THE CHURCH OF ST. PETER MANCROFT

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Registered Charity Number 1134653

THE CHURCH OF ST. PETER MANCROFT

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Contents	Page
Report of the Parochial Church Council	1 - 7
Auditor's report	8 - 10
Statement of Financial Activities	11
Balance Sheet	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 - 31

THE CHURCH OF ST. PETER MANCROFT

REPORT OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2025

The Parochial Church Council (PCC) presents its annual report and the audited financial statements of the Church for the year ended 31 December 2025.

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 Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Reference and administrative information

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of St. Peter Mancroft with St. John Maddermarket, Norwich
Other names	St. Peter Mancroft PCC, Norwich
Charity number	1134653
Ecclesiastical parish (Benefice)	St. Peter Mancroft with St. John Maddermarket, Norwich
Church address	Hay Hill Norwich NR2 1QQ
Correspondence address	The Church Office Chantry Hall The Chantry Norwich NR2 1RF
Incumbent	The Revd Canon Edward Carter 37 Unthank Road Norwich NR2 2PB
Associate Priest	The Revd Dr Fiona Haworth
Curate	The Revd Naomi Tuma (until 1 December 2025)
Licensed Readers	Gill Persicke (until 8 May 2025) Catherine Waddams
Churchwardens	James Hughes Rachel Hobson (from 8 May 2025)
Elected members	Nicholas Chapman CBE Dr Emma Harrold (Secretary) Leonard Hobson Nicholas Jackson (from 8 May 2025) Gillian Knox Geoffrey Loades CBE (Treasurer) Dr David Nunn Colin Pordham (Chair Asset Management Committee) Peter Threadkell (from 8 May 2025) Helena Carr (Churchwarden until 8 May 2025)

Reference and administrative information (continued)

Fabric Officer	Nicholas Jackson
Representatives on the Norwich East Deanery	Catherine Waddams Peter Threadkell
Bankers	CAF Bank Ltd 25 King's Hill Avenue King's Hill West Malling Kent ME19 4JQ
Solicitors	Howes Percival Flint Buildings 1 Bedding Lane Norwich NR3 1RG
Chartered surveyors and valuers	Arnolds Keys 25 Kings Street Norwich NR1 1PD
Architects	Ms Ruth Blackman Birdsall, Swash and Blackman High House Farm The Street Beeston Kings Lynn PE32 2NF
Investment advisers	Barratt & Cooke 5/6 Opie Street Norwich NR1 3DW
Registered auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich Norfolk NR7 0LB

Aim and purposes

The primary object of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC is required to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and activities

Public Benefit

The PCC is aware of the Charity Commission guidance on public benefit. It is also aware of the supplementary guidance relating to religious charities.

The PCC promotes the whole mission of the Church through the following activities - regular public worship open to all; the provision of sacred space for personal prayer and contemplation; pastoral work, including visiting the sick and the bereaved; teaching of Christianity through sermons, courses and small groups; promotion of Christianity through the staging of events and meetings, and the distribution of literature; promotion of the whole mission of the Church through activities for senior citizens, parents and toddlers and other special need groups; supporting other charities in the UK and overseas; promotion of an interest in music through concerts and recitals, the training of choristers and organ scholars; and the provision of Christian hospitality, refreshment and friendship to visitors, enquirers and others.

Achievements and performance

Electoral Roll
There were 105 people on the Church Electoral Roll as at May 2025 (2024: 105).

Review of the Year

In the Summer of 2025 a major new art installation entitled 'Hidden', commissioned from Peter Walker, was displayed in the church. The project included significant outreach to various community groups, and drew many visitors to the church itself. 'HIDDEN' continued the recently developed tradition of public art at Mancroft, following projects such as 'Gaia', 'Leaves of the Trees' and the Grenfell Quilts.

Amongst other highlights of the year were the visit of a group from a church in Randers in Denmark, the success of the Mancroft Bellringers in winning the George Pipe Trophy, the launch of a new separate charity to give support to people struggling with debt issues, and the inauguration of a new monthly podcast 'Be More Mancroft'.

Many different organisations and groups used the church building for their acts of worship and events throughout 2025, reflecting the important place that St Peter Mancroft has at the heart of the city community. Amongst them were events organised by the Norfolk and Norwich Festival and the Norwich Book Festival, as well as the annual Holocaust Memorial Day Service in January at the request of the Lord Mayor. The year also saw the return of the Original Norwich Charity Christmas Card Shop to the back of church in the late Autumn, and the Rotary Christmas Tree Festival in December. Alongside these highlights has been the daily commitment to keeping the church doors open to visitors, and the regular pattern of worship on Sundays and in the week, with fine contributions from the church's singers, organists and bellringers, as well as significant numbers of other volunteers assisting with a wide range of roles. During the year a steadily growing number of young adults joined the congregation and visited the church, part of a reported wider growth in spiritual enquiry on the part of young people.

In addition, with the permission of The Mission Hall Trust, the church was able to continue developing the use of the Chantry Hall and other facilities at the Risebrow Building throughout 2025. These facilities are now used by a wider range of hirers and groups than ever before, including Scouts and Guides, and the Norwich Foodbank twice a week.

