to all who have contributed to this report.

Where we're at

In many ways 2023 has been a year for consolidation, although

there have also been some new initiatives which will hopefully bed in and begin to bear fruit in the coming year.

Numbers in the worshipping community are rising, with new faces in both churches. Christmas was particularly encouraging, as we saw the fruits of a reinvigorated approach to publicity in record numbers at some services. The Personal Discipleship Plan scheme was launched in November 2023 (by friend of the parish Toby Wright, soon to be Dean of Wells Cathedral) and we also held a Giving Day in October which saw modest but pleasing results. Overall, news on the financial side has been better than expected but remains a priority.

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 principal bankers:
CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Independent examiner of the PCC's
accounts:
A Chapman FCA
Chapman Worth Limited
3 Old Estate Yard
East Hendred
OX12 8JY

This report was approved by the
Standing Committee on behalf of
the PCC on 16 April 2024.

Revd. Katherine Price
Vicar

One of Jesus' first acts in his ministry was to call around him the twelve who became the Apostles (and Judas, of course, although I hope that's not an example relevant in our case!). He is the model to us of Christian leadership which is never exercised in isolation but as friends and disciples travelling the Christian way together. For me as incumbent, a major task of 2023 has been getting a new team in place, with several new appointments. Cathryn Stanton started work as Parish Administrator in January 2023, and we appointed Barbara Kennedy as Assistant Director of Music in the Summer followed by the two parish assistants Rosi Bartlett and James Clark. These new appointments, along with our existing staff Lucy, Flora and Phil, have already made a big contribution in helping free up my time and attention for longer-term parish priorities.

There were also significant changes in the lay leadership team, with Jan Ralston being succeeded as churchwarden by Alastair Hunter, as well as a new treasurer and PCC secretary in Claire Hunter and Janet Kingdon respectively. The

appointment of Andrew Gregory and Ian Stone to the new role of Assistant Warden was a great success, helping to make the warden role more manageable and to ensure that both church communities are represented at every level. Huge thanks as ever to all the team, who daily make me give thanks that I found myself in this parish!

The other structural change last year was the introduction of the PADs (Planning and Development groups). It is fair to say that these have faced some of the same challenges as their predecessors (the Mission Action Groups) especially around scheduling meetings and in moving from ideas to implementation. However I hope you will see from the rest of this report that we are beginning to deliver on the areas we had identified as priorities.

What has turned out to be one of the most significant features of Parish life in 2023 was barely even on the agenda at the end of 2022. Around Table, our parish project at Holy Trinity serving free hot meals

made largely from surplus food, launched in February. An essentially simple concept, it has had a far greater impact than any of those involved had anticipated, serving nearly 5000 hot meals in its first year, being spotlighted by the Diocese of Oxford as an example for other parishes to follow, and receiving a grant from Vale of White Horse district council to continue and expand our work. What makes Around Table special is that it is distinctively Christian without being a vehicle for overt evangelism: providing a restaurant-style meal and service to people from all walks of life on a no-questions basis models God's unconditional welcome and abundant hospitality and has begun to create a sense of community which cuts across all the demographics of our parish population. It definitely illustrates that mission is God's, and our job is to get out of his way!





At the same time, there's a lot of determined paddling going on under the surface. Transitioning Around Table from a temporary response to the cost of living crisis to an ongoing parish project has required us to retrofit a lot of the governance and procedures needed to underpin this scale of project. A massive thank you is due to the volunteers and the Steering Group, and also to the congregation at HT for their ongoing patience with the sometimes unpredicted demands the project has placed on the building.

In the reordering project the HT congregation embraced the idea of Holy Trinity as a shared space for worship and community use, but it is right to acknowledge that the reality of this still takes some adjustment and open communication to find the right balance.

Other highlights of the year have included the

Sustainable Flowers Festival and Alfredfest, both of which brought together partnerships from across the town and filled the churches with people from beyond our regular congregations. These projects, along with Around Table, have all been initiatives of our outgoing (in all ways!) curate, Fr Benji Tyler. Benji has been one of the people who has most helped us as a parish, and me personally, to take risks in faith – a product both of his natural inclinations and of the freedom afforded by curacy. It says a lot for the strength of this parish family that we have been able to back him and to nurture this aspect of his approach to ministry.

I have been really encouraged throughout the year by the leadership shown by the PCC, their openness, flexibility, and willingness to take risks, in supporting Around Table's transition from a temporary

to an ongoing project, the Parish has shown a willingness to step out in faith, combined with a realism about the limitations of the project and our resources. Likewise, in our appointment of two parish assistants, the Parish has put its money where its mouth is, investing in the future generation of ministers – as well as the wellbeing of the current ones!



Investments and funds

In 2023, the Parish saw its investments, managed by CCLA, increase in value by £50,551 (in 2022 they reduced by £66,159 due to the economic downturn). This meant that, overall, the Parish ended the year with total funds of £753,916, an increase of £21,618 compared with 2022.

Reserves policy

General unrestricted funds at the end of 2023 were £53,833. 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 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.

The PCC is fortunate also to hold restricted funds, the largest element of which (totalling £935,965) 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 has designated £40,000 of this for work with children and young people. The PCC is undertaking a review of the Parish's financial position and strategy which will consider how the balance of these funds can best be used to:

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

The PCC currently charges building costs to this fund and is using it to support the roles of the recently appointed Parish Assistants. In 2023,

£39,502 was used for these purposes (2022: £33,500). Other restricted funds include:

- £11,277 for fabric and furnishing of Holy Trinity Church
- £5126 for fabric of Parish Buildings
- £5,000 for music in the Parish, to fund the Assistant Music Director for 2024
- £2,002 for charitable giving
- £715 for children's activities, which is used for Trinity Tots.



Financial Position

Attached as an appendix of this report are the Parish's Annual Accounts for 2023, which set out our financial performance for the year and our levels of funds going into 2024, split between:

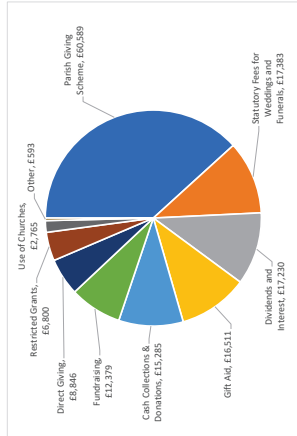
- unrestricted funds – day-to-day income which can be used for any purpose within the broad charitable objectives of the PCC; and
- restricted funds – money which can only be used for specific purposes based on the origin of the funds or the wishes of the original donors.

We received income of £158,382 in 2023, and the first chart opposite shows a breakdown of how this was generated. Income from Giving made up 72% of our total income.

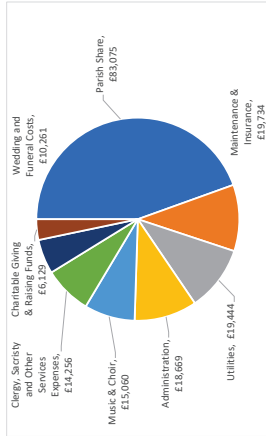
We spent £187,316, reduced from £229,095 in 2022 as we had a relatively quiet year for spend on building maintenance. Our Parish Share, which we pay to the Diocese for clergy stipends and training and other diocesan costs, made up 44% of expenditure. Running our buildings accounted for 20% of our costs, and 18% was spent on Services, Outreach, Parish Initiatives and Charitable Giving. 10% of expenditure was spent on Administration, including printing.

