

The Parochial Church Council of The Ecclesiastical Parish of Oadby

Registered charity number: 1132456

Annual Report and Financial Statements of the Parochial Church Council Year Ended 31 December 2023

Minister

Reverend Jonathan Tearne
Parish Office
St Peter's Centre
Wigston Road
Oadby
LE2 5QE

Bankers

CAF Bank
25 Kings Hill Avenue, Kings Hill
West Malling, ME19 4JQ

Independent Examiners

Wyatt & Co.
125 Main Street
Garforth
Leeds
LS25 1AF

**St Peter's Oadby Annual Report
Year Ending 31 December 2023**

The trustees present their report and financial statements for the charity year ending 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual reports and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)).

Administrative information

The Parish of St Peter is situated in the centre of Oadby, Leicester and is part of the Oadby Great Glen Benefice. Under the resourcing church project it is partnered with St John's, Clarendon Park where Jon Tearne and a few other team members have been sent to provide day to day leadership.

It is part of the Diocese of Leicester within the Church of England. The correspondence address is: St. Peter's Centre, Wigston Road, Oadby, Leicester LE2 5QE

Incumbent:	Revd. Steve Bailey (Team Rector)
Team Vicar:	Revd. Jonathan Tearne (With responsibility for St Peter's)
Curate:	Revd. Linda Harwood (from 2/7/23)
Wardens:	Martin Ward, Angela Pitches
Deanery Synod Members:	Don Smith, Philip Coomes

Parochial Church Council (PCC) Members

	Designation	Term of Office
Ex-officio members		
Revd Steve Bailey	Team Rector	Ex-officio
Revd Jonathan Tearne	Interim Team Vicar	Ex-officio
Revd Linda Harwood	Curate (from 2/7/23)	Ex-officio
Martin Ward	Churchwarden	Ex-officio
Angela Pitches	Churchwarden	Ex-officio
Elected Members (Must be on the Electoral Roll of Parish to be eligible for election)		
1. Philip Coomes	Deanery Synod (re-elected 14/5/23)	2023-2026
2. Don Smith	Deanery Synod (re-elected 14/5/23)	2023-2026
3. Jacqueline Knight	Elected	2022-2025
4. Sian Davies	Elected	2021-2024
5. Patricia Ellson	Elected	2021-2024
6. Rita Shrigley	Elected	2022-2025
7. Jonathan Stocker	Elected	2022-2024
8. Valerie Barba	Elected	2022-2024
9. Christine Broad	Elected (re-elected 14/5/23)	2023-2026
10. Vera Davison	Elected	2022-2025
11. Lynda Gibbs	Elected	2022-2025
12. Robert Morris	Elected (re-elected 14/5/23)	2023-2026
13. Diane Purves	Elected (re-elected 14/5/23)	2023-2026
14. Anne Dobson	Elected (from 14/5/23)	2023-2026

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PCC Officers

The following officers of the PCC have been elected:

Chair: Rev Jon Tearne

Vice Chair: Don Smith

Secretary: Sian Davies (until 14/5/23)

Secretary: Jon Stocker (from 14/5/23)

Acting Treasurer (not part of the PCC): James Banks

Minutes Secretary (not part of the PCC): Emma Jackson

Structure, Governance and Management

The PCC is a body corporate (Church Representation Rules 2020) and a charity registered with the charity commission (reg. Charity no.1132456). The method of appointment of PCC members is set out in the Church Representation Rules. All those who attend our services / members of the congregation are encouraged to register on the Electoral 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 deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

The full PCC met seven times during the year and was fully quorate at each meeting.

The Standing Committee is a legally constituted sub-committee of the PCC and met six times during the year. It meets between full PCC meetings and serves the PCC by preparing agendas and conducting urgent business which cannot wait for the next full meeting. It may also prepare briefings for the PCC to inform their discussions.

At the PCC meeting on 14 May 2023 the following members were elected to the standing committee: Rev J Tearne, Mrs P Ellson, Mr J Stocker, Mr M Ward (Churchwarden) & Mrs A Pitches (Churchwarden).

Risk Management and Review

The PCC recognises its responsibility for identifying and managing risks within the organisation. A working party of PCC members has identified, collated, and scored risks for the PCC to manage and action as necessary.

Safeguarding

The PCC of St Peter's Oadby are committed to the safeguarding of young people and vulnerable adults.

In accordance with the Church of England policy, we have written and implemented a safeguarding policy and procedures based on 'Promoting a Safer Church'. This was last reviewed by the PCC on 19/09/2023. A copy of the safeguarding policy can be produced on request.

Safeguarding is everyone's responsibility but it is the duty of the Incumbent, Parish Safeguarding Officer and the PCC to ensure that the policies and procedures are being followed and reviewed on at least an annual basis. Safeguarding is a standing item on every PCC agenda.

The day to day responsibility for safeguarding within St Peter's is delegated to the following officers:

Minister – Revd Jon Tearne: jtearne@stpetersoadby.org.uk

Parish Safeguarding Officer – Juliet Bewley – office@stpetersoadby.org.uk

Aims and Purposes

The PCC of St Peter's is responsible for cooperating with the Incumbent to promote the ecclesiastical parish and the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is responsible for the maintenance and management of the church building, although the building is not owned by the PCC, but the Diocese of Leicester. The use of the building is gifted to the PCC by the Diocese.

The PCC owns and is responsible for the maintenance and management of the St Peter's Centre and the Old Rectory, 1 Leicester Road.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our church community at St Peter's. The PCC maintains an overview of worship in the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Public Benefit Statement

In setting our objectives and planning our activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion.

In particular, we seek to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing as disciples of Jesus Christ.
- Provision of pastoral care.
- Missionary and outreach work.
- the relief of sickness, financial hardship and promoting good health.

To facilitate this work it is important that we maintain the fabric of the Church of St. Peter's and the St Peter's Centre.

