

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST MARY, STOWMARKET

England & Wales · Charity number 1132857

Details

Other names	STOWMARKET PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-11-21
Register	View on the Charity Commission register

Contact

Address	20 Shakespeare Road Stowmarket IP14 1TJ
Phone	01449676457
Email	office@stowmarketparishchurch.co.uk
Website	www.stowmarketparishchurch.co.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Religious activities

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£252,654	£253,053	-	-
2023-12-31	£272,882	£291,892	-	-
2022-12-31	£209,950	£227,070	-	-
2021-12-31	£84,647	£106,908	-	-
2020-12-31	£80,778	£112,088	-	-

Trustees

Name	Role	Appointed
Antony Richard Ingham		2024-04-30
Carol Ann Gilliland		2024-04-30
Charlotte Whyte		2024-04-30
Denis Roy Compton		2024-04-30
Frances Heather Baker		2024-11-29
Jennifer Hauk		2024-04-30
Joycelyn Mary Alexandria Homer		2025-05-19
MARION GRAY		2024-04-30
Michelle Elizabeth Compton-Large		2023-04-30
Peter William Hacker		2024-04-30
Rev RICHARD MARK STRETCH		
Sylvia Anne Goodenham		2024-04-30

Accounts

Sequestrators report 2024

This year the report is compiled by the Church Wardens as Sequestrators of the church as Rev. Michael Eden retired in October 2024. Michael had been in post for 21 years and had overseen many changes in the church building and congregation. His lasting legacy will be the re-organisation of the West End to provide a café and meeting space.

A good partnership has developed and with the "Osier Cafe in Church" we now have a community Cafe that opens Tuesday to Saturday 9:00am - 3:15pm. There is a 'pay forward' scheme where customers can put money behind the counter to pay for drinks and meals for those who can't afford it. There is also a 'Kindness Shelf' from which people can help themselves to toiletries and other daily essentials. During the winter months, there have also been winter coats for those who need them.

We noticed how important the café, and in particular the children's area, is to those in the town, when it was had to close the area due to the window being broken in October. Glass had covered everything and worked its way into all the nooks and crannies. But there was much excitement and joy when the new toys and furniture were brought in, families returned and stayed. This is an incarnational expression of being Church in the town centre and welcoming people in and helping to meet their needs. It is a living, practical expression of our mission statement, "Letting people know about the love of Jesus Christ"

Worship and prayer are central to the life of the Church and in 2024 we continued with the pattern of one service on Sunday mornings at 10:00am and we have continued serving refreshments afterwards. The lunchtime communion service continues to be well attended on although a difficult decision was made to return to alternate Thursdays at noon.

Over the year the Church has held 158 services. Of those:

88 were Communion services

19 services were held in Care Homes and one was a home communion.

70 were Morning Worship Services and Family Services (some with baptisms)

And, of the total,

4 were weddings,

7 were funerals,

10 were non-communion services at Care Homes,

11 were Evening Praise services,

10 were miscellaneous other services i.e. Remembrance, Bells Rededication, Churches Together Advent Service, Good Friday Walk and Meditations, Bell Ringers' Evensong, D-Day 80th Anniversary at the Memorial Gates and the Battle of Britain Service and there were

2 Carol Services

The Electoral Roll was renewed this year and lists 70 members.

The Clergy, Readers, and Preachers continue to meet once a month for discussion and planning.

Four Home groups meet for study, prayer and pastoral support and covered seasonal material linked to Lent and Advent as well as a J John course covering The Ten Commandments.

St Mary's Hall is the venue for our successful St Peter and St Mary's Pre-school which continues to meet week days in term time. With funding now available for 2-year-olds the staff made the decision to open for longer to accommodate increasing numbers.

Our children's work continued with Little Fishes meeting fortnightly in St Peter's Hall and our Boys Brigade and Girls Association Company continue to meet on Tuesday evenings.

The Church relies on all the good work done by the volunteers in the Church Office and we thank Jane Stretch, Pat Wells, and Charlotte Whyte for all the hard work they do keeping the office open 4 days a week

We have good relationship with other Christian denominations through Churches Together, getting together for the Week of Prayer for Christian unity, the Good Friday Walk of Witness and supporting the Foodbank and Pop-up Shop.