The Ministry Team in 2025 comprised of the Vicar (Revd Canon Edward Carter), the Associate Priest (Revd Dr Fiona Haworth), the Assistant Curate (Revd Naomi Tuma) who departed to a new role as Rector of the Bittern Benefice in December, two Lay Readers (Gill Persicke and Catherine Waddams), and from the Autumn the Revd Canon Brian O'Rourke, a retired priest who has recently retired to Norwich. In February, March and April the Vicar was on sabbatical leave.

Achievements and performance (continued)

New members of staff in 2025 were Jo Cooper and Richard James, joining the Verger Team and as Caretaker at the Chantry Hall. At the Annual Vestry Meeting, James Hughes and Rachel Hobson were elected as Churchwardens.

Of particular sadness to the church this year was the news of the death of Pam Cooper, who had been an active member of the church over the past decade.

Financial Review

The operational result for 2025 was a deficit of £46,674 (2024: a deficit of £335,093). This, whilst disappointing, was much in line with our forecast at the beginning of the year. In recent years we have experienced such deficits but are fortunate in receiving substantial legacies and/or investment gains which substantially reduce the deficits and can create a surplus. Such receipts we are unable to forecast. Whilst 2025 was a quiet year compared with recent ones, we did have a significant project with Hidden which brought in a considerable increase in numbers particularly of the young. The cost of the project including installation was estimated at £80.000 and all of this was covered by grants and donations and thus no net expense.

Planned giving showed a welcome increase but - as always - it is difficult to encourage even further growth to keep pace with inflation.

Work in connection with the Quinquennial inspection of 2024 commenced in the first quarter of 2025. Changes to the Listed Places of Worship Scheme (which enables us to claim back eligible VAT) are being made which could limit recovery. We are optimistic that we will not be adversely affected certainly so far as 2026 is concerned.

Grants

Charitable Giving includes a notional grant paid to the Norwich Food Bank reflecting their use of the Chantry Hall twice a week. Hire of Chantry Hall includes that notional amount which roughly equates to the income which could otherwise have been generated. Also included is a grant to the Mancroft Advice Project which continues the phasing in of an increase in their rental charges paid to The Mission Hall Trust.

Investment policy

The Council seeks to achieve a balanced return between capital growth and a reasonable return of income in excess of inflation. The need to preserve endowment monies is recognised and the Church of England's ethical policy on investments is followed as far as possible.

Financial Review (continued)

Reserves policy

The Church aims to cover normal expenditure by regular income. On those occasions when income does not meet expenditure, the deficit will be drawn from reserves.

Free reserves at 31 December 2025 were £60,764 (2024: £13,287). These consist of unrestricted general funds, excluding tangible fixed assets and investments. There are also designated reserves of £58,886 (2024: £57,391) which consist of monies set aside for specific purposes. Reserves are maintained partly to generate investment income, partly for specific projects, and partly to provide a contingency fund for emergency use.

Restricted reserves totalled £274,220 (2024: £277,911) at 31 December 2025. Endowment funds totalled £344,040 (2024: £347,031).

Principal funding sources

The PCC's main sources of income are voluntary income in the form of planned giving (stewardship), collections, donations, grants, legacies, hiring of the building and events and investment income.

Grants received from The Mission Hall Trust (a separately registered charity) are used for repairs and capital works at the Chantry Hall and Church Offices and to offset shortfalls in unrestricted income

Grants received from The Vicarage Trust (a separately registered charity) are used to pay clergy expenses and to off-set shortfalls in unrestricted income.

Grants from John Risebrow's Charity (a separately registered charity and restricted funds) are used to meet the cost of the work with young people, including musical activities. The PCC nominates two trustees to serve on the Trust in addition to the incumbent who is *ex-officio*.

Without these very generous grants, we would be quite unable to maintain Mancroft's musical tradition and the youth work now being undertaken.

Plans for future periods

Plans are being shaped to respond to the growth in interest in spiritual matters and in the Christian faith amongst young people, which was noted above in the Review of the Year, and to build on some of the work with the younger generation that the HIDDEN project generated in 2025. There is also an intention to consolidate and re-build financial reserves following a period over the past several years during which substantial sums of money have been spent on projects at the church building, making it more flexible to use and improving its carbon footprint.

Structure, governance and management

Legal Status

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

The PCC was registered with the Charity Commission on 4 March 2010 with registration number 1134653. The Church is classified as a charity under the Places of Worship Registration Act 1855.

Members of the PCC are Trustees of the Charity.

Structure, governance and management (continued)

Recruitment and appointment of members of the PCC

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with Church Representation Rules. In addition, the PCC may also co-opt individuals in accordance with the aforementioned rules.

Induction and training of members of the PCC

New members receive no specific training but are elected or co-opted on account of their knowledge of and contribution to the work of the Church.

Organisational structure

The PCC meets about six to eight times per year and has established a Standing Committee and an Asset Management Committee which meet between PCC meetings. Temporary Working Groups meet as and when required and deal with various aspects of the life of the Church.

Standing Committee
This is the only committee required by law. Its statutory members are the Vicar, Churchwardens, and two elected members of the PCC. In the year our Standing Committee has consisted of the Vicar, Churchwardens, PCC Secretary, PCC Treasurer and the Chairman of the Asset Management Committee. This Committee has the power to transact urgent business of the PCC between its meetings, subject to any directions given by the Council. It also deals with the terms of engagement of staff.

