



St Peter's

COLCHESTER

Annual Report 2024-2025

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Ministry Report

St Peter's Church is committed to sharing the gospel of Jesus Christ with those who live and work in Colchester. Our geographical position in the centre of the city gives us a wide variety of opportunities for ministry, and our congregation's networks of relationships enables us to reach people beyond the parish boundary.

Sunday services remain the focal part of our ministry. In the last year, sermon series have been focussed on the Gospel of Luke and the book of Revelation, alongside a thematic series entitled 'Our Generous God'. Attendance has remained relatively consistent throughout the year at approximately 75 adults and about 20 children, with numbers slightly lower in the summer and winter, and slightly higher in the spring and autumn (a long-established pattern for us as a church). A particular joy in recent weeks has been the baptism of three adults, all of whom came to faith in very different ways.

The Vicar's sabbatical in the spring and early-summer of 2024 gave the opportunity to welcome several visiting speakers, including Revds David Banting, Kieran Bush, John Dunnett, Dick Farr, Aella Gage, and Paul Southern. We were also delighted to benefit from the ministry of Revd Neil McCathie, who received Permission to Officiate from the Bishop of Chelmsford in 2024, and Duncan Breckels (Licensed Lay Minister), and Trevor Froude (Churchwarden).

This year has also seen the revitalization of our Bible Study Groups, most of which study material prepared to follow-up on the passage from the previous Sunday's sermon. As well as the Tuesday evening and Wednesday afternoon Bible Study Groups, we have seen in recent weeks the restarting of the Jericho Road Group. Meanwhile, since January 2025, our Prayer Meetings have moved on to a fortnightly basis, with meetings in-person at noon and online in the evening. Communion Services at Freda Gunton Lodge continue monthly.

St Peter's Kids has continued to be a source of encouragement. All of the groups have been growing in size, with the Spark group (9-13s) seeing a particularly dramatic increase over the year, from 4 to 10. Ignite continues to meet fortnightly in term-time, and group members have attended Contagious in August, Sorted in London (November), and (along with Spark) an Activity Day at Birch Hall (in March). Tiny Tots continues to meet on a Thursday morning in the Church Hall, and has had contact in recent months with about 50 children.

December 2024 was a particularly difficult time for ministry at St Peter's. We lost the use of the heating in the Church Hall, the Church Office was vandalised and left unusable for several weeks, all at the same time as the usual winter weather made the church unpleasantly cold. This was something of a reminder of how fragile ministry can be, given some of the historic issues with which we are still confronted.

One of the more significant encouragements of the last year has been the growth of participation in our various Ministry Teams. This has been a challenge in recent years, but a reframing of the various roles on the teams has enabled a significant uplift in our participation rate this last year. This has eased some significant stresses, for which we are very thankful. It is also a great joy to see the wide variety of people contributing to our church life together.

September 2024 saw the conclusion of the PCC's employment of Bernice Watts, and we thank her for a decade of faithful service and witness in the Church Office. In looking back over her decade in the Church Office, it was a reminder of how much has changed in the last ten years: Bernice's ministry began on a small desk in the corner of the Vicar's study,

using a borrowed photocopier, in the days before WhatsApp was widely used. Much has changed since 2014!

In 2024, we also said thank you and farewell to another long-term servant of St Peter's. Dave Lacy first started work as our Caretaker in 1982, and was only prevented from continuing his work by poor health. Dave's departure led to the significant rearrangement of our cleaning and site maintenance arrangements, and the PCC is very grateful to those who have stepped up as volunteers.

Sally MacArthur began work in the Church Office in September 2024, picking up where Bernice left off. Sally has brought significant experience of professional workplace administration to the role, and has helped both to increase the resilience of our church systems and to ensure that (wherever possible) the church's organisation is being run as efficiently as possible. We will be very sorry to see Sally move on when the time comes for the family to move to Scotland this autumn.

A substantial piece of work this year has been to review our compliance in various areas of church life. This has covered areas such as governance, operations, data protection, safeguarding, employment, and property. The work is ongoing, but substantial progress has been made in ensuring that we are not only compliant with current legislation but also ensuring that (wherever possible) we adhere to best practice in all areas of church life.