There was less emphasis on fundraising but did have a Plant Sale. We opened up for the Town Food and Drinks Festival although the event was curtailed by terrible weather. There are also books, CDs and DVDs for sale in Church at good value prices.

The 20th Christmas Tree Festival went ahead and was opened by Charlie Haycock. Many thanks go to Charlotte Whyte who yet again coordinated the festival with the help of her team, the Town Festival ran in partnership with the Town Council, Red Gables and Maxwell Brown Property Agent.

Michelle Compton -Large and Marion Gray were elected as Churchwardens at the APCM and have overseen the activities and workload of the Parish when Michael retired in October.

PCC met 10 times through the year to oversee the business of the Church.

Buildings and Finance act as the Standing committee of the PCC and met 12 times through the year. Other committees discussed the Ministry and Worship, the Mission and Outreach of the church and brought proposals to PCC meetings. Michelle and Charlotte Whyte took on the Safeguarding oversight of the church and made sure that all volunteers are up to date with the appropriate level of training and we are in line with the latest legislation and good practice.

We always aim to improve ways in which we are inclusive as an Open Church and offer an Open Invitation to all in the service of Jesus Christ and that all are safe and supported in our activities and worship. We continue to reach out to those who can't get to the Church using the new technologies that are now available online. We use Facebook and Twitter and our website to publicize our activities and our YouTube channel allows us to Livestream our Sunday Morning Services, which are also available afterwards. YouTube records how many people access the live streams and recordings, which averages around 40 views each week. Our thanks go to Martin Gray and Greg Figuiere who act as our technical experts. And you can be assured that the latest Safeguarding, Data Protection and Copyright legislation is kept up to date.

Prayer is brought to all Church activities in a real desire to put into practice the will of God and develop as a Church that is a true expression of His Kingdom here on Earth. As we do so we are seen to be fulfilling our 'mission statement' of LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST.



The Parochial Church Council of
the Ecclesiastical Parish of
St Peter and St Mary Stowmarket

ANNUAL FINANCIAL REPORT AND STATEMENTS

For the year ended 31st December 2024

Financial Review

Total incoming resources in the year amounted to £252654 (2023: £272,882), with total expenditure incurred at £253053 (2023: 291,892). Overall, the net movement in funds, when taking account of investments gains, was a net inflow of £493 (2023: net outflow of £15,633). The net assets of the PCC at the balance sheet date were £460,231 compared with £459,738 in the previous year.

The Church's finances once again showed improvement this year from last, largely due to tight control of expenditure. Giving showed an increase at the start of the year but finished the year significantly down and below budget. An appeal to the congregation to review their giving was made at the beginning of lent 2025 and has received a favourable response. There is still a deficit in the revenue budget of income over expenditure, which continues to be covered by payments from the church charity. These are due to decrease in the coming years and it is anticipated that additional fundraising will be required. It is proposed that a regular program of events which would take place annually, in the same way as the Christmas Tree Festival, should be considered by the PCC at an early opportunity.

Investment policy and performance

There is no intention to retain funds over the longer term and cash not immediately required is placed on deposit with the Church of England. The Finbow Endowment Fund is an investment held and administered by the Diocese. Long Term Investment funds have been created to hold legacies, proceeds from the sale of Café 52 and monies for longer term projects. These funds have been invested by the Diocese on the church's behalf in a mix of property and equity-based funds managed by CCLI.

Reserves Policy

The PCC has drawn up and agreed a reserves policy in 2024. The General Fund is intended to carry two months balance to provide for contingencies in the coming year and to provide sufficient cash flow to cover the regular transactions. At the year end the balance on the General Fund amounted to £5549. This is lower than is desired but reflects the drop in giving towards the end of the year. The Trustees will continue to closely monitor this balance in 2025 in conjunction with incoming resources and expenditure to meet its reserves policy going forwards.

