

Charity registration number: 1129251

**FAKENHAM PAROCHIAL
CHURCH COUNCIL
ANNUAL REPORT & FINANCIAL STATEMENTS**

31 DECEMBER 2021

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PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM

TRUSTEES' ANNUAL REPORT

Administrative Information

St Peter and St Paul's Church is situated in the centre of the Market Town of Fakenham. It is part of the Diocese of Norwich within the Church of England. The correspondence address is The Rectory Office, 21 Gladstone Road, Fakenham NR21 9BZ.

The Parochial Church Council (PCC) is a Charity registered with the Charity Commission. Number 1129251.

Incumbent:	Reverend Francis Mason (Chairman of PCC and Board of Trustees) (retired 31.07.2021)
Readers:	Mrs Elaine Burbidge Mrs Amanda Sands Mrs Linda Frost
Wardens:	Mr Roger Burbidge (Lay Chairman of PCC & Board of Trustees from 01.08.2021) Mr Keith Osborn
Representatives of the Deanery Synod :	Mrs Alison Harding Mr Richard Lynam
Finance team:	Mr Keith Osborn The Rev'd Francis Mason (retired 31.07.2021) Mr Roger Burbidge Ms Lily Bothamley (appointed 01.08.2021) Mrs Marjie Tan (appointed 01.08.2021)

PCC Members (and Charity Trustees) 2021

Reverend Francis Mason (retired 31.07.2021)
Mrs Alison Harding (appointed April 2021)
Mr Roger Burbidge
Mr Richard Lynam
Mr Colin Huxtable (resigned 18.04.2021)
Mr Keith Osborn
Mrs Judith Smyth
Mrs Elaine Burbidge
Mrs Moira Morley
Mr John Mullins
Mr Liam Warnes
Mrs Audrey Sharp (appointed 18.04.2021)
Mr Andrew Tan (appointed 18.04.2021)
Mrs Ann Rae-Sims (appointed 18.04.2021)

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM

TRUSTEES' ANNUAL REPORT - CONTINUED

Structure, governance and management

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Church Electoral Roll and stand for election to the PCC.

Objectives and activities

St Peter and St Paul's PCC has the responsibility of co-operating with the incumbent, the Rev'd Francis Mason and after his retirement with the Rural Dean, Revd Clive Wylie in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for St Peter and St Paul's Church, Oak Street, Fakenham.

Achievements and performance and review of the year

The influence of Covid continued to affect Fakenham Parish Church (FPC) at the start of 2021 as churches were shut for public worship from 26.12.2020 until 21.03.2021. FPC continued to be open for private prayer with Covid restrictions in place. Public worship was allowed to resume in time for Holy Week and Easter Day 04.04.2021. Spacing, hand sanitiser, face masks, track & trace but no singing were the order of the day. The Rector, Francis Mason, retired with effect from 31.07.2021. The procedure for seeking a new incumbent began under the guidance of the Archdeacon and the Bishop of Lynn, with the production of a Parish Profile and negotiations with the Diocese and our Patron, Trinity College, Cambridge. At the end of the year the process was still underway.

Online podcasts were able to continue with a small team supporting the Rector and Gill, his wife, until his retirement. After Francis had left there was no-one with the skills or time to continue the podcasts.

The number attending church when it re-opened was lower than pre-Covid numbers. During the year, as restrictions were gradually lifted, numbers slowly increased but by the end of the year still had not reached pre-Covid levels. Singing was allowed from 11.07.2021 so the choir returned. During the second half of the year baptisms and funerals increased considerably. We were grateful to the retired clergy who agreed to fill a rota to cover the Sunday Holy Communion services and the Thursday Market Day Communion which resumed on 13.05.2021. The church Electoral Roll listed 94 members.

During 2021 no major damage or repairs to the building occurred. We were able to restart delivery of the Beacon Magazine in December 2021 with a new production team in place. PCC meetings were held every 6 weeks, at first using Zoom, then in person with extra meetings to deal with the Vacancy and associated matters.

