

Charity registration number: 1129251

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

31 DECEMBER 2022

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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:	The Revd Tracy Jessop (from 27 Sept 2022)
Readers:	Mrs Elaine Burbidge Mrs Amanda Sands Mrs Linda Frost
Wardens:	Mr Roger Burbidge Mr Keith Osborn (resigned April 2022) Mrs Alison Harding (took up from April 2022)
Representatives of the Deanery Synod :	Mrs Alison Harding Mrs Audrey Sharp Mrs Judith Smyth (resigned June 2022)
Finance team:	Mr Keith Osborn (leave of absence April - Oct 2022 incl.) Mr Roger Burbidge Ms Lily Bothamley Mrs Marjie Tan (resigned April 2022) Mr Richard Lynam

PCC Members (and Charity Trustees) 2022

Mrs Alison Harding
Mr Roger Burbidge
Mr Richard Lynam
Mr Keith Osborn (resigned April 2022)
Mrs Judith Smyth (resigned June 2022)
Mrs Elaine Burbidge
Mrs Moira Morley
Mr John Mullins
Mr Liam Warnes
Mrs Audrey Sharp
Mr Andrew Tan (resigned April 2022)
Mrs Ann Rae-Sims
Ms Pamela Underwood (appointed April 2022)
Ms Lily Bothamley (appointed April 2022)
Mrs Alison Steward (ex-officio PCC secretary)

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 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

2022 started with the Parish five months into a vacancy. We continued to work with the Rural Dean, Fr. Clive Wylie during the year. The main aim of the PCC was to keep the church functioning, let people know what was happening, and maintain a presence in the town.

Sunday Worship continued with a regular 10am Holy Communion service; a non-Eucharistic 10am service on every second Sunday after an 8am said Holy Communion and Choral Evensong at 6.30pm. We were very grateful for the continued support of the retired clergy who took our communion services. Congregation numbers were slow to recover post Covid. Other regular services continued plus special services relating to the late Queen were offered as Civic Services. Church remained open daily for private prayer and for visitors.

The PCC met for regular meetings every six weeks. Many extra meetings were held to discuss the Entrance Project, often with the architect. A second significant project was our communication with the Charity Commissioners for permission to slightly change the wording of a legacy left to the church by the late Douglas Flegg. This was successful. A small sub-group of the PCC was established to provide oversight in the vacancy of key parish business, take suggestions to PCC for full discussion and approval, and co-ordinate the recruitment for the post of Rector with the Diocese.

Finance: the full picture is shown in the accounts. We were able to return to paying our Parish Share in full, and although ending the year with a deficit, our financial position has improved. This is due to fundraising activities and peoples' generosity and support, in both time and financial giving.

The main work on the Fabric of the building was the completion of work identified in the 2019 Quinquennial Report, but not attended to due to the Covid pandemic. The Fabric team met regularly and has been able to progress several jobs using in-house skills. Two major fabric issues were progressed: the preparation and submission to the DAC for a new entrance, making access easier for disabled people and more welcoming for everyone; and permission to provide the church clock with an automatic winding mechanism.

The Education and Worship team oversaw our service pattern. A Lent course on the psalms was held. Stepping Stones for parents and young children continued to meet weekly on Monday mornings, with numbers recovering slowly post Covid.

Social and Fundraising events, including our regular Thursday morning service followed by refreshments and stalls, continued throughout the year helping church finances and outreach to the town. Other events included Book and Jigsaw Fairs, a May Fayre, and an outing to Beth Chattow Gardens.

The process of appointing a new Rector was concluded after interviews in the church and at Trinity College, Cambridge. The Reverend Tracy Jessop was appointed in February and a Service of Installation and Induction took place on 27 Sept 2022.

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM

TRUSTEES' ANNUAL REPORT - CONTINUED

Achievements and performance and review of the year (continued)

We would like to thank all who helped and supported in any way to keep FPC active during the 14-month vacancy. We were ready to welcome and support Revd Tracy in her new role as Rector of Fakenham.