The 3Rs balance will vary according to the expenditure on projects currently in progress and planned for the near future. The policy provides for a balance of £30,000 to be held in the 3Rs fund. The PCC considers that this is prudent considering the age of the building and the constant need for maintenance. This requires ongoing review by the Trustees year on year to ensure that the reserve held is sufficient for upcoming projects. Currently the Balance of the 3Rs fund stands at £32,435, £12,500 of which are restricted funds.

The balance carried forward on the Pre-school account is being retained for the future use of the Pre-school. Sufficient reserves are maintained in order to allow for fluctuations in the numbers of children attending the pre-school and variations in Government funding. A reserve fund, currently £23,709, and increased annually, is held in the Church accounts, to cover the eventuality of redundancies among the pre-school staff.

Funds arising from certain legacies currently remain unspent. The PCC is taking the prudent view that this money should remain invested until there is greater certainty about future income and expenditure.

Jenny Hauk
Treasurer

Independent Examiner's Report

Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Parochial Church Council of St Peter and St Mary, Stowmarket

I report on the Financial Statements of the Charity, for the year ended 31 December 2024, which are set out on pages 9 to 16.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed. It is my responsibility to :

examine the Financial Statements under section 145 of the act
follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
state whether particular matters have come to my attention.

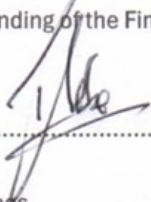
Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Trustees concerning and 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 connection 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 in accordance with section 130 of the 2011 Act; and to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Signed.....

Date.....28/4/2025.....

Ian Coombes
March Consulting (East Anglia) Limited
Friday Lane Cottage
Church Lane
Hitcham
Suffolk
IP7 7NN

Statement of Financial Activities for the year ended 31 December 2024

	Notes	2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
		£	£	£	£	£	£	£	£
Income									
Donations and Legacies		59,555	33,489		93,044	85,195	62,153	0	147,348
Other Trading Activities		515	3,686		4,201	364	6,526	0	6,890
Investments		5,048	3,625		8,672	3,380	6,975	0	10,355
Charitable Activities		35,239	109,098		144,336	28,163	79,910	0	108,073
Other		2,400	0		2,400	216	0	0	216
Total Income	1 and 2	102,756	149,898	0	252,654	117,318	155,564	0	272,882
Expenditure									
Charitable Activities		144,984	106,645		251,629	139,458	151,683	0	291,141
Raising Funds		102	1,322		1,424	485	266	0	751
Total Expenditure	1 and 3	145,086	107,967	0	253,053	139,943	151,949	0	291,892
Net income/(Expenditure)		-42,330	41,931	0	-399	-22,625	3,615	0	-19,010
Transfer between Funds	5	25,000	-25,000		0	10,598	-10,598	0	0
Net Income/(Expenditure) & Net movement in funds before gains & losses on investments		-17,330	16,931	0	-399	-12,027	-6,983	0	-19,010
Other Recognised Gains and Losses									
Realised Gains/(Losses) on Investments	8b			892	892	0	0	3,377	3,377
Movement in funds for the year		-17,330	16,931	892	493	-12,027	-6,983	3,377	-15,633
Reconciliation of Funds									
Total Funds Brought Forward		251,386	169,391	38,961	459,738	263,414	176,374	35,584	475,372
Total Funds Carried Forward		234,056	186,322	39,853	460,231	251,386	169,391	38,961	459,738

Statement of Total Recognised Gains and Losses

There were no recognised gains or losses for 2024 or 2023 other than those included in the Statement of Financial Activities.

Statement of Financial Activities for the year ended 31 December 2024

Balance Sheet as at 31st December 2024

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets		226,243		231,267	
Investments		39,853		38,961	
Total Fixed Assets	8		266,096		270,228
Current Assets					
Stock		0		0	
Debtors	9	24,839		33,660	
Short term deposits		135,512		114,618	
Cash at bank and in hand		40,746		52,486	
Total Current Assets		201,097		200,764	
Liabilities					
Creditors: amounts falling due					
within one year	10	6,962		11,254	

Marion Gray – Churchwarden

Michelle Compton-Large - Churchwarden

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies

a) Basis of preparation

The accounts (Financial Statements) have been prepared under the historical cost convention with the cost of transaction value unless otherwise stated in the relevant note(s) to the accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as updated on 2nd February 2016 and the Financial Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2006.

