

**The Church in Abingdon Development Trust Ltd
(also known as Peachcroft Christian Centre)
Trustees Report and Financial Statement
Year ending 31st August 2022**

Charitable Company: 01497393

Registered Charity: 280719

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REFERENCE AND ADMINISTRATIVE INFORMATION

Registered name:	The Church in Abingdon Development Trust Ltd (also known as Peachcroft Christian Centre)	
Charity registration number	280719	
Company registration number	01497393	
Registered office	Peachcroft Christian Centre, Lindsay Drive, Abingdon, Oxfordshire, OX14 2RT	
Trustees	Barbara Beach	from 30.10.22
	Peter Brewer	
	Andrew Dixon	from 10.11.22
	Marion Haynes	to 31.10.21
	Stephanie Ouzman	from 31.10.21
	Rebecca Peters	to 31.12.22
	Nathan Rose	to 30.10.22
	Martyn Sené	to 30.10.22
	Glenn Smallcombe	from 30.10.22
	Christine Stevens	to 31.10.21
	Richard Stevens	from 30.10.22
	Beryl Tillin	
	Adam Trevitt	to 31.10.21
	Robyn Wyncoll	
	Hannelie Watkins	from 30.10.22
Company Secretary	Beryl Tillin	
Independent Examiner	Stuart Bates, Wenn Townsend, Victoria House, 10 Broad Street, Abingdon OX14 3LH	

Bankers

The Co-operative Bank – Business, Business Customer Services, PO Box 250,
Skelmersdale, WN8 6WT

TRUSTEES REPORT

For Year Ended 31st August 2022

The trustees are pleased to present their annual report together with the financial statements for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of recommended practice (SORP) “Accounting and Reporting by Charities” in preparing the annual report and financial statements of the charity.

Organisation of the Trust

The Church in Abingdon Development Trust Ltd is governed by Articles of Association adopted on 31st October 2019.

It is responsible for the life and ministry of Peachcroft Christian Centre, an ecumenical church, shared equally by the Church of England, Baptist, United Reformed and Methodist denominations under a sharing agreement agreed by all four participating denominations signed in 1992 and amended in 1996.

The Charity is the leaseholder with Radley College for the land on which the Christian Centre is built. Additionally it holds the Peachcroft Christian Centre building on trust for the four supporting denominations.

The Sharing Agreement is the principal governing document of the Church in Abingdon Development Trust Ltd for the use of its building.

The operation of the church is controlled by a Board of Trustees elected by the members. They may also seek guidance from a Joint Council appointed in accordance with the sharing agreement for the building and the sponsoring body, Churches Together in Oxfordshire.

Trustees are elected by the Annual General Meeting of members of the Trust (Peachcroft Christian Centre), with the exception of the Minister of Peachcroft Christian Centre, who is an ex-officio trustee and the Treasurer and Secretary, appointed by the Trustees. In addition, the Articles allow for two further trustees to be co-opted.

Governance

The Trustees met 10 times during the year. Some meetings were held via video conference due to the Coronavirus pandemic.

Trustees are directed to “The Essential Trustee: What you need to know (CC3)”, as well as “Welcome – you’re a charity Trustee”, both published by the Charity Commission. Additionally Trustees attend Safeguarding training and Trustee training from time to time.

There have been 3 General Church Meetings (as set out in our Articles). These meetings reviewed finances and the life and ministry of the church.

The Trust is exposed to risks associated with finance, safeguarding, legislative compliance, buildings, and pastoral oversight. These are regularly reviewed by the Trustees during the year to ensure these risks are managed. Our operational policies are reviewed at least every three years (annually for the Safeguarding Policy). The year also saw additional risk associated with the global pandemic.

- The annual budget for the next financial year is approved by Trustees and shared with the Membership at a Church meeting in October. Performance against budget is reviewed at each meeting of the Trustees.
- The Trust has a Safeguarding Policy (reviewed annually) and the Trustees appoint a Designated Person for Safeguarding who acts as a focal point for concerns. All key staff and volunteers working with children and vulnerable adults are recruited using Safer Recruitment principles and are checked with the Disclosure and Barring Service, where necessary. A Trustee is appointed to monitor and oversee Safeguarding and a standing item at each Trustees meeting ensures Trustees are aware of and can act on any issues that arise.
- Pastoral care is provided by the minister and lay members of the church. Volunteers are carefully selected for key roles such as prayer ministry or leading Small Groups. Training is provided for these volunteers and they are supported and accountable to the Minister. Pastoral encounters are recorded in a manner that protects confidentiality whilst giving protection for those working in pastoral roles.
- The Trust is committed to fully meeting its responsibilities relating to all relevant legislation. In particular, a Trustee is appointed to monitor and oversee each of H&S and GDPR and standing items at each Trustees meeting ensure Trustees are aware of, and can act on, any issues that arise. The PCC provides food to many groups within the church and is committed to maintaining high levels of food safety (demonstrated by our 5* inspection rating) and provides food safety training for staff and volunteers.
- During this period the Trustees have sought to ensure that the activities of the Peachcroft Christian Centre complied with the evolving Government Legislation and guidance in regard to the coronavirus pandemic and the consequent restrictions in the UK and, in addition, have sought and followed guidance from our sponsoring denominational authorities. Covid 19 risk assessments were implemented for all activities undertaken during the year.

