

Charity registration number: 1129251

Parochial Church Council of St Peter & St Paul, Fakenham

Annual Report and Financial Statements
for the Year Ended 31 December 2025

Parochial Church Council of St Peter & St Paul, Fakenham

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Parochial Church Council of St Peter & St Paul, Fakenham

Reference and Administrative Details

Chairman	Reverend Tracy Jessop
Trustees	Gail Allcock (<i>Joined 18.05.2025</i>) Lily Bothamley Anri Brand (<i>Joined 18.05.2025</i>) Elaine Burbidge Roger Burbidge Alison Harding Amanda Hart Reverend Tracy Jessop John Mullins Ann Rae-Sims Audrey Sharp Pamela Underwood (<i>Resigned 18.05.2025</i>) Liam Warnes (<i>Resigned 18.05.2025</i>)
Administration team	Reverend Tracy Jessop (Chair of PCC and Board of Trustees), Incumbent Roger Burbidge (Lay Vice-Chair), Warden Gail Allcock, Warden Elaine Burbidge, Lay Minister Alison Harding, Deanery Synod Representative Audrey Sharp, Deanery Synod Representative Lily Bothamley, Finance Team Reverend Tracy Jessop, Finance Team Roger Burbidge, Finance Team Mary Palmer, Finance Team
Charity Registration Number	1129251
Principal Office	The Rectory 21 Gladstone Road Fakenham Norfolk NR21 9BZ
Independent Examiner	Mrs Sue Sheldrake SCS Accounting Solutions Limited Unit 5 Broadway Barns The Broadway Scarning Dereham Norfolk NR19 2LQ

Parochial Church Council of St Peter & St Paul, Fakenham

Reference and Administrative Details (continued)

Accountants

SCS Accounting Solutions Limited
Garrod House
46 Wells Road
Fakenham
Norfolk
NR21 9AA

Parochial Church Council of St Peter & St Paul, Fakenham

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

Objects and aims

St Peter and St Paul's PCC has the responsibility for the ecclesiastical parish of Fakenham for the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Together with the incumbent The Revd Tracy Jessop who has the cure of all souls in the parish, our aim is to undertake main activities in relation to those purposes; the provision of a place of worship, raising awareness and understanding of religious beliefs and practices, carrying out religious devotional acts, carrying out missionary and outreach work and building relationships in the community.

Public benefit

Religious education
Social support
Community outreach
Community space provision

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Policy on reserves

The Unrestricted cash funds at the year-end were £43,219 (2024 - £32,446). The Unrestricted cash funds are maintained at a level sufficient to smooth out fluctuations in cash flow and to meet any emergencies.

Funds in deficit

Restricted Funds allocated to the following Capital Projects were in a deficit during the year - Clock Fund and Entrance Repair Fund.

The deficit of these funds were covered by a transfer of CCLA Equity Funds to pay the remaining expenditure for the completion of the projects. There are no funds in deficit at the year-end.

Going concern

The Trustees/PCC of The Parochial Church Council of St. Peter & St. Paul, Fakenham have, at the date of approving these financial statements, a reasonable expectation that the church will continue in operational existence for the foreseeable future, which is at least one year from the date of signing these financial statements.

Regular donations including Gift Aid and the Parish Giving Scheme have increased by 12% this year, showing that the local Community is committed to supporting the Church. General funds have increased by 33% from the previous year. Restricted funds have increased by 3% from the previous year, even after the final outlay of funds for the Entrance Project.

Therefore, the financial statements have been prepared on a going concern basis.

Parochial Church Council of St Peter & St Paul, Fakenham

Trustees' Report (continued)

Structure, governance and management

Recruitment and appointment of trustees

The methods adopted for the appointment and recruitment of new trustees is set out in the Church Representation Rules. The rules can be accessed from the Church of England directly or through their website: www.churchofengland.org/about/leadership-and-governance/legal-resources/church-representation-rules

All Church attendees are encouraged to register on the Church Electoral Roll and stand for election to the PCC.

Arrangements for setting key management personnel remuneration

There are no agreements in place for paying trustees or key personnel with remuneration for their services to the Church.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Parochial Church Council of St Peter & St Paul, Fakenham

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 16th April 2026 and signed on its behalf by:

Roger Burbidge
.....
Roger Burbidge
Trustee

Tracy Jessop
.....
Reverend Tracy Jessop
Chairman and trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
Parochial Church Council of St Peter & St Paul, Fakenham
for the Year Ended 31 December 2025**

In accordance with instructions given to us, under our letter of engagement, we have prepared, without audit, the financial statements of Parochial Church Council of St Peter & St Paul, Fakenham for the year ended 31 December 2025 as set out on pages 8 to 23. The financial statements of the company comprise the Statement of Financial Activities, the Balance Sheet, and the related notes to the financial statements.