Review of the Year – Jon Tearne

Since I (Jon) have arrived at St Peter's there has been a continual need to bear with a level of uncertainty. This was very evidently the case during and emerging from the pandemic, however this ambiguity has continued due to the impact covid has had on diocesan plans regarding the Resourcing Church project and the piloting of Minster Communities as the new framework for ministry in the diocese. Nevertheless, we have sought to continue to build, grow, connect with, and strengthen partnerships across the community.

Worship

The weekly pattern of services re-established in 2022 continued with an 8am BCP service, followed by a 10am HC service every Sunday, as well as a weekly midweek HC or MP service. The monthly choral evensong service also continued with Angela Allen (a reader at St Cuthbert's) taking a lead on this in the Autumn term, as did the monthly Family Service and Peter's Place (Messy Church) in the afternoons. From the Summer term onwards we approached the second Sunday of the month in the 10am service afresh with the use of more contemporary worship music and more intentional prayer ministry with support from St John's, Clarendon Park.

We had multiple pulpit swaps across the Benefice throughout the year, as well as with Churches Together in Oadby (CTO) during the Week of Prayer for Christian Unity in January. There were also several shared services including the Palm Sunday Parade from St Peter's to Trinity Methodist Church, a Tenebrae service at St Cuthbert's, Good Friday at St Peter's, an early morning(!) Ascension service at St Cuthbert's, *Thy Kingdom Come* prayer and praise at St Paul's, and the Benefice Advent Evensong at St Peter's.

There were several significant larger services throughout the year as well. Towards the end of January, I was licensed as Interim Vicar at St Peter's, Oadby by +Saju. This was attended by several local dignitaries, as was the Remembrance Sunday parade in November, which was particularly well-attended. The additional Christmas services, particularly Nine Lessons and Carols, the Crib Service, and Midnight Communion, were all very well-attended too, with a significant increase in numbers on 2022.

Alongside the lectionary we had several sermon series including an introduction to Alpha alongside the start of the course in the Black Dog; *Emotionally Healthy Spirituality* alongside the Lent course; a series on *Ephesians*; and finally a series on 'Why we Worship'. We continued the midweek Praise and Prayer meeting, which saw numbers grow in the Autumn term.

Community

It is worth commenting on the many ways in which we have fostered community within the congregation and across Oadby over the course of the past year. Angela and the team have hosted numerous events including a Burns Night, Pancake Party, and Harvest Supper amongst others. Martin has gathered the 'Church chaps' on several occasions for curry nights and hosted a BBQ, with the help of his family, whilst Don streamed the Women's European Cup Final on the big screen. These and occasions like them have been a significant part of nurturing the life of the church.

We have also been making significant connections with other organisations in the local area. Launde Primary School had three educational visits to the church at Easter time, Brocks Hill Primary School did similarly at Christmas time. Woodland Grange Primary School and Langmoor Primary School both held their Christmas performances at St Peter's Church. I also had the opportunity to give assemblies at Woodland Grange, Launde Primary and Langmoor Primary. We also developed the connection with the uniformed organisations who use the St Peter's Centre. The Brownies joined us for our Mothering Sunday to give out daffodils to the women in the congregation, we then also had a parade service to celebrate Harvest, which included the other uniformed organisations too. Over the Christmas period

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Linda, Jackie, and I visited several of the groups in their sections to teach them about the Christmas story using Christingles.

Funerals continue to be a regular feature of ministry within Oadby, and a significant way in which we serve our local community. Many of those bereaved take the opportunity to attend the All Souls Service in the Autumn and have the names of their loved ones recorded in the Remembrance book on display in the church. Diane and a number of others visit the elderly and infirm throughout each month and take home communion to people where possible. We also lead a monthly Holy Communion service at Devonshire Court for the residents.

There have been several moments with local organisations too. As usual, we hosted the Framework Knitters for their annual service in the Autumn term, I was invited to speak to the Leicester University Christian Union, and several St Peter's folk attended the North Memorial Homes for the unveiling of a plaque to commemorate the coronation of King Charles III. We were able to live-stream the coronation from St Peter's for all those who wished to watch alongside others. We also took the annual opportunity to be a presence on the high street along with the other churches in Oadby during the Christmas lights switch on, where we sang carols and offered families the opportunity to play games for free whilst awaiting the lights.

Families & Children

Peter's Place (Messy Church) and the monthly Family Service continued throughout 2023. At Easter time, in partnership with Churches Together in Oadby (CTO) we hosted the beginning of the donkey walk up to the Methodist church and joined in with CTO for the Christmas lights switch on in November. We had several BBQs for families at the vicarage in the summer. We began a new youth group in the Autumn term, which although starting small has doubled in size in the few months it has been running with further interest for the new year. Holy Trinity Leicester in partnership with New Wine have given support to us in this initiative, offering training and resources to Emma and the others who are helping to lead this. The Christingle Nativity and Crib services were particularly enjoyable and well-attended. There has also been a slow but steady increase in the attendance of young families in the 10am service encouraging us to prepare for the start of a Sunday School in 2024.

Discipleship

The Alpha course at the Black Dog which ran in the Spring Term was well-attended and enjoyed. Several attendees formed a group which continued to meet following the end of the course in order to continue to meet and discuss the Bible. In the Summer term we used the *Chosen* film series to do bible study and in the Autumn term we used the *Bible Series* to get an overview of the Bible. The Autumn term culminated in a Christmas Quiz at the Black Dog, which was well attended and enjoyed by many, opening conversations with a wider group of people, some of whom are looking forward to joining the Alpha course in 2024. The group which has formed following the Alpha course in the Spring, has received extra support from the new Catalyst initiative for developing missional communities, which is being run out of St John's Clarendon Park.

