

Annual Report
and
Financial Statement
of the
Parochial Church Council of St Peter and St Paul, Aldeburgh

For the year ended 31st December 2021

Priest in charge: The Reverend Mark Lowther
(Retired August 2021)

Assistant Priests: The Reverend Nichola Winter (OLM)
The Reverend Johanna Mabey

Assistant Curate: The Reverend James Marsden
Curate in Charge – August/December 2021

Bank

Barclays Bank Plc
Aldeburgh Branch
Suffolk Coastal Group
4 Church Street
Woodbridge, IP12 2LT

Independent Examiner

Perry Hunt
Toad Hall
Stratford St. Andrew, IP17 1U

Treasurer

Vacant
The Parish Office
Victoria Road
Aldeburgh, IP15 5EA

Parish Administrator

Mrs Claire Turner
The Parish Office
Victoria Road
Aldeburgh, IP15 5EA

Minute Secretary

Miss Valerie Wallace
The Parish Office
Victoria Road
Aldeburgh, IP15 5EA

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. PETER & ST. PAUL, ALDEBURGH**

**Annual report of the Parochial Church Council Applicable Legislation: - England & Wales
For the year ended 31 December 2021**

Administrative Information

St, Peter and St, Paul Church is situated in Victoria Road, Aldeburgh. It is part of St. Edmundsbury and Ipswich within the Church of England.
The correspondence address is the Parish Office, Victoria Road, Aldeburgh, IP15 5EA.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission.
PCC members who have served from 1st January 2021 until the date of the signing of the report are:

Incumbent (Chairman) retired August 2021.	The Reverend Mark Lowther
Incumbent Curate in Charge	The Revd James Marston
Assistant Priest:	The Reverend Nichola Winter, SSM
Assistant Priest:	The Reverend Johanna Mabey
Warden:	Mr. Kenneth Smith
Deputy Warden:	Mr. Derek Cook
Representatives on Deanery Synod; (For the new triennium until 2021)	Canon Dr. Mo Blackburn Mrs. Nicola Gray Mrs. Sandra Saint
(until 2023)	Mr. Kenneth Hanham
(until 2023)	Mr. Roderick Linsell
(until 2022)	Miss Valerie Wallace
(until 2022)	Mrs Jill Brown
(until 2023)	Mrs Nicola Gray
(until 2022)	Mr. Richard Rapior
(until 2024)	Mr. Adrian Brown

There were four meetings of the PCC during the year, including that after the Annual Meeting.

Note 1: PCC Vacancies

Based on the current number of members on the electoral role there may be up to twelve elected members to the PCC. PCC members are elected to serve a three-year term and there are 8 vacancies. In the event of there being more nominations than vacancies, there will be an election.

Note 2: List of sidespeople standing for re-election on 29-05-2022 (all standing are on the electoral roll)

Mr. Adrian Brown	Mrs. Felicity Hoare
Mrs. Jill Brown	Mr. Roderick Linsell
Mrs. Eve Calvert	Mr. Richard Rapior
Mr. Derek Cook	Mr. Roger Skinner
Mrs. Dreenagh Forestier-Walker	Mrs. Frances Smith
Mrs. Nicola Gray	Mr. Kenneth Smith
Mr. Ian Henderson	Mrs. Cheryl Smith
Mrs. Susan Henderson	Miss Valerie Wallace

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. PETER & ST. PAUL, ALDEBURGH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

The Trustees present the report and financial statements for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out to comply with the Charities Act 2011 and Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/2014. The information set out on page 1 forms part of this report.

Structure Governance and Management:

The method of appointment of PCC members is set out in the Church Representative Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. There are currently two other committees being the Standing Committee and the Finance Committee. The role of the Standing Committee is to meet a couple of weeks before a PCC meeting to prepare the agenda and deal with ad hoc issues as they arise. The Finance Committee has been set up to deal with the preparation of the financial accounts and independent examination and any procedural changes in connection with the finances as and when the need arises.