The financial statements have been prepared from the charity's accounting records and from information and explanations presented to us. The financial reporting framework which has been applied in their preparation is described in the accounting policies note.

As a practising member firm of Association of Accounting Technicians we are subject to its ethical requirements, including principles of integrity, objectivity, professional competence, and due care.

This report is made solely to the board of trustees of Parochial Church Council of St Peter & St Paul, Fakenham, as a body, in accordance with the terms of our engagement letter dated 15 March 2022. Our work has been undertaken solely to compile for your approval the financial statements of Parochial Church Council of St Peter & St Paul, Fakenham and state those matters that we have agreed to state to the board of trustees of Parochial Church Council of St Peter & St Paul, Fakenham, as a body, in this report, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parochial Church Council of St Peter & St Paul, Fakenham and its board of trustees as a body for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements. We have applied our expertise in accounting and financial reporting to assist the trustees in the preparation and presentation of these financial statements on the basis of accounting policies described in note 1 to the financial statements. These financial statements and the accuracy and completeness of the information used to compile them is the responsibility of the trustees as set out in the Statement of Trustees' Responsibilities on page 5.

It is your duty to ensure that Parochial Church Council of St Peter & St Paul, Fakenham has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Parochial Church Council of St Peter & St Paul, Fakenham. You consider that Parochial Church Council of St Peter & St Paul, Fakenham is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Parochial Church Council of St Peter & St Paul, Fakenham. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Mrs Carolyn Barrett
SCS Accounting Solutions Limited
18 March 2026

Parochial Church Council of St Peter & St Paul, Fakenham

Independent Examiner's Report to the trustees of Parochial Church Council of St Peter & St Paul, Fakenham

I report to the trustees on my examination of the accounts of Parochial Church Council of St Peter & St Paul, Fakenham for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of Parochial Church Council of St Peter & St Paul, Fakenham you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Parochial Church Council of St Peter & St Paul, Fakenham'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 examiner's 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 Parochial Church Council of St Peter & St Paul, Fakenham as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



.....

Mrs Sue Sheldrake
SCS Accounting Solutions Limited

Unit 5 Broadway Barns
The Broadway
Scarning
Dereham
Norfolk
NR19 2LQ

18 March 2026

Parochial Church Council of St Peter & St Paul, Fakenham

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies		70,037	13,720	83,757
Charitable activities		42,344	-	42,344
Other trading activities		19,638	-	19,638
Investment income	5	417	-	417
Other income		-	22,767	22,767
Total income		132,436	36,487	168,923
Expenditure on:				
Charitable activities		(80,323)	-	(80,323)
Other expenditure	9	(41,341)	(29,538)	(70,879)
Total expenditure		(121,664)	(29,538)	(151,202)
Gains/losses on investment assets		-	(3,331)	(3,331)
Net income		10,772	3,618	14,390
Net movement in funds		10,772	3,618	14,390
Reconciliation of funds				
Total funds brought forward		32,446	117,224	149,670
Total funds carried forward	18	43,218	120,842	164,060
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		56,714	16,715	73,429
Charitable activities		37,096	-	37,096
Other trading activities		20,473	-	20,473
Investment income	5	128	-	128
Other income		5,583	-	5,583
Total income		119,994	16,715	136,709
Expenditure on:				
Raising funds		(1,592)	-	(1,592)
Charitable activities		(80,199)	-	(80,199)
Other expenditure	9	(35,940)	(153,777)	(189,717)
Total expenditure		(117,731)	(153,777)	(271,508)
Gains/losses on investment assets		-	14,934	14,934

The notes on pages 11 to 23 form an integral part of these financial statements.