Our outgoings continued to exceed our income, before factoring in our investments, by £28,934 (2022: £49,406), which is a smaller deficit than in recent previous years due to increased giving and reduced buildings costs. The PCC is committed to seeking ways to reduce this deficit, with a particular focus on income from giving by church members and from other activities.

Income



Expenditure



Where we're heading

A phrase I used in last year's report was 'nice problems to have', and I still find myself turning to those words frequently. Around Table will require ongoing energy and imagination if it is to be sustainable through 2024 and beyond. A growing congregation, both adults and children, calls for more provision

than at present for nurture and discipleship at all ages. Both these 'nice problems' are highlighting the restrictions of our buildings, as well as of our dedicated but not superhuman pool of volunteers!

There are more changes to come in the leadership team, with David Richardson retiring as Churchwarden, although he will still be on the team as he pursues a new ministry within the parish as an authorised preacher. Fr Benji's presence amongst us for the whole of 2023 was an unexpected bonus, but he will also belatedly be moving on, and (God and the Bishop willing) our new curate Thomas Frances Caroe will be joining us at Peteride. The fact that Benji is moving on to a substantial incumbency, and that the Diocese has approved us as a training parish for another term (following a rigorous application process) are testimony to the strength and health of the parish. Please pray for both Benji and Frances as they prepare for their new ministries.

The church would not run without the many **volunteers** and others

who serve God and one another in a whole variety of ways, in services, in managing and caring for the buildings, and in our work with children, schools, and the community. When everything goes smoothly it can be easy to forget that this is due to the hard work and reliability of many, many people in our parish family. Please take this as a big, big thank you! But the best thing we can do for our volunteers is **join them!** It is one of the distinctive features of Christian community that we seek to draw on and nurture the talents of everyone, especially those who may have been overlooked in other contexts, and I am keen to see our volunteer base reflecting the breadth of our worshipping family. At the same time it is important to recognise that, if we are successful in welcoming young families and older people who may have caring responsibilities, they will necessarily contribute to parish life in a different way from the generation of active retired people on whom churches have long relied. Our model of how we get things done in church may need to be flexible to move with these changes.

A revised pattern of weekday services will be trialled from Spring 2024. This has been agreed by the PCC after thorough consultation, both to ensure that ministry remains sustainable with (for a time) only one minister in priest's orders, as well as to begin delivering on the desire expressed in the Parish Profile for a greater range of services. Our aim must be to serve the pastoral and spiritual needs of our wider community, whilst not watering down our commitment to the eucharistic fellowship as the fullest expression of the church, nor buying into a 'market economy' of faith which segregates rather than uniting.

My priority for the year to come will be **children and families**. It is a conviction of our tradition that children are equally and fully part of the Body of Christ, regardless of their level of personal understanding. I am delighted that the Parish has recognised this in the vote to admit children to communion prior to Confirmation. At the time of writing the parish has held its first Messy Church since before the pandemic, and conversations are ongoing at Deanery and Diocesan level about exciting new opportunities to work with children and young people in our area. I have been



inspired by the great work going on in this Diocese to nurture children's spirituality, and I hope we can bring some of this into our work with children in the parish, as adults in turn learn from them how to enter the Kingdom 'like little children'. At the same time we need to look honestly at our capacity and ensure our existing activities are sustainable.



The following are the members of the PCC at the date of this report. Except where shown, they served throughout 2023.

Clergy
 Revd Katherine Price, Vicar
 David Richardson
 Churchwardens
 Alastair Hunter (from 21 May 2023)
Representatives on Deanery Synod
 Susie Lapwood
 Jan Ralston (from 21 May 2023;
 Churchwarden to 13 June 2023)
 Elected and co-opted members
 Andrew Gregory (from 21 May 2023)
 Claire Hunter (PCC Treasurer) (from 21 May 2023)
 Ivie Johnson
 Simon Jones
 Peter King
 Janet Kingdom (PCC Secretary) (from 21 May 2023)
 Ben Mabbett
 Bridget Procter
 Ian Stone

In addition, the following were members of the PCC from the start of 2023 until the date shown:
 Fr Benji Tyler, Curate (to 7 April 2024)
 Ann Gregory, Deanery Synod Representative (to 30 June 2023)
 Robert Chaplow (to 21 May 2023)
 Ralph Cobham (to 30 June 2023)
 David Law (to 21 May 2023)
 Elizabeth Marshall (to 21 May 2023)

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 on the PCC from the date of their election and continue in office until their successor is admitted to office by the Bishop following election. The Vicar and the Churchwardens provide leadership and take day-to-day management decisions in the Parish. The Vicar, Churchwardens, Treasurer, Secretary and two PCC representatives comprise the Standing 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 2026. 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.

The **refurbishment of the Parish Church** has been on the agenda for some years, but it has been difficult to get started on any part of it because of its interconnected nature. The first steps were taken by the PCC in the second half of 2023, with an energy audit and a Vision Day for what we need our building to do better. It is easy for churches to get bogged down in buildings, or to get carried away with the idea that changes to the building will magically transform their fortunes; the challenge for us will be to go forward with imagination and with realism, ensuring first and foremost that the space serves our needs, and that we in turn honour and conserve the beauty which has been entrusted to us by our forebears.

When I was appointed, Charles Chadwick (known to many of you as our parish development adviser) told me to expect that I would get less done in my first year than I expected – but more than I expected in the first five years. Well, the first half of

that prediction has come true! But it feels as though we are on the brink of exciting things, and we pray that God will give us both the patience to wait on his will and the courage and imagination to keep up with all he is doing amongst us.

Katherine





Safeguarding

The PCC acknowledges that it has a duty of care towards the vulnerable in our church community. We have maintained our commitment to compliance with the House of Bishops' guidance on safeguarding children and vulnerable adults, as set out in the Church of England Parish Safeguarding Handbook.

Matt Godfrey continues to play a key role as our **Parish Safeguarding Officer**.

Key activities in the year have 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.



Buildings and infrastructure

The PCC is responsible for the care of the Parish's two church buildings, as well as the house where our assistant curate lives. The **Parish Church of St Peter & St Paul**, just off the Market Place in the centre of Wantage, is a Grade I listed building, dating from the mediaeval period. **Holy Trinity Church** was built in the early 20th century in the Charlton area of the town.

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. During 2023, day-to-day maintenance was carried out as necessary, but no major repair work was required. Towards the end of the year, an area of roof leak became apparent in the nave of the Parish Church during heavy rain. Remedial work to address this will be carried out in 2024.

An independent energy audit at the Parish Church was undertaken during 2023 as part of a programme

supported by the Diocese of Oxford. This provided medium- and longer-term options to make the Parish Church more energy efficient, creating a more sustainable and comfortable environment as well as moving us towards the Church of England's net zero carbon target. The recommendations are being considered as part of wider plans to refurbish the church.

The last major refurbishment of the interior of the Parish Church was some 25 years ago. During 2023, the PCC started to consider ways in which the building could better serve current needs both as a centre of worship and a significant community building. Further discussions and planning will continue through 2024.



Trustees' Report

The Parochial Church Council of Wantage ('the PCC') is pleased to present its annual report and accounts for 2023.

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 & 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 April APCM.

The **Electoral Roll** was updated in April 2024 and has been published in the churches.

This first part of our annual report reviews 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 2023. Part 2 presents the Accounts of the PCC for the year ended 31 December 2023.