The accounts have been prepared to give a 'true and fair' view and departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved the use of the 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 on 16th July 2014 and updated on 2nd February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

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

b) Fund Accounting

The General Fund represents funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the charity.

Some of the other funds are similarly unrestricted, some are designated, and some are restricted. Designated funds are those that have been earmarked for a purpose but could still be used for general purposes if the PCC decided to do so.

Restricted funds may only be used for the purpose for which they are given.

The purpose of any designated and restricted funds are available from the treasurer.

The PCC does not invest separately.

The Parochial Church Councils control the financial statements for the St Peter & St Mary, Stow-on-the-Wold benefice for the week ended 31st December 2024

2 (a). Income (2024)		Unrestricted Funds			Restricted Funds						
		General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	BBGA	Other Funds	Special Collections	Long Term Investment	Total Funds
Donations and Legacies											
Planned Giving											
	Gift Aid Donations	43,505		43,505							0
	Income Tax Recoverable	597		597	-85			-153			-233
	Other Planned Giving	5,020		5,020							0
Open Collections		2,303		2,303	108						108
Donations		5,433		5,433	1,350			6,250	1,097		9,304
Stowmarket Church Charity				0				25,000			25,000
Listed Places of Worship Scheme		942		942	141			-2,325			-2,184
Special Gift				0							0
Grants		1,750		1,750	1,500						1,500
		59,555	0	59,555	3,020	0	0	28,772	1,097	0	33,489
Other Trading Activities											
Fund Raising Events		515		515	2,760			921			3,680
Income Tax Recoverable				0							0
		515	0	515	2,760	0	0	921	0	0	3,680
Investments											
Interest		2,027	2,431	4,458	1,025	1,115		23		0	2,163
Revaluation			590	590	69			16		1,375	1,461
Dividends				0							0
		2,027	3,021	5,048	1,094	1,115	0	39	0	1,375	3,025
Charitable Activities											
St Peter and St Mary's Pre-School		4,500		4,500		105,569					105,569
BBGA				0			1,309				1,309
Church Rent		720		720							0
Church Hall Rents: St Peter's		6,297		6,297							0
St Mary's		6,510		6,510							0
Osier Café Rent		13,200		13,200							0
Fees		3,113	900	4,013				2,219			2,219
		34,339	900	35,239	0	105,569	1,309	2,219	0	0	109,098
Other											
Profit on disposal of Assets		0		0							0
Insurance claims		2,204		2,204							0
Miscellaneous Sales		196		196							0
		2,400	0	2,400	0	0	0	0	0	0	0
Total Income		98,835	3,921	102,756	6,880	106,684	1,309	31,951	1,697	1,375	149,890

2 (b). Income (2023)	Unrestricted Funds			Restricted Funds					
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	Other Funds	Special Collections	Long Term Investment	Total Funds
Donations and Legacies									
Planned Giving									
Gift Aid Donations	45,290		45,290						
Income Tax Recoverable	12,512		12,512						
Other Planned Giving	11,274		11,274						
Open Collections	2,499		2,499				2,743		2,743
Donations	7,290		7,290	528		659			1,187
Stowmarket Church Charity			0			32,500			32,500
Listed Places of Worship Scheme	1,330		1,330	535		10,263			10,798
Special Gift	0		0						0
Grants	5,000		5,000	3,000		11,925			14,925
	85,195		85,195	4,063		55,347	2,743		62,153
Other Trading Activities									
Fund Raising Events	364		364	4,444		838			5,282
Income Tax Recoverable			0	1,091		153			1,244
	364		364	5,535		991			6,526
Investments									
Interest	140	2,677	2,817	834		2,599			3,433
revaluation		563	563			17		1484	1501
Dividends			0					2041	2041
	140	3,240	3,380	834		2,616		3525	6,975
Charitable Activities									
St Peter and St Mary's Pre-School					79,895				79,895
Church Rent	871		871						
Church Hall Rents St Peter's	5,966		5,966						
St Mary's	6,584		6,584						
Oxier Cafe Rent	12,400		12,400						
Fees	2,342		2,342			15			15
	28,163		28,163		79,895	15			79,910
Other									
Profit on disposal of Assets	0		0						
Miscellaneous Sales	216		216						
	216		216						
Total Income	114,078	3,240	117,318	10,432	79,895	58,969	2,743	3,525	155,564