The Quinquennial Inspection of October 2024 highlighted significant work that needs to be done to the church building. This, alongside the ongoing need for the redevelopment of our historic building to make it suitable for twenty-first century ministry, led the PCC to conclude that we need to amplify our fund-raising efforts significantly. The appointment of Lizzie Wallace in this regard is a substantial step forward for us as a church, and we look forward to Lizzie beginning work with the PCC in June.

St Peter's is privileged to be part of a number of networks in the diocese and more widely. The links we have with ReNew, CDEN, and the Bishop of Ebbsfleet give us opportunities for fellowship and support from other like-minded Anglicans – which is proving particularly significant in these difficult times in the Church of England. Through the ministry of our Vicar, St Peter's also has a direct involvement with both General Synod and the international GAFCON movement, and we continue 'to contend for the faith' as we find ourselves compelled to resist the liberalising agenda.

Church ministry can be likened to a vine growing on a trellis. The trellis is important, for without it the vine cannot flourish. However, the vine is what really matters, and the trellis is only there to support what is really significant. Much church ministry (e.g. administration, governance, buildings, finance) can be likened to the trellis: it is there to support vine growth, but it must not be mistaken for vine growth. What really matters is the growth of the vine: the people of God being faithful and fruitful in their everyday lives. As we look to the future, the PCC is aware of the challenges of keeping 'vine ministry' central to all we do as a church, and is determined that this should remain our priority.

Mark Wallace (Vicar)

Churchwardens' Report

Looking back on the past year we can again see God's hand at work at St. Peter's.

Our Vicar was able to take a long overdue 3-month sabbatical. Besides being a time for reflection for Mark it was also a chance for many of us to step into the gap in various roles and tasks. We are thankful that God has provided us with people equipped with the gifts and talents needed.

The Quinquennial Inspection Report was received late in 2024. The report listed a number of items/areas in need of repair in the next few years. The projected cost of these repairs is daunting and included as a point for prayer below.

This year we were tasked with appointing a new church administrator, to replace Sally who is leaving in the summer, and a fundraiser - considering the above repairs and costs. We are delighted that Lizzie Wallace has been appointed as both church administrator and fundraiser.

We are grateful to God for providing for our needs and look to Him for the year to come.

Prayer points

- Things to give thanks for:
 - Growth in love for Christ and one another
 - Our staff – Mark and Sally and soon Lizzie and all who give of their time in serving
- Things to pray for:
 - Lizzie in her new dual role
 - Fundraising and the repairs to the church
 - More volunteers to serve and that we may be blessed and be a blessing to others

Report on the Fabric, Goods, and Ornaments

Quinquennial Inspection Report: This was received in October 2024. In the short-term, work is required on the roofs of the vestry, tower, and SW porch. This work should precede any internal improvements and re-decoration. Work on the nave roof is a longer-term project.

Tower Clock: In November 2024 extensive repairs were carried out on the clock mechanism, the hands were re-aligned, and the clock faces cleaned.

On loan: The oil painting of the church, circa 1770, remains on loan to the Colchester and Ipswich Museum Service.

Acquisition: In November 2024, the Laying-up of military colours x4 took place. These comprise a Queen's colour and a Regimental colour for the 2nd and 3rd Battalions of the Parachute Regiment.

Trevor Froude and John Hartwell (Churchwardens) and Wendy Whitfield

PCC Secretary's Report

St Peter's PCC has the responsibility of co-operating with the Incumbent, Revd Mark Wallace, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. St Peter's is a city centre church, with a gathered congregation and a valued heritage of evangelical and expository ministry. The PCC is also responsible for the maintenance of the Church building and Church Hall on North Hill, Colchester.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St Peter's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the people that live within our parish, and beyond.

Our services and worship put faith into practice through study of God's word, prayer, music, and sacraments. We also have a concern to provide practical help to those around us in particular need, especially the homeless, families, and the elderly.

When planning our activities for the year, we try 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 their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish, and members of the congregation.
- Evangelistic, social, and outreach work.

To facilitate this work, it is important that we maintain the fabric of the church of St Peter's and its hall.

Safeguarding remains a high priority for the PCC. Our Safeguarding Committee enables the responsibilities in safeguarding children, young people, and vulnerable adults to be more effectively shared.