Asset Management Committee
This committee is responsible to the PCC for the general oversight of the Church's finances and property. It monitors the PCC's income and expenditure, submits an annual budget and annual accounts to the PCC, seeks advice on the PCC's investments and insurances, implements the PCC's policies in respect of the management of its properties, authorises all reasonable routine expenditure within the approved budget and monitors and reviews the PCC's risk management policy.

Related Parties

The PCC receives grants from The Mission Hall Trust and The Vicarage Trust. PCC members Geoffrey Loades and Colin Pordham are Trustees and the Vicar attends meetings of The Vicarage Trust. The Revd Canon Edward Carter, Rachel Hobson and James Hughes are Trustees of The Mission Hall Trust.

The PCC also receives grants from John Risebrow's Charity of which PCC members The Revd Canon Edward Carter, Geoffrey Loades and Catherine Waddams are Trustees.

The PCC charges Mancroft Advice Project for its share of accommodation expenses and for additional room hire. PCC member The Revd Canon Edward Carter is a Trustee of Mancroft Advice Project.

The PCC gives a notional grant paid to the Norwich Food Bank reflecting their use of the Chantry Hall twice a week. Hire of Chantry Hall includes that notional amount which roughly equates to the income which could otherwise have been generated. The Revd Fiona Haworth is a Trustee.

Risk Management

The PCC acknowledges that it is responsible for risk management. The PCC has identified possible operational, financial, strategic and external risks which are assessed and reviewed periodically to enable the appropriate action to be taken to deal with them.

Fundraising standards

The charity carries out limited fundraising activities in connection with its activities. No professional fundraisers or third-party commercial participators are used. There have been no complaints about the charity's fundraising this year. Fundraising is monitored by way of the charity recording all donations and events where income is received. No direct contact is made with the public regarding fundraising activities.

Parochial Church Council responsibilities statement

The PCC members are responsible for preparing the Report of the Parochial Church Council and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006 and the provisions of the PCC measure. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared to give a "true and fair" view and we have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Auditor

A resolution proposing that Lovewell Blake LLP be reappointed as auditor of the charity will be put to the Annual Parochial Church meeting.

Thanks

St Peter Mancroft would be unable to carry out its vibrant role in the heart of the City without our Staff and many volunteers. We give our warm thanks to all for their much valued contribution.

On behalf of the Parochial Church Council

Edward Carter

Revd Canon Edward Carter

Date: 23rd March 2026.

INDEPENDENT AUDITOR'S REPORT TO THE PCC MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE CHURCH OF ST. PETER MANCROFT

YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of The Church of St Peter Mancroft for the year ended 31 December 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the PCC's affairs as at 31 December 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of Charities Act 2011 and the Church Accounting Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the PCC in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the PCC members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the PCC's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the PCC members with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the Parochial Church Council, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and Church Accounting Regulations 2006 require us to report to you if, in our opinion:

- the information given in the Report of the Parochial Church Council is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Parochial Church Council members

As explained more fully in the PCC's Responsibilities Statement set out on page 7, the PCC members are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the PCC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the PCC or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Auditor's responsibilities for the audit of the financial statements (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance and review of the minutes of PCC meetings that took place throughout the year;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of activities and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/. This description forms part of our auditor's report.

Use of our report

This report is made solely to the PCC Members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the PCC and the PCC's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lovewell Blake LLP
Statutory Auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
Norfolk
NR7 0LB

Lovewell Blake LLP is eligible for appointment as auditor of the PCC by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

THE CHURCH OF ST. PETER MANCROFT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2025	Total 2024
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2(a)	190,206	177,893	-	368,099	498,408
Activities for generating funds	2(b)	89,918	10,177	-	100,095	110,094
Income from investments	2(c)	2,563	6,239	12,949	21,751	23,642
Church activities	2(d)	14,045	-	-	14,045	15,672
Other income	2(e)	-	-	-	-	5,700
Total		296,732	194,309	12,949	503,990	653,516
Expenditure:						
Church activities	3	(336,129)	(214,535)	-	(550,664)	(988,609)
Total		(336,129)	(214,535)	-	(550,664)	(988,609)
Net (expenditure)/income before investment gains		(39,397)	(20,226)	12,949	(46,674)	(335,093)
Net gains on investments	9	1,798	3,455	(2,991)	2,262	123
Net (expenditure)/income before transfer of funds		(37,599)	(16,771)	9,958	(44,412)	(334,970)
Transfers between funds	14	(131)	13,080	(12,949)	-	-
Net movement in funds		(37,730)	(3,691)	(2,991)	(44,412)	(334,970)
Reconciliation of funds						
Total funds brought forward		171,171	277,911	347,031	796,113	1,131,083
Total funds carried forward	14	133,441	274,220	344,040	751,701	796,113

The notes on pages 14 to 31 form an integral part of these financial statements

THE CHURCH OF ST. PETER MANCROFT

BALANCE SHEET

31 DECEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	8		2,460		3,690
Investments	9		688,477		686,215
			690,937		689,905
Current assets					
Debtors and prepayments	10	14,198		72,494	
Short-term deposits		1,443		1,377	
Cash at bank and in hand		79,986		71,106	
Total current assets		95,627		144,977	
Liabilities					
Creditors - Amounts falling due within one year	11	(34,863)		(38,769)	
Net current assets			60,764		106,208
Total assets less current liabilities			751,701		796,113
Net assets			751,701		796,113
Parish funds					
Unrestricted funds	13		133,441		171,171
Restricted funds	13		274,220		277,911
Endowment funds	13		344,040		347,031
Total charity funds			751,701		796,113