Day-to-day management and running of the charity is carried out by the Priest in Charge and Church Wardens.

The PCC members received no remuneration. There are no transactions with related parties requiring disclosure.

Objectives and Activities:

The PCC of St. Peter & St. Paul, Aldeburgh, has the responsibility of co-operating with the incumbent, and the assistant Priest in promoting in the ecclesiastical parish the whole mission of the Church; pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance and upkeep of the church building, church hall and Fairfield Centre. The PCC has a support structure which includes Standing Committee and committees concerned with finance and fund-raising, Church Hall, Fabric, Fairfield Centre and Sanctuary Guild. These committees deal with the everyday running of the Church and the Standing Committee has power to transact business between PCC meetings. The Diocesan Board of Finance is Custodian trustee of both the Church Hall and the Fairfield Centre.

In accordance with Charity legislation, when planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable 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 Christ
- Provision of pastoral care for people living in the parish and those visiting
- Missionary and outreach work
- Provision of a venue for musical and other artistic endeavours for the benefit of the community.

To facilitate this work, it is important that we maintain the fabric of the church, church buildings, car park and churchyard. Both visitors and worshippers are welcomed.

Achievements and Performance:

The Church of England Roll adopted at the Annual Parochial Church Meeting in 2021 stood at 123 with whom 10 lived outside the parish.

Review of the year from the Curate in Charge

Following the retirement of Rector Mark Lowther, worship has continued in our benefice under my guidance.

Over the last few months, we have been going through a strange phase of reforming and rebuilding the confidence of our worshipping community following the restrictions of the pandemic while pausing and reflection as appropriate during vacancy.

Our thriving children's ministry has continued to grow and develop under the guidance of Rev'd Jo.

Our pastoral care continues thanks to the significant contribution of the elders team.

I would also like to express my gratitude to our Churchwarden Ken and Treasurer Adrian and all the PCC for their patience, support and hard work as we maintain worship and community during the vacancy. The benefice now looks forward to the future and a new priest-in-charge. The Revd James Marston – Curate in Charge

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST PAUL, ALDEBURGH FINANCIAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

Covid continued to have a major impact on the Church's income and expenditure in the year under review. Any changes between 2020 and 2021 should thus be treated with caution and not used as an indicator of the likely financial outturn in 2022.

Total income for the year amounted to £111,955 (2020: £130,381) and expenditure £123,546 (2020: £112,119). There was an increase of £32,192 (2020: 14,479) in the value of investments over the year. £14,479 in 2020.

The largest expense remains the Parish Share paid to the Diocese, £51,477 (2020: £52,247). The other significant item of expenditure was church administration including staff salaries, £16,271 (2020: £15,436).

Overall income from grants, donations and legacies totalled £54,152, substantially down from the £90,342 in 2020 which benefited from a substantial legacy. A grant of £2,814 was received from the government's Covid Job Retention Scheme. Ad hoc income continued to be adversely affected by Covid restrictions and voluntary Covid avoidance actions. There was a useful increase in income from various fund raising activities such as the August Friday and Christmas markets which, in total raised £4,374 (2020: £261). Additional income was received from car park donations, £15,677 (2020: £12,620), Church Hall lettings, £6,965 (2020: £4,965), investments and fees from wedding and funeral. The latter showing a welcome rebound.

The Parish Giving Scheme has continued to provide a core proportion of the Church's income when other sources were adversely by Covid and continues to produce, including Gift Aid around £25,000 a year.

The PCC reviews parish activities and considers major risks that may arise from time to time. All major risks identified have been assessed and satisfactory systems established to mitigate such risks.

Investment Policy: The PCC's policy is to place surplus working capital in interest-bearing bank deposit accounts and to hold longer term funds (including the permanent endowment fund) in the CBF Church of England Investment Fund managed by CCLA Investment Management Ltd. These arrangements are reviewed periodically.