Our thanks to Mrs Clare Reid, our Electoral Roll Officer, for her upkeep of the electoral roll. This year marked the recreation of the roll from scratch (required every six years). Prior to its deletion, the number of church members on the roll was 78, of whom 18 were resident in the parish. At the time of writing, these numbers are, respectively, 77 and 11.

In the past year, the PCC met formally five times.

Mick Kavanagh (PCC Secretary)

PCC Treasurer's Report

Overview

I continue to be thankful for the sacrificial and generous giving of the congregation to support the ongoing work and ministry of St Peter's. In particular, the response to our Gift Day in September was an answer to prayer, with many members increasing their regular giving, or starting to give regularly. We are also grateful for a generous legacy from the estate of the late Heather Loyd, a long-standing member of the church.

Planned giving (standing orders, offering envelopes, regular giving through Church Suite and through the CEEC Ephesian Fund) was over 11% greater than in 2023. Following the Gift Day, the number of regular donors at the end of the year had increased from 30 (in August) to 36, and their monthly donations increased by £1,733. Collections at services (cash and card payments), however, fell by 9%, probably due to a switch from cash giving to the use of standing orders.

Our Parish Share request for 2024 was £44,664, which was less than the 2023 request of £46,791. This was a welcome reduction, given that the 2023 share was 26% greater than the previous year's share. The Parish Share was paid in full, via the Ephesian Fund (which requires that the money only be used for orthodox Christian purposes).

The award in June of a static 'Payaz Giving Station' for processing card donations was very welcome, with the cost being met by the Diocese's Digital Giving rollout initiative. The device has proved extremely flexible, and we can program the software to accept donations of varying default amounts for various campaigns. It is used largely on Sundays by donors who want to give their 'collection' by card.

Although our most recent tranche of redevelopment work was completed in 2023, there is still some expenditure to be made from the Redevelopment Fund – the purchase of tables and chairs, the builders' retention and the repayment of a loan. We received a grant of £5,000 from the Laing Family Trusts, for which we are very grateful. At the end of the year, the balance was just over £13k, but we will need an additional £9k to fully meet our commitments (including repaying the loan).

The hall continued to be a drain on our funds, particularly as it was not used much by external groups. The Hall Fund deficit for the year was over £3,100; however, liabilities of nearly £8,000 for the replacement of the heating pipework mean that the closing balance was nearly -£17,500. We hope to increase the income received from external hirers in 2025, and reduce costs.

Fabric Fund expenditure was for the repairs to our church clock, and to repair broken skylights in the hall. The former was funded by a transfer from the General Fund, and the latter will be mainly covered by an insurance claim.

In May we switched our energy supplier, in an effort to reduce costs, and to use green energy (electricity, but not gas). We are already seeing the impact of this, as the total electricity and gas bill for 2024 was £1,000 less than in 2023.

Staff costs increased significantly in 2024, as Revd Wallace was now employed by the PCC for the full year, and the new Church Administrator position is for longer hours than the previous Church Manager's. Conversely, though, our caretaker retired in 2024, and is not being replaced, which will defray some of the increase.

We do give thanks to God for his ongoing provision for our needs - and trust Him for the future as well.

Detailed Financial Review

The accounts have been prepared on the 'Accruals' basis, and the 2023 figures are shown for comparison. The General Fund balances include a value of £640,000 for the church hall.

Total income for our General Fund in 2024 was £106,488, and expenditure was £90,693, which includes the full payment of the Diocesan Parish Share. There was an excess of income over expenditure of £15,795, and the balance at year end, excluding fixed assets, was £30,850.

Income from hire of the hall was less than in 2023, and not enough to cover our costs. We received £5,086 in Section 106 grants towards the replacement of the hall boiler. However, expenditure was substantial, particularly due to the replacement of the boiler and pipework. There was an excess of expenditure over income of £10,920, leaving the fund with a balance of -£17,476.

The Bell Fund had a balance of £1,244 at year end. The only movement was the interest earned.

The balance of unrestricted and designated funds (General, Hall, and Bells) at the end of 2024 was £14,618 (excluding fixed assets).

Fabric Fund expenditure was for the church clock and broken skylights, and the fund had a closing balance of £6,143.

The Redevelopment Fund is for major improvement work to the church building. Income was £5,692 (grant and interest), and expenditure £4,673. Taking into account the £15,000 loan to be repaid, the balance at the end of the year was -£5,700.