Praying, growing and flourishing a worshipping community

This was an exciting year in our church life as we sought to live out our vision to encounter and share God's transforming love. It has been a particular joy to see new faces in church week by week, as people have moved into the area or have responded to a nudge to explore or revisit their Christian faith. Our task has been to ensure that our worship and welcome

respond to this: that our worship does not presuppose everyone is 'an old hand'; that there is a pathway from first welcome to further involvement and integration; and that those seeking a deeper relationship with God are able to find support for that in this community.

Regular attendance at the Parish Church has increased (see the section on Worship). Numbers at Holy Trinity remain significantly lower than pre-Covid, but we have new regular members at both churches. Seven people were confirmed (or baptised and confirmed) by +Gavin during Eastertide. The PCC voted in March 2023 to admit children

to communion prior to confirmation, and three children received their first communion in 2023.

Last year's report highlighted a need to do more to nurture spirituality and discipleship, with a first step being the formation of new Planning and Delivery groups. After discussions in PCC, these are now in place. The new

Praying, Growing, Flourishing group held its first meeting in September, building on the work of the previous Mission Action Group, generating plenty of ideas and agreeing initial priorities, and a draft budget.

The Parish's commitment to spiritual and pastoral care was confirmed by the revival of the Parish Assistant role. We were delighted to see both James Clark and Rosi Bartlett step forward from within our community to be

commissioned as part time **Parish Assistants**. They have undergone initial training and have started to share in ministry liturgically, in facilitating groups and in care homes.



raised a significant sum of money for the Wantage Parish Music Guild (WPMG), and for other charities. WPMG is a separate charity set up to raise money to support music making in the Parish. This year the WPMG was successful in obtaining a grant to support the appointment of our new Assistant Director of Music, Barbara Kennedy. The WPMG (generously supported by the Community of St Mary the Virgin) also supports the musical education of our trebles, our two organ scholarships, choral scholarships, and grant support for our choir tours so that all choir members have an equal opportunity to participate.

Looking forward to 2024 the choir will enjoy a tour to Lancashire, with services arranged in Liverpool and Blackburn Cathedrals, and a concert at Broughton Parish Church. The majority of the trebles are coming and this will be a wonderful chance for them to experience a shared trip, and to sing every day. Over the coming year the choir also hopes to further expand its music outreach – particularly in relation to teenagers and young adults.

Anyone (of any age) interested in being involved in the musical life of the Parish can contact the Music Director Phil Johnson.

Unfortunately, 2023 saw the coming of age of our Organist, Mr. John Ridgway, who after 21 years with us, retired. John has been appointed to the honorary post of Organist Emeritus of Wantage Parish and still plays an active role assisting with the trebles, playing a monthly service at Holy Trinity Church, and playing occasionally at the Parish Church. With every disappointment comes an opportunity, and this is no different. John's retirement allowed us the chance to reinvent the role as Assistant Director of Music with more duties devoted to the recruitment, retention, and education of children and young people in the choir. We appointed Barbara Kennedy to this new post in September 2023. We take this opportunity to formally thank John, and to welcome Barbara into our community.

Members of the choir are parishioners first and foremost, fully involved in the broader life and mission of the church. The choir plays a role in supporting worship, attracting new members to the congregation, and offers concerts and fundraising events each year. This year the choir combined with the Silver Band for a joint Remembrance Sunday concert in addition to supporting a literary festival event arranged by and hosted in the Parish Church. These events, alongside the Wassail and others over the course of the year,



The Choir

The Parish Choir maintains the Anglican choral tradition and is held to be among the best in the Diocese. It currently boasts 34 full-time adult members, 6 occasional singers, and 11 trebles. 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.

Previous success with the Junior Choir (trebles) has been maintained,



and numbers remain at a total of 11 (although there have been a couple of changes to the faces!). The regular singing outreach visits to the church primary school have continued, and our new Assistant Director of Music is tasked with expanding these to additional schools. Special thanks go to all of those who have helped with recruitment and supervision of our trebles. The work we do with children would not be possible without the volunteers who provide this support.

Choir members funded a choir tour to our twin town, Seesen in Germany, in the summer of 2023. The Choir

made valuable links with local musicians and dignitaries and had the opportunity for intensive rehearsals supplemented by concerts and a choral evensong in the Lutheran church in Seesen.

Choir tours, whilst great fun, are a great opportunity to expand repertoire, reinforce the sense of purpose of the choir, and develop friendships through a shared love of music and our Christian faith. The choir's singing really developed over the course of the tour, and surprised many at the concerts with the quality on show.



Welcome

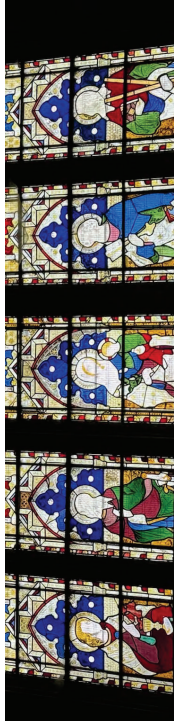
We have seen several small but significant changes as a result of our deep reflection together on what it means to be a welcoming community, especially at the Parish

Church where we recognise that the size of the congregation can be both a blessing and a challenge when it comes to welcoming new people:

- Welcome cards to help welcome and integrate newcomers and keep in touch with them. Katherine has responded to at least twenty of these since they were introduced in October.
- Training for our welcome team, who are vital in providing the key 'first impression' to newcomers
- Our first welcome event for people relatively new to the church, sharing conversation and information and helping people get to know each other over tasty treats after church. This will be repeated with some changes to the format
- Improvements to the entrance area displays, layout, resources and prayer facilities, which remains an ongoing project.

Welcome is all our responsibility and it is very pleasing to hear increasingly positive feedback from visitors and newcomers about the warmth of our welcome. We owe a debt to everyone who contributes to this in many different ways, from welcome to coffee servers to each of us noticing and gently reaching out with kindness to those around us week by week.

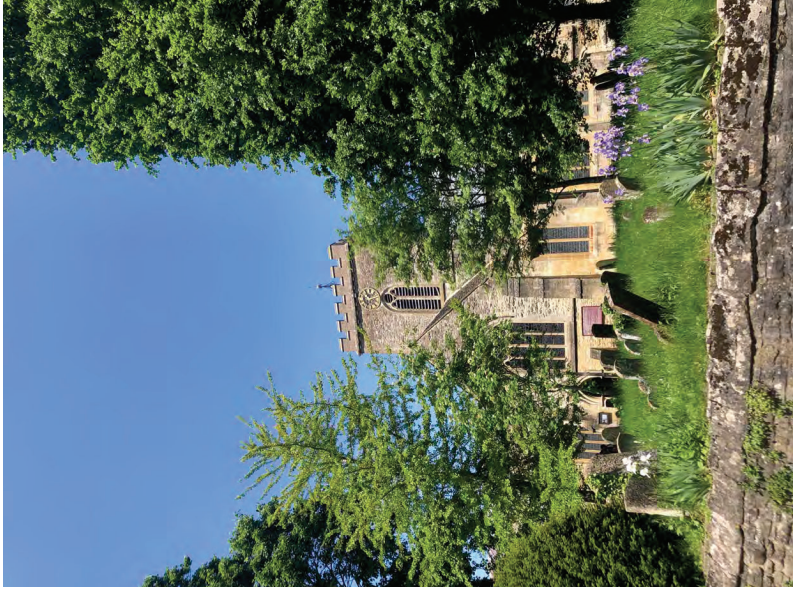
Social events such as Harvest Brunch and another very successful Wantage Wassail have further helped to bring people together, sharing food, fun and friendship. These are in addition to regular events such as refreshments after church, the monthly T Bar at Holy Trinity, and breakfast at the Parish Church. We want to do more to create a calendar of social events to which we can invite those on the edge of our worshipping community.