The annual retreat organised by Diane Purves was a great success, as were the day trips. In preparation for three couples who were married in 2023 Jon also ran pre-marriage sessions. The Alpha course was also used for candidates coming for baptism including the second full immersion adult baptisms at St Peter's, alongside parents bringing children for baptism. Throughout the year both Bobby and Emma have been preaching at the Thursday 10:30 HC service. In the Summer, Linda Harwood moved from being an ordinand to a curate at St Peter's, under my supervision. A small group attended New Wine for the week in the summer, following a day visit the previous year.

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Operations

The operational life of the church has continued to develop throughout 2023. James (Operations Director at St John's) further implemented the use of the ExpensePlus system for finances helped the PCC to take better care of the church's finances by spreading investments across better performing ISAs. James has also been training up Bobby to use the finance system to help spread the work of looking after the day-to-day finances.

ChurchSuite is becoming increasingly embedded in the processes of the church, not least with the administration of safer recruitment for roles within our Safeguarding remit. We hope that we can continue to avail ourselves of the increased efficiency that this tool has the potential to afford us.

With the apparent liquidation of Right House Mate, who have been managing the Old Rectory for the past few years, we also needed to take back the administration and maintenance of the Old Rectory. Despite this difficulty, alongside increased energy costs, and expenses concerning the church boiler, we were delighted to be able to finish 2023 with a significant financial surplus.

Thanks

Particular thanks go to James for all of his work and advice on the many and varied operational and financial questions, which we have needed to deal with over the course of the year. Emma and Phil for their work in the office, Don and Diane for their consistent help with the preparation of services, and Martin and Angela who have worked tirelessly as wardens in many significant ways throughout the year. Finally a thank you to all our volunteers who give their time to St Peter's and without whom the church would not be able to function.

Looking Ahead

Unfortunately the ambiguity of the last few years continues into 2024, as my licence comes to an end this year and the prospect of Minster Communities awaits us promising significant change. Whilst we seek to engage with whatever plans are set forward by the diocese we also seek to continue to develop the mission and ministry of the church. We will be hosting an Alpha course throughout the Spring Term, continuing to grow the youth work, developing our ministry to young families, and strengthening our links with the local schools and uniformed organisations.

Property Report – Martin Ward

The PCC continues to be responsible for the 3 buildings within the parish – St. Peter's Church – dating back to 14th C, St. Peter's Centre – opened in 1929 and 1 Leicester Road, the former Rectory which was built by the Diocese in the 1950's and purchased from them by the PCC in 2005/6. All 3 buildings present their own individual maintenance challenges.

St. Peter's Church

St. Peter's continues to be the Spiritual home of our regular congregation and that of many Christians in Oadby, who visit occasionally. It is the church that hosts civic services such as the Remembrance Service of the Royal British Legion in November each year. We continue to engage as often as we can within the community. The church is open daily for private prayer, and, being the oldest building in the 'village' it continues to attract many visitors from home and abroad.

The removal by Oadby & Wigston Borough Council of the 2 Cedar trees, and the subsequent carving, continues to interest and attract visitors. However, the issues caused by years of needle shedding by the trees into the south gutters continue to cause maintenance issues.

In the early spring of 2023 the boiler, which was installed in the early '70s, started to trip the electrical service feed. After much consultation and concern, we discovered in the autumn that in fact the issue was not a defective circulation heating pump, as suggested, but a shared electrical feed to the trace heating on the chancel roof. This feed was isolated and is now fed via a separate circuit, enabling the boiler to continue 'wheezing' on. The errant roof feed to the south side roof of the chancel was isolated from the north side (which hopefully still operates) and the investigations into replacement continue. The trace heating system is installed to prevent the gutters & downspouts freezing in very cold weather.

Investigations into replacing the gas boiler are ongoing, costing have been received for 'green' energy systems and also a modern, much more energy efficient gas boiler – the cost difference for installation is huge! It is extremely complex and consumes much time and mental effort. The current gas bills for heating the church, which is in use most days of the week, is around £850.00 per month. So a modern system would hopefully reduce our running costs.

The gardens of the church whilst, in theory, are maintained by OWBC (as it is classed as a closed churchyard), it does require the efforts of Bryan Blake and his helpers Adrian Lane & latterly, John Woods, to look after the finer points of planting, weeding, pruning and general tidying up. We are extremely grateful for all that they do to keep the grounds tidy & attractive.

St. Peter's Centre

The centre, known as SPC, still continues to be the defacto 'Village Hall' and being one of the largest halls locally, it is used by many organisations including the NHS and a local dance company. The income from the lettings is essential for us to be able to provide missional support to our affiliated uniformed organisations, our newly formed Youth Club, Little Fishes – our mother & toddler group and Tuesday Teas.

Unfortunately the programming system for the 2 boilers which heat the main hall, entrance hall and stage area became unmanageable and uneconomic to continue with. In early December 2023, a new more flexible and manageable control system was installed and we are hoping that ultimately there will be a reduction of gas consumption for SPC as a whole. The monthly gas bill for SPC is in the region of £900.00 – so reductions are needed!

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The front doors of the Centre were replaced in the spring – they were over 90 years old ! New self finished aluminium doors manufactured to a similar design to the originals were fitted. A very generous donation allowed us to also have an electrical door locking system installed which gives us more flexibility and control over the Centre usage.

1 Leicester Road

The former Rectory was, until the late summer, leased to a local company renting the separate rooms out individually. Unfortunately, due to various circumstances, the company ran into financial difficulties. After deliberations, it was decided, on a mutually agreed basis, for St. Peter's to take back control of the building and rent out the rooms to the 3 occupants who now pay us direct. It is planned to rent out a further room in early 2024. This will allow the income from the building to help support the work of the church.

This has involved considerable additional administration tasks for Emma Jackson – our Administrator & James Banks – from St. John the Baptist (SJB) who has assisted us since St. Peter's engaged with SJB in the Resourcing Project which is due to finish at the end of December 2024. It has also required more work for Phil Martin – our Premises Officer – who works across all 3 buildings now.