The Ministry Support Fund is to enable the full-time employment of Revd Mark Wallace within the parish, as he only has a ½ post from the diocese. Income was £6,513 (donations and interest), and expenditure £19,238. The balance at the end of the year was £14,739.

There was no movement in our Reserve Fund except for interest earned. The closing balance was £4,342.

The total closing balance of restricted funds (Fabric, Ministry Support, Redevelopment, and Reserves) was £19,523.

Our only Investment Fund is the Sears Fund, which yielded the usual level of interest. The capital value increased by £237, and the fund value was £5,651.

Reserves Policy

The PCC has no stated policy on the minimum balance of unrestricted funds.

The end-of-year balance of £6,143 in the restricted Fabric Fund is to pay for any urgent maintenance of the church building (for which our policy is to maintain a minimum balance of around £5,000). Any expenditure beyond this will involve raising additional funds.

It is our policy to invest our funds with the Central Board of Finance Church of England Deposit Fund.

Richard Lawn (PCC Treasurer)

Deanery Synod Report

The Deanery Synod is the level of church government that stands between the PCC and the Diocesan Synod - a sort of District Council, but with less to do. It met three times during 2024.

The first meeting in March was at St James the Great, and the main event was an interview with Sam Fowler, the Director of CYO, Christian Youth Outreach, who have worked in local schools for many years. They would like to see a Christian presence in every school and are now hoping to build partnerships between churches and their local schools, and to offer training in school chaplaincy.

We also learned that the Street Pastors are now known as City Pastors. There has been an increase in volunteers, but they are looking for more.

The Deanery Synod met again at West Bergholt in June. The major part of the meeting was a presentation by Canon Ian Hilton on "How to pioneer" which came with the offer of a course on how to encourage pioneering activity in the church - as distinct from mission - and to encourage those people who are naturally pioneers. We then heard about examples of pioneering ministry in the Severalls area, in Stanway, and on the Greenstead estate.

Two projects using the Mission Opportunity Fund were mentioned, with up to £1000 per church being available. One would be to support children's, youth, and family ministry with resources via CYO, and the other to hold a 2025 Deanery Day to "develop a co-ordinated vision for mission".

There were the usual notices and announcements, and the election of three representatives to the Diocesan Synod.

The October meeting of Synod was held at St Peter's. This was the first time we had hosted the meeting since the completion of the kitchen, and there was a lavish supply of refreshments before the meeting. The church calendar for the day commemorated the Protestant Martyrs Nicholas Ridley, Bishop of London, and Hugh Latimer, Bishop of Worcester. Mark Wallace conducted the opening worship with a focus on the Colchester martyrs recorded on the memorial in our chancel.

The main part of the meeting was hosted by Roger Morris, Bishop of Colchester, with reports on the away days held by many parishes over the course of this year. St Peter's has yet to hold an away day. Each away day had been a different understanding of the brief, yet there were similarities. Some involved one parish, others a whole group. Some were more meditative, some more social, and there was a great deal of talk about strengths, weaknesses, and setting goals and strategies.

The other notices and reports included the news that Mark Wallace is one of three clergy elected to the Diocesan Synod, and that Parish Share for 2025 is to increase by 2%.

Duncan Breckels and Wendy Whitfield (Deanery Synod Representatives)

Appendices

The PCC of St Peter's, Colchester 2024-2025

Vicar

Revd Mark Wallace (ex officio & Chair)

Churchwardens

Mr Trevor Froude (Vice-Chair) Mr John Hartwell

Deanery Synod Representatives

Mr Duncan Breckels Mrs Wendy Whitfield

Elected Members

Mr Ed Bradley	Mrs Chris Gray
Mrs Ann Larkin	Mrs Anne Kavanagh
Dr Mick Kavanagh (Secretary)	Mr Richard Lawn (Treasurer)
Mr Brian New	Dr Dan Watts

PCC Committees

Standing Committee

The Standing Committee has power to transact any urgent business between meetings. Its members are the Vicar, the Churchwardens, the Treasurer, and the PCC Secretary.

Finance Sub-Committee

The Finance Sub-committee assists the PCC in overseeing financial and budgetary matters. Its members are the Vicar, the Treasurer, Mr Duncan Breckels, Dr Mick Kavanagh, and Dr Dan Watts.