Prayer and Discipleship

A main focus for 2023 was preparing for the **Personal Discipleship Plan (PDP) initiative** which was launched in November 2023 at a service with Fr Toby Wright, following training and piloting with our team of Encouragers. This is a flexible Diocesan scheme to encourage people in their Christian faith and service, which we have adapted to our context. Those interested can pick up a leaflet in church or contact pdp@wantageparish.com for further information or to sign up for a supportive conversation with an Encourager.

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support spiritual life, which can be found at www.wantageparish.com/services/spiritual-resources.html. A small group appreciated a 'hybrid' pre-Advent quiet morning in church (focussed around Julian of Norwich), facilitated live on line by a Church Times team.

Our pastoral care priority has been to build up our capacity to provide **communion to care homes** and those unable to attend church. With the help of the Pastoral Assistants and under the leadership of Fr Benji Tyler, our assistant curate, there is now a regular programme for this.

Next steps: We look forward to continuing to build on this progress, with other developments to follow as time and personnel allow. Next steps will include developing a social events calendar, improving baptism preparation and follow-up, and producing a welcome pack.

Following the success of its introduction at Witney, the hope was that this would be the key mechanism for reinvigorating people's engagement with their spiritual life and would give rise to new lay-led initiatives for spiritual support and growth. It is fair to say that take up immediately following the launch was disappointing, and more work may be needed on communication going during 2024. Nevertheless, encouraging and empowering members of the church has borne fruit with **two new weekly Bible groups**. The online Julian prayer group will also transition to being lay-led in 2024.

We continue to provide free topical Bible-based resources to support and explain Christian faith through different situations and seasons, and we have started to compile and share other recommendations to

The Bell Ringers

The bells are regularly rung for Sunday Services and the Tuesday practice nights.

The main event for 2023 was the **Coronation of King Charles III** with bells across the UK being rung for the occasion. On Sunday 7th May Coronation call changes, plain hunt triples and more call changes prior to the Civic Service of Celebration were rung by all members of the band. And on Monday 8th May a quarter peal (260 changes) of Grandsire Doubles to celebrate the Coronation was rung on the front six bells.

We rang on Christmas Eve for both the morning and midnight services and also Christmas Day. On the 31st we rang the Old Year out and the New Year in; all on the front six bells. During the past year we also rang for five weddings and one blessing. The 6th bell was tolled for four funerals.

Although we have a core group of 10 ringers, we do not always manage to ring all 8 of our bells. Recently we have gained a relapsed ringer (!) who will be a welcome addition to the band.

Anyone interested in learning to ring or finding out what that involves, please contact Jenny Bennett, the Tower Secretary or David Endacott, Tower Captain.

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The Crib Service was held on 23rd December this year due to Christmas falling on a Monday. This may have contributed to a drop in numbers compared with our record turnout in 2022, but the Parish Church still felt comfortably full. The Junior Choir sang Rutter's Nativity Carol accompanied by junior organ scholar, Amelia, on piano. The

Open the Book team and children from the congregation presented the Nativity story, with Gin the donkey adding authenticity although sadly December lambs are increasingly a thing of the past. This year was extra special as we had a real baby Jesus, played beautifully by baby Freya with her mum, Harriet, as Mary.

A small team of committed volunteers have contributed to the various activities with children and young people that form an important outreach within our local communities. However, we are always looking for more volunteers in order to ensure these activities can

continue, and to create further opportunities to engage with young people and their families.

Servers

Having finally emerged from the shadow of Covid, all the servers at our services can now fully carry out their roles. Our aim is to train all, at least adult, servers in all of the serving roles, and William has become a most assured M/C. The vicar has introduced some positive changes, which particularly increase the role and visibility of the acolytes.

The serving team is at an all-time high with a number of new recruits. Our average age has dropped considerably with the arrival of Victor, Bright, Gift and (in 2024) Delama. Some new adult recruits have also joined us – Vince in 2023 and Jane in 2024 and there are roles for our Parish Assistants Rosi and James. But there is always room for more!



Worship

The **pattern of regular worship** was sustained through 2023, with a daily Eucharist somewhere in the Parish (either at one of our two churches or at the CSMV Convent) and at least three Eucharistic services on Sundays. In addition we celebrate monthly Choral Evensong, usually at the Parish Church and occasionally at the Convent.

During 2023, the number of worshippers attending the 10.30am Sunday Eucharist at the Parish Church showed a further increase, building on the growth in 2022. We are particularly pleased that the number of children typically at the service almost doubled during the year. By the end of 2023, the average attendance was over 90, including 13 children. Attendance at our other Sunday morning Eucharist services (8am at the Parish Church and 9.15am at Holy Trinity) continued at around 40 in total during 2023. Several weekday Eucharists are celebrated across our two churches, typically attended



by between four and ten worshippers. Our monthly choral evensong (or alternative choral service, depending on the season) draws a number of people who do not regularly worship with us on Sunday mornings. The congregation for these services showed some growth during 2023, as did the congregations at services around Easter and Christmas.

We have been delighted to welcome a good number of new worshippers again this year, as well

as several new members of the serving team and junior choir. The Vicar has tried to instil a mindset of always assuming new people will be present, with announcements about receiving communion and the provision of gluten free wafers now a routine part of the service. A 'teaching Eucharist' was held on one Sunday in the Summer to help explain the meaning and intention of different parts of the service.

Numbers for the **carol services** and **midnight mass** were particularly pleasing, and the Christingle service trialled last year at Holy Trinity was run again in 2023 with good numbers in attendance. Another highlight was the Patronal Festival Evensong, which benefitted both from being part of the amazingly successful Sustainable Flowers Festival and from a link with the Wantage Summer Arts programme.

Livestreaming of services from the Parish Church, which began at the beginning of the first lockdown in 2020, continued to take place monthly in 2023 under the leadership of Assistant Warden Andrew Gregory. The livestreaming team have battled numerous technical gremlins to achieve a more reliable and higher quality service, but the sustainability and focus of this ministry will need reviewing in 2024.

Different seasons and events have provided the opportunity for special services, enhanced by creative use of seasonal liturgies, music, flowers and displays (the latter often masterminded by Fr Benji). Patronal

celebrations and a Sustainable Flowers Festival were notable successes in bringing people together. A 'quiet **Mothering Sunday**' service provided a welcome opportunity for those who find that day difficult,

complementing the focus of other services that day, and an 'Alternative Benediction' combined traditional sacramental worship with modern recorded and improvised music.

A priority going forward is to increase the proportion of non-eucharistic services, both to ensure that our pattern of services remains sustainable with only one ordained priest, as well as to meet the spiritual needs of those currently on the edge of our worshipping community (such as those who attend Around Table or funerals and baptisms) who may not be communicant members of the church. The PCC held a review and consultation around midweek (Monday to Saturday) services, the results of which will begin to be implemented in 2024.



Children, Schools and Families

Trinity Tots met throughout 2023 at Holy Trinity from 9am until 11am on the 1st and 3rd Mondays in the month during term time. Capacity gradually increased up to 15 families. Pre-booking and payment (£2.50 per family) continued to be via Eventbrite. Attendees are mainly non-church families with a few pre- and post-Baptism children. Some families have asked to be added to the church email list. The sessions include play, craft, singing, story time, snacks and drinks for all. Ann is assisted by an essential rota of loyal volunteers.

