

**THE PARISH OF SAINTS PETER & PAUL FAREHAM, HAMPSHIRE**

**Registered Charity No. 1128765**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2024**

# THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL FAREHAM

## INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAREHAM

I report on the accounts of the Parochial Church Council for the year ended 31 December 2024 which are set out on pages 5 to 19.

Respective responsibilities of the Parochial Church Council and examiner

The members of the Parochial Church Council are responsible for the preparation of the financial statements. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under the Regulations and section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in Church of England guidance. That examination includes a review of the accounting records kept by the Parochial Church Council and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

## Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respects the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act: and
  - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and the Regulations have not been met: or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Samantha Diment



255A White Hart Lane, Portchester PO16 9AS

Dated: 3 July 2025

**THE PARISH CHURCH OF ST PETER AND ST PAUL, FAREHAM**  
**ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE**  
**YEAR ENDED 31 DECEMBER 2024**

**Information**

The Church of St Peter and St Paul is situated adjacent to the Civic offices, Medical & Social Services, the new Arts Venue and the main shopping precinct close to the heart of the Town Centre. It is part of the Diocese of Portsmouth within the Church of England.

The correspondence address is Osborn Road, Fareham Hampshire PO16 7DR

**Objectives, Activities & Safeguarding**

Ss Peter & Paul Parochial Church Council (the PCC) has the responsibility of co-operating with the Parish Priest in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical and ecumenical. Since the retirement of Fr Roger Jackson in October 2023 the parish has been without a parish priest and has relied on the help of priests throughout the Diocese to conduct services. All guidance and rules of the Diocesan Safeguarding Policy are rigidly observed.

Ss Peter & Paul PCC also has maintenance responsibilities for the Listed Parish Church of Ss Peter & Paul, The Churchyard, closed by Order of Council, is maintained by the local authority on behalf of the PCC.

The PCC is committed to enabling as many people as possible to worship at Ss Peter and Paul, and to become part of the on going community of faith.

The PCC have considered the Commission's guidance on public benefit and in particular, the specific guidance for charities for the advancement of religion. A key focus is to enable people to live out their faith as part of our parish community, especially through:

Worship, the celebration of the Sacraments and Prayer, Biblical knowledge and teaching. Empowering and seeking to disciple the families and children of our Parish and beyond. Provision of life events celebrations and pastoral care for people living in the parish and beyond.

**Worship and prayer**

There is a regular 9.30 a.m. Sunday Service and 10.30 Service on the 1st Wednesday of the month. All services are reliant on the availability of priests.

**Families and Children**

There is a close connection and sensitive relationship with staff and residents at the nearby sheltered housing and the families at the House are supported in practical ways and encouraged to attend family focused church services.

**Life Events & Pastoral Care**

The Parish was delighted to present 3 adults and young people for confirmation and 3 infant and 1 adult baptism took place. Over the past year some of our faithful members of our church family have died, Patricia Richards, Margaret Warren

### **Anna Chaplaincy**

Canon Margaret Chappell continues the Anna Chaplaincy work which is now well established in the parish. Services, Messy Vintage and individual visits are regularly taken in seven local Residential Care Homes reaching approximately 75 people per month. Community visits are also made and Christmas and Easter gifts taken. Home Communion is taken regularly to former members of our congregation who are too fragile to continue regular attendance and we are grateful to the Priests who assist us with this ministry.

### **Mission and Outreach**

There have been retiring collections for emergency appeals and for Christian Aid, and Mission to Seafarers etc.

### **Volunteers**

The PCC would like to thank all who contribute so generously in time and giving to make our church a community enabling the continued work of the church in this place.

### **The future**

#### **Structure, Governance and Management**

A decision was made that a Plant from St John's Fareham would be made into the congregation of St Peter & St Paul, and that modification and significant changes would take place within the church building. A grant would be secured to finance these changes. Very little information has been forthcoming over this year. A new priest has been appointed to St John's to oversee the Plant and as soon as possible another Plant Priest will be appointed, firstly to serve six months at St John's and then work in the Parish of St Peter & St Paul. It is anticipated that the Lady Chapel will be set aside and that traditional services will take place every Sunday, with times to be arranged.