Approved by the Parochial Church Council on 23/3/26 and signed on its behalf by:

Geoffrey Loades

Revd Canon Edward Carter

The notes on pages 14 to 31 form an integral part of these financial statements

THE CHURCH OF ST. PETER MANCROFT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net (expenditure)	(44,412)	(334,970)
Adjustments for:		
Investment income	(21,751)	(23,642)
Gains on investments	(2,262)	(123)
Depreciation	1,230	1,230
Decrease/(increase) in debtors	58,296	26,161
Increase/(decrease) in creditors	(3,906)	13,324
Net cash used in operating activities	(12,805)	(318,020)
Cash flows from investing activities		
Decrease in short term deposits and cash held in investments	5,195	25,587
Investment income	21,751	23,642
Proceeds from sale of investments	45,614	100,031
Purchase of investments	(50,875)	(45,671)
Net cash from investing activities	21,685	103,589
Net increase/(decrease) in cash and cash equivalents	8,880	(214,431)
Cash and cash equivalents at beginning of year	71,106	285,537
Cash and cash equivalents at end of year	79,986	71,106

The notes on pages 14 to 31 form an integral part of these financial statements

1. General information and accounting policies

The Church of St Peter Mancroft is an unincorporated charity registered in England and Wales. The address of the registered office is given in the annual report on page 1 of these financial statements. The nature of the charity's operations and principal activities are referred to in the annual report.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 as the applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102).

The financial statements have been prepared to give a "true and fair" view and we have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

(b) Fund accounting

Unrestricted funds – these represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

Restricted funds – these are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds – these are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

(c) Income

All income is included in the Statement of Financial Activities (SOFA) when:

1. The PCC becomes legally entitled to the benefit of use of the resources;
2. Inflow of economic benefit is probable;
3. The monetary value can be measured with sufficient reliability.

The following specific policies are applied to particular categories of income:

Funds raised from events and trading activities are reported gross in the SOFA – i.e. before any related costs that may have been deducted from the gross proceeds.

Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

1. Accounting policies (continued)

(c) Income (continued)

Legacy income is recognised when receipt is probable and entitlement is established.

The value of any voluntary help received is not included in the accounts but is described in the Annual Report.

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

Investment income is included when receivable.

Income from operating activities are accounted for when earned.

(d) Expenditure and Liabilities

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Governance costs include the costs associated with the preparation and audit of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants and donations are included in the Statement of Financial Activities once authorised and there is a resulting obligation for payment.

The Diocesan Parish Share is accounted for when payable.

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

(e) Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2) (a) and (c) of the Charities Act 2011, such assets are not capitalised in the financial statements.

(f) Fixed assets and depreciation

Fixed assets costing more than £5,000 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of an asset, less their currently anticipated residual fair value, over their useful economic life of that asset as follows:

Fixtures and fittings	5 years straight line
Office equipment	5 years straight line
Tenant's improvements	10 years straight line

(g) Investments

Stocks and shares quoted on a recognised stock exchange are included in the balance sheet at their market value at the year end. The differences between market value and the original cost of the investments are shown as unrealised investment gains or losses and transferred to the Statement of Financial Activities.

(h) Short term deposits

Short term deposits include cash held on deposit either with the CCLA Church of England Funds or at the bank.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Going concern

The financial statements have been prepared on a going concern basis as the PCC Members believe that no material uncertainties exist. The PCC Members 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.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

2. Income and endowments

(a) Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Planned giving (Stewardship)	61,129	-	61,129	58,949	-	58,949
Collections at all services	8,597	-	8,597	9,216	-	9,216
Grants:						
John Risebrow's Charity grants for youth work and choir	-	83,333	83,333	-	72,333	72,333
Grants from The Vicarage Trust:						
General	42,000	-	42,000	45,000	-	45,000
Grants from The Mission Hall Trust	39,000	-	39,000	33,000	-	33,000
Grant from Norwich Diocesan Assn of Ringers for *Bell Chamber Project*	-	2,000	2,000	-	2,000	2,000
Grant from Archbishops Council						
for *Lighting/Energy fund*	-	-	-	-	86,000	86,000
for *Ministry Experience*	-	-	-	-	500	500
Grant from Geoffrey Watling Charity						
For *Hidden*	-	5,000	5,000	-	-	-
Grant from LPOW						
for *Lighting/Energy Fund*	-	-	-	-	85,299	85,299
for *Fabric Fund*	-	-	-	-	271	271
Grant from Norwich Freemen's Charity						
for *Lighting/Energy fund*	-	-	-	-	10,000	10,000
Grant from John Risebrow's Charity for *Hidden*	-	40,000	40,000	-	-	-
Grant from Garfield Weston Foundation for *Hidden*	-	7,500	7,500	-	-	-
Grant from ACE Lottery for *Hidden*	-	13,500	13,500	-	-	-
Donations:						
General	17,367	-	17,367	18,071	-	18,071
Fabric fund	-	-	-	-	328	328
Collins Organ Fund	-	145	145	-	75	75
Misc restricted donations	-	915	915	-	3,060	3,060
Flower fund	-	500	500	-	1,020	1,020
Creating Space for God	-	-	-	-	234	234
Hidden	-	20,000	20,000	-	-	-
Tax recoverable	19,260	5,000	24,260	19,913	-	19,913
Sundries	1,189	-	1,189	521	-	521
Legacies	-	-	-	-	50,000	50,000
Light/Energy Fund	1,664	-	1,664	-	2,618	2,618
	190,206	177,893	368,099	184,670	313,738	498,408