The Holy Trinity **Christingle Service** was attended by 60 children and 40 adults, a mixture of families new to the event and those who have attended before. The session was in the style of Messy Church with free flow activities and refreshments followed by informal worship and singing.

We continue to have a close relationship with **Wantage CE**

Primary School where three of our congregation are governors, two are staff members, and several are parents! In addition to the weekly Open the Book sessions, Katherine now leads Collective Worship on a regular monthly basis. In 2023, the Parish hosted three school services and the Year 5 Passion Play, and the Parish made gifts of New

Testaments to all Year 6 leavers. We have been able to welcome other schools in the parish for some events and visits, and we are working to expand our capacity and engagement with all local schools.

The **Open the Book** team have continued to visit the school on a weekly basis. The children and staff say that they look forward to the Friday morning assembly, and children are always keen to take part. Jan Patten has recently stepped down as organiser of the group and the team are very grateful to her for the enthusiasm, creativity and acting prowess, that she has shared over the years. It has been encouraging to welcome a couple of new members to the group this year. However, it would be really good to have some more volunteers for what is an immensely enjoyable and rewarding activity that takes very little time but is so valuable to the children.



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 of giving.

We supported a number of charities in the year. The **Christmas Appeal** raised a wonderful total of £2,395, which was divided between the local charity Sweetbox, The Children's Society, and the Christian Aid Middle East Appeal.

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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. The activities described throughout this report are made possible only by the generosity of church members.



Outreach

As we release ourselves from the grip of the pandemic, the parish has explored many ways of engaging with our community. Here, we will highlight just a few of the extraordinary activities that have brought faith and Christian action beyond the expected.

Foremost amongst the achievements in the realm of social action was the Parish's primary response to the Cost of Living Crisis.

Following an extended period of consultation, the PCC was willing to launch

Around Table in February 2023. This food initiative has grown beyond what any of us might have imagined with over 5000 free meals served to the community this year.

Blessed by the Bishop of Dorchester and drawing on the extraordinary generosity of over 25 regular volunteers both from the church and wider community, the initiative has become an symbol of the love of Christ,

a lifeline for many in need and a place where community is being built. Some key principles underpin the project. It is a free 'no strings' service to the community. Food is provided on a no-questions basis, regardless of income, postcode, or previous access, so that people in all situations of life, from a broad cross-section of our community meet together as guests and equals. Our restaurant-style food, service, and layout respects everyone as a patron or guest not as a recipient of charity. We do not use Around Table to evangelise; the Parish seeks to show God's love in action without any expectation of religious commitment from either volunteers or guests.

The Diocese of Oxford has shown considerable interest in supporting it and using it as a blueprint for other parishes. Our thanks go to the kitchen and front of house staff and to all our guests, supporters and benefactors.

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Another Diocesan-wide event put on by the parish was the **Sustainable Church Flowers** Festival in June/July. This four-day event attracted over 500 visitors, engaged over 100 people from the community in the implementation - including students and teachers from King Alfred's Academy, the Women's Institute, Charlton Park Garden Centre, local businesses, and countless individuals - and raised £4,500 for the church. Together with the full support of the national Sustainable Church Flowers team including Shane Connolly, the Coronation Florist, who gave the opening night demonstration, the flower teams from our churches pulled off an event of never-before-seen magnitude, inviting many into the orbit of the important faith/environmental conversation.

The Church continues to be blessed by a close connection with the civic and community life of the town. The third **Alfredfest** was staged in October half-term, larger than its predecessors owing to the incredible support of the Town Council, museum and local businesses. The celebration of Wantage's most famous son began with a mass celebrated in the West End, followed by feasting on Hog Roast provided by King Alfred's Head and 'burnt' cakes (a sell-out) by Marmalade. A specially commissioned play was then performed with dancing and music. Later on, the Parish Church was full for a lecture on King Alfred by Dr Conor O'Brien, in collaboration with the Wantage Literary Festival culminating with a concert by the Wantage Parish Choir. Thanks to all who enabled this event to continue in growth and ever-wider community engagement.



We have continued to support local ecumenical projects such as **Street Pastors**.

The Parish takes its **civic responsibilities** and relationships seriously. For example, the town's annual Christmas festival **Dickensian Evening**, brought some 1,700 visitors into the Parish Church. It was a major fundraising event, but more importantly we again offered a beautiful space for contemplation, the leaving of prayer notes, lighting candles and visiting the Crib. In the preceding month, our **Remembrance Day** service saw some 500 worshippers present in the churchyard. At a time when societal and community bonds seem



stretched, this civic presence is clearly valued by townspeople.

want⁺age parish

PAROCHIAL CHURCH COUNCIL OF WANTAGE

ACCOUNTS
for the year ended
31 DECEMBER 2023



wantage parish

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 2023.

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

April 2024

PAROCHIAL CHURCH COUNCIL OF WANTAGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	2	99,941	-	1,290	101,231	97,473
Charitable activities	3	17,657	-	-	17,657	14,662
Other operating activities	4	13,889	-	8,376	22,265	51,903
Investments	5	1,139	-	16,090	17,229	15,651
Total income		<u>132,626</u>	<u>-</u>	<u>25,756</u>	<u>158,382</u>	<u>179,689</u>
Expenditure on:						
Raising funds	6	3,556	-	-	3,556	2,762
Charitable activities	6	136,541	-	47,219	183,760	226,333
Total resources expended		<u>140,097</u>	<u>-</u>	<u>47,219</u>	<u>187,316</u>	<u>229,095</u>
Net income/(expenditure) before investment gains		(7,471)	-	(21,463)	(28,934)	(49,406)
Net gains/(losses) on investments	9	-	-	50,551	50,551	(66,159)
Net income/(expenditure)		<u>(7,471)</u>	<u>-</u>	<u>29,088</u>	<u>21,617</u>	<u>(115,565)</u>
Transfers between funds	14	-	-	-	-	-
Net movement in funds		<u>(7,471)</u>	<u>-</u>	<u>29,088</u>	<u>21,617</u>	<u>(115,565)</u>
Fund balances at 1 January		<u>61,304</u>	<u>40,000</u>	<u>630,994</u>	<u>732,298</u>	<u>847,863</u>
Fund balances at 31 December	14	<u>53,833</u>	<u>40,000</u>	<u>660,082</u>	<u>753,915</u>	<u>732,298</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 2022

Comparative figures for 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		119,362	-	60,327	179,689	159,774
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		129,957	-	99,138	229,095	248,183
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		2,405	(13,000)	(104,970)	(115,565)	(13,611)
Fund balances at 1 January		58,899	53,000	735,964	847,863	861,474
Fund balances at 31 December	14	61,304	40,000	630,994	732,298	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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		42,716		44,220
Investments	11		588,589		538,016
			<u>631,305</u>		<u>582,236</u>
Current assets					
Debtors	12	8,004		5,773	
Cash at bank and in hand		115,477		146,742	
		<u>123,481</u>		<u>152,515</u>	
Creditors: amounts falling due within one year	13	(871)		(2,453)	
Net current assets			<u>122,610</u>		<u>150,062</u>
Total assets less current liabilities			<u>753,915</u>		<u>732,298</u>
Income funds					
Restricted funds	14		660,082		630,994
Designated unrestricted funds	14		40,000		40,000
General unrestricted funds	14		53,833		61,304
			<u>753,915</u>		<u>732,298</u>

These accounts were approved on 16 April 2024

Katherine Price
Vicar

Claire Hunter
Treasurer

PAROCHIAL CHURCH COUNCIL OF WANTAGE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 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 2023