Purpose and Activities of the Trust

The Object and purpose of the Trust is to benefit the public by advancing the Christian faith in the Area of Benefit in accordance with the principles and practices of the Participating Denominations and in achieving this purpose the Trust may engage in a range of activities either on its own or with others, including (but not restricted to):

- the celebration of public worship;
- the teaching of the Christian faith;
- mission and evangelism;
- pastoral work, including visiting the sick and the bereaved;
- the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and
- the support of other charities in the UK and overseas.

The Trustees are aware and have complied with their duty to have due regard to the guidance on **public benefit** published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found below in the report of the activities of the Trust.

Summary of activities during the year

The lifting of restrictions on churches brought about by Coronavirus enabled more of our activities to restart, whilst other activities continued on-line, enabling some to engage who would otherwise have been unable to do so. Over the Christmas period when rates were high, we were able to utilise our upgraded audio visual equipment to broadcast Christmas services online.

The celebration of public worship

Worship has been made available throughout the year both on site and live streamed via YouTube. Upgraded cameras have improved livestreaming, enabling as many people as possible to access worship, including those staying at home for health reasons and others exploring church and faith. A regular online congregation has developed as a result.

In line with current research amongst churches, we have worked to bring about an intergenerational focus for our worship services, enabling everyone, regardless of age or stage of faith to learn and worship together.

The Teaching of the Christian faith

In addition to Sunday services, many members participate in small groups to study the Bible together, and support one another in prayer and practical ways. These groups have met in person, hybrid or online. Regular online prayer meetings, and whole church discipleship and Bible study evenings also took place.

Small groups continue to provide support, enabling people to share concerns and needs both for prayer and for practical help.

Our young people's group meets both in person and online and continues to be well attended.

Mission and evangelism

Various activities were organised to help raise awareness of the church within the local community and to help share our faith, these included an online Christingle service, with Christingle kits available to collect beforehand, which was very popular and appreciated by local families.

The church is also a Member of the Church in Abingdon and engages in town wide Christian activities, such as the distribution of Christmas gift bags to those who would be alone at Christmas.

Pastoral work, including visiting the sick and the bereaved

There is a great need for pastoral care with both physical and mental health difficulties, both for members of the Peachcroft Christian Centre and the wider community; particularly as people continued to struggle with the anxieties, illness and bereavement during the pandemic. Prayer for those in need along with pastoral care visits and phone calls are an important part of the holistic care of members and others attending church activities.

The provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs

Community activities have continued to bring people back together, building relationships.

Little Peaches toddler group provides parents and young children opportunities for social interaction and support and is growing in numbers.

Family Film nights welcome members of the community into a safe and friendly environment.

Compass Catchup has provided valuable support for a group of young adults, notably through The Wellbeing Course.

Café Eden, the community café has welcomed customers new and old, providing a friendly space for local people (including families) to meet up and chat over homemade cakes and fairtrade drinks.

Young at Heart for older folk began meeting again onsite and has been much appreciated by those who had been alone during the pandemic. The group offers a wide-ranging programme of events and also maintains contact with those unable to attend in person.

The support of other charities in the UK and overseas

A proportion of the Charity's income (approx 10%) was given to Christian charities to further their work. These include ongoing support to the four sponsoring denominations, projects of the Church in Abingdon and charities that help those in need in the UK and worldwide (eg Tear Fund).

Plans for the coming year

We will continue to develop intergenerational worship and ministry, to support everyone in our faith community. We hope to provide more discipleship opportunities for our online congregation members, through discussion groups online and increased use of technology for streaming worship services. We will keep our other activities under review; particularly in the light of the changing economic situation and its impact on individuals and families.

A Youth Alpha course will be offered to our young people to help them grow and mature in their faith.