Roger Burbidge & Alison Harding (Churchwardens)

I was delighted to be called to Fakenham and would like to thank everyone for the warm welcome Dee and I received. I arrive to a church that is in good heart, and like many others, trying to discern its path in a post-pandemic world. The church is in the heart of the community, and I am keen to see all that happens. I shall be listening, observing and noticing, alongside ensuring that we can be responsive and accessible to all the people of God.

I am very appreciative of the support from the churchwardens, the PCC and the church congregation as a whole in the first few months of my incumbency here, and looking forward to everything that God calls us to do together.

The Reverend Tracy Jessop (Rector)

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 unrestricted funds were £94,854 (2021 £89,448) and are detailed in the financial statements. Restricted receipts were £40,790 (2021 £1,722). The increase is due to the sale of £40,000 of restricted CCLA investment fund units.

In 2022 £149,635 (2021 £86,015) 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 and a contribution to the costs of the Diocese support team. 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 £20,817 (2021 £33,723). 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 £205,783 (2021 £274,727) carried forward on the restricted funds. Restricted funds comprise investments of £192,015 (2021 £259,875) and cash of £13,767 (2020 £14,852).

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 30.03.2023 and signed jointly on their behalf by

Roger Burbidge (Church Warden)

The Revd Tracy Jessop (Incumbent)

Roger Burbidge

Tracy Jessop


PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds	Restricted Funds							Total Funds	
		General	Bells Fund	Organ Fund	Clock Fund	Music Fund	Entrance Fund	Church Dev Fund	Doug Flegg	2022	2021
Notes		£	£	£	£	£	£	£	£	£	£
RECEIPTS											
Voluntary receipts- loose collections		1,358	-	-	-	-	-	-	-	1,358	1,979
Gift Aided giving of all sorts		31,790	12	-	-	-	80	510	188	32,580	31,823
Donations, appeals and legacies etc		2,500	-	-	-	-	-	-	-	2,500	6,274
Sale of investments		-	-	-	-	-	-	-	40,000	40,000	-
Income tax recovered		-	-	-	-	-	-	-	-	-	8,694
		35,648	12	-	-	-	80	510	40,188	76,438	48,770
Activities for generating funds	2a	35,965	-	-	-	-	-	-	-	35,965	24,911
Receipts from Church activities	2b	12,864	-	-	-	-	-	-	-	12,864	12,477
Other receipts	2c	8,377	-	-	-	-	-	-	-	8,377	1,531
Grants	2d	2,000	-	-	-	-	-	-	-	2,000	3,481
TOTAL RECEIPTS											
		94,854	12	-	-	-	80	510	40,188	135,644	91,170
PAYMENTS											
Church activities:											
Diocesan parish share		58,917	-	-	-	-	-	-	-	58,917	40,218
Other payments	3	48,843	-	270	-	-	-	-	41,605	90,718	45,797
TOTAL PAYMENTS											
		107,760	-	270	-	-	-		41,605	149,635	86,015
Net receipts and payments											
		(12,906)	12	(270)	-	-	80	510	(1,417)	(13,991)	5,155
Bank balances at 1 January 2022											
		33,723	860	324	10,000	1,040	-	-	2,628	48,575	43,420
Bank balances at 31 December 2022											
		20,817	872	54	10,000	1,040	80	510	1,211	34,584	48,575

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted Funds	Restricted Funds	Total Funds	
		2022	2022	2022	2021
Notes	£	£	£	£	£
CURRENT ASSETS					
Bank accounts	5	20,817	13,767	34,584	48,575
Total cash funds		<u>20,817</u>	<u>13,767</u>	<u>34,584</u>	<u>48,575</u>
Investment assets					
Investment fund shares at market value		<u>-</u>	<u>192,015</u>	<u>192,015</u>	<u>259,875</u>
Assets retained for Church use					
Fixed assets (unrestricted)	4	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Approved by the Parochial Church Council on 30.03. 2023