The Parochial Church Council's Financial Statements for the
St Peter & St Mary, New Year ended 31 December 2024

3(a). Expenditure (2024)

	Unrestricted Funds			Restricted Funds						Total Funds
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	BBGA	Other Funds	Special Collections	Long Term Investment	
Charitable Activities										
Missionary and Charitable Giving	500		500					1,097		1,097
Church Overseas			0							0
Missionary Societies	1,000		1,000							0
Relief & Development Agencies	500		500							0
Other Donations	0		0							0
Ministry/Diocesan Parish Share	74,992		74,992							0
Expenses Vicar	2,221		2,221				205			205
Church Maintenance	4,799		4,799	1,524						1,524
Property Expenses	29,505		29,505							0
Parochial Expenses	2,403		2,403							0
Investment Revaluation			0							0
St Peter and St Mary's Pre-School			0		91,713					91,713
BBGA			0			1,995				1,995
Depreciation	899	83	982	477	07		4,430			4,980
Loss (Gain) on Sales of FA	1,440		1,440							0
St Peter's Hall	0,512		0,512							0
St Mary's Hall	10,311		10,311							0
Bells Restoration			0				2,432			2,432
Administration	0,050		0,050							0
Youth work	105		105				40			40
Fees		900	900				2,059			2,059
Independent Examiner	300		300							0
Insurance claims	2,454		2,454							0
	144,001	983	144,984	2,001	91,780	1,995	9,172	1,097	0	106,945
Raising Funds										
Stewardship Expenses	102		102							
Expenses of Fundraising			0	1,322						1,322
	102	0	102	1,322	0	0	0	0	0	1,322
Total Expenditure	144,103	983	145,086	3,323	91,780	1,995	9,172	1,097	0	107,967

3(b). Expenditure (2023)

	Unrestricted Funds			Restricted Funds						Total Funds
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school		Other Funds	Special Collections	Long Term Investment	
Charitable Activities										
Missionary and Charitable Giving								2,743		2,743
Church Overseas										
Missionary Societies										
Relief & Development Agencies										
Other Donations										
Ministry/Diocesan Parish Share	73,907		73,907							0
Expenses Vicar	2,988		2,988							0
Church Maintenance	3,437		3,437				5,002			5,002
Property Expenses	29,154		29,154							0
Parochial Expenses	5,283		5,283							0
Investment Revaluation		68	68	1,089			-82			1,007
St Peter and St Mary's Pre-School			0		75,484					75,484
Depreciation	1,350	83	1,433	477	210		4,435			5,122
St Peter's Hall	8,140		8,140							0
St Mary's Hall	12,027		12,027							0
Bells Restoration			0	3,807			57,553			61,420
Administration	2,521		2,521	8						8
Youth Work	128		128				897			897
Independent Examiner	300		300							0
Accountancy costs			0							0
	139,307	151	139,458	5,441	75,694		67,805	2,743	0	151,683
Raising Funds										
Stewardship Expenses	90		90							
Expenses of Fundraising	395		395	200						200
	485		485	200						200
Total Expenditure	139,792	151	139,943	5,707	75,694		67,805	2,743		151,949

4 Staff Costs	2024	2023
The staff costs were:	£	£
Wages and salaries	83,575	69,958
Employer's National Insurance	0	0
	<u>83,575</u>	<u>69,958</u>

During the year the PCC employed 7 Pre school staff and 2 cleaners, all of whom were part time.