We owe all three a big 'Thankyou' for all of their combined efforts in helping St. Peter's Church to continue its ministry to the people of Oadby.

Gartree Deanery Synod Report 2023 – Don Smith

Gartree Deanery Synod brings together churches to the South and East of Leicester – and reaches as far as Market Harborough. We meet three times a year, usually in Kibworth.

Tea/coffee and biscuits are usually served as we gather, and the meeting starts with a short time of worship. Each meeting features a presentation on a topic of interest, usually with the chance to ask questions of the speaker.

The formal business of the meeting follows a short comfort break. In addition to our own Deanery Synod minutes and finance report, we hear about General Synod, Diocesan Synod, the Diocesan Board of Finance and Education Committees and other meetings. This provides a fascinating insight into the operation of the Diocese and the wider Anglican church.

The first meeting in 2023 was in February. The main presentation was about the war in Ukraine. Maria Jukes and Tom Wilson described the background to the conflict and then focused on what individuals and parishes could do in response. Many practical ideas were shared to help refugees to feel welcomed and less isolated.

The meeting in June was addressed by members of the Diocesan Board of Finance. They explained graphically the financial challenges affecting the Leicester Diocese. Giving from churches dropped sharply during the covid restrictions and has not yet recovered. The diocese is using reserves to balance the books – but this cannot continue indefinitely. The bulk of the money pays for parish clergy. The solution must be to increase the number of believers and so this became an invitation to “preach the gospel”.

The final meeting of 2023 was in late September and featured personal evangelism. We were asked to share a “good news story” from our parish with others who we did not know. We followed with personal reviews of how each of us came to faith – and the people involved who facilitated this. Finally, we were encouraged to identify five non-believers for whom we would pray over the next few months.

St Peter's is entitled to three lay representatives at Deanery Synod. Having elected two people last year, there is still one vacancy.

Church attendance

At the date of the APCM in 2023 there were 126 persons on the Electoral Roll.

The analysis of the general attendance and participation in the life of the church was:

- There were no weddings, 13 baptisms & 19 funerals.
- The average number of adult attendees per Sunday during the month of October 2023 (the annual count month) was 79. The average number of children was 1 each Sunday.
- The total number of people participating in the life and worship of St Peter's on a regular basis is 145.

Finance Report – James Banks

Building on the successful implementation of a new finance system in 2022, throughout 2023 we have seen the full benefit of regular finance reporting to the PCC and access to real time finance information. This has helped to inform spending decisions and ensure we can invest in the future work and ministry of St Peter's. It has also meant we have been further able to review areas of spending and contracts to ensure we have the best value for money and are stewarding well the generous donations of many that give to St Peter's.

Overall 2023 was another very good year for St Peter's financially and we ended the year with an overall surplus across all funds, before asset revaluation of £35k. A large part of that surplus is from two generous legacy gifts which have been set aside for future use.

Most of the day to day income and expenditure for St Peter's goes through the 'General Fund'. This goes to support the core ministry costs of St Peter's, this includes but is not limited to – clergy costs, staff costs and routine maintenance. During the year the general fund ran a surplus of just over £4k, bringing our general reserve to £50k, which is a healthy level. This also indicates that our regular income can support the regular costs of the church, something that is important to ensure financial sustainability in the future. One of the concerns we had at the end of 2022 was the rise in utility costs, although these have not been as steep as previously thought, they are still significant, but we have been able to sustain them.

There are also several other restricted funds – meaning there is a legal restriction on what they money can be used for, and there several designated funds – meaning we have set money aside for a specific purpose. As required, we review these during the year to ensure that they are being used in the way they are set out. Most of these balances are historic and have been built up in previous years. Some of them have been drawn upon this year for one-off special projects, such as installing new doors on the St Peter's Centre. Others are there because we have a planned future use that will require significant capital investment, such as the replacement of the church boiler and associated strategy for de-carbonisation.

During the year we also carried out a re-valuation of the residential property we own – 1 Leicester Road. This is something we are required to do every three years and was overdue by one year as the last valuation was carried out in 2019. Since then the value of the property has significantly increased and following professional valuation, the new value is now deemed to be £500k, an increase of £100k. This means that the asset on our balance sheet goes up and our total 'NET Assets' increases accordingly. Therefore our surplus across all funds shows as £135k, bringing the total funds of St Peter's to just over £1M.

During the year Bobby Morris has also taken a role in assisting me with managing the finances of St Peter's and I am very grateful for all his hard work. I would also like to thank Chris Billson, Martin Ward & Emma Jackson who are part of the finance team and without whom the finances could not run.

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As we look ahead into 2024, whilst there are challenges from increasing costs, we have been able to set a budget that generates a small surplus.

Following this trustees report you will find the annual accounts and financial statements for the year ending 31 December 2023. This follows the same revised format as 2022.

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for Investment purposes, it believes the church resources should be used for the work of God's Kingdom as they are provided to us. However it is recognised that it is prudent to keep some general reserves in to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. It is the policy of the PCC to hold reserves equivalent to three months core operating costs (gross salaries and essential operating costs) at any one time.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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 period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgement 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 financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Signed

Rev Jon Tearne
Chair

Anne Dobson
Warden

Angela Pitches
Warden

The Parochial Church Council of The Ecclesiastical Parish of Oadby

Year Ended 31st December 2023

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Oadby ('the charity') for the year ended 31st December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and 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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 financial statements do not accord with those records; or
3. the financial statements 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.