Reserves Policy: The PCC's policy is to maintain cash reserves equivalent to 6 months' expenditure in accordance with diocesan guidelines. The policy is to maintain excess free reserves until required for material capital expenditure approved by the PCC. Although the current cash reserves exceed these minimum requirements expenditure, as with income, continues to be depressed by Covid factors.

Grants (outward giving) policy

The PCC supports a small number of charitable entities both at home and overseas such as Christian Aid and the Kagera Diocese in Tanzania. Additionally special collections are held from time to time to support various charities.

Plans for the future

Preparatory work to replace the second set of wooden doors at the west entrance with glass doors and refurbish the west porch has stalled. Although a faculty was applied for to cover this work and discussions are held with the Diocesan Advisory Committee (DAC) it was stated that the faculty application would not be approved unless we appointed alternative architects for the design work. A suitable architect has been identified and it is hoped to move forward with this project once the new incumbent has been installed.

The contactless card terminals have been upgraded and on an average Sunday now account for nearly three-quarters of all donations.

St Peter & St Paul's Church continues to play a vital role in the life of Aldeburgh. Our task continues to be to listen out for what God is asking of us as a church, to plant the right seeds, tend the shoots that indicate the presence of new growth and manage the substantial attendance that we retain.

Statement of the Responsibilities of the Trustees in respect of the Financial Statements


The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts & Reports) Regulations. They are responsible for safeguarding the assets of the charity and taking reasonable step for the prevention and all detection of fraud and other irregularities.

The report was received by the board of trustees on 29-5-22.



The Revd James Marston (Chairman)

The Parochial Church Council of the Ecclesiastical Parish of St. Peter & St. Paul, Aldeburgh

**Annual Financial Statements
of the
Parochial Church Council
for the year ended 31 December 2021**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Statement of Financial Activities
for the year ended 31 December 2021

		UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS	
	Notes				2021	2020
		£	£	£	£	£
Income and Endowments						
Grants, donations and legacies	2(a)	54,152			54,152	90,342
Fund raising activities	2(b)	4,347			4,347	261
Church activities	2(c)	43,144			43,144	29,216
Investment income	2(d)	554	5,618	628	6,800	6,894
Other	2(e)	3,512			3,512	3,668
Total income		<u>105,709</u>	<u>5,618</u>	<u>628</u>	<u>111,955</u>	<u>130,381</u>
Expenditure						
Expenditure on church activities	3(a)	123,456			123,456	112,029
Support costs	8	90			90	90
Total expenditure		<u>123,546</u>	<u>-</u>	<u>-</u>	<u>123,546</u>	<u>112,119</u>
Net incoming/(outgoing) resources before transfers between funds		<u>(17,837)</u>	<u>5,618</u>	<u>628</u>	<u>(11,591)</u>	<u>18,263</u>
Transfers between funds		(2,122)	2,750	(628)	-	-
Net incoming/(outgoing) resources before gains/(losses) on investments		<u>(19,959)</u>	<u>8,368</u>	<u>-</u>	<u>(11,591)</u>	<u>18,263</u>
Unrealised gains/(losses) on investments	7	2,036	27,051	3,105	32,192	14,479
Net movement in funds		<u>(17,923)</u>	<u>35,419</u>	<u>3,105</u>	<u>20,601</u>	<u>32,741</u>
Total funds brought forward		225,754	269,769	21,592	517,115	484,374
Total funds carried forward		<u><u>207,831</u></u>	<u><u>305,188</u></u>	<u><u>24,697</u></u>	<u><u>537,716</u></u>	<u><u>517,115</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Balance Sheet as at 31 December 2021

		UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS	
					2021	2020
Notes						
<i>The assets and liabilities of the charity</i>						
		£	£	£	£	£
Fixed assets						
Tangible fixed assets	4a	114,630			114,630	124,495
Investment assets	4b	16,270	216,153	24,697	257,120	224,928
Total fixed assets		<u>130,900</u>	<u>216,153</u>	<u>24,697</u>	<u>371,750</u>	<u>349,423</u>
Current assets						
Debtors						
Short term deposits		53,425	48,389		101,814	101,540
Cash at bank		23,506	40,646		64,152	66,152
Total current assets		<u>76,931</u>	<u>89,035</u>	<u>-</u>	<u>165,966</u>	<u>167,692</u>
Current liabilities						
Creditors due within one year					-	-
Net current assets		<u>76,931</u>	<u>89,035</u>	<u>-</u>	<u>165,966</u>	<u>167,692</u>
TOTAL ASSETS LESS LIABILITIES		<u>207,831</u>	<u>305,188</u>	<u>24,697</u>	<u>537,716</u>	<u>517,115</u>
<i>The funds of the charity</i>						
Unrestricted funds						
Unrestricted		178,844			178,844	197,168
Designated (Fairfield Centre)		28,987			28,987	28,586
Total unrestricted funds		<u>207,831</u>	<u>-</u>	<u>-</u>	<u>207,831</u>	<u>225,754</u>
Restricted funds		-	305,188	-	305,188	269,769
Endowment funds		-	-	24,697	24,697	21,592
TOTAL FUNDS		<u>207,831</u>	<u>305,188</u>	<u>24,697</u>	<u>537,716</u>	<u>517,115</u>

These accounts were adopted at the Annual Parochial Church Meeting on

and signed by the Chairman, the Revd. J. Marston:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements
for year ended 31 December 2021

Note	UNRESTRICTED FUNDS		RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL	TOTAL
	General Fund	Designated			2021	2020
	£	£	£	£	£	£
2 INCOME from						
2(a) Grants, donations and legacies						
Committed donations	31,849				31,849	34,108
Gift Aid recoved	3,821				3,821	3,786
Open plate collections	9,104				9,104	3,492
Other donations	6,564				6,564	9,346
Legacies	-				-	39,610
JRS Grant	2,814				2,814	-
	<u>54,152</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,152</u>	<u>90,342</u>
2(b) Fund raising activities						
August Friday markets	2,062				2,062	-
Christmas Market	1,145				1,145	-
Other	1,140				1,140	261
	<u>4,347</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,347</u>	<u>261</u>
2(c) Income from church activities						
Fees (weddings, funerals etc)	13,853				13,853	7,568
Fairfield Centre		6,098			6,098	3,879
Use of car park	15,677				15,677	12,620
Use of church hall	6,965				6,965	4,965
Use of Church	551				551	-
Youth Club	-				-	185
	<u>37,046</u>	<u>6,098</u>	<u>-</u>	<u>-</u>	<u>43,144</u>	<u>29,216</u>
2(d) Investment income						
Interest and dividends	415	140	5,618	628	6,800	6,894
2(e) Other income						
Other	1,392	2,120	-	-	3,512	3,668
TOTAL INCOME	<u>97,351</u>	<u>8,358</u>	<u>5,618</u>	<u>628</u>	<u>111,955</u>	<u>130,381</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

**Notes to financial statements
for year ended 31 December 2021**

Note

	TOTAL	TOTAL		
	2021	2020		
3a EXPENDITURE on				
	£	£		
Church activities				
Missionary and charitable giving	4,565	3,300	4,565	4,565
Ministry: Parish share	51,477	52,247	51,477	51,477
Clergy expenses	3,184	3,773	3,184	3,184
Church running costs (utilities)	5,895	8,622	5,895	5,895
-repairs & maintenance	5,296	4,371	5,296	2,692
Upkeep of services	4,472	3,124	4,471	1,566
Fair linen incl. altar frontal	2,250		2,250	2,250
Church administration	16,271	15,436	16,271	12,790
Children and Youth club	1,134	909	1,134	1134
Upkeep of churchyard	3,341	500	3,340	3340
Church Hall running costs (utilities)	1,825	1,914	1,825	1825.26
-repairs & maintenance	2,513	2,193	2,513	2513.34
Fees	1,814	868	1,814	1814
Fairfield Centre	5,837	3,439	5,837	5837.15
Music licences	895	471	896	895.58
Sundry expenses	702	997	702	659.15
	<u>111,471</u>	<u>102,164</u>	111,471	
Support costs				
Independent Examiner's fee	90	90		90
Other				
Donation of collection for former incumbant	2,120			2120
Depreciation (note 4a)	9,865	9,865		
TOTAL EXPENDITURE	<u>123,546</u>	<u>112,119</u>		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements for year ended 31 December 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in March 2018) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. They have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in March 2018.