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 2023

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 2023

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 2023 £	Total 2022 £
Planned giving by church members	69,567	-	69,567	66,512
Collections at services	5,293	430	5,723	7,898
Legacies	-	-	-	-
Other donations	8,570	860	9,430	6,421
Tax recoverable on donations under Gift Aid	16,511	-	16,511	16,642
	<u>99,941</u>	<u>1,290</u>	<u>101,231</u>	<u>97,473</u>
Comparative figures for 2022				
Planned giving by church members	66,512	-		66,512
Collections at services	4,984	2,914		7,898
Legacies	-	-		-
Other donations	6,289	132		6,421
Tax recoverable on donations under Gift Aid	16,642	-		16,642
	<u>94,427</u>	<u>3,046</u>		<u>97,473</u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from charitable activities

	General unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fees & contributions for occasional offices	17,384	-	17,384	14,397
Publications, quiet days & children's activities	273	-	273	265
	<u>17,657</u>	<u>-</u>	<u>17,657</u>	<u>14,662</u>
Comparative figures for 2022				
<i>Fees & contributions for occasional offices</i>	14,397	-		14,397
<i>Publications, quiet days & children's activities</i>	265	-		265
	<u>14,662</u>	<u>-</u>		<u>14,662</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 2023 £	Total 2022 £
Fundraising	11,124	1,576	12,700	8,508
Grants	-	6,800	6,800	40,252
Use of churches by other organisations	2,765	-	2,765	3,143
Rental income	-	-	-	-
	<u>13,889</u>	<u>8,376</u>	<u>22,265</u>	<u>51,903</u>
Comparative figures for 2022				
<i>Fundraising</i>	6,956	1,552		8,508
<i>Grants</i>	-	40,252		40,252
<i>Use of churches by other organisations</i>	3,143	-		3,143
<i>Rental income</i>	-	-		-
	<u>10,099</u>	<u>41,804</u>		<u>51,903</u>

5 Income from investments

	General unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Investment income	1,139	16,090	17,229	15,651
Comparative figures for 2022	<u>174</u>	<u>15,477</u>		<u>15,651</u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure

	Notes	Clergy costs £	Church buildings £	Other costs £	Total 2023 £	Total 2022 £
Expenditure on charitable activities						
Worship & ministry		90,089	37,107	52,341	179,537	224,371
Charitable giving	7	-	-	4,223	4,223	1,962
		<u>90,089</u>	<u>37,107</u>	<u>56,564</u>	<u>183,760</u>	<u>226,333</u>
Costs of raising funds		-	-	3,556	3,556	2,762
		<u>90,089</u>	<u>37,107</u>	<u>60,120</u>	<u>187,316</u>	<u>229,095</u>
Analysis by type of fund:						
Unrestricted funds		90,089	-	50,008	140,097	129,957
Restricted funds		-	37,107	10,112	47,219	99,138
		<u>90,089</u>	<u>37,107</u>	<u>60,120</u>	<u>187,316</u>	<u>229,095</u>
Comparative figures for 2022						
Expenditure on charitable activities						
Worship & ministry		90,765	95,386	38,220		224,371
Charitable giving	7	-	-	1,962		1,962
		<u>90,765</u>	<u>95,386</u>	<u>40,182</u>		<u>226,333</u>
Costs of raising funds		-	-	2,762		2,762
		<u>90,765</u>	<u>95,386</u>	<u>42,944</u>		<u>229,095</u>
Analysis by type of fund:						
Unrestricted funds		90,765	-	39,192		129,957
Restricted funds		-	95,386	3,752		99,138
		<u>90,765</u>	<u>95,386</u>	<u>42,944</u>		<u>229,095</u>

Expenditure includes:

- staff costs of £24,764 in respect of seven part-time employees employed for all or part of the year (2022: £19,713 for five part-time employees).
- governance costs of £2,430 (2022: £1,648), being the cost of the independent examination of these accounts and assistance in their preparation.

Clergy costs include £83,075 (2022: £86,649) 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 2023

7 Charitable giving

	2023	2022
	£	£
UNICEF Ukraine appeal	1,505	600
Bishops' Outreach Fund	105	160
Vale Community Impact	1,505	-
Support for Greenfields School, Thokoza	1,000	1,202
StreetPastors	108	-
	<u>4,223</u>	<u>1,962</u>

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.

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 £4,619 for expenses which they incurred on behalf of the PCC (2022: *Four trustees reimbursed £3,393*). 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 £14,991 (2022: £12,911) during the periods when they were trustees.

9 Net gains/(losses) on investments

	General unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Revaluation of investments	-	50,551	50,551	(66,159)
	<u>-</u>	<u>50,551</u>	<u>50,551</u>	<u>(66,159)</u>
Comparative figures for 2022	-	(66,159)		(66,159)
	<u>-</u>	<u>(66,159)</u>		<u>(66,159)</u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	40,000	15,036	55,036
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2023	40,000	15,036	55,036
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2023	-	10,816	10,816
Depreciation charged in the year	-	1,504	1,504
	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	12,320	12,320
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2023	40,000	2,716	42,716
	<hr/>	<hr/>	<hr/>
At 31 December 2022	40,000	4,220	44,220
	<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

	2023 £	2022 £
Managed investments		
Market value at 1 January	538,016	530,697
Additions	-	73,000
Withdrawals	-	-
Income reinvested	22	478
Unrealised gains/(losses)	50,551	(66,159)
	<hr/>	<hr/>
Market value at 31 December	588,589	538,016
	<hr/>	<hr/>

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

CBF Church of England Investment Fund	587,854	537,303
CBF Church of England Deposit Fund	735	713
	<hr/>	<hr/>
	588,589	538,016
	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Tax recoverable on donations under Gift Aid	7,650	4,800
Other debtors & prepayments	354	973
	<u>8,004</u>	<u>5,773</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors & accruals	871	2,453
	<u>871</u>	<u>2,453</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 £635,964 at the end of 2023 (2022: £608,825). 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 (2022: £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.

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Funds (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Revaluation gains and losses £	Transfers between reserves £	Balance at 31 December 2023 £
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	568,825	16,090	(39,502)	50,551		595,964
	<u>608,825</u>	<u>16,090</u>	<u>(39,502)</u>	<u>50,551</u>	<u>-</u>	<u>635,964</u>
Other restricted funds:						
Fabric of Parish buildings	4,790	-	335	-	-	5,125
Fabric & furnishing of Holy Trinity Church	11,936	-	(659)	-	-	11,277
Diocesan grant for energy costs	-	-	-	-	-	-
Music in the Parish	-	6,800	(1,800)	-	-	5,000
Charitable giving fund	4,217	2,007	(4,222)	-	-	2,002
Children's activities	1,226	-	(512)	-	-	714
Around Table	-	859	(859)	-	-	-
	<u>630,994</u>	<u>25,756</u>	<u>(47,219)</u>	<u>50,551</u>	<u>-</u>	<u>660,082</u>
Designated unrestricted funds						
Curate's housing fund	40,000	-	-	-	-	40,000
General unrestricted funds	<u>61,304</u>	<u>132,626</u>	<u>(140,097)</u>	<u>-</u>	<u>-</u>	<u>53,833</u>
Total funds	<u><u>732,298</u></u>	<u><u>158,382</u></u>	<u><u>(187,316)</u></u>	<u><u>50,551</u></u>	<u><u>-</u></u>	<u><u>753,915</u></u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Funds (continued)