(b) Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Risebrow Centre (MAP) share of expenses	9,235	-	9,235	11,574	-	11,574
Chantry Hall lettings	42,845	-	42,845	40,181	-	40,181
MRDC Activities	-	10,177	10,177	-	13,116	13,116
Events	3,946	-	3,946	130	-	130
Use of church for concerts etc	33,892	-	33,892	45,093	-	45,093
	89,918	10,177	100,095	96,978	13,116	110,094

(c) Income from investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Quoted investments:								
General and other funds	1,397	85	-	1,482	3,451	857	-	4,308
Legacies	892	1,092	-	1,984	2,905	345	-	3,250
Fabric funds	-	824	10,064	10,888	-	932	7,508	8,440
Bell chamber fund	-	680	-	680	-	911	-	911
Organ fund	-	636	-	636	-	814	-	814
Treasury & West End fund	-	179	-	179	-	230	-	230
Mancroft charitable	-	209	-	209	-	281	-	281
John Risebrow's Charity	-	614	-	614	-	451	-	451
Flower Fund	-	8	-	8	-	19	-	19
Creating Space for God	-	-	-	-	-	(66)	-	(66)
Hidden	-	495	-	495	-	-	-	-
Raymond King fund	-	154	2,128	2,282	-	178	2,806	2,984
Choir/Music Fund	-	598	-	598	-	-	-	-
Cash accounts:								
General and other funds	167	535	-	702	469	673	-	1,142
Legacies	107	130	757	994	395	-	483	878
	2,563	6,239	12,949	21,751	7,220	5,625	10,797	23,642

(d) Income from church activities

	Unrestricted Funds	**Restricted Funds**	**Total 2025**	Unrestricted Funds	Restricted Funds	Total 2024
	£	**£**	**£**	£	£	£
Books, cards, guides and candles	3,229	-	3,229	5,221	-	5,221
Fees:						
Weddings	1,684	-	1,684	450	-	450
Funerals	1,748	-	1,748	2,762	-	2,762
Mancroft music – recitals and concerts	6,659	-	6,659	6,467	-	6,467
Social events and activities	725	-	725	772	-	772
	14,045	-	14,045	15,672	-	15,672

(e) Other income

	Unrestricted Funds	**Restricted Funds**	**Total 2025**	Unrestricted Funds	Restricted Funds	Total 2024
	£	**£**	**£**	£	£	£
Fabric fund – insurance income	-	-	-	-	5,700	5,700
	-	-	-	-	5,700	5,700

3. Expenditure

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£	£	£	£
Church activities						
Missionary and charitable giving (note 3a)	17,909	3,702	21,611	20,649	2,353	23,002
Ministry costs (note 3b)	104,872	32,968	137,840	126,268	11,845	138,113
Church running and maintenance (note 3c)	70,792	5,038	75,830	71,019	4,663	75,682
Chantry Hall running costs (note 3d)	29,309	-	29,309	30,132	-	30,132
Major repairs and projects (note 3e)	-	97,730	97,730	333,431	196,066	529,497
Social activities (note 3f)	10,263	2,316	12,579	5,040	2,647	7,687
Magazine and bookstall (note 3g)	1,293	-	1,293	4,365	-	4,365
Wages and salaries (note 3h)	24,717	70,821	95,538	57,368	56,995	114,363
Administrative expenses (note 3i)	76,974	1,960	78,934	60,256	5,512	65,768
Total expenditure	336,129	214,535	550,664	708,528	280,081	988,609

(a) Missionary and charitable giving

	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£	£	£	£
Grants:						
Secular	17,909	1,200	19,109	20,649	600	21,249
Instrumental awards and organ scholarship	-	2,502	2,502	-	1,753	1,753
Total:	17,909	3,702	21,611	20,649	2,353	23,002

(b) Ministry costs

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Ministry – Diocesan Parish share	102,649	25,000	127,649	123,682	-	123,682
Clergy expenses:						
Vicar	1,238	-	1,238	1,232	-	1,232
Curate/assistant priest	985	-	985	804	-	804
Vicarage Other	-	-	-	550	-	550
Creating Space for God	-	-	-	-	4,352	4,352
Youth work:						
Youth general expenses	-	1,169	1,169	-	993	993
Room hire	-	6,799	6,799	-	6,500	6,500
Total:	104,872	32,968	137,840	126,268	11,845	138,113

(c) Church running costs and maintenance

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Church running expenses:						
Telephone	622	-	622	826	-	826
Electricity	13,333	-	13,333	9,870	-	9,870
Gas	7,235	-	7,235	6,954	-	6,954
Cleaning and waste	14,151	-	14,151	13,805	-	13,805
Insurance	18,274	-	18,274	18,475	-	18,475
Water	639	-	639	630	-	630
Flowers	-	1,155	1,155	-	1,052	1,052
Church maintenance:						
Maintenance and minor repairs	11,786	-	11,786	14,813	-	14,813
Upkeep of church services:						
General church expenses	3,675	1,385	5,060	4,699	-	4,699
Choirs	-	2,498	2,498	30	3,611	3,641
Publicity	1,077	-	1,077	917	-	917
Total:	70,792	5,038	75,830	71,019	4,663	75,682