The presentation currency is £ (pound) sterling.

The PCC meets the definition of a public benefit entity under FRS102.

Fixed assets

Church Hall & Fairfield Centre buildings

Commencing in 2000, depreciation is being provided on the buildings of the Church Hall and Fairfield Centre. The depreciation rates are: Church Hall 4% of valuation, Fairfield Centre 2%-5% of cost. The Car Park is being depreciated at 10% of cost. No revaluation of the buildings has taken place subsequently.

Investments

Investments are valued at their market value at 31st December in the applicable year.

Consecrated property and movable church furnishings

Consecrated and benefice property is excluded from the financial statements by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated and listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in these accounts. Any items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life, usually four years, on a straight-line basis.

Other fixtures, fitting and equipment

Individual items of equipment with a purchase price of £2500 or less are written off when the asset is acquired.

The Steinway Piano has been capitalised at its purchase price and has been depreciated to its estimated residual value of £15000.

All expenditure incurred in the year on consecrated or benefice buildings, any individual items under £2,500 or the cost of repairs to movable church furnishings acquired before 1 January 2001 is written off.

Other fixtures, fittings and equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £2500 or less are written off when the asset is acquired.

Current assets

Short-term deposits include cash held on deposit either with UK banks.

Current liabilities

Creditors are shown at their settlement amount.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements for year ended 31 December 2021

Funds

General funds are those which are not subject to any restrictions regarding their use and are available for the PCC's general purposes. Funds designated for a particular use by the PCC itself are also unrestricted.

Restricted funds are those which must be spent on restricted purposes and details of the funds & their restrictions are included in the notes to these accounts as are **Endowment funds**, where the capital must be retained.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. They do not include certain minor funds each amounting to less than £500.

Income

Voluntary income and capital resources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies are accounted for when the PCC is notified of its legal entitlement, its ultimate receipt is reasonably certain and the amount due is quantifiable.

Funds raised by fund raising events are accounted for gross. Sale of cards and other items from the church bookstall are accounted for gross.

Income from the hire of property

This is recognised when the hiring fee is received.

Income from Investments

Dividends and interest are accounted for when received.

Gains and losses on investments

Gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of the investments at 31 December.

Expenditure

Resources Expended

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 due. Amounts received specifically for missions are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Tax recovered from voluntary income received under gift aid is recognised when received and is allocated to the income category to which the income relates.

Value Added Tax is not generally recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities. However, for some capital assets included as part of the faculty, it is possible to reclaim the Value Added Tax charged.

Funds structure policy

General unrestricted funds are general funds which may be used for PCC ordinary purposes.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations or grants received for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are funds, the capital of which must be maintained only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements for year ended 31 December 2021

Accounting for Legacies

Legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements for year ended 31 December 2021

FIXED ASSETS

Notes				
4a	Tangible fixed assets			
		Church Hall and Land	Fairfield Centre	Plant and machinery
				Total
	Cost 01.01.2021	118,890	75,243	103,748
	Additions			
	Cost 31.12.2021	<u>118,890</u>	<u>75,243</u>	<u>103,748</u>
				<u>297,881</u>
	Depreciation 01.01.2021	54,426	35,212	83,748
	Depreciation	<u>8,360</u>	<u>1,505</u>	<u>9,865</u>
	Depreciation 31.12.2021	<u>62,786</u>	<u>36,717</u>	<u>83,748</u>
				<u>183,251</u>
	Net book value 31.12.21	<u>56,104</u>	<u>38,526</u>	<u>20,000</u>
				<u>114,630</u>

4b Investment - shares

Unrestricted funds

Certain assets of the unrestricted funds are invested in the income shares of the Church of England Investment Fund see also note (7).
The market value as at the balance sheet date of these shares was £16,270.