Nigel Wyatt BSC FCA

Independent Examiner

125 Main Street

Garforth

Leeds

LS25 1AF

Date:

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STATEMENT OF FINANCIAL ACTIVITIES

		Un				
	<i>note:</i>	Restricted	Restricted	Endowment	Total	Total
		Funds	Funds	Funds	2023	Funds
		2023	2023	2023		2022
INCOME from:						
Voluntary	2a	132,983	7,254	-	140,237	108,657
Charitable Activities	2b	8,439	5,362	-	13,801	14,349
Other Trading Activities	2c	43,354	-	-	43,354	44,418
Investments	2d	14,316	-	-	14,316	14,877
Other	2e	173	-	-	173	155
TOTAL		199,265	12,616	-	211,881	182,456
EXPENDITURE on:						
Charitable Expenditure						
Mission and Ministry	3a	88,129	7,749	-	95,878	90,282
Property, Management and Admin	3b	71,794	9,979	-	81,773	78,979
TOTAL		159,923	17,728	-	177,651	169,261
NET INCOME (EXPENDITURE) - before transfers		39,341	(5,112)	-	34,230	13,195
Transfers between funds		-	-	-	-	-
NET INCOME (EXPENDITURE) - before Asset Revaluation		39,341	(5,112)	-	34,230	13,195
Asset Revaluation	7	100,000	0	-	100,000	-
NET MOVEMENT IN FUNDS		139,341	(5,112)	-	134,230	13,195
RECONCILIATION OF FUNDS:						
Total funds brought forward	15	750,329	137,590	2,199	890,118	876,923
Total funds carried forward		889,670	132,478	2,199	1,024,348	890,118

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BALANCE SHEET AT 31 DECEMBER 2023	<i>notes</i>	2023	<i>notes</i>	2022
FIXED ASSETS:				
Tangible assets	<i>6</i>	251,739	<i>6</i>	252,186
Investment Property	<i>7</i>	500,000	<i>n/a</i>	400,000
CURRENT ASSETS:				
Debtors	<i>9</i>	11,193	<i>9</i>	8,893
Cash at bank and in hand		267,070		237,369
		<u>278,263</u>		<u>246,262</u>
LIABILITIES:				
Creditors: Amounts falling due within one year	<i>10</i>	(5,654)	<i>10</i>	(8,331)
Net current assets		<u>272,609</u>		<u>237,932</u>
Total assets less current liabilities		1,024,348		890,118
Creditors: Amounts falling due after more than one year		-		-
TOTAL NET ASSETS OR LIABILITIES	<i>8</i>	<u><u>1,024,348</u></u>	<i>8</i>	<u><u>890,118</u></u>
THE FUNDS OF THE CHARITY:				
Endowment Funds	<i>15c</i>	2,199	<i>16c</i>	2,199
Restricted funds	<i>15k</i>	132,478	<i>16m</i>	137,590
Unrestricted funds	<i>15t</i>	469,671	<i>16w</i>	430,329
Unrestricted - Revaluation Reserve	<i>15w</i>	420,000	<i>16z</i>	320,000
TOTAL FUNDS	<i>15x</i>	<u><u>1,024,348</u></u>	<i>16aa</i>	<u><u>890,118</u></u>

Approved by the Parochial Church Council on 18/03/24 and signed on its behalf by :

Revd Jonathan Tearne
Chairman

James Banks
Acting Treasurer

The notes 1 to 17 form part of these accounts.

St Peter's Oadby Annual Report

Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

St Peter's Oadby is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is 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 with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

As a charity with an income less than £500,000 we have made use of the exemption under the Charities SORP and not prepared a statement of cash flows.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted.

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

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

Incoming Resources

Voluntary income

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Charitable Activities

Income from activities run by the church is recognised when it is due.

Other Trading Activities

Rental income from the letting of church premises is recognised when the rental is due.

Investment Income

Interest is accounted for as it accrues. Rental income from investment property is recognised when the rental is due.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

St Peter's Oadby Annual Report

Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES (continued)

Resources used

Grants

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

Allocation of Costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The PCC is exempted from tax under s.505 ICTA 1988, as a registered charity (reference 1132456).

Fixed assets

Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011. Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Freehold Property Church Halls

On transition to FRS (102) the charity took advantage of the option to change their accounting policy in relation to the 'Church Halls'.

This is now being held at fair value with revaluation movements held in the reserves of the charity.

Freehold Investment Property

Freehold Investment Property is being held at fair value.

Equipment

Expenditure below £500 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 4 years on a straight line basis.

Current assets

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable.

Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Pension costs

The PCC as 'Employer' has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol, at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract. Employers continuing responsibility and duties will be undertaken. The PCC is not a trustee of any scheme. All contributions are charged in the year in which they are incurred.

Donated goods, facilities and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

St Peter's Oadby Annual Report
Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Un restricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Un restricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
2 INCOME						
2a Voluntary						
Regular Donations	61,543	650	62,193	62,279	720	62,999
One Off Gifts	19,485	1,776	21,261	6,041	5,958	11,999
Collection Plate	8,153	-	8,153	8,218	-	8,218
Legacies	25,500	-	25,500	2,000	-	2,000
Gift Aid	16,631	668	17,299	16,442	1,782	18,224
Grants	1,587	4,160	5,747	-	4,054	4,054
LPW Grant	84	-	84	68	1,096	1,164
	132,983	7,254	140,237	95,048	13,610	108,657
2b Charitable Activities						
Trips	4,544	-	4,544	4,633	-	4,633
0-18 Ministries	361	-	361	238	-	238
Church Fees	2,287	5,362	7,649	2,786	6,692	9,478
Courses	390	-	390	-	-	-
Staff Support Service	857	-	857	-	-	-
	8,439	5,362	13,801	7,657	6,692	14,349
2c Other Trading Activities						
St Peter's Centre Hire	40,040	-	40,040	39,070	-	39,070
Fundraising Events	3,314	-	3,314	5,348	-	5,348
	43,354	-	43,354	44,418	-	44,418
2d Investments						
Bank Interest	6,486	-	6,486	1,857	-	1,857
Old Rectory Rent	7,830	-	7,830	13,020	-	13,020
	14,316	-	14,316	14,877	-	14,877
2e Other						
Printing Charges	58	-	58	148	-	148
Other	115	-	115	7	-	7
	173	-	173	155	-	155
TOTAL	199,265	12,616	211,881	162,154	20,302	182,456

Note

Many volunteers donate their time to St Peter's on a voluntary basis and the church is reliant on this. For the purpose of these accounts we are not able to quantify this contribution and so is therefore excluded.