Parochial Church Council of St Peter & St Paul, Fakenham

Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Net income/(expenditure)		<u>2,263</u>	<u>(122,128)</u>	<u>(119,865)</u>
Net movement in funds		2,263	(122,128)	(119,865)
Reconciliation of funds				
Total funds brought forward		<u>30,183</u>	<u>239,352</u>	<u>269,535</u>
Total funds carried forward	18	<u><u>32,446</u></u>	<u><u>117,224</u></u>	<u><u>149,670</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

Parochial Church Council of St Peter & St Paul, Fakenham

**(Registration number: 1129251)
Balance Sheet as at 31 December 2025**

	Note	2025 £	2024 £
Current assets			
Debtors	13	4,196	1,332
Investments	14	103,122	106,453
Cash at bank and in hand	15	60,658	54,673
		167,976	162,458
Creditors: Amounts falling due within one year	16	(3,239)	(5,373)
Total assets less current liabilities		164,737	157,085
Provisions	17	(677)	(7,415)
Net assets		164,060	149,670
Funds of the charity:			
Restricted income funds			
Restricted funds		120,842	117,224
Unrestricted income funds			
Unrestricted funds		43,218	32,446
Total funds	18	164,060	149,670

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 16th April 2026 and signed on their behalf by:

Roger Burbidge

.....
Roger Burbidge
Trustee

Tracy Jessop

.....
Reverend Tracy Jessop
Chairman and trustee

The notes on pages 11 to 23 form an integral part of these financial statements.

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Parochial Church Council of St Peter & St Paul, Fakenham meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Church Equipment (Unrestricted)	25% Straight Line

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Gift aid reclaimed	63,499	-	63,499
Regular giving and capital donations	6,538	13,720	20,258
Total for 2025	<u>70,037</u>	<u>13,720</u>	<u>83,757</u>
Total for 2024	<u>56,714</u>	<u>16,715</u>	<u>73,429</u>

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Cafe	17,232	17,232
Stalls, Books & Jigsaw Fairs	4,187	4,187
Christmas Tree Festival	19,329	19,329
Community Groups	1,300	1,300
Church & Community Events	296	296
Total for 2025	<u>42,344</u>	<u>42,344</u>
Total for 2024	<u>37,096</u>	<u>37,096</u>

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income; Church Operating Activities	<u>19,638</u>	<u>19,638</u>
Total for 2025	<u><u>19,638</u></u>	<u><u>19,638</u></u>
Total for 2024	<u><u>20,473</u></u>	<u><u>20,473</u></u>

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	<u>417</u>	<u>417</u>
Total for 2025	<u><u>417</u></u>	<u><u>417</u></u>
Total for 2024	<u><u>128</u></u>	<u><u>128</u></u>

6 Other income

**Total
funds
£**

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Note		
Total for 2025	<u>-</u>	<u>-</u>
Total for 2024	<u><u>1,592</u></u>	<u><u>1,592</u></u>

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

	Direct costs £	Total costs £
Total for 2024	<u>1,592</u>	<u>1,592</u>

8 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Note		
Cafe	3,187	3,187
Christmas Tree Festival	297	297
Community Groups	42	42
Beacon Magazine	11,460	11,460
Governance costs	<u>65,337</u>	<u>65,337</u>
Total for 2025	<u>80,323</u>	<u>80,323</u>
Total for 2024	<u>80,199</u>	<u>80,199</u>

	Activity undertaken directly £	Total expenditure £
Cafe Expenses	3,187	3,187
CTF Expenses	297	297
Community Group Expenses	42	42
Beacon Expenses	<u>11,460</u>	<u>11,460</u>
Total for 2025	<u>14,986</u>	<u>14,986</u>
Total for 2024	<u>16,820</u>	<u>16,820</u>

9 Other expenditure

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Legal fees		2,626	-	2,626
Marketing and publicity		110	-	110
Service Costs		13,139	-	13,139
General Admin Costs		9,296	-	9,296
Premises Costs		16,170	29,538	45,708
Total for 2025		<u>41,341</u>	<u>29,538</u>	<u>70,879</u>
Total for 2024		<u>35,940</u>	<u>153,777</u>	<u>189,717</u>

10 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Parish Share	65,336	65,336
Other governance costs	1	1
Total for 2025	<u>65,337</u>	<u>65,337</u>
Total for 2024	<u>63,379</u>	<u>63,379</u>

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

John Mullins

£210 (2024: £261) of expenses were reimbursed to John Mullins during the year.

Repaid for expenditure incurred on Repairs & Maintenance of the Church. All expenses were authorised by the Finance Team on provision of expense receipts.

Reverend Tracy Jessop

£2,193 (2024: £2,325) of expenses were reimbursed to Reverend Tracy Jessop during the year.

Repaid expenditure relating to Clergy & Pastoral expenses and Service travel. All expenditure was authorised by the Finance Team after review of expense receipts.

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

Roger Burbidge

£251 (2024: £90) of expenses were reimbursed to Roger Burbidge during the year.

Repaid expenditure relating to Verger Fees and CTF brochure printing. All expenditure was authorised by the Finance Team after review of expense receipts.

Alison Harding

£Nil (2024: £240) of expenses were reimbursed to Alison Harding during the year.