(d) Chantry Hall Running Costs

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Minor repairs and maintenance	5,024	-	5,024	5,346	-	5,346
Electricity	6,328	-	6,328	6,497	-	6,497
Gas	5,242	-	5,242	6,003	-	6,003
Water	1,023	-	1,023	2,089	-	2,089
Cleaning and caretakerr	6,458	-	6,458	4,877	-	4,877
Waste	2,967	-	2,967	2,865	-	2,865
Insurance	2,180	-	2,180	2,397	-	2,397
Sundries	87	-	87	58	-	58
Total:	29,309	-	29,309	30,132	-	30,132

(e) Major repairs and projects

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Church fabric	-	17,088	17,088	-	8,325	8,325
Energy/Lighting project	-	-	-	333,431	181,298	514,729
Bell-chamber project	-	463	463	-	6,443	6,443
Hidden	-	80,179	80,179	-	-	-
Total:	-	97,730	97,730	333,431	196,066	529,497

(f) Social activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Mancroft music:						
Publicity	1,349	-	1,349	1,686	-	1,686
Concert expenses	4,228	-	4,228	4,473	-	4,473
Other expenses						
Events	4,209	-	4,209	(1,440)	-	(1,440)
Social activities						
General	477	-	477	321	-	321
Raymond King Fund	-	2,316	2,316	-	2,647	2,647
Total:	10,263	2,316	12,579	5,040	2,647	7,687

(g) Bookstall costs

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Bookstall	1,293	-	1,293	4,365	-	4,365
Total:	1,293	-	1,293	4,365	-	4,365

(h) Wages and salaries (including working expenses)

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Vergers	24,717	-	24,717	52,052	-	52,052
Organists	-	9,709	9,709	5,316	3,951	9,267
Director of music	-	29,076	29,076	-	28,329	28,329
Bell chamber staff	-	15,346	15,346	-	8,922	8,922
Choral scholars and deputies	-	15,469	15,469	-	15,111	15,111
Choristers	-	1,221	1,221	-	682	682
Total:	24,717	70,821	95,538	57,368	56,995	114,363

(i) Administrative expenses

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Office expenses:						
Office staffing and admin fees	44,750	-	44,750	34,985	-	34,985
Office expenses and postage	4,435	-	4,435	4,086	-	4,086
Printing, stationery and office equipment	5,020	-	5,020	4,441	-	4,441
Office telephone and internet	3,176	-	3,176	2,995	-	2,995
Bank charges	536	-	536	664	-	664
Depreciation of office equipment	1,230	-	1,230	1,230	-	1,230
Sundry expenses	1,683	1,960	3,643	111	5,512	5,623
Payroll bureau	804	-	804	732	-	732
Accountants' and audit fees	15,340	-	15,340	11,012	-	11,012
Total:	76,974	1,960	78,934	60,256	5,512	65,768

4. Analysis of expenditure including allocation of support costs

The support costs have been allocated in their entirety to the unrestricted expenditure (church running and maintenance and administrative expenditure).

	2025	2024
	£	£
Direct Costs	471,730	922,841
Support Costs	78,934	65,768
	550,664	988,609

	2025	2024
	£	£
Governance costs	15,340	11,012
Administrative expenses	63,594	54,756
	78,934	65,768

5. Governance costs

	2025	2024
	£	£
Auditors remuneration	15,340	11,012

6. Amount payable to auditor

	2025	2024
	£	£
Audit fees	14,840	10,512
Payroll fees	804	732
Other services	500	500
	16,144	11,744

7. Staff costs

	2025	2024
	£	£
Wages and salaries	99,644	122,165
Social security costs	1,678	2,638
Pension costs	2,392	2,895
	103,714	127,698

During the year the PCC employed 7 (2024: 7) people, none of whom earned £60,000 p.a. or more.

There were no employee benefits to key management personnel in the previous or current years.

8. Tangible fixed assets

	Tenant's Improvements	Fixtures and fittings Octagon	Fixtures and fittings Chantry Hall	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2025	18,522	23,285	29,150	14,466	85,423
At 31 December 2025	18,522	23,285	29,150	14,466	85,423
Depreciation					
At 1 January 2025	18,522	23,285	29,150	10,776	81,733
Charge for the year	-	-	-	1,230	1,230
At 31 December 2025	18,522	23,285	29,150	12,006	82,963
Net book value					
At 31 December 2025	-	-	-	2,460	2,460
At 31 December 2024	-	-	-	3,690	3,690

9. Fixed asset investments

	2025 £
UK listed investments	
Market value - at 1 January 2025	686,215
Additions at cost	50,875
Disposal proceeds	(45,614)
Realised gains on disposal	1,080
Unrealised gains for the year	1,182
Movement in cash	(5,261)
Market value at 31 December 2025	688,477
Historical cost at 31 December 2025	465,567

Investments exceeding 5% of the portfolio and cash held are as follows:

	2025 Market value £	2025 Cost £
CBF investment fund	191,372	48,334
Rio Tinto Ord 10p shares	26,374	6,871
Cash	4,339	4,339

10. Debtors

	2025 £	2024 £
Other debtors	14,198	72,494
	14,198	72,494

11. Liabilities: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	34,863	38,769
	34,863	38,769

Deferred income

	2025 £	2024 £
Deferred income brought forward	6,667	-
Released during the year	(6,667)	-
Income deferred during the year	7,083	6,667
Deferred income carried forward	7,083	6,667

Deferred income at the year end related to grants received for future periods.