St Peter's Oadby Annual Report
Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Un restricted Funds £	Restricted Funds £	TOTAL FUNDS 2023 £	Un restricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £
EXPENDITURE						
Charitable Activities						
3a Mission and Ministry						
Mission Giving	9,250	1,563	10,813	8,859	1,185	10,044
Parish Share	54,000	-	54,000	50,000	-	50,000
Mission, Courses & Evangelism	903	-	903	188	-	188
0-18 Ministries	-	606	606	-	403	403
Church Events	292	-	292	913	-	913
Trips	4,827	-	4,827	4,759	-	4,759
Hospitality & Gifts	962	218	1,180	440	-	440
Church Services	1,319	-	1,319	957	-	957
Church Fees i.e. weddings	89	5,362	5,451	2,073	6,692	8,765
Ministerial Salaries and expenses	14,849	-	14,849	13,759	-	13,759
Staff Training	1,304	-	1,304	54	-	54
Hardship Grant	335	-	335	-	-	-
	88,129	7,749	95,878	82,002	8,280	90,282
3b Property, Management and Admin						
Church Insurance, Utilities & Cleaning	6,939	-	6,939	6,629	-	6,629
Church Repairs & Renewals	1,718	9,979	11,697	6,060	11,358	17,418
Technical maint & Equipment	1,245	-	1,245	1,317	229	1,546
SPC Insurance, Utilities & Cleaning	9,690	-	9,690	8,027	-	8,027
SPC Repairs & Renewals	3,942	-	3,942	3,476	-	3,476
Support Staff Salaries & Expenses	36,250	-	36,250	26,052	-	26,052
Rectory Insurance, Utilities & Cleaning	3,230	-	3,230	607	-	607
Rectory Repairs and Renewals	1,055	-	1,055	7,195	-	7,195
Office Expenses	4,228	-	4,228	4,232	-	4,232
Computer Software & Licence Fees	1,855	-	1,855	1,889	-	1,889
Professional Fees	1,561	-	1,561	1,732	-	1,732
Banks Charges and Card Fees	81	-	81	176	-	176
	71,794	9,979	81,773	67,392	11,587	78,979
TOTAL	159,923	17,728	177,651	149,394	19,867	169,262

St Peter's Oadby Annual Report
Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 STAFF COSTS

	2023	2022
	£	£
Wages, salaries	39,842	32,750
Social Security costs	-	-
Employer Pension Contributions	1,616	1,657
TOTAL	<u>41,458</u>	<u>34,408</u>

In 2023, the PCC employed an average of 3 (2022: 3) members of staff. The full time equivalent employees were 1.5 (2022: 1.5) There were no employees who earned more than £60,000 including pension costs.

The PCC contributed to a defined contribution personal pension scheme for 2 employees (2022: 3).

5 REMUNERATION AND EXPENSES PAID TO TRUSTEES AND KEY MANAGEMENT PERSONNEL

No trustee was paid for their services as trustee. Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during 2023 to 7 (2022: 8) trustees of £2,567 (2022: £2,441).

Trustee indemnity was paid for on behalf of the trustees.

During the year two Trustees were paid for their services as a verger for weddings & funerals. These were Donald Smith and Robert Morris. The combined total of their payments in 2023 was £825

6 FIXED ASSETS FOR USE BY THE PCC

	Church hall building improvement	Equipment	Total
Cost/Valuation			
At 1 January 2023	250,000	46,964	296,964
Additions	-	579	579
Disposals	-	-	-
At 31 December 2023	<u>250,000</u>	<u>47,543</u>	<u>297,543</u>
Depreciation			
At 1 January 2023	-	44,778	44,778
Eliminated on Disposal	-	-	-
Depreciation for the year	-	1,027	1,027
At 31 December 2023	<u>-</u>	<u>45,805</u>	<u>45,805</u>
Net book value at 31 December 2023	250,000	1,739	251,739
Net book value at 31 December 2022	250,000	2,186	252,186

The St Peter's Centre is valued at £250,000, the historic purchase cost is unknown.

The above property was professionally valued on 30 May 2019 by Knightsbridge Estate Agents and Valuers Ltd on an open market value basis.

The Trustees consider that the valuation of freehold land and buildings is not materially different from the figures given above, and is therefore stated at its fair value.

7 INVESTMENT PROPERTY

Valuation	£
At 1 January 2023	400,000
Unrealised gain / (loss)	<u>100,000</u>
At 31 December 2023	<u>500,000</u>

The Old Rectory (1 Leicester Road) is valued at £500,000, the original purchase cost was £330,000.

The above property was professionally valued on 4 January 2024 by Focus Property Sales on an open market value basis.

The Trustees consider the value of the property at 31 December 2023 is not materially different from the figures given above, and is therefore stated at its fair value.

St Peter's Oadby Annual Report
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8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Fixed Assets	251,739	-	-	251,739	252,186
Investment Property	500,000			500,000	400,000
Current Assets	142,788	133,277	2,199	278,263	246,262
Current Liabilities	(4,855)	(800)	-	(5,654)	(8,331)
	<u>889,672</u>	<u>132,477</u>	<u>2,199</u>	<u>1,024,348</u>	<u>890,118</u>

9 DEBTORS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Gift Aid recoverable	3,932	26	-	3,958	1,333
Other Debtors & Prepayments	7,235	-	-	7,235	7,560
	<u>11,167</u>	<u>26</u>	<u>-</u>	<u>11,193</u>	<u>8,893</u>

10 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Creditors for goods and services	2,790	-	-	2,790	2,226
Barclaycard	669	632	-	1,301	551
Mission Giving	1,395	168	-	1,563	3,488
Deferred Income	-	-	-	-	2,066
	<u>4,855</u>	<u>800</u>	<u>-</u>	<u>5,654</u>	<u>8,331</u>

All deferred income in 2022 was released in 2023.