 Roger Burbidge

Trustee

Date 2/4/2023


 Alison Harding

Trustee

Date 2nd April 2023

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 2022

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 2022

	Unrestricted Funds		Restricted Funds					Total Funds	
	General	Fabric	Bells	Organ	Clock	Music	Doug	2022	2021
	£	£	£	£	£	£	£	£	£
2 RECEIPTS									
2a Activities for generating funds									
Coffee fund takings	7,414	-	-	-	-	-	-	7,414	4,620
Bricabrac & book sales	-	-	-	-	-	-	-	-	3,172
Beacon account advertising	5,838	-	-	-	-	-	-	5,838	3,477
Christmas tree festival	16,135	-	-	-	-	-	-	16,135	13,159
Book and jigsaw fairs	6,578	-	-	-	-	-	-	6,578	513
	35,965	-	-	-	-	-	-	35,965	24,941
2b Receipts from Church activities									
Fees from weddings & funerals for Diocese, Church & organist	12,864	-	-	-	-	-	-	12,864	12,477
2c Other receipts									
Car park fees	720	-	-	-	-	-	-	720	612
Sundry	1,839	-	-	-	-	-	-	1,839	483
Interest received	536	-	-	-	-	-	-	536	10
DCMS scheme	5,282	-	-	-	-	-	-	5,282	426
	8,377	-	-	-	-	-	-	8,377	1,531
2d Grants									
Trinity College	-	-	-	-	-	-	-	-	1,375
Council grants	-	-	-	-	-	-	-	-	2,106
Norfolk Community Foundation Grant	2,000	-	-	-	-	-	-	2,000	-
	2,000	-	-	-	-	-	-	2,000	3,481

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted Funds							Total Funds	
	General	Fabric	Bells	Organ	Clock	Music	Entrance	Church Dev	Doug	2022	2021
	£	General £	Fund £	Fund £	Fund £	Fund £	Fund £	Fund £	Flegg £	£	£
3 PAYMENTS											
Church activities - other payments											
Ministry:											
Rectors allowance & office expenses	-	-	-	-	-	-	-	-	-	-	292
Organists' fees	4,980	-	-	-	-	-	-	-	-	4,980	6,000
Electricity & gas	6,070	-	-	-	-	-	-	-	-	6,070	4,655
Repairs & renewals	2,674	-	-	270	-	-	-	-	39,385	42,329	6,238
Insurance	4,730	-	-	-	-	-	-	-	-	4,730	4,572
Printing, postage & stationery	2,510	-	-	-	-	-	-	-	-	2,510	4,751
Accountancy	3,211	-	-	-	-	-	-	-	-	3,211	3,568
Architect fees	255	-	-	-	-	-	-	-	-	255	(639)
Coffee fund purchases	1,558	-	-	-	-	-	-	-	-	1,558	645
Beacon printing costs	10,405	-	-	-	-	-	-	-	-	10,405	2,055
Christmas Tree Festival expenses	495	-	-	-	-	-	-	-	-	495	18
Fees to Diocese from weddings & funerals	5,483	-	-	-	-	-	-	-	-	5,483	4,707
Payments to Charities	552	-	-	-	-	-	-	-	-	552	-
Trinity College grant	-	-	-	-	-	-	-	-	-	-	1,375
Sundry	1,365	-	-	-	-	-	-	-	60	1,425	2,880
Payroll expenses	3,547	-	-	-	-	-	-	-	-	3,547	345
Professional fees	1,008	-	-	-	-	-	-	-	2,160	3,168	4,335
	48,843	-	-	270	-	-	-	-	41,605	90,718	45,797

PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAKENHAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4	Assets retained for Church use (unrestricted)	Church equipment	
		2022	2021
		£	£
	Actual/deemed cost		
	At 1 January 2022	68,520	68,520
	Additions	-	-
	At 31 December 2022	68,520	68,520
	Depreciation		
	At 1 January 2022	66,542	66,542
	Charge for the year	-	1,978
	At 31 December 2022	68,520	68,520
	Net assets	-	-

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

5	Cash at bank	2022	2021
		£	£
	HSBC Fakenham		
	General account	19,822	32,712
	Fabric account	13,767	14,850
	CCLA account	925	913
	Cash in hand	70	100
		34,584	48,575

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 (2021 nil).

No transactions were undertaken by the charity in which a Trustee or connected person has a material interest (2021 nil).

During the year £585 was reimbursed to 2 Trustees in respect of items paid for on behalf of the charity (2021 £1,713 – 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 2022 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.

Larking Gowen LLP

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

3 APRIL 2023