12. Related Parties and Trustee Remuneration and Expenses

The Revd Canon Edward Carter was reimbursed expenses incurred in his role as Incumbent. The Revd Fiona Haworth and The Revd Naomi Tuma were reimbursed expenses incurred in their roles as associate Priest and Curate. Other members of the PCC were reimbursed for expenses in connection with the operation of the Church.

During the year, grants were received from John Risebrow's Charity amounting to £123,333 (2024: £72,333). PCC members Geoffrey Loades, The Revd Canon Edward Carter and Catherine Waddams are Trustees of John Risebrow's Charity.

Grants were also received from The Mission Hall Trust amounting to £39,000 (2024: £33,000) and from The Vicarage Trust amounting to £42,000 (2024: £45,000). In addition The Mission Hall Trust paid £300 for the use of the Chantry Hall. PCC members Geoffrey Loades and Colin Pordham are Trustees of The Vicarage Trust. The Revd Canon Edward Carter, Rachel Hobson and James Hughes are Trustees of The Mission Hall Trust.

During the year the PCC charged Mancroft Advice Project £9,235 (2024: £11,574) for its share of accommodation and expenses and £2,902 (2024: £761) for additional room hire. During the year grant expenditure totalling £10,709 (2024: £12,749) was paid to Mancroft Advice Project in relation to the support of rental costs. The Revd Canon Edward Carter is a Trustee of the Mancroft Advice Project. At the year-end £Nil (2024: £3,482) was owed from Mancroft Advice Project.

The PCC gives a notional grant to the Norwich Food Bank reflecting their use of the Chantry Hall twice a week. Hire of Chantry Hall includes that notional amount which roughly equates to the income which could otherwise have been generated. During the year this was £6,000 (2024: £6,000) A further £1,000 was received from the Norwich Foodbank as a thank you donation. The Revd Fiona Haworth is a Trustee.

Two restricted donations towards Hidden were received in the year from Trustees of £20,000 (2024: £Nil)

During the year, donations, without conditions, of £20,031 (2024: £18,319) were made by the PCC members to the Church.

13. Analysis of net assets by fund

2025

	Unrestricted general funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	2,460	-	-	-	2,460
Investments	11,331	58,886	274,220	344,040	688,477
Net current assets	60,764	-	-	-	60,764
	74,555	58,886	274,220	344,040	751,701

2024

	Unrestricted general funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Tangible fixed assets	3,690	-	-	-	3,690
Investments	96,803	14,470	227,911	347,031	686,215
Net current assets	13,287	42,921	50,000	-	106,208
	113,780	57,391	277,911	347,031	796,113

14. Funds

	Balance brought forward 1.1.25 £	Income £	Expenditure £	Investment gains £	Transfers £	Balance carried forward 31.12.25 £
Restricted funds						
Legacies	13,923	285	-	200	-	14,408
Fabric repair	92,536	1,860	(17,088)	1,305	10,567	89,180
Mancroft Charitable	11,454	234	(1,200)	164	-	10,652
Organ fund	34,765	857	-	499	-	36,121
John Risebrow's Charity	26,947	84,021	(87,788)	482	-	23,662
Treasury and West End	9,789	200	-	140	-	10,129
Bell-chamber project	39,208	12,938	(15,810)	-	-	36,336
Raymond King income fund	9,503	172	(2,316)	121	2,382	9,862
Flower Fund	563	508	(1,155)	7	77	-
Choir/Music Fund	33,462	670	(7,039)	470	-	27,563
Hidden	-	91,554	(80,179)	-	-	11,375
Other	5,761	1,010	(1,960)	67	54	4,932
	277,911	194,309	(214,535)	3,455	13,080	274,220
Endowment funds						
Fabric Endowment fund	230,529	10,567	-	(4,662)	(10,567)	225,867
Raymond King Endowment	116,502	2,382	-	1,671	(2,382)	118,173
	347,031	12,949	-	(2,991)	(12,949)	344,040
Unrestricted funds						
General funds, Legacies	113,780	999	-	700	(41,002)	74,477
General funds other	-	204,374	(328,328)	-	124,032	78
Designated funds						
Mancroft Music	23,706	7,616	(5,577)	340	-	26,085
The Vicarage Trust	-	42,253	(2,224)	177	(40,206)	-
The Mission Hall Trust	-	39,112	-	79	(39,191)	-
Energy/Lighting Fund	1,987	1,730	-	47	(3,764)	-
Bells Repair Fund	31,698	648	-	455	-	32,801
	171,171	296,732	(336,129)	1,798	(131)	133,441
TOTAL FUNDS	796,113	503,990	(550,664)	2,262	-	751,701