The Covid restrictions and slow recovery affected our finances and all aspects of parish life. We were unable to restart our fundraising activities until 22.07.2021, thus losing over 6 months income. Thursday morning coffee and stalls got back to a slow start with, despite vaccinations, people continuing to be very careful. We were able to hold 4 Book and Jigsaw Fairs and from 25.11.2021 – 02.12.2021 we were able to hold our normal Christmas Tree Festival (CTF). Basic Covid precautions were in place and visitors were happy to comply, happy to be back at a real Festival. The event raised £14,500 for FPC as well as nearly £13,000 for the 42 charities taking part.

We continued from 2020 with a cautious approach to spending, with the Finance team holding regular fortnightly meetings. We paid our parish share at 50%, but because of the success of the CTF were able at the end of the year by paying a one off amount to increase the share paid to 65%. We much appreciated the continued generosity of our parishioners and to express this a letter was sent to all on the church contact list signed by the two churchwardens.

The trading events we were able to re-introduce were a very welcome addition to congregational giving. Gift Aided giving played an important part. Towards the end of the year, we were hit by significant charges introduced by HSBC. As was pointed out in 2020 it was good that we had already encouraged giving by standing order and online banking. However, we were still caught with our fundraising activities when cash is people's preferred option.

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM

TRUSTEES' ANNUAL REPORT - CONTINUED

Achievements and performance and review of the year (continued)

One area of finance on which PCC spent some time was the matter of the legacy left to the PCC by the late Douglas Flegg. Many people, on and off the PCC, had made the comment that Douglas would have wished the money to be used in a slightly wider way than as expressed in his Will. After taking advice from the Archdeacon and Deputy Diocesan Registrar, plus requests from the Charity Commissioners, a consultation was carried out among the congregation and other interested parties. A large majority provided a positive response to the PCC's suggestion to change the wording of the Will slightly from the money be used "for the upkeep and maintenance of the fabric fund of the church" to "for the upkeep, maintenance and improvement of the fabric of the church". At the time of writing we are waiting to hear from the Charity Commissioners whose approval is needed for the change.

Our plans for extra fundraising throughout 2021 to help make up the deficit were unfulfilled because of the re-introduction of Covid restrictions in the first half of the year, putting limits on what we could do. As mentioned above we were able, during the second half of the year, to make some inroads into the deficit, mainly from the CTF. We expect in 2022 to increase the fundraising aspect of our work in the parish. The PCC is confident that Fakenham Parish Church will be able to continue operating as a going concern for the foreseeable future.

Public benefit

When planning our activities for the year, the Trustees have given due regard to the Commission's guidance on public benefit.

Financial Review

Total receipts on ordinary unrestricted funds were £89,448 (2020 £72,345) and are detailed in the financial statements.

In 2021 £86,015 (2020 £94,340) was spent to provide the Christian ministry from St Peter and St Paul's Church, including the contribution to the parish share, which largely provides the stipends and housing for the clergy. The sum that churches in the deanery have to find is a fixed sum relating to the real cost of a priest divided between the churches in the benefice.

Reserves Policy

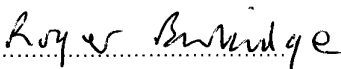
The unrestricted cash funds at the year-end were £33,723 (2020 £22,535). The unrestricted cash funds are maintained at a level sufficient to smooth out fluctuations in cash flow and to meet emergencies.

There is a balance of £274,727 (2020 £238,932) carried forward on the restricted funds. Restricted funds comprise investments of £259,875 (2020 £218,047) and cash of £14,852 (2020 £20,885).

It is PCC policy to pay all outstanding bills as soon as possible to help local businesses working for the church.