Repaid expenditure relating to Verger Fees. All expenditure was authorised by the Finance Team after review of expense receipts.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Debtors

	2025 £	2024 £
Trade debtors	4,195	1,331

14 Current asset investments

	2025 £	2024 £
Listed other shares	103,122	106,453

15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	100	100
Cash at bank	60,558	54,573
	60,658	54,673

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,239	5,373

17 Provisions

	Other provision 1 £	Total £
At 1 January 2025	(7,415)	(7,415)

18 Funds

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General	32,446	132,436	(121,664)	43,218
Restricted funds	<u>117,224</u>	<u>36,487</u>	<u>(32,869)</u>	<u>120,842</u>
Total funds	<u>149,670</u>	<u>168,923</u>	<u>(154,533)</u>	<u>164,060</u>

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General	30,183	119,994	(117,731)	-	32,446
Restricted funds	<u>239,352</u>	<u>16,715</u>	<u>(153,777)</u>	<u>14,934</u>	<u>117,224</u>
Total funds	<u>269,535</u>	<u>136,709</u>	<u>(271,508)</u>	<u>14,934</u>	<u>149,670</u>

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Current assets	42,161	125,815	167,976
Current liabilities	(3,239)	-	(3,239)
Provisions	<u>(677)</u>	<u>-</u>	<u>(677)</u>
Total net assets	<u>38,245</u>	<u>125,815</u>	<u>164,060</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Current assets	39,785	122,673	162,458
Current liabilities	(5,373)	-	(5,373)
Provisions	<u>(7,415)</u>	<u>-</u>	<u>(7,415)</u>
Total net assets	<u>26,997</u>	<u>122,673</u>	<u>149,670</u>

Parochial Church Council of St Peter & St Paul, Fakenham

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

20 Analysis of net funds

	At 1 January 2025 £	At 31 December 2025 £
Cash at bank and in hand	54,673	60,658
Current asset investments	<u>106,453</u>	<u>103,122</u>
Net debt	<u><u>161,126</u></u>	<u><u>163,780</u></u>

	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	43,611	11,069	54,673
Bank overdraft	<u>(7)</u>	<u>7</u>	<u>-</u>
	43,604	7	54,673
Current asset investments	<u>226,532</u>	<u>(120,078)</u>	<u>-</u>
Net debt	<u><u>270,136</u></u>	<u><u>(120,071)</u></u>	<u><u>43,611</u></u>

Parochial Church Council of St Peter & St Paul, Fakenham

Statement of Financial Activities by fund for the Year Ended 31 December 2025

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	70,037	56,714
Charitable activities	42,344	37,096
Other trading activities	19,638	20,473
Investment income	417	128
Other income	-	5,583
Total income	<u>132,436</u>	<u>119,994</u>
Expenditure on:		
Raising funds	-	(1,592)
Charitable activities	(80,323)	(80,199)
Other expenditure	<u>(41,341)</u>	<u>(35,940)</u>
Total expenditure	<u>(121,664)</u>	<u>(117,731)</u>
Net income	<u>10,772</u>	<u>2,263</u>
Net movement in funds	10,772	2,263
Reconciliation of funds		
Total funds brought forward	<u>32,446</u>	<u>30,183</u>
Total funds carried forward	<u><u>43,218</u></u>	<u><u>32,446</u></u>

Parochial Church Council of St Peter & St Paul, Fakenham

**Statement of Financial Activities by fund for the Year Ended 31 December 2025
(continued)**

	Total Restricted Funds 2025 £	Total Restricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	13,720	16,715
Other income	<u>22,767</u>	<u>-</u>
Total income	<u>36,487</u>	<u>16,715</u>
Expenditure on:		
Other expenditure	<u>(29,538)</u>	<u>(153,777)</u>
Total expenditure	<u>(29,538)</u>	<u>(153,777)</u>
Net income/(expenditure)	<u>6,949</u>	<u>(137,062)</u>
Net movement in funds	6,949	(137,062)
Reconciliation of funds		
Total funds brought forward	<u>117,224</u>	<u>239,352</u>
Total funds carried forward	<u><u>124,173</u></u>	<u><u>102,290</u></u>

This page does not form part of the statutory financial statements.