**Comparative Figures for
2022**

	Balance at 1 January 2022 £	Movement in funds				Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Revaluation gains and losses £	Transfers between reserves £	
Restricted funds						
<i>Funds arising from properties once owned by the PCC:</i>						
<i>Designated for work with children & young people</i>	40,000	-	-	-	-	40,000
<i>Available for any ecclesiastical purpose within the Parish</i>	653,008	15,476	(33,500)	(66,159)		568,825
	693,008	15,476	(33,500)	(66,159)	-	608,825
<i>Other restricted funds:</i>						
<i>Fabric of Parish buildings</i>	23,784	35,674	(54,668)	-	-	4,790
<i>Fabric & furnishing of Holy Trinity Church</i>	16,076	-	(4,140)	-	-	11,936
<i>Diocesan grant for energy costs</i>	-	3,078	(3,078)	-	-	-
<i>Music in the Parish</i>	-	1,500	(1,500)	-	-	-
<i>Charitable giving fund</i>	1,580	4,599	(1,962)	-	-	4,217
<i>Children's activities</i>	1,516	-	(290)	-	-	1,226
	735,964	60,327	(99,138)	(66,159)	-	630,994
Designated unrestricted funds						
<i>Curate's housing fund</i>	40,000	-	-	-	-	40,000
<i>Long-term organ maintenance fund</i>	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 2023

15 Analysis of net assets between funds

	General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2023 were represented by:				
Tangible assets	2,716	40,000	-	42,716
Investments	-	-	588,589	588,589
Other current assets/(liabilities)	51,117	-	71,493	122,610
	<u>53,833</u>	<u>40,000</u>	<u>660,082</u>	<u>753,915</u>

Comparative figures for 2022

Fund balances at 31 December 2022 were represented by:

<i>Tangible assets</i>	<i>4,220</i>	<i>40,000</i>	<i>-</i>	<i>44,220</i>
<i>Investments</i>	<i>-</i>	<i>-</i>	<i>538,016</i>	<i>538,016</i>
<i>Other current assets/(liabilities)</i>	<i>57,084</i>	<i>-</i>	<i>92,978</i>	<i>150,062</i>
	<u><i>61,304</i></u>	<u><i>40,000</i></u>	<u><i>630,994</i></u>	<u><i>732,298</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 2023 of £6,970 (2022: £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. Her remuneration during 2023 totalled £2,071 (2022: £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 include the Vicar, Churchwardens and Treasurer who are also members of the PCC. In 2023, the PCC's income did not include any grant from the Butler Trust (2022: £28,072 for repairs to the fabric of Wantage Parish Church). There were no amounts due to the PCC from the Butler Trust at the end of either 2023 or 2022.

The Wantage Parish Music Guild is a charity whose objects are to support music in the Parish. The trustees of the Music Guild during 2022 and 2023 included three individuals who are married to people who were members of the PCC for parts of 2021 and/or 2022. In 2023, the PCC's income included a grant of £6,800 from the Music Guild towards the cost of the PCC employing an Assistant Organist (2022: £1,500). There were no amounts due to the PCC from the Music Guild at the end of either 2022 or 2023.

wantage parish



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PAROCHIAL CHURCH COUNCIL OF WANTAGE

ACCOUNTS
for the year ended
31 DECEMBER 2023



wantage parish

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 2023.

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

April 2024

PAROCHIAL CHURCH COUNCIL OF WANTAGE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	2	99,941	-	1,290	101,231	97,473
Charitable activities	3	17,657	-	-	17,657	14,662
Other operating activities	4	13,889	-	8,376	22,265	51,903
Investments	5	1,139	-	16,090	17,229	15,651
Total income		<u>132,626</u>	<u>-</u>	<u>25,756</u>	<u>158,382</u>	<u>179,689</u>
Expenditure on:						
Raising funds	6	3,556	-	-	3,556	2,762
Charitable activities	6	136,541	-	47,219	183,760	226,333
Total resources expended		<u>140,097</u>	<u>-</u>	<u>47,219</u>	<u>187,316</u>	<u>229,095</u>
Net income/(expenditure) before investment gains		(7,471)	-	(21,463)	(28,934)	(49,406)
Net gains/(losses) on investments	9	-	-	50,551	50,551	(66,159)
Net income/(expenditure)		<u>(7,471)</u>	<u>-</u>	<u>29,088</u>	<u>21,617</u>	<u>(115,565)</u>
Transfers between funds	14	-	-	-	-	-
Net movement in funds		<u>(7,471)</u>	<u>-</u>	<u>29,088</u>	<u>21,617</u>	<u>(115,565)</u>
Fund balances at 1 January		<u>61,304</u>	<u>40,000</u>	<u>630,994</u>	<u>732,298</u>	<u>847,863</u>
Fund balances at 31 December	14	<u>53,833</u>	<u>40,000</u>	<u>660,082</u>	<u>753,915</u>	<u>732,298</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 2022

Comparative figures for 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		119,362	-	60,327	179,689	159,774
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		129,957	-	99,138	229,095	248,183
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		2,405	(13,000)	(104,970)	(115,565)	(13,611)
Fund balances at 1 January		58,899	53,000	735,964	847,863	861,474
Fund balances at 31 December	14	61,304	40,000	630,994	732,298	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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		42,716		44,220
Investments	11		588,589		538,016
			<u>631,305</u>		<u>582,236</u>
Current assets					
Debtors	12	8,004		5,773	
Cash at bank and in hand		115,477		146,742	
		<u>123,481</u>		<u>152,515</u>	
Creditors: amounts falling due within one year	13	(871)		(2,453)	
Net current assets			<u>122,610</u>		<u>150,062</u>
Total assets less current liabilities			<u>753,915</u>		<u>732,298</u>
Income funds					
Restricted funds	14		660,082		630,994
Designated unrestricted funds	14		40,000		40,000
General unrestricted funds	14		53,833		61,304
			<u>753,915</u>		<u>732,298</u>

These accounts were approved on 16 April 2024

Katherine Price
Vicar

Claire Hunter
Treasurer

PAROCHIAL CHURCH COUNCIL OF WANTAGE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 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 2023

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 2023

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 2023

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 2023 £	Total 2022 £
Planned giving by church members	69,567	-	69,567	66,512
Collections at services	5,293	430	5,723	7,898
Legacies	-	-	-	-
Other donations	8,570	860	9,430	6,421
Tax recoverable on donations under Gift Aid	16,511	-	16,511	16,642
	<u>99,941</u>	<u>1,290</u>	<u>101,231</u>	<u>97,473</u>
Comparative figures for 2022				
Planned giving by church members	66,512	-		66,512
Collections at services	4,984	2,914		7,898
Legacies	-	-		-
Other donations	6,289	132		6,421
Tax recoverable on donations under Gift Aid	16,642	-		16,642
	<u>94,427</u>	<u>3,046</u>		<u>97,473</u>

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3 Income from charitable activities

	General unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fees & contributions for occasional offices	17,384	-	17,384	14,397
Publications, quiet days & children's activities	273	-	273	265
	<u>17,657</u>	<u>-</u>	<u>17,657</u>	<u>14,662</u>
Comparative figures for 2022				
<i>Fees & contributions for occasional offices</i>	14,397	-		14,397
<i>Publications, quiet days & children's activities</i>	265	-		265
	<u>14,662</u>	<u>-</u>		<u>14,662</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 2023 £	Total 2022 £
Fundraising	11,124	1,576	12,700	8,508
Grants	-	6,800	6,800	40,252
Use of churches by other organisations	2,765	-	2,765	3,143
Rental income	-	-	-	-
	<u>13,889</u>	<u>8,376</u>	<u>22,265</u>	<u>51,903</u>
Comparative figures for 2022				
<i>Fundraising</i>	6,956	1,552		8,508
<i>Grants</i>	-	40,252		40,252
<i>Use of churches by other organisations</i>	3,143	-		3,143
<i>Rental income</i>	-	-		-
	<u>10,099</u>	<u>41,804</u>		<u>51,903</u>