Restricted funds

Certain assets of the restricted funds are invested in the income shares of the Church of England Investment Fund see also note (7).
The aggregate market value as at the balance sheet date of these shares was £216,153.
The income and capital may only be used for any expenses specified in the appropriate covenant.

Endowment fund

The Church House Trust fund is a permanent endowment invested in the income shares of the Church of England Investment Fund.
The market value as at the balance sheet date was £24,697.
Whilst the capital must be held as a permanent endowment the income can be used for any expense related to the Church Hall.

5	STAFF COSTS	2021	2020
	Wages & salaries plus Social		
	Security costs	12,732	12,992
	Pension contributions	<u>402</u>	<u>174</u>
		<u>13,134</u>	<u>13,166</u>

6 PAYMENT TO TRUSTEES

Apart from reimbursement of expenses to Revd P M Lowther, Revd N Winter, Revd J Mabey and Revd J Marston, no remuneration was paid to the Trustees by the charity during the year (2020 £0).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements for year ended 31 December 2021

Notes	£	£	£	£	£
	Opening balance	Transfer	Interest	Unrealised Gain/(Loss)	Closing balance
7 RESTRICTED FUNDS					
Art	445		3		448
Charitable giving	6,019				6,019
Church house trust (income)	2,962		77	382	3,421
Fabric	6,344				6,344
Fabrication	89,259		1,609	7,665	98,533
Glass doors	455		3		458
Church hall	250				250
Hazell memorial	1,420				1,420
Margaret Smith legacy	879		6		885
Mildred Page legacy	106		1		107
Pleasance Partridge legacy	144,493		3,854	19,004	167,351
Projection system	514		3		517
Roof fund	35				35
Sheila Stainton legacy		2,750			2,750
Stacy	12,266		43		12,309
Trinity chapel altar	2,951		19		2,969
Vicars and Churchwardens Tst	108				108
Youth club	1,263				1,263
	<u>269,769</u>	<u>2,750</u>	<u>5,618</u>	<u>27,051</u>	<u>305,188</u>
ENDOWMENT FUND					
Church House trust	21,592	(628)	628	3,105	24,697

8 INDEPENDENT EXAMINER

The accounts include the Independent Examiner's fees of £90

9 TRANSFERS

Qualifying expenditure from a restricted account is identified by recording it as a transfer to the PCC general unrestricted account and paying from that account. In line with this policy there were two transfers totally £2,535 from restricted funds.

There was a transfer of £628 being the income on the permanent endowment fund for expenses relating to the Church Hall.

10 OTHER

Gift Aid is recognised when received from HMRC

The financial statements do not incorporate the following charitable trusts administered by the Rector and Churchwarden:

Ecclesiastical Charity of the Reverend Thomas Emly

The Charity of John Edward Kemp

The insured value of the Church, Church Hall, Church Office and Fairfield Centre buildings and contents is £19,200,000

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND
ST PAUL, ALDEBURGH**

Independent Examiner's Report to the Trustees of the Charity

I report on the accounts of the church for the year ended 31st December 2021, which are annexed hereto.

Respective responsibilities of trustees and examiner.

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is needed.

It is my responsibility:

- to examine accounts under Section 145 of the Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission pursuant to Section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

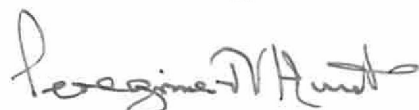
Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented by those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records within Section 130 of the Act: and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached .



Peregrine Hunt

Date: 30/3/2022

Toad Hall
Stratford St Andrew
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