Perhaps one of the most significant changes that has occurred this past year is the decision to reverse the resolution accepting women Priests to celebrate at the Altar. This decision was taken following a period of discussion and consultation as required. The PCC are mindful that this has added to the distress already felt by some members of the congregation which is regrettable. Our congregation continue to feel both anxious and bewildered regarding the future as there have been few updates, the uncertainty has generated anger and adversely affected the status quo of our church family most notably amongst the fragile.

The PCC have been both co-operative and responsive to all communications and requests from the Diocesan Senior Staff and have regularly invited them to celebrate for us, invitations have also been extended to the Priest from St John's who will be having overall responsibility for the church plant. We would also like it noted that securing regular weekly services has been challenging in finding Priests able to support us and we are especially appreciative of the support from St Mary's church, Portchester for sharing their clergy and also to our Archdeacon.

### **The Parochial Church Council (PCC)**

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

The method of appointment of PCC members is set out in the Church Representative Rules. At Ss Peter & St Paul's, Fareham, the membership of the PCC consists of the Parish Priest, churchwardens, two deanery synod representatives as ex officio members, plus member elected by those who are on the Church electoral Roll. All those who attend our services or live in the parish are encouraged to register on the roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are spent. Over 9 meetings have taken place this year.

The leasing of the Hall has been discontinued at a considerable financial loss to the Parish income. The house owned by the parish at Knowle Village continues to give a stream of revenue.

In summary we must acknowledge that this has been a challenging year characterised by uncertainty, loss of trust and anxiety. We are detached from the decision making process that will substantially affect the continuation of our style of worship, most notably is the lack of pastoral care which is felt deeply especially at times of tribulation.

#### **Reference and administrative details**

The Parochial Church Council (PCC) is a charity registered with the Charity Commissioners as “The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Fareham” with charity number 128765

**Bankers:** Lloyds Bank PLC

**Independent Examiner:** Samantha Diment. 255a White Hart Lane, Portchester, PO16 9AS

#### **Membership of the Parochial Church Council**

Members of the PCC are either ex-officio or elected by the Annual Meeting to elect Churchwardens and the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members of the PCC:

Members ex-officio: Canon Margaret Chappell (Churchwarden & Vice-Chair);

Elected members: Anne Butcher (PCC Secretary), Nick Millett, Pam Bryant, Margaret Stubbs, Anthony Green.

No member of the PCC is reimbursed for any expenses incurred for serving on the Council.

Nominations for membership are invited from the congregation prior to the APCM.

## Financial Review

The expenditure and income in the years 2023 and 2024 for all funds can be summarised as follows:-

	2024 £	2023 £
<b>INCOME</b>		
Income (excluding investment income)	152,588	40,408
Investment income	16,745	10,875
<b>TOTAL INCOME</b>	<b>169,333</b>	<b>51,283</b>
<b>EXPENDITURE</b>		
"Fairer Share" payment to Diocese	42,424	40,404
Other Expenditure	34,886	20,027
<b>TOTAL EXPENDITURE</b>	<b>77,310</b>	<b>60,431</b>
<b>UNRESTRICTED DEFICIT FOR YEAR</b>	<b>92,023</b>	<b>(9,148)</b>
DESIGNATED FUNDS SURPLUS FOR YEAR	1,187	1,767
RESTRICTED SURPLUS FOR YEAR	8,113	11,819
<b>TOTAL SURPLUS FOR YEAR</b>	<b>101,323</b>	<b>4,438</b>
Increase (decrease) in valuation of investments	13,586	15,888
<b>TOTAL INCREASE IN FUNDS FOR YEAR</b>	<b>114,909</b>	<b>20,326</b>

In most previous years, routine expenditure exceeded routine income, with the 2024 year benefitting from a legacy of £139,456, thus avoiding an unrestricted deficit of £47,433.

### Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds of £30,000 to cover emergency situations that may arise from time to time. As at 31 December 2024 the balance stood at £299,000.

## Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the governing document of the Charity.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Approved by Parochial Church Council

**Date:**

**Chairman:**

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**PCC member**

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## Statement of Financial Activities for the year ended 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	Total	Prior year
	funds	funds	funds	funds	funds	total funds
<b>Income and endowments from:</b>	£	£	£	£	£	£
Donations and legacies	146,965	—	180	—	147,145	24,468
Income from charitable activities	5,623	—	—	—	5,623	16,150
Investments	16,745	2,521	309	12,825	32,400	28,132
Other income	0	634	0	—	634	638
<b>Total income</b>	<b>169,333</b>	<b>3,154</b>	<b>489</b>	<b>12,825</b>	<b>185,802</b>	<b>69,388</b>
<b>Expenditure on:</b>						
Expenditure on charitable activities:						
Charitable Giving	155	1,967	0	—	2,122	1,184
Education	-	—	625	—	625	906
Ministry	42,710	—	0	—	42,710	41,997
Running Costs	18,387	—	—	4,576	22,963	10,421
Office Costs	935	—	—	—	935	792
Gratuities	2,552	—	—	—	2,552	2,552
Non-routine Maintenance	12,428	—	—	—	12,428	6,311
Other	143	—	—	—	143	786
<b>Total expenditure</b>	<b>77,310</b>	<b>1,967</b>	<b>625</b>	<b>4,576</b>	<b>84,479</b>	<b>64,950</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>92,023</b>	<b>1,187</b>	<b>(136)</b>	<b>8,248</b>	<b>101,323</b>	<b>4,438</b>
<b>Other recognised gains / losses</b>						
Gains / (losses) on investment assets	3,088	2,108	259	8,132	13,586	15,888
<b>Net movement in funds</b>	<b>95,111</b>	<b>3,295</b>	<b>123</b>	<b>16,380</b>	<b>114,909</b>	<b>20,326</b>
<b>Total funds brought forward</b>	<b>204,719</b>	<b>139,761</b>	<b>17,157</b>	<b>539,185</b>	<b>900,822</b>	<b>880,496</b>
<b>Total funds carried forward</b>	<b>299,830</b>	<b>143,056</b>	<b>17,280</b>	<b>555,565</b>	<b>1,015,731</b>	<b>900,822</b>



**Balance Sheet as at 31 December 2024**

	<b>Total funds</b>	<b>Prior year funds</b>
<b>Fixed assets</b>	<b>£</b>	<b>£</b>
Investments [Note 3]	642,831	629,245
	<b>642,831</b>	<b>629,245</b>
<b>Current assets</b>		
Debtors [Note 4]	3,539	2,706
Cash at bank and In hand [Note 1]	402,421	271,255
	<b>405,960</b>	<b>273,961</b>
<b>Liabilities</b>		
Creditors: Amounts falling due in one year [Note 5]	33,060	2,384
	<b>33,060</b>	<b>2,384</b>
<b>Net current assets less current liabilities</b>	<b>372,900</b>	<b>271,577</b>
<b>Total assets less current liabilities</b>	<b>1,015,731</b>	<b>900,822</b>
<b>Total net assets less liabilities</b>	<b>1,015,731</b>	<b>900,822</b>
 <b>Represented by [Notes 7 and 8]</b>		
Unrestricted General fund	299,830	204,719
<b>Designated</b>		
Fabric Designated Fund	143,056	139,761
<b>Restricted</b>		
Kitchen improvements	264	264
Prices Trust	11,540	11,417
Memorial Fund	5,476	5,476
Endowment	555,565	539,185
<b>Funds of the church</b>	<b>1,015,731</b>	<b>900,822</b>

**Approved by Parochial Church Council**

**Date:**

**Chairman:** \_\_\_\_\_

**PCC member** \_\_\_\_\_

## Statement of Cash Flows for the year ended 31 December 2024

Cash flows from operating activities	2024	2023
Net cash provided by operating activities	96,765	(29,872)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	34,401	34,221
<b>Net cash provided by investing activities</b>	34,401	34,221
Change in cash and cash equivalents in the reporting period	131,166	4,349
Cash and Cash equivalents at the beginning of the reporting period	271,255	266,906
Cash and Cash equivalents at the end of the reporting period	<b>402,421</b>	<b>271,255</b>