No member of staff received remuneration of more than £60,000

The PCC did not pay remuneration to any of the Trustees in the year, expenses totalling £2,221 (2023 - £3,177) were reimbursed to 1 Trustee (2023 - 1)

5 Transfers between funds (2024)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School	3Rs	Other Funds Restricted	Total Fund Restrictes
Church Charity	25,000		25,000			-25,000	-25,000
Pre School (1)	4,500		4,500	-4,500			-4,500
Pre School (2)				-3,000		3,000	
3rs					1,897	-1,897	
	<u>29,500</u>	<u>0</u>	<u>29,500</u>	<u>-7,500</u>	<u>1,897</u>	<u>-23,897</u>	<u>-29,500</u>

Church Charity: The £25,000 Transfer relates to Church Charity Funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

Pre School (1) : The transfer from the Pre School to the General Fund is the amount payable to the PCC in respect of St Mary's Hall for the year

Pre School (2) : The transfer of funds to the pre school redundancy fund.

3Rs: Transfer of funds to balance re-valuation of investments and interest after withdrawal of invested monies.

Transfer between funds (2023)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School	Other Funds Restricted	Total Funds Restricted
Church Charity	22,500		22,500		-22,500	-22,500
Warm Space Grant	3,000		3,000		-3,000	-3,000
Pre School	3,900		3,900	-3,900		-3,900
Mrs Cawte	-19,064		-19,064		19,064	19,064
Verger Fund	22		22		-22	-22
	<u>10,598</u>	<u></u>	<u>10,598</u>	<u>-3,900</u>	<u>-6,458</u>	<u>-10,598</u>

Church Charity: The £22,500 Transfer relates to Church Charity Funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

Warm Space Grant: This is the proportion of the grant relating to 2023

Pre School : The transfer from the Pre School to the General Fund is the amount payable to the PCC in respect of St Mary's Hall for the year

Verger Fund : This relates to the waived verger fees

Cawte Legacy: This relates to a transfer for the boiler repair

6 Movement in Funds for the Year

The movement in funds in the year is stated after charging :	2024	2023
Independent Examination Fee	300	300
Additional payments to the examiner for preparation of the financial statements	0	804
Depreciation of Owned Assets	5,895	6,351

7 Related Party Transactions

There were no related party transactions during the year ended 31/12/2024

Some of the Trustees of the Stowmarket Church Charity are also members of the PCC. During the year £ 25,000 (2023-32,500) was paid by the Church Charity to the church.

During the year donations of £20,584 (2023 - £16,608) were received by the Church from 9 (2023-8) Trustees.

8(a)	Tangible Fixed Assets		Freehold land and buildings	Functional equipment	Total	
			£	£	£	
	Cost	Balance at 1 January 2024	193,669	115,249	308,918	
		Additions	0	2,378	2,378	
		Disposals	0	-10,388	-10,388	
		Balance at 31 December 2024	193,669	107,239	300,908	
	Depreciation	Balance at 1 January 2024	26,330	51,321	77,651	
		Charge for the year	67	5,895	5,962	
		Disposals	0	-8,948	-8,948	
	Balance at 31 December 2024	26,397	48,268	74,665		
	Net Book Value	At December 2024	167,272	58,971	226,243	
		At January 2024	167,339	63,928	231,267	
8(b)	Fixed Assets Investments		2024	2023		
		Cost	Market Value	Cost	Market Value	
		£	£	£	£	
	CBF Investment Fund (1,723.56 shares)	14,484	39,853	14,484	38,961	
	Market Value at beginning of year		38,961		35,584	
	Net Gain(Loss) on Disposal/Revaluation		892		3,377	
	Market Value at end of year		39,853		38,961	
9	Debtors falling due within one year		2024	2023		
			£	£		
	Prepayments and Accrued Income		2,514	20,027		
	Other Debtors		22,325	13,633		
			24,839	33,660		
10	Creditors falling due within one year		2024	2023		
			£	£		
	Accruals and Deferred Income		885	8,470		
	Creditors for goods and services		5,863	2,784		
			6,748	11,254		
11	Analysis of Net Assets by Funds		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	Tangible Fixed Assets		193,875	32,368	0	226,243
	Fixed Assets Investments		0	0	39,853	39,853
	Net Current Assets		40,181	153,954	0	194,135
			234,056	186,322	39,853	460,232