5 Income from investments

	General unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Investment income	1,139	16,090	17,229	15,651
Comparative figures for 2022	<u>174</u>	<u>15,477</u>		<u>15,651</u>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
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6 Expenditure

	Notes	Clergy costs £	Church buildings £	Other costs £	Total 2023 £	Total 2022 £
Expenditure on charitable activities						
Worship & ministry		90,089	37,107	52,341	179,537	224,371
Charitable giving	7	-	-	4,223	4,223	1,962
		<u>90,089</u>	<u>37,107</u>	<u>56,564</u>	<u>183,760</u>	<u>226,333</u>
Costs of raising funds		-	-	3,556	3,556	2,762
		<u>90,089</u>	<u>37,107</u>	<u>60,120</u>	<u>187,316</u>	<u>229,095</u>
Analysis by type of fund:						
Unrestricted funds		90,089	-	50,008	140,097	129,957
Restricted funds		-	37,107	10,112	47,219	99,138
		<u>90,089</u>	<u>37,107</u>	<u>60,120</u>	<u>187,316</u>	<u>229,095</u>
Comparative figures for 2022						
Expenditure on charitable activities						
Worship & ministry		90,765	95,386	38,220		224,371
Charitable giving	7	-	-	1,962		1,962
		<u>90,765</u>	<u>95,386</u>	<u>40,182</u>		<u>226,333</u>
Costs of raising funds		-	-	2,762		2,762
		<u>90,765</u>	<u>95,386</u>	<u>42,944</u>		<u>229,095</u>
Analysis by type of fund:						
Unrestricted funds		90,765	-	39,192		129,957
Restricted funds		-	95,386	3,752		99,138
		<u>90,765</u>	<u>95,386</u>	<u>42,944</u>		<u>229,095</u>

Expenditure includes:

- staff costs of £24,764 in respect of seven part-time employees employed for all or part of the year (2022: £19,713 for five part-time employees).
- governance costs of £2,430 (2022: £1,648), being the cost of the independent examination of these accounts and assistance in their preparation.

Clergy costs include £83,075 (2022: £86,649) paid to the Diocese of Oxford as the Parish's contribution to diocesan costs, principally stipend, training and other costs relating to parish clergy.

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7 Charitable giving

	2023	2022
	£	£
UNICEF Ukraine appeal	1,505	600
Bishops' Outreach Fund	105	160
Vale Community Impact	1,505	-
Support for Greenfields School, Thokoza	1,000	1,202
StreetPastors	108	-
	4,223	1,962

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.

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 £4,619 for expenses which they incurred on behalf of the PCC (2022: *Four trustees reimbursed £3,393*). 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 £14,991 (2022: £12,911) during the periods when they were trustees.

9 Net gains/(losses) on investments

	General unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Revaluation of investments	-	50,551	50,551	(66,159)
Comparative figures for 2022	-	(66,159)		(66,159)

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10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	40,000	15,036	55,036
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2023	40,000	15,036	55,036
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2023	-	10,816	10,816
Depreciation charged in the year	-	1,504	1,504
	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	12,320	12,320
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2023	40,000	2,716	42,716
	<hr/>	<hr/>	<hr/>
At 31 December 2022	40,000	4,220	44,220
	<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

	2023 £	2022 £
Managed investments		
Market value at 1 January	538,016	530,697
Additions	-	73,000
Withdrawals	-	-
Income reinvested	22	478
Unrealised gains/(losses)	50,551	(66,159)
	<hr/>	<hr/>
Market value at 31 December	588,589	538,016
	<hr/>	<hr/>

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

CBF Church of England Investment Fund	587,854	537,303
CBF Church of England Deposit Fund	735	713
	<hr/>	<hr/>
	588,589	538,016
	<hr/>	<hr/>

PAROCHIAL CHURCH COUNCIL OF WANTAGE
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12 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Tax recoverable on donations under Gift Aid	7,650	4,800
Other debtors & prepayments	354	973
	<u>8,004</u>	<u>5,773</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors & accruals	871	2,453
	<u>871</u>	<u>2,453</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 £635,964 at the end of 2023 (2022: £608,825). 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 (2022: £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.

PAROCHIAL CHURCH COUNCIL OF WANTAGE
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14 Funds (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Revaluation gains and losses £	Transfers between reserves £	Balance at 31 December 2023 £
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	568,825	16,090	(39,502)	50,551		595,964
	608,825	16,090	(39,502)	50,551	-	635,964
Other restricted funds:						
Fabric of Parish buildings	4,790	-	335	-	-	5,125
Fabric & furnishing of Holy Trinity Church	11,936	-	(659)	-	-	11,277
Diocesan grant for energy costs	-	-	-	-	-	-
Music in the Parish	-	6,800	(1,800)	-	-	5,000
Charitable giving fund	4,217	2,007	(4,222)	-	-	2,002
Children's activities	1,226	-	(512)	-	-	714
Around Table	-	859	(859)	-	-	-
	630,994	25,756	(47,219)	50,551	-	660,082
Designated unrestricted funds						
Curate's housing fund	40,000	-	-	-	-	40,000
General unrestricted funds	61,304	132,626	(140,097)	-	-	53,833
Total funds	732,298	158,382	(187,316)	50,551	-	753,915

PAROCHIAL CHURCH COUNCIL OF WANTAGE
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14 Funds (continued)

**Comparative Figures for
2022**

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

	General unrestricted funds £	Designated unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2023 were represented by:				
Tangible assets	2,716	40,000	-	42,716
Investments	-	-	588,589	588,589
Other current assets/(liabilities)	51,117	-	71,493	122,610
	<u>53,833</u>	<u>40,000</u>	<u>660,082</u>	<u>753,915</u>

Comparative figures for 2022

Fund balances at 31 December 2022 were represented by:

<i>Tangible assets</i>	<i>4,220</i>	<i>40,000</i>	<i>-</i>	<i>44,220</i>
<i>Investments</i>	<i>-</i>	<i>-</i>	<i>538,016</i>	<i>538,016</i>
<i>Other current assets/(liabilities)</i>	<i>57,084</i>	<i>-</i>	<i>92,978</i>	<i>150,062</i>
	<u><i>61,304</i></u>	<u><i>40,000</i></u>	<u><i>630,994</i></u>	<u><i>732,298</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 2023 of £6,970 (2022: £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. Her remuneration during 2023 totalled £2,071 (2022: £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 include the Vicar, Churchwardens and Treasurer who are also members of the PCC. In 2023, the PCC's income did not include any grant from the Butler Trust (2022: £28,072 for repairs to the fabric of Wantage Parish Church). There were no amounts due to the PCC from the Butler Trust at the end of either 2023 or 2022.

The Wantage Parish Music Guild is a charity whose objects are to support music in the Parish. The trustees of the Music Guild during 2022 and 2023 included three individuals who are married to people who were members of the PCC for parts of 2021 and/or 2022. In 2023, the PCC's income included a grant of £6,800 from the Music Guild towards the cost of the PCC employing an Assistant Organist (2022: £1,500). There were no amounts due to the PCC from the Music Guild at the end of either 2022 or 2023.

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