### Notes:-

#### Reconciliation of net movement in funds to net cash flows from operating activities

#### Net movement in funds for the reporting periods (as per the statement of financial activities)

#### Adjustments for:

(Gains)/losses on investments	(13,586)	(15,888)
Dividends, interest and rents from investments	(34,401)	(34,221)
(Increase)/decrease in debtors	(833)	353
Increase/(decrease) in creditors	30,676	(442)
<b>Net cash provided by operating activities</b>	<b>(18,144)</b>	<b>(50,198)</b>
	<b>96,765</b>	<b>(29,872)</b>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand and in bank/CBF Deposit Account	402,421	271,255
<b>Total cash and cash equivalents</b>	<b>402,421</b>	<b>271,255</b>

## Income to December 2024

### Donations and legacies

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Stewardship Giving	5,491	-	-	-	5,491	15,846
Gift Aid - Tax recoverable	-	-	-	-	0	4,309
Collections (Open Plate)	1,676	-	-	-	1,676	1,616
Fr. Roger Jackson retirement	-	-	-	-	0	650
Legacy	139,456	-	-	-	139,456	0
Donations (general)	343	-	-	-	343	1,837
Grants - Prices Trust	-	-	180	-	180	210
Total	146,965	0	180	0	147,145	24,468

### Income from charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Donations for use	3,750	-	-	-	3,750	15,000
PCC Fees	1,873	-	-	-	1,873	1,102
Total	5,623	0	0	0	5,623	16,102

### Investments

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
CBF Investment Fund	2,060	1,407	173	-	3,640	3,584
CBF Property Fund	978	668	82	-	1,728	1,702
Lloyds Bank Interest	670	-	-	-	670	98
CBF Deposit Bank Interest	653	446	55	-	1,154	803
Diocesan CBF Deposits	12,383	-	-	-	12,383	7,245
Rental Property	-	-	-	12,825	12,825	14,700
Total	16,745	2,521	309	12,825	32,400	28,132

## Other Income

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Friends of the Homeless	-	55	-	-	<b>55</b>	0
Clayton Farm	-	155	-	-	<b>155</b>	0
Community Heartbeat	-	93	-	-	<b>93</b>	0
Christian Aid	-	-	-	-	<b>0</b>	70
Mission to Seafarers	-	-	-	-	<b>0</b>	92
Remote Streaming	-	-	-	-	<b>0</b>	306
Floodlighting	-	<b>170</b>	-	-	<b>170</b>	170
Southern Domestic Abuse	-	160	-	-	<b>160</b>	0
	0	634	0	0	<b>634</b>	638
<b>INCOME TOTAL</b>	169,333	3,154	489	12,825	185,802	69,340

## Expenditure to December 2024

### Expenditure on charitable activities

#### Charitable Giving

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
	£	£	£	£	£	£
Forward in Faith	60	-	-	-	60	60
Friends of the Homeless	-	55	-	-	55	0
Christians Together in Fareham	95	-	-	-	95	0
Christian Aid	-	-	-	-	0	70
Mission to Seafarers	-	-	-	-	0	92
Refund of Remote Streaming donations	-	-	-	-	0	800
Southern Domestic Abuse	-	1,750	-	-	1,750	0
Community Heartbeat	-	162	-	-	162	162
Total	155	1,967	0	0	2,122	1,184

### Expenditure on charitable activities

#### Education

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
	£	£	£	£	£	£
Children's items	-	-	337	-	337	319
Activities	-	-	288	-	288	587
Total	0	0	625	0	625	906

### Expenditure on charitable activities

#### Ministry

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
	£	£	£	£	£	£
Parish Share	42,424	-	-	-	42,424	40,404
Vicarage working expenses	-	-	-	-	0	215
Vicarage telephone	-	-	-	-	0	521
Vicarage water rates	-	-	-	-	0	585
Copyright Licence	286	-	-	-	286	271
Total	42,710	0	0	0	42,710	41,997