Financial review

The Church in Abingdon Development Trust's income is primarily from donations from the congregation (72%) and Gift Aid (16%). The church also received a grant from the United Reformed Church towards the cost of employing a Children, Young People and Families Leader, contributing 6% of the annual income.

Payroll costs are the most significant area of expenditure (57%), followed by ongoing running costs (for example, insurance, utilities and building maintenance) (17%) and external donations (10%) as described in the report on activities above. In 2020, in response to the Covid-19 pandemic, the Church in Abingdon Development Trust Ltd set up a designated hardship fund to support local people connected to the church who were affected by the pandemic. As restrictions were easing, the Trustees took the decision to close the fund, in line with the terms under which the fund was set up, and donate the remainder of the funds to the local food bank.

During the year, the Church in Abingdon Development Trust Ltd had an operating surplus of £630 before accounting for depreciation.

Reserves Policy

The Church in Abingdon Development Trust Ltd reserves are unrestricted funds that are freely available to spend on its charitable purposes. The charity aims to maintain a reserve equivalent to normal operating costs for six months plus an additional £5,000 - £10,000 for unexpected urgent repair work to the building. Such reserves would enable us, in the event of unforeseen events, to make up any shortfall in donations and allow time for us to seek alternative sources of income to continue to deliver our charitable objectives each year and/or manage expenditure. Under this policy, the reserves level is set at £51,818. At the end of August 2022, the charity's total funds were £67,452.

Trustees' Responsibilities Statement

The trustees (who are also directors of The Church in Abingdon Development Trust Ltd) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under Company Law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to:

1. Select suitable accounting policies and apply them consistently
2. Observe the methods and principles in the Charities SORP 2019 (FRS 102)
3. Make judgments and estimates that are reasonable and prudent
4. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board of directors and trustees on 11 May 2023 and signed on its behalf by:

..... (Beryl Tillin, Secretary)

Independent Examiner's Report to the Trustees of The Church in Abingdon Development Trust Ltd

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2022 which are set out on pages 10 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Stuart Bates FCA
Wenn Townsend
Victoria House
10 Broad Street
Abingdon
OX14 3LH

..... 2023

The Church in Abingdon Development Trust Ltd

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE 12 MONTHS ENDED 31st AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2021-22 £	TOTAL 2020-21 £
Income					
Donations and legacies	5a	76,472	6,072	82,544	78,919
Charitable Activities	5b	2,477	-	2,477	168
Other trading activities	5c	1,320	-	1,320	108
Investment Income	5d	239	-	239	13
Other Income	5e	2,630	1,060	3,690	931
Total income		83,137	7,132	90,269	80,139
Expenditure					
Raising funds	6a	-	-	-	-
Charitable Activities	6b	86,685	16,360	103,045	96,424
Other expenditure	6c	1,080	-	1,080	1,020
Total expenditure		87,765	16,360	104,125	97,444
Net operating income / (expenditure)		(4,628)	(9,228)	(13,856)	(17,305)
Other recognised gains / (losses):					
Defined benefit pension scheme (actuarial)	7	-	-	-	-
Net movement in Funds		(4,628)	(9,228)	(13,856)	(17,305)
Reconciliation of funds:					
Total funds brought forward		114,052	407,376	521,428	538,733
Funds transferred in		-	-	-	-
Total funds carried forward		109,424	398,148	507,572	521,428

Note: Numbers are presented to the nearest £. Numbers may not add due to rounding.

The Church in Abingdon Development Trust Ltd

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE 12 MONTHS ENDED 31st AUGUST 2021 (Comparative figures)

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020-21 £
Income			
Donations and legacies	72,219	6,700	78,919
Charitable Activities	168	-	168
Other trading activities	108	-	108
Investment Income	13	-	13
Other Income	931	-	931
Total income	73,439	6,700	80,139
Expenditure			
Raising funds	-	-	-
Charitable Activities	79,033	17,391	96,424
Other expenditure	1,020	-	1,020
Total expenditure	80,053	17,391	97,444
Net operating income / (expenditure)	(6,614)	(10,691)	(17,305)
Other recognised gains / (losses):			
Defined benefit pension scheme (actuarial)	-	-	-
Net movement in Funds	(6,614)	(10,691)	(17,305)
Reconciliation of funds:			
Total funds brought forward	120,666	418,067	538,733
Funds transferred in	-	-	-
Total funds carried forward	114,052	407,376	521,428

Note: Numbers are presented to the nearest £. Numbers may not add due to rounding.