Deferred income in 2022 comprises winter energy grants and event income received for future financial periods.

11 GOVERNANCE COSTS

The Independent Examiners remuneration for 2023 was £819 (2022: £780).

12 TRANSACTIONS WITH RELATED PARTIES

Donations of £21,782 (2022: £15,389) were received during the year from 16 (2022: 16) Trustees & their partners. No conditions were attached to these donations.

During the year a grant of £2,160 was received from the Oadby Educational Foundation towards work with children. Donald Smith and Steve Bailey are trustees of the charity and also trustees of the Oadby Educational Foundation.

During the year payments of £7,700 were made to St John the Baptist Church for Operations Support. Jonathan Tearne, a Trustee of the Charity, is also a trustee of St John the Baptist Church (until 29/1/23).

13 GOVERNMENT GRANTS

During the year no (2022: 0) Government Grant was received totaling £0 (2022: £0).

14 LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:-

	2023 £	2022 £
Within one year	556	2,270
Between one and five years	-	556
	<u>556</u>	<u>2,826</u>

St Peter's Oadby Annual Report
Year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS (continued)

15 SUMMARY OF FUND MOVEMENTS

	notes	Fund balances brought forward at 1/1/2023 £	Income £	Expenditure £	Asset Revaluation £	Transfers £	Fund balances carried forward at 31/12/2023 £
<u>Endowment funds:</u>							
Launden Bequest	15a	500	-	-	-	-	£ 500
CR Coleman Trust	15b	1,699	-	-	-	-	£ 1,699
	15c	2,199	-	-	-	-	£ 2,199
<u>Restricted funds:</u>							
St Peter's Maintenance	15d	78,804	2,500	(1,200)	-	-	£ 80,104
St Peter's Centre Maintenance	15e	7,655	-	(7,655)	-	-	£ -
St Peter's Organ Fund	15f	4,281	-	(870)	-	-	£ 3,411
St Peter's Bell Fund	15g	254	-	(254)	-	-	£ -
Third Party	15h	-	7,143	(7,143)	-	-	£ -
Youth Worker	15i	32,509	813	-	-	-	£ 33,322
Children's Work	15j	14,087	2,160	(606)	-	-	£ 15,641
	15k	137,590	12,616	(17,728)	-	-	£ 132,478
<u>Unrestricted funds:</u>							
General funds	15l	45,984	161,765	(158,422)	-	-	£ 49,327
Legacies (Designated)	15m	-	37,500	-	-	-	£ 37,500
St Peter's Centre Development (Designated)	15n	5,984	-	-	-	-	£ 5,984
Old Rectory Management (Designated)	15o	15,551	-	-	-	-	£ 15,551
St Peter's Music (Designated)	15p	30,729	-	(1,027)	-	-	£ 29,702
St Peter's Discretionary (Designated)	15q	978	-	(474)	-	-	£ 504
St Peter's Choir (Designated)	15r	1,103	-	-	-	-	£ 1,103
St Peter's Capital (Designated)	15s	330,000	-	-	-	-	£ 330,000
	15t	430,329	199,265	(159,923)	-	-	£ 469,671
<u>Unrestricted - Revaluation Reserve:</u>							
St Peter's Capital	15u	70,000	-	-	100,000	-	£ 170,000
St Peter's Centre Capital	15v	250,000	-	-	-	-	£ 250,000
	15w	320,000	-	-	100,000	-	£ 420,000
Total funds	15x	890,118	211,881	(177,651)	100,000	-	£ 1,024,348

St Peter's Oadby Annual Report
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- 15a Launden Bequest** - Endowment for the general use of the church.
- 15b CR Coleman Trust** - Endowment for the general use of the church.
- 15d St Peter's Maintenance** - Funds given specifically for the purpose of maintenance on the church building.
- 15e St Peter's Centre Maintenance** - Funds given specifically for the purpose of maintenance on the church centre.
- 15f St Peter's Organ Fund** - Funds given specifically for the purpose of maintenance on the church organ.
- 15g St Peter's Bell Fund** - Funds given specifically for the purpose of maintenance on the church bells.
- 15h Third Party** - This includes funds that were received and paid directly back out such as diocese fees or donations to other charities.
- 15i Youth Worker (renamed from Youth Work)** - Funds given specifically towards the salary of a Youth Worker.
- 15j Children's Work** - Funds given specifically towards work with children.
- 15n Legacies (Designated)** - This holds legacies set aside for future investment.
- 15n St Peter's Centre Development (Designated)** - Funds designated for the maintenance of the St Peter's Centre.
- 15o Old Rectory Management (Designated)** - Funds designated for the maintenance of the Old Rectory.
- 15p St Peter's Music (Designated)** - Funds designated for the musical ministry within St Peter's.
- 15q St Peter's Discretionary (Designated)** - Funds designated to helping those in the parish suffering financial hardship.
- 15r St Peter's Choir (Designated)** - Funds designated for the purchase of choir resources.
- 15s St Peter's Capital (Designated)** - Designated fund holding the purchase cost of the Old Rectory.
- 15u St Peter's Capital (Revaluation Reserve)** - Revaluation Reserve holding the difference between the current value of the Old Rectory and the purchase cost.
- 15v St Peter's Centre Capital (Revaluation Reserve)** - Revaluation Reserve holding the entire current value of the St Peter's Centre as the historic purchase cost is unknown.