## Expenditure on charitable activities

### Running Costs

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
	£	£	£	£	£	£
Church Utilities	5,425	-	-	-	5,425	3,208
Church Insurances	3,787	-	-	-	3,787	3,716
Church Organ Tuning & Maintenance	228	-	-	-	228	207
Church Maintenance	3,611	-	-	-	3,611	466
Hall Maintenance & Legal Fees	4,920	-	-	-	4,920	0
Rental Property Agents & Legal Fees		-	-	3,787	3,787	1,470
Rental Property Maintenance		-	-	789	789	1,075
Sacristy	417	-	-	-	417	280
	18,387	0	0	4,576	22,963	10,421

## Expenditure on charitable activities

### Office Costs

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
	£	£	£	£	£	£
Telephone	872	-	-	-	872	872
Office Miscellaneous	64	-	-	-	64	64
Total	935	0	0	0	935	935

## Expenditure on charitable activities

### Gratuities

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
	£	£	£	£	£	£
Gratuity-Administrator	1,632	-	-	-	1,632	1,632
Gratuity - Organist	920	-	-	-	920	920
Total	2,552	0	0	0	2,552	2,552

## Expenditure on charitable activities

### Non-routine maintenance

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year
	£	£	£	£	£	£
Church - non-routine maintenance	12,428	-	-	-	12,428	6,263
Hall - non-routine maintenance	-	-	-	-	0	48
Total	12,428	0			12,428	6,311

**Expenditure on charitable activities**  
**Other**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Fr. Roger Jackson retirement	-	-	-	-	<b>0</b>	650
Bank Charges	<b>143</b>	-	-	-	<b>143</b>	136
Total	143				<b>143</b>	786
<b>EXPENDITURE TOTAL</b>	<b>77,310</b>	<b>1,967</b>	<b>625</b>	<b>4,576</b>	<b>84,479</b>	65,093
<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>92,023</b>	<b>1,187</b>	<b>-136</b>	<b>8,248</b>	<b>101,323</b>	4,247

## Notes to the Financial Statements for the year ended 31 December 2024

### 1. Accounting Policies

The financial statements have been prepared in accordance with the Charities Act 2011, the associated Church Accounting Regulations 2006, applicable accounting standards and the Statement of Recommended Practice for Accounting and Reporting by Charities with applicable accounting standard FRS 102. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

#### Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available to be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purposes specified. Incoming resources from endowment funds are restricted.

The accounts include transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, informal gatherings of church members or the costs and income related to Diocesan Fees which are dealt with through the PCC bank account.

#### Incoming Resources

Voluntary income and capital sources

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received
- Income Tax recoverable on Gift Aid donations is recognised when the incoming resources to which the recovery relates are received
- Grants and legacies to the PCC are recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably
- Income from all fund raising events is accounted for gross

Other income

- Dividend and interest entitlements are accounted for when they are due/accrue and any income tax recoverable is recognized in the same accounting year

Gains and losses on investments

- Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at mid-market value on 31 December

#### Resources expended

Grants, donations and invoices

- Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. All other expenditure is generally recognised when it is incurred



#### Parish Share

- The Parish Share ("Fairer Share") is accounted for when payable

#### Value Added Tax

- Value Added Tax is included in the cost of items reported in the statement of financial activities

### Fixed Assets

#### Consecrated property & moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2)(a) of the Charities Act 2011
- Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as Heritage Assets unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For Heritage assets acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis
- No depreciation is provided on freehold land and buildings as the Net Realizable Value is such that depreciation would be immaterial to the accounts
- All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £5,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off

#### Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of £5,000 or less are written off when acquired

#### Investments

- Investments are valued at mid-market value at 31 December

### Current Assets

Amounts owing to the PCC at 31 December 2024 in respect of fees, rents or other income are shown as debtors less any necessary provision for amounts that may prove uncollectable.