Safeguarding Committee

The Safeguarding Committee consists of the Vicar, Mrs Clare Reid (Parish Safeguarding Officer), Mrs Julia Howard, Mrs Caroline Sheldrick, and Dr Mick Kavanagh (as Secretary).

Miscellaneous information

St Peter's Church is situated on North Hill, Colchester. It is part of the Diocese of Chelmsford within the Church of England. St Peter's receives the pastoral and sacramental ministry of the Bishop of Ebbsfleet, in accordance with the 2014 House of Bishops' Declaration on the Ministry of Bishops and Priests, by permission of the Bishop of Chelmsford. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006). The PCC was granted charitable status in its own right on 24th October 2015.

Electoral Roll Officer

Mrs Clare Reid

The church website is <https://www.stpeterscolchester.org>

The correspondence address is The Vicarage, Balkerne Close, Colchester CO1 1NZ.

The PCC's independent examiner (of accounts) is Mr Peter Wigglesworth.

The church's Charity Commission number is 1163262.

St Peter's Church Colchester
Financial Statements for the year ended 31 December 2024

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income						
Voluntary income	2(a)	112,434	12,115	-	124,549	245,197
Church activities	2(b)	898	-	-	898	3,254
Other trading activities	2(c)	2,395	-	-	2,395	3,595
Investments	2(d)	1,148	2,116	-	3,264	4,882
Other income	2(e)		470	-	470	1,258
Total Income		116,875	14,701	-	131,576	258,186
Expenditure						
Church activities	3(a)	109,257	34,052	-	143,309	356,544
Missionary and charitable giving	3(b)	2,602	-	-	2,602	6,576
Raising funds	3(c)	43	-	-	43	-
Other	3(d)	38	-	-	38	37
Total Expenditure		111,939	34,052	-	145,991	363,157
Net income before transfers		4,936	(19,351)	-	(14,415)	(104,971)
Transfers between funds		(8,241)	8,241	-	-	-
Net income before investment gains/losses		(3,305)	(11,110)	-	(14,415)	(104,971)
Revaluation gains on investments	5(b)	-	-	237	237	570
Net movement in funds		(3,305)	(11,110)	237	(14,177)	(104,401)
Balances b/f 1st January		657,923	30,633	5,413	693,970	798,371
Balances c/f 31st December		654,618	19,523	5,651	679,792	693,970

St Peter's Church Colchester

Balance Sheet at 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed Assets						
Tangible	5(a)	640,000	-	-	640,000	640,000
Investments	5(b)	-	-	5,651	5,651	5,413
Total Fixed Assets		640,000	-	5,651	645,651	645,413
Current Assets						
Debtors	6	1,190	2,474	-	3,664	1,845
Short term deposits		17,794	36,264	-	54,059	64,629
Cash at bank and in hand		4,659	638	-	5,297	3,448
Total Current Assets		23,643	39,376	-	63,020	69,922
Liabilities						
Creditors - due within 1 year	7	9,025	4,853	-	13,878	1,365
Net Current Assets		14,618	34,523	-	49,142	68,556
Total Assets less Current Liabilities		654,618	34,523	5,651	694,792	713,970
Creditors - due more than 1 year	8	-	15,000	-	15,000	20,000
Net Assets		654,618	19,523	5,651	679,792	693,970
Funds						
Unrestricted					654,618	657,923
Restricted					19,523	30,633
Endowment					5,651	5,413
Total					679,792	693,970

Approved by the Parochial Church Council on 14th April 2025, and signed on their behalf by:

Rev Mark Wallace
Chairman

Richard Lawn
PCC Treasurer

The accompanying notes on pages 3 to 7 form part of these accounts.

St Peter's Church Colchester

Notes to the Financial Statements

1 Accounting Policies

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102.

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements 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.

Fund accounting

Endowment funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments that is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds that are to be spent on the PCC's general purposes.

Income

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income to which they relate is received. Grants and legacies are accounted for when the PCC is entitled to the use of the income, their ultimate receipt is considered reasonably certain and the amounts due are readily quantifiable. Dividends are accounted for when declared receivable, interest as and when accrued by the payer. All income is accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when paid, either directly to the diocese, or via the CEEC Ephesian Fund. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) 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 inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £2,000 so all such expenditure has been written off when incurred.