Approved by the PCC on 14.4.2022 and signed on their behalf by

Roger Burbidge



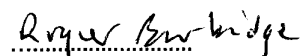
PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Restricted Funds						Total Funds	
		General	Bells Fund	Organ Fund	Clock Fund	Music Fund	Entrance Fund	Doug Flegg	2021	2020
Notes		£	£	£	£	£	£	£	£	£
RECEIPTS										
Voluntary receipts- loose collections		1,979	-	-	-	-	-	-	1,979	1,086
Gift Aided giving of all sorts		31,823	-	-	-	-	-	-	31,823	35,567
Donations, appeals and legacies etc		4,554	-	-	-	40	1,680	-	6,274	17,150
Income tax recovered		8,694	-	-	-	-	-	-	8,694	7,263
		47,050	-	-	-	40	1,680	-	48,770	61,066
Activities for generating funds	2a	24,911	-	-	-	-	-	-	24,911	8,990
Receipts from Church activities	2b	12,477	-	-	-	-	-	-	12,477	10,192
Other receipts	2c	1,529	-	-	-	-	-	2	1,531	764
Grants	2d	3,481	-	-	-	-	-	-	3,481	2,337
TOTAL RECEIPTS										
		89,448	-	-	-	40	1,680	2	91,170	83,349
PAYMENTS										
Church activities:										
Diocesan parish share		40,218	-	-	-	-	-	-	40,218	42,683
Other payments	3	38,042	-	270	-	-	1,680	5,805	45,797	51,657
TOTAL PAYMENTS										
		78,260	-	270	-	-	1,680	5,805	86,015	94,340
Net receipts and payments										
		11,188	-	(270)	-	40	-	(5,803)	5,155	(10,991)
Bank balances at 1 January 2021										
		22,535	860	594	10,000	1,000	-	8,431	43,420	54,411
Bank balances at 31 December 2021										
		33,723	860	324	10,000	1,040	-	2,628	48,575	43,420

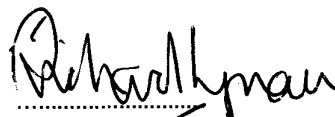
PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Funds	Restricted Funds	Total Funds	
		2021	2021	2021	2020
	Notes	£	£	£	£
CURRENT ASSETS					
Bank accounts	5	33,723	14,852	48,575	43,420
Total cash funds		<u>33,723</u>	<u>14,852</u>	<u>48,575</u>	<u>43,420</u>
Investment assets					
Investment fund shares at market value		<u>-</u>	<u>259,875</u>	<u>259,875</u>	<u>218,047</u>
Assets retained for Church use					
Fixed assets (unrestricted)	4	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,978</u>

Approved by the Parochial Church Council on 14/4/2022


Roger Burbidge
Trustee

Date 14/4/2022


Richard Lynam
Trustee

Date 14/4/2022

The notes on pages 6 to 10 form part of these accounts.

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

Funds

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 or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include amounts designated by the PCC for future projects.

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.

Assets retained for church use (unrestricted)

Movable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in church's inventory, which can be inspected (at any reasonable time).

Equipment used within the church premises is depreciated on a straight-line basis over four years.

Investments

Investments are valued at market value as at 31 December. Investments comprise CCLA investment fund shares at market value.

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted Funds					Total Funds	
	General	Fabric	Bells	Organ	Clock	Music	Doug	2021	2020
	£	£	£	£	£	£	£	£	£
2 RECEIPTS									
2a Activities for generating funds									
Coffee fund takings	4,620	-	-	-	-	-	-	4,620	2,387
Bricabrac & book sales	3,172	-	-	-	-	-	-	3,172	1,029
Beacon account advertising	3,447	-	-	-	-	-	-	3,447	3,714
Concerts	-	-	-	-	-	-	-	-	-
Christmas tree festival	13,159	-	-	-	-	-	-	13,159	1,330
Book and jigsaw fairs	513	-	-	-	-	-	-	513	530
	24,911	-	-	-	-	-	-	24,911	8,990
2b Receipts from Church activities									
Fees from weddings & funerals for Diocese, Church & organist	12,477	-	-	-	-	-	-	12,477	10,192
2c Other receipts									
Car park fees	612	-	-	-	-	-	-	612	760
Sundry	483	-	-	-	-	-	-	483	-
Interest received	8	-	-	-	-	-	2	10	4
DCMS scheme	426	-	-	-	-	-	-	426	-
	1,529	-	-	-	-	-	2	1,531	764
2d Grants									
Trinity College	1,375	-	-	-	-	-	-	1,375	1,375
JRS Covid Grants	-	-	-	-	-	-	-	-	962
Council grants	2,106	-	-	-	-	-	-	2,106	-
	3,481	-	-	-	-	-	-	3,481	2,337