Cash at bank and cash equivalents at 31 December 2024 is shown as follows:

	2024	2023
	£	£
Lloyds Bank PLC Current Account	6,756	4,164
Lloyds Bank PLC Deposit Account	122,801	13,131
CBF Church of England Deposit Account	27,191	20,669
Held by Diocesan Board of Finance	245,673	233,291
TOTAL	402,421	271,255

## 2. Payments to PCC and employees and related party transactions

Payments to PCC members      Mrs Anne Butcher received a gratuity of £1,632 in her capacity of Administrator

The PCC has no employees

Related Party Transactions      Mrs Margaret Chappell and Mrs Anne Butcher (co-opted) sit on the Board of Trustees for the William Price Charitable Trust. The Trust provides grants to the PCC, amongst other organizations, for the education of the under 25's in furthering their Christian upbringing. During the year the PCC received £180 (£210 in 2023) from the Trust.

## 3. Fixed Assets for us by the PCC

### Investment Assets

A property in Knowle Village was purchased in 2020 a cost of £270,011 is held as an investment asset to generate rental income. As rental income and sale proceeds are restricted to use on maintenance of the fabric of the church, these funds are included in restricted balances and are shown as investments to emphasise the intended use of funds.

	31-Dec-23	Gain/Loss	31-Dec-24
<b>Investment Property</b>	270,011		<b>270,011</b>
<b>CBF Investment Fund (General)</b>	131,111	3,001	<b>134,112</b>
<b>CBF Property Fund (General)</b>	32,033	177	<b>32,210</b>
<b>Diocesan Board of Finance:</b>			
<b>Endowment property proceeds</b>	196,090	10,408	<b>206,498</b>
	<u>629,245</u>	<u>13,586</u>	<u><b>642,831</b></u>

Net Assets by Fund:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Investments	127,619	10,202	505,010	642,831
Current Assets	348,327	7,078	50,555	405,960
Current Liabilities	(33,060)	-		(33,060)
<b>TOTAL</b>	<b>442,886</b>	<b>17,280</b>	<b>555,565</b>	<b>1,015,731</b>

#### 4. Debtors

	2024	2023
	£	£
Gift Aid Recoverable	0	1,720
Other Debtors	3,539	986
	<u>3,539</u>	<u>2,706</u>

#### 5. Creditors

	2024	2023
	£	£
Accruals of Utility costs	200	942
Diocesan Parish Share due	31,818	0
Creditors for Goods and Services	1,042	1,442
	<u>33,060</u>	<u>2,384</u>

#### 6. Year End Commitments

There are no significant commitments not recognised in the accounts.

#### 7. Fund Details

The following funds are operated:

##### **Designated**

Fabric Fund

Maintenance and improvement schemes for church buildings

##### **Restricted**

Memorial Fund

Subscribed to by those associated with those named in the Memorial Book and used for the beautification of the church

Prices Trust

Funds from the William Price Charitable Trust for the education of members of the congregation under the age of 25 years

Kitchen Fund

To fund improvements to the kitchen in the Church Hall

## ANALYSIS OF FUNDS:

2024

	Balance brought forward	Income	Outgoings	Gains and losses	Balance carried forward
	£	£	£	£	£
<b>Unrestricted</b>					
General	204,719	169,333	(77,310)	3,088	299,830
	<b>204,719</b>	<b>169,333</b>	<b>(77,310)</b>	<b>3,088</b>	<b>299,830</b>
<b>Designated</b>					
Fabric (incl HW legacy)	139,761	3,154	(1,967)	2,108	143,056
	<b>139,761</b>	<b>3,154</b>	<b>(1,967)</b>	<b>2,108</b>	<b>143,056</b>
<b>Restricted</b>					
Prices Trust	11,417	489	(625)	259	11,540
Memorial Fund	5,476	-	0	-	5,476
Hall Kitchen	264	-	-	-	264
	<b>17,157</b>	<b>489</b>	<b>(625)</b>	<b>259</b>	<b>17,280</b>
<b>Endowment</b>					
Endowment Property	270,011	-	-	-	270,011
Endowment Funds **	269,174	12,825	(4,576)	8,132	285,554
	<b>539,185</b>	<b>12,825</b>	<b>(4,576)</b>	<b>8,132</b>	<b>555,565</b>
<b>Total Funds</b>	<b>900,822</b>	<b>185,802</b>	<b>(84,479)</b>	<b>13,586</b>	<b>1,015,731</b>

\*\* Representing funds held for intended investment in a second property to generate rental income.