Equipment used within the church premises is depreciated on a straight-line basis over the anticipated life of that item. Individual items of equipment with a purchase price of £2,500 or less are written off when the asset is acquired.

Investments are valued at market value at 31 December.

2 Income

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
2(a) Voluntary Income						
Planned giving		50,503	2,990	-	53,493	52,432
Collections at services		3,988	-	-	3,988	4,381
Gift Days		4,424	-	-	4,424	31,276
Grants:						
- Laing Family Trusts redevelopment		-	5,000	-	5,000	
- Colchester City Council Section 106		5,087	-	-	5,087	9,277
- Listed places of worship VAT recovery		-	1,540	-	1,540	32,000
- Church of England energy costs grant		-	-	-	-	1,045
- Fowler, Smith and Jones redevelopment		-	-	-	-	50,000
- Colchester Churches Charitable Trust		-	-	-	-	10,000
Donations		18,614	2,230	-	20,844	19,778
Legacies		19,975	-	-	19,975	500
Gift Aid recovered		9,845	355	-	10,200	14,508
Loans		-	-	-	-	20,000
		<u>112,434</u>	<u>12,115</u>	<u>-</u>	<u>124,549</u>	<u>245,197</u>
2(b) Church Activities						
Fees for weddings and funerals		248	-	-	248	1,800
Tiny Tots		650	-	-	650	1,120
Bookstall		-	-	-	-	40
Chocfest		-	-	-	-	231
Toy sale		-	-	-	-	63
		<u>898</u>	<u>-</u>	<u>-</u>	<u>898</u>	<u>3,254</u>
2(c) Other Trading Activities						
Church hire		-	-	-	-	260
Hall hire		2,395	-	-	2,395	3,335
		<u>2,395</u>	<u>-</u>	<u>-</u>	<u>2,395</u>	<u>3,595</u>
2(d) Income from Investments						
Bank and CCLA Deposit Fund interest		1,110	2,116	-	3,226	4,845
Sears fund income		38	-	-	38	37
		<u>1,148</u>	<u>2,116</u>	<u>-</u>	<u>3,264</u>	<u>4,882</u>
2(e) Other Income						
Insurance claim		-	470	-	470	-
Bell fund received from bell ringers		-	-	-	-	1,157
Return of overpaid expenses		-	-	-	-	101
		<u>0</u>	<u>470</u>	<u>-</u>	<u>470</u>	<u>1,258</u>
Total Income		<u>116,875</u>	<u>14,701</u>	<u>-</u>	<u>131,576</u>	<u>258,186</u>

3 Expenditure

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
3(a) Church Activities						
Parish Share		44,664	-	-	44,664	41,020
Clergy and staffing costs	4	16,360	18,924	-	35,284	23,566
Church running costs and maintenance		16,374	9,961	-	26,335	18,994
Hall running costs and maintenance		19,504	180	-	19,684	7,735
Loan repayment		-	5,000	-	5,000	-
Diocesan fees for weddings and funerals		228	-	-	228	795
Printing and stationery		3,632	-	-	3,632	4,129
Ministry costs		1,920	314	-	2,234	2,317
Organ & music		902	-	-	902	854
Books and course materials		338	-	-	338	111
Children's work		759	-	-	759	1,084
Audit		975	-	-	975	150
Catering		2,047	-	-	2,047	1,499
Website and email		832	-	-	832	667
Leaving gifts		722	-	-	722	-
Major building work		-	(327)	-	(327)	252,908
Other wedding and funeral costs		-	-	-	-	317
Chocfest		-	-	-	-	399
		<u>109,257</u>	<u>34,052</u>	<u>-</u>	<u>143,309</u>	<u>356,544</u>
3(b) Missionary and Charitable Giving						
Beacon House		272	-	-	272	4,699
Bridgeway		272	-	-	272	-
Clergy Support Trust		100	-	-	100	90
Compassion UK		1,200	-	-	1,200	1,174
Friends of Essex Churches		-	-	-	-	176
Samaritan's Purse		448	-	-	448	37
Simeon's Trustees		210	-	-	210	200
St John's Church, Colchester		-	-	-	-	100
The Evangelical Alliance Relief Fund		100	-	-	100	100
		<u>2,602</u>	<u>-</u>	<u>-</u>	<u>2,602</u>	<u>6,576</u>
3(c) Fundraising						
Card and digital payment fees		43	-	-	43	-
		<u>43</u>	<u>-</u>	<u>-</u>	<u>43</u>	<u>-</u>
3(d) Other Expenditure						
Sears Fund income distribution		38	-	-	38	37
		<u>38</u>	<u>-</u>	<u>-</u>	<u>38</u>	<u>37</u>
Total expenditure		<u>111,939</u>	<u>34,052</u>	<u>-</u>	<u>145,991</u>	<u>363,157</u>