14. Funds

	Balance brought forward 1.1.24 £	Income £	Expenditure £	Investment gains £	Transfers £	Balance carried forward 31.12.24 £
Restricted funds						
Legacies	14,429	392	(791)	(107)	-	13,923
Fabric repair	36,184	57,358	(8,325)	(290)	7,609	92,536
Mancroft Charitable	11,822	320	(600)	(88)	-	11,454
Organ fund	34,019	999	-	(253)	-	34,765
Risebrow Trust	14,410	72,846	(60,169)	(140)	-	26,947
Treasury and West End	9,599	261	-	(71)	-	9,789
Bell-chamber project	38,422	16,151	(15,365)	-	-	39,208
Raymond King income fund	8,815	202	(2,647)	(55)	3,188	9,503
Energy/Lighting fund	-	183,917	(181,267)	-	(2,650)	-
Flower Fund	579	1,042	(1,052)	(6)	-	563
Creating Space for God	-	658	(4,352)	20	3,674	-
Choir/Music Fund	32,895	1,232	(451)	(214)	-	33,462
Other	8,074	2,801	(5,062)	(52)	-	5,761
	209,248	338,179	(280,081)	(1,256)	11,821	277,911
Endowment funds						
Fabric Endowment fund	226,302	7,609	-	4,227	(7,609)	230,529
Raymond King Endowment	117,374	3,188	-	(872)	(3,188)	116,502
	343,676	10,797	-	3,355	(10,797)	347,031
Unrestricted funds						
General funds, Legacies	195,923	3,300	-	(903)	(84,540)	113,780
General funds other	-	212,230	(366,322)	-	154,092	-
Designated funds						
Mancroft Music	22,340	7,689	(6,159)	(164)	-	23,706
Vicarage Fund	-	45,326	(2,586)	(89)	(42,651)	-
Mission Hall Fund	-	33,102	-	(28)	(33,074)	-
Energy/Lighting Fund	331,262	2,115	(333,461)	(579)	2,650	1,987
Bells Repair Fund	28,634	778	-	(213)	2,499	31,698
	578,159	304,540	(708,528)	(1,976)	(1,024)	171,171
TOTAL FUNDS	1,131,083	653,516	(988,609)	123	-	796,113

14. Funds (continued)

Restricted funds

The Legacies fund includes the balance of a number of legacies made specifically for expenditure on the choir and music.

The Fabric Repair fund contains the income arising from the Fabric Endowment fund and donations received for expenditure on repairs to the fabric.

The Mancroft Charitable fund consists of funds held on behalf of many small charities that were previously administered by the PCC.

The Organ fund consists of the balance of funds from a previous major appeal and a legacy and other donations, all specifically for restoration and repairs to the West End organ.

Income from John Risebrow's Charity supports youth work, choir and discretionary expenses, as detailed in note 2a.

The Treasury and West End fund consists of the proceeds of the sale of shares donated by Paul King, and other donations which are to be used towards the Treasury and for West End developments.

The Bell-chamber project set up in 2013 consists of monies donated to be used for the improvement of the bell chamber, together with Heritage Lottery Funding.

The Raymond King income fund contains the income arising from the Raymond King Endowment for Vicar's and Churchwardens' discretionary expenses.

The Energy/lighting fund relates to the installation of the Solar Panels and Air Heat Pumps and the improved lighting system for the church interior. All these will move the church further along the path of carbon reduction.

The Flower Fund was passed to us by the flower arrangers. The Fund will continue to have donations added to it and have disbursements to purchase flowers specifically for the decoration of the Church.

The Creating Space for God provides experience of church ministry to young people who are considering the Ministry as a vocation. In effect it is akin to a gap year internship. We are intending for it to be continued in 2025 for up to two new young people. It has been funded by contributions from church members and one or two grants which we are hopeful will be also forthcoming in the next year.

The Choir/Music Restricted Fund has been set up to account for monies donated for that purpose in the past and previously listed under Misc Restricted. To ensure that the monies are used correctly it is felt necessary to be more specific by stating the purpose for which these monies were donated.

Other restricted funds comprise a number of relatively small historic gifts made for specific purposes and are appropriately utilised.

Endowment funds

The Fabric Endowment fund consists of investments and must be retained as capital. The income arising from the Fabric Endowment fund adds to the Fabric Repair fund.

Investment income from the Raymond King Endowment fund is added to the Raymond King income fund. The PCC can transfer the fund capital to be used in the income fund as appropriate.

14. Funds (continued)

Designated funds

The Mancroft Music fund consists of monies put aside by the PCC to be used for Mancroft Music concerts.

Grants received from The Vicarage Trust are used to pay clergy expenses and to off-set shortfalls in unrestricted income.

Grants received from The Mission Hall Trust are used for repairs and capital works at the Chantry Hall and Church Offices and to offset shortfalls in unrestricted income.

The Energy/lighting fund relates to the installation of the Solar Panels and Air Heat Pumps and the improved lighting system for the church interior. All these will move the church further along the path of carbon reduction.

The Bells Repair Fund, set up in 2010, consists of monies put aside by the PCC to be used for repairs to the bells and associated equipment.

15. Transfers between funds

Transfers between restricted and unrestricted funds comprise of movements to eliminate deficits in restricted funds.

Transfers between restricted and endowment funds comprise of movements of investment income generated from investments to the corresponding restricted funds.