Parochial Church Council of St Peter & St Paul, Fakenham

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	83,757	73,429
Charitable activities (analysed below)	42,344	37,096
Other trading activities (analysed below)	19,638	20,473
Investment income (analysed below)	417	128
Other income (analysed below)	22,767	5,583
Total income	<u>168,923</u>	<u>136,709</u>
Expenditure on:		
Raising funds (analysed below)	-	(1,592)
Charitable activities (analysed below)	(80,323)	(80,199)
Other expenditure (analysed below)	(70,879)	(189,717)
Total expenditure	<u>(151,202)</u>	<u>(271,508)</u>
Net income/(expenditure)	<u>17,721</u>	<u>(134,799)</u>
Net movement in funds	17,721	(134,799)
Reconciliation of funds		
Total funds brought forward	<u>149,670</u>	<u>269,535</u>
Total funds carried forward	<u><u>167,391</u></u>	<u><u>134,736</u></u>

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Parochial Church Council of St Peter & St Paul, Fakenham

**Detailed Statement of Financial Activities for the Year Ended 31 December 2025
(continued)**

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Bell Fund	40	35
Heating Fund	959	8,950
Door Fund	-	100
Flood Light Fund	390	-
Solar Panel Fund	9,723	-
Entrance Repair Fund	2,000	729
Church Development Fund	608	6,901
Collections	6,308	7,515
Gift Aid Collections	63,499	46,073
Donations	230	1,250
Legacies and bequests	-	501
Grants - other agencies	-	1,375
	<u>83,757</u>	<u>73,429</u>
<i>Charitable activities</i>		
Cafe Income	17,232	13,549
Christmas Tree Festival	19,329	19,113
Books & Stalls	1,987	1,803
Fairs	2,200	1,715
Church Hire	1,300	916
Sponsored Events	296	-
	<u>42,344</u>	<u>37,096</u>
<i>Other trading activities</i>		
Weddings and Funerals	7,892	8,587
Beacon Advertising	11,746	11,886
	<u>19,638</u>	<u>20,473</u>
<i>Investment income</i>		
Interest on cash deposits	417	128
	<u>417</u>	<u>128</u>

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Parochial Church Council of St Peter & St Paul, Fakenham

**Detailed Statement of Financial Activities for the Year Ended 31 December 2025
(continued)**

	Total 2025 £	Total 2024 £
<i>Other income</i>		
Grants - other agencies	5,200	-
DCMS VAT Refund	17,567	5,583
	<hr/> 22,767 <hr/>	<hr/> 5,583 <hr/>
<i>Raising funds</i>		
Bad debts written off	-	(1,592)
	<hr/> - <hr/>	<hr/> (1,592) <hr/>
<i>Charitable activities</i>		
Service Costs	(42)	(197)
Cafe and Stall Expenses	(3,187)	(2,779)
Cafe and Stall Expenses	-	(229)
Cafe and Stall Expenses	-	(63)
Christmas Tree Festival Expenses	(297)	(1,202)
Beacon Costs	(11,142)	(12,350)
Bad debts written off	(318)	-
Governanace Costs	(65,336)	(63,378)
Sundry expenses	(1)	(1)
	<hr/> (80,323) <hr/>	<hr/> (80,199) <hr/>
<i>Other expenditure</i>		
Service Costs	(1,880)	(4,086)
Telephone and fax	(1,327)	(1,549)
Computer software and maintenance costs	(237)	(228)
Sundry expenses	(169)	(322)
Cleaning	(611)	(69)
Travel and subsistence	(567)	(180)
Advertising	(110)	(250)
Accountancy fees	(2,579)	(2,337)
Consultancy fees	-	(5,197)
Legal and professional fees	(47)	(35)
Bank charges	(720)	(73)
Credit card charges	(155)	(115)

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Parochial Church Council of St Peter & St Paul, Fakenham

**Detailed Statement of Financial Activities for the Year Ended 31 December 2025
(continued)**

	Total 2025 £	Total 2024 £
Wages and salaries	(8,577)	-
Casual wages	(2,115)	(5,080)
Staff training	(24)	-
Light, heat and power	(11,009)	(12,747)
Insurance	(5,646)	(5,492)
Repairs and maintenance - Bell Fund	-	(394)
Repairs and maintenance - Heating Fund	-	(33,797)
Repairs and maintenance - Solar Panel Fund	(513)	-
Repairs and maintenance - Organ Fund	-	(26)
Repairs and maintenance - Clock Fund	(5,390)	(6,971)
Repairs and maintenance - Entrance Project Fund	(19,237)	(107,392)
Repairs and maintenance - Development Fund	(4,398)	-
General Repairs and maintenance	(4,600)	(3,139)
Equipment repairs and renewals	(561)	-
Office expenses	(122)	(50)
Printing, postage and stationery	(285)	(188)
	<u>(70,879)</u>	<u>(189,717)</u>

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