4 Staff Costs	2024	2023
	£	£
Wages and Salaries	27,609	19,458
Income tax and Social Security costs	3,853	2,762
Pensions - NEST pensions	422	448
Pensions - CEFPS via the Diocese	3,400	898
	<u>35,284</u>	<u>23,566</u>

Average number of paid staff	3	3
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CEFPS is the Church of England Funded Pension Scheme. Rev Wallace's pension contributions for his employment by the PCC are made on our behalf to CEFPS by the Diocese, and the PCC reimburse the Diocese.

During 2024 the PCC employed no staff earning £60,000 or more
No employee benefits were received by any staff

Salaries paid in 2024 to members of staff having a connection to the PCC:

Rev Mark Wallace (PCC chairman)	£12,302
Mrs Bernice Watts (wife of PCC member)	£6,606

5 Fixed Assets

5(a) Tangible Fixed Assets

	Freehold land and buildings	Total
Cost or Valuation		
At 1 January 2024	640,000	640,000
At 31 December 2024	<u>640,000</u>	<u>640,000</u>
Depreciation		
At 1 January 2024	-	-
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 1 January 2024	640,000	640,000
At 31 December 2024	<u>640,000</u>	<u>640,000</u>

The freehold land and buildings comprise the church hall on North Hill, Colchester. For accounting purposes the historical cost of this property is unknown and was valued in August 2011 for insurance purposes at £640,000.

5(b) Investments

Our investments comprise the Sears Fund, which is a trust in two parts.
£400 is invested for growth, with interest available to use if needed, and £400 is invested with the interest to be used for the poor and needy of the parish, at the Vicar's discretion.

The fund is held in the Church of England Investment Fund Income Shares

	£
Value at 1st January 2024	5,413
Additions	-
Revaluation	237
Disposals	-
Value at 31st December 2024	<u>5,651</u>

6 Debtors

	2024	2023
	£	£
Gift aid recoverable	992	769
CCLA Deposit account interest	662	865
Insurance claim	470	-
Listed places of worship VAT recovery	1,540	-
Hall hire December	-	210
	<u>3,664</u>	<u>1,845</u>

7 Creditors due within 1 year

	2024	2023
	£	£
Total Energies - energy usage December	326	865
Gasway - hall heating repairs	7,885	-
The Glazing Division - hall skylight	180	-
Christmas appeal charities	544	-
Bakers - redevelopment retention	4,673	-
The Good Book Company - Advent books	270	-
Sears Fund income distribution	-	37
Chelmsford DBF - December pension	-	303
Organist fees October - December	-	160
	<u>13,878</u>	<u>1,365</u>

8 Creditors due more than 1 year

	2024	2023
	£	£
Redevelopment fund loan - due 2033 (interest-free)	15,000	20,000
	<u>15,000</u>	<u>20,000</u>

9 Funds

	Balance B/F	Income	Expenditure	Transfers	Gain on Investments	Balance C/F
	£	£	£	£	£	£
Unrestricted funds						
General	663,296	106,488	90,693	(8,241)	-	670,850
Designated funds						
Bells	1,183	61	-	-	-	1,244
Hall	(6,555)	10,326	21,246	-	-	(17,476)
Restricted funds						
Fabric	5,758	2,285	10,141	8,241	-	6,143
Ministry Support	27,465	6,513	19,238	-	-	14,739
Redevelopment	(6,719)	5,692	4,673	-	-	(5,700)
Reserve	4,130	212	-	-	-	4,342
Endowment funds						
Sears	5,413	-	-	-	237	5,651
Total Funds	<u>693,970</u>	<u>131,576</u>	<u>145,991</u>	<u>-</u>	<u>237</u>	<u>679,792</u>