St Peter's Oadby Annual Report
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16 SUMMARY OF FUND MOVEMENTS (Prior Year)

	notes	Fund balances brought forward at 1/1/2022 £	Income £	Expenditure £	Asset Revaluation £	Transfers £	Fund balances carried forward at 31/12/2022 £
<u>Endowment funds:</u>							
Launden Bequest	16a	500	-	-	-	-	£ 500
CR Coleman Trust	16b	1,699	-	-	-	-	£ 1,699
	16c	2,199	-	-	-	-	£ 2,199
<u>Restricted funds:</u>							
St Peter's Maintenance	16d	88,941	1,221	(11,358)	-	-	£ 78,804
St Peter's Centre Maintenance	16e	5,655	2,000	-	-	-	£ 7,655
St Peter's Organ Fund	16f	4,281	-	-	-	-	£ 4,281
Youth Club Fund	16g	32	-	(32)	-	-	£ -
St Peter's Bell Fund	16h	254	-	-	-	-	£ 254
Third Party	16i	-	7,877	(7,877)	-	-	£ -
Church Roof and Walls Fund	16j	-	-	-	-	-	£ -
Youth Worker	16k	25,359	7,150	-	-	-	£ 32,509
Children's Work	16l	-	2,054	(600)	-	12,633	£ 14,087
	16m	124,522	20,302	(19,867)	-	12,633	£ 137,590
<u>Unrestricted funds:</u>							
General funds	16n	30,886	162,154	(147,056)	-	-	£ 45,984
Sunday School (Designated)	16o	12,633	-	-	-	(12,633)	£ -
Friends of St Peter's (Designated)	16p	1,302	-	(1,302)	-	-	£ -
St Peter's Centre Development (Designated)	16q	5,984	-	-	-	-	£ 5,984
Old Rectory Management (Designated)	16r	15,551	-	-	-	-	£ 15,551
St Peter's Music (Designated)	16s	31,711	-	(982)	-	-	£ 30,729
St Peter's Discretionary (Designated)	16t	1,032	-	(54)	-	-	£ 978
St Peter's Choir (Designated)	16u	1,103	-	-	-	-	£ 1,103
St Peter's Capital (Designated)	16v	400,000	-	-	-	(70,000)	£ 330,000
	16w	500,202	162,154	(149,394)	-	(82,633)	£ 430,329
<u>Unrestricted - Revaluation Reserve:</u>							
St Peter's Capital	16x	-	-	-	-	70,000	£ 70,000
St Peter's Centre Capital	16y	250,000	-	-	-	-	£ 250,000
	16z	250,000	-	-	-	70,000	£ 320,000
Total funds	16aa	876,923	182,456	(169,261)	-	-	£ 890,118

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Year ended 31 December 2023

- 16a Launden Bequest** - Endowment for the general use of the church.
- 16b CR Coleman Trust** - Endowment for the general use of the church.
- 16d St Peter's Maintenance** - Funds given specifically for the purpose of maintenance on the church building.
- 16e St Peter's Centre Maintenance** - Funds given specifically for the purpose of maintenance on the church centre.
- 16f St Peter's Organ Fund** - Funds given specifically for the purpose of maintenance on the church organ.
- 16g Youth Club Fund** - Funds given specifically towards the running of a St Peter's youth club.
- 16h St Peter's Bell Fund** - Funds given specifically for the purpose of maintenance on the church bells.
- 16i Third Party** - This includes funds that were received and paid directly back out such as diocese fees or donations to other charities.
- 16j Church Roof and Walls Fund** - Funds given specifically towards the project to repair the church roof & walls.
- 16k Youth Worker (renamed from Youth Work)** - Funds given specifically towards the salary of a Youth Worker.
- 16l Children's Work** - Funds given specifically towards work with children.
- 16o Sunday School (Designated)** - Funds given specifically towards work with children. Upon review of the Sunday School Fund it was deemed that the funds held here should actually be restricted, so the balance of £12,633 was transferred to the Children's Work fund during the year.
- 16p Friends of St Peter's (Designated)** - Funds originally given specifically by 'friends of St Peter's' towards the preservation of the church building, but now have permission for general use.
- 16q St Peter's Centre Development (Designated)** - Funds designated for the maintenance of the St Peter's Centre.
- 16r Old Rectory Management (Designated)** - Funds designated for the maintenance of the Old Rectory.
- 16s St Peter's Music (Designated)** - Funds designated for the musical ministry within St Peter's.
- 16u St Peter's Discretionary (Designated)** - Funds designated to helping those in the parish suffering financial hardship.
- 16w St Peter's Choir (Designated)** - Funds designated for the purchase of choir resources.
- 16v St Peter's Capital (Designated)** - Designated fund holding the purchase cost of the Old Rectory. A transfer of £70,000 was made out of this fund during the year to a revaluation reserve. This ensures the fund reflects the original purchase cost. This is not a cash fund.
- 16x St Peter's Capital (Revaluation Reserve)** - Revaluation Reserve holding the difference between the current value of the Old Rectory and the purchase cost.
- 16y St Peter's Centre Capital (Revaluation Reserve)** - Revaluation Reserve holding the entire current value of the St Peter's Centre as the historic purchase cost is unknown.

17 GRANTS	2023	2022
Giving to Missions, other organisations and individual	£	£
Open Doors	1,345	1,350
CPAS	-	1,350
Keith Waddell Foundation (Edgar)	1,395	1,350
Christian Against Poverty	-	1,350
Oadby Foodbank	1,395	1,350
Helping Hands	1,395	1,350
Bible Society	930	-
Knighton Free Church (Ukraine Aid)	342	5,236
Churches Together in Oadby	-	250
Royal British Legion	140	156
Depi Ver	1,395	-
New Wine	1,395	-
LDBF - MES Bursary	340	-
British Red Cross	37	-
Barnabas	289	-
Crisis	415	-
Total Grants	10,813	13,742