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted Funds						Total Funds	
	General	Fabric	Bells	Organ	Clock	Music	Entrance	Doug	2021	2020
	£	£	Fund	Fund	Fund	Fund	Fund	Flegg	£	£
3 PAYMENTS										
Church activities - other payments										
Ministry:										
Rectors allowance & office expenses	292	-	-	-	-	-	-	-	292	820
Organists' fees	6,000	-	-	-	-	-	-	-	6,000	5,400
Electricity & gas	4,655	-	-	-	-	-	-	-	4,655	5,394
Repairs & renewals	2,563	-	-	270	-	-	-	3,405	6,238	6,672
Insurance	4,572	-	-	-	-	-	-	-	4,572	4,552
Printing, postage & stationery	4,751	-	-	-	-	-	-	-	4,751	4,219
Accountancy	3,568	-	-	-	-	-	-	-	3,568	3,264
Architect fees	-	(639)	-	-	-	-	-	-	(639)	316
Coffee fund purchases	645	-	-	-	-	-	-	-	645	914
Beacon printing costs	2,055	-	-	-	-	-	-	-	2,055	5,117
Christmas Tree Festival expenses	18	-	-	-	-	-	-	-	18	-
Fees to Diocese from weddings & funerals	4,707	-	-	-	-	-	-	-	4,707	9,677
Lighting project	-	-	-	-	-	-	-	-	-	-
Payments to Charities	-	-	-	-	-	-	-	-	-	377
Trinity College grant	1,375	-	-	-	-	-	-	-	1,375	1,375
Sundry	2,880	-	-	-	-	-	-	-	2,880	1,441
Payroll expenses	345	-	-	-	-	-	-	-	345	2,119
Professional fees	255	-	-	-	-	-	1,680	2,400	4,335	-
	38,681	(639)	-	270	-	-	1,680	5,805	45,797	51,657

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4	Assets retained for Church use (unrestricted)	Church equipment	
		2021 £	2020 £
	Actual/deemed cost		
	At 1 January 2021	68,520	68,520
	Additions	<u>-</u>	<u>-</u>
	At 31 December 2021	<u>68,520</u>	<u>68,520</u>
	Depreciation		
	At 1 January 2021	66,542	64,028
	Charge for the year	<u>1,978</u>	<u>2,514</u>
	At 31 December 2021	<u>68,520</u>	<u>66,542</u>
	Net assets	<u>-</u>	<u>1,978</u>

Church equipment comprises items used within the Church in furtherance of its activities and office equipment and furniture.

5	Cash at bank	2021 £	2020 £
	HSBC Fakenham		
	General account	32,712	19,853
	Fabric account	14,850	22,555
	CCLA account	913	912
	Cash in hand	100	100
		<u>48,575</u>	<u>43,420</u>

6 Transactions with Trustees

No remuneration, expenses or other benefits were paid to the Trustees or people connected with them by the Charity in the year (2020 nil).

No transactions were undertaken by the charity in which a Trustee or connected person has a material interest (2020 nil).

During the year £1,713 was reimbursed to 2 Trustees in respect of items paid for on behalf of the charity (2020 £3,326 – 2 Trustees).

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF ST PETER AND ST PAUL, FAKENHAM

I report to the members on the examination of the accounts of the PCC of St Peter and St Paul, Fakenham for the year ended 31 December 2021 which are set out on pages 4 to 9.

Responsibilities and basis of report

As the members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Church Accounting regulations 2006 and section 144 Charities Act 2011 ('the Act').

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the PCC as required by section 130 of the Act; or
2. the accounts do not accord with those records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Larking Gowen LLP*

Dated: 19.04.2022

CHRISTOPHER YEATES FCA DChA
LARKING GOWEN LLP
CHARTERED ACCOUNTANTS
SUMMERHILL HOUSE
SCULTHORPE
FAKENHAM
NR21 9HA