The Church in Abingdon Development Trust Ltd

BALANCE SHEET AS AT 31ST AUGUST 2022

	Note	31-Aug-22 Total £	31-Aug-21 Total £
Fixed Assets			
Tangible assets	4	440,120	454,606
Current Assets			
Debtors and prepayments	11	7,313	15,694
Cash at bank and in hand	10	61,761	62,780
Total Current Assets		69,074	78,474
Creditors: amounts falling due within one year	12	1,622	11,652
Net current assets		67,452	66,822
Total assets less current liabilities		507,572	521,428
Funds of the Charity			
Restricted funds	9	398,148	407,376
Unrestricted funds	9	109,424	114,052
Total funds		507,572	521,428

For the year ending 31 August 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board of Trustees on 11 May 2023 and

Signed on their behalf by Beryl Tillin

Signed on their behalf by Peter Brewer

Signed on their behalf by Robyn Wyncoll

The Church in Abingdon Development Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31st AUGUST 2022

1. Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The charity is a company limited by guarantee incorporated in England and Wales and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

2. Going Concern

There are no material uncertainties that cast significant doubt on the charity's ability to continue as a going concern.

3. Accounting policies

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor has specified otherwise.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

The Church in Abingdon Development Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31st AUGUST 2022

3. Accounting policies (continued)

Expenditure and liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and the amount of obligation can be measured with reasonable certainty.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £2,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

The charity's assets were owned by Peachcroft Christian Centre until 31 October 2019, and ownership was passed to the Church in Abingdon Development Trust Ltd after that date.

The original building cost £55,000 in 1988. The capital value was increased by expenditure during the Building Project In June 2016 £9,700 was spent on a new kitchen, out of unrestricted funds.

In September 2019 £8,829 was spent on new chairs, partly using a donation that was given specifically for this purpose, with the remainder out of unrestricted funds.

In August 2021, work was completed on installing a ground source heat pump, costing £36,252, partially paid for by a legacy, with the remainder out of unrestricted funds.

Depreciation Rates

Equipment	20% annum on original cost
Fittings	10% annum on original cost
Leasehold building	2% annum on reducing balance

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives and at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

The Church in Abingdon Development Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31st AUGUST 2022

4. Tangible fixed assets

	Leasehold land & Buildings £	Fixtures & Fittings £	Equipment £	Total £
Asset Cost, valuation or revalued amount				
Gross value brought forward	539,049	45,952	8,829	593,830
Additions at cost	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
Gross value carried forward	539,049	45,952	8,829	593,830
Depreciation to date				
Provision brought forward	132,776	4,390	2,058	139,224
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
Charge for year	8,125	4,595	1,766	14,486
Provision carried forward	140,901	8,985	3,823	153,710
Net carrying value				
Brought forward	406,273	41,562	6,771	454,606
Carried forward	398,148	36,967	5,005	440,120

The Church in Abingdon Development Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE 12 MONTHS ENDED 31st AUGUST 2022

5. Income	Unrestricted Funds £	Restricted Funds £	TOTAL 2021-22 £	TOTAL 2020-21 £
a) Donations and legacies				
Grants	-	5,000	5,000	6,000
Donations	62,410	647	63,057	60,334
Tax Refund	14,062	425	14,487	12,585
	76,472	6,072	82,544	78,919
b) Charitable Activities				
Events and Activities	2,477	-	2,477	168
	2,477	-	2,477	168
This includes Cafe Eden and other events and activities which are all run on a non-profit making basis. The purpose of such activities is for outreach to the community.				
c) Other trading activities				
External Use of building	1,320	-	1,320	108
	1,320	-	1,320	108
d) Investment Income				
Bank & COIF Interest	239	-	239	13
	239	-	239	13
e) Other Income				
Coronavirus Job Retention Scheme	-	-	-	561
Renewable Heat Incentive	2,336	-	2,336	-
Other	294	1,060	1,353	370
	2,630	1,060	3,690	931
6. Expenditure	Unrestricted Funds	Restricted Funds	TOTAL 2021-22	TOTAL 2020-21
a) Raising funds				
Publicity	-	-	-	-
	-	-	-	-
b) Charitable Activities				
Ministerial costs	25,920	-	25,920	25,751
Administrator costs	14,612	-	14,612	14,375
External Giving	8,740	1,103	9,843	14,073
Maintenance & Building Services	11,429	1,060	12,489	7,980
Rent	324	-	324	136
Church Groups and activities	1,619	-	1,619	469
Youth work	11,593	6,072	17,666	17,535
Tithe fund donations	-	-	-	-
Insurance	3,873	-	3,873	3,706
Printing & Stationery	144	-	144	121
Consumables	416	-	416	50
Depreciation	6,361	8,125	14,486	11,027
Other costs	1,654	-	1,654	1,201
	86,685	16,360	103,045	96,424
c) Other Expenditure				
Constitutional legal fees	-	-	-	-
Independent examination fees	1,080	-	1,080	1,020
	1,080	-	1,080	1,020

The cost of the independent examination for the period was £1080 (2020/21: £1020)

The Church in Abingdon Development Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE 12 MONTHS ENDED 31st AUGUST 2022

7. Defined benefit pension schemes

Church of England Funded Pension Scheme (CEFPS)

Peachcroft Christian Centre participates in the CEFPS for stipendiary clergy. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. Each participating employer in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year.

As a minor Responsible Body of the CEFPS, Peachcroft Christian Centre is not liable for any share of any deficit in the scheme, should it cease to employ any active members of the scheme (31 August 2022: 1; 31 August 2021: 1). We do not therefore recognise a liability towards future deficit contributions.

8. Staff numbers and costs

The average number of staff in the period was 4 (2020/21: 4)

	2021-22	2020-21
Salaries	54,092	53,445
Pension costs (defined contribution schemes)	5,727	5,862
Total staff costs	59,819	59,307

No staff received benefits of greater than £60,000.

9. Analysis of funds

	01-Sep-21	Income	Expenditure	Other gains / (losses)	31-Aug-22
	£	£	£	£	£
Restricted funds					
Equipment & Property Fund	406,273	-	(8,125)	-	398,148
Youth Fund	-	6,072	(6,072)	-	-
Hardship Fund	1,103	-	(1,103)	-	0
Tithe Fund	-	-	-	-	-
Total restricted funds	407,376	6,072	(15,300)	-	398,148
Unrestricted fund					
General fund	114,052	83,137	(87,765)	-	109,425
Total funds	521,428	89,210	(103,066)	-	507,572

	01-Sep-20	Income	Expenditure	Other gains / (losses)	31-Aug-21
	£	£	£	£	£
Restricted funds					
Equipment & Property Fund	414,564	-	(8,291)	0	406,273
Youth Fund	-	6,600	(6,600)	-	-
Hardship Fund	3,503	100	(2,500)	-	1,103
Tithe Fund	-	-	-	-	-
Total restricted funds	418,067	6,700	(17,391)	-	407,376
Unrestricted fund					
General fund	120,666	73,439	(80,053)	-	114,052
Total funds	538,733	80,139	(97,444)	-	521,428

The Church in Abingdon Development Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE 12 MONTHS ENDED 31st AUGUST 2022

	Unrestricted Fund £	Restricted Fund £	Total 31-Aug-22 £	Total 31-Aug-21 £
10. Cash at bank and in hand				
Current Account	8,158	(50)	8,108	497
Deposit	52,943	-	52,943	61,952
Cash in Hand	710	-	710	331
	61,811	(50)	61,761	62,780
11. Debtors and prepayments				
Prepayments / Other debtors	1,314	-	1,314	-
Accrued income	5,949	50	5,999	15,694
	7,263	50	7,313	15,694
12. Creditors (due within one year)				
Sundry Creditors	1,622	-	1,622	11,652
Income received in advance	-	-	-	-
	1,622	-	1,622	11,652

13. Trustees and other related parties

In the period, the charity has paid trustees remuneration and benefits as below.

Name of Trustee	Legal authority	Amounts paid		
		Remuneration	Pension contribution	Total
Rebecca Peters	Articles of Association	20987.34	4797.22	25784.56
Beryl Tillin	Advice received on adoption of new Articles of Association	14186.69	425.58	14612.27

Rev Rebecca Peters has been employed as the Minister of Peachcroft Chistian Centre since November 2016.

Beryl Tillin has been employed as the church administrator since May 2017. This is separate to her role as Trustee.

Both became Trustees in November 2019 when the Church in Abingdon Development Trust Ltd took responsibility for the day-to-day activities of the church.

Donations of £15,810 were received from Trustees during the year (2021: £18,495).

The Church in Abingdon Development Trust Ltd

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE 12 MONTHS ENDED 31st AUGUST 2022

14. Risk assessment

The charity has sufficient Public Liability and other insurances to cover all its activities. The buildings insurance has been regularly reviewed to ensure adequate cover for complete rebuilding.

15. Reserves policy

The Charity will maintain a reserve equivalent to the expected operating costs for 6 months plus £5,000 - £10,000 for unexpected property maintenance.