12	Fund analysis and Descriptions		Notes	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
				£	£	£	£	£	£
	Unrestricted Funds								
	General Fund			26,750	98,835	144,103	25,000	0	6,481
	Other Funds		16	33,872	3,921	983	0	0	36,810
	Capital Fund			190,765	0	0	0	0	190,765
				251,386	102,756	145,086	25,000	0	234,056
	Restricted Funds								
	Fabric Funds		14	31,207	6,880	3,323	1,897	0	36,671
	St Peter and St Mary's Pre-School		15	29,552	106,684	91,713	0	0	44,513
	Pre-School Outside Play Area			339	0	67	0	0	272
	BBGA				1,309	1,995			-686
	Other Funds		16	55,632	24,741	9,172	-26,897	0	44,304
	Sarginson Memorial Capital Fund			606	39		0	0	645
	Organ Clean Fund				7,171				7,171
	Special Collections				1,697	1,697	0	0	
	Long Term Investment			52,055	1,376	0	0	0	53,431
				169,391	149,898	107,967	-25,000	0	186,312
	Endowment Fund								
	Finbow Trust		8(b)	38,961	0	0	0	892	39,853
	Total Funds			459,738	252,654	253,053	0	892	460,235

The General Fund represents funds which are available for the application and general purpose of the PCC in furtherance of its charitable objectives.

Capital Fund

The Capital Fund was created in 1997 when assets were first shown in the accounts.

Fabric Fund (note 14)

This fund includes funds designated for the restoration of the church building and includes money restricted by donors. Some donations are made for specific projects and are thus further restricted. The objects of the Fabric Fund are a programme of restoration, renovation and reordering of all the church buildings as required.

St Peter and St Mary's Pre-School (note 15)

The Pre-School raises funds, partly by charging fees for attendance, but also receives funding from the Department of Education and Employment. From this income it meets its staff and other operating costs and purchases play equipment, which is normally written off the year of purchase. Within the balance carried forward is £23,709 ring-fenced for redundancy pay should it be required.

Pre-school Outside Play Area

This fund represents the fixed assets of the outside play area of the Pre-school.

Other Funds (note 16)

Other funds relates to other various items which are administered by the charity.

Sarginson Memorial Capital Fund

This fund provides income for the purchase of flowers for the decoration of the Sarginson Memorial.

Special Collections

Special collections relates to amounts collected on behalf of other charities. The total of items received is paid over to the respective charity, as intended by the donor.

Long Term Investments

Initially holding the surplus from the Sale of Cafe 52, this fund is held by the Diocese and invested primarily for income.

12 Fund analysis and Descriptions continued

Endowment

The endowment amount relates to a legacy received from Mrs H Finbow, the capital of which is held by the Diocese.

Transfers

Transfers which have occurred during the year above have been detailed further in Note 5 of the financial



The Parochial Church Council of
the Ecclesiastical Parish of
St Peter and St Mary Stowmarket

ANNUAL FINANCIAL REPORT AND STATEMENTS

For the year ended 31st December 2024

Financial Review

Total incoming resources in the year amounted to £252654 (2023: £272,882), with total expenditure incurred at £253053 (2023: 291,892). Overall, the net movement in funds, when taking account of investments gains, was a net inflow of £493 (2023: net outflow of £15,633). The net assets of the PCC at the balance sheet date were £460,231 compared with £459,738 in the previous year.

The Church's finances once again showed improvement this year from last, largely due to tight control of expenditure. Giving showed an increase at the start of the year but finished the year significantly down and below budget. An appeal to the congregation to review their giving was made at the beginning of lent 2025 and has received a favourable response. There is still a deficit in the revenue budget of income over expenditure, which continues to be covered by payments from the church charity. These are due to decrease in the coming years and it is anticipated that additional fundraising will be required. It is proposed that a regular program of events which would take place annually, in the same way as the Christmas Tree Festival, should be considered by the PCC at an early opportunity.

Investment policy and performance

There is no intention to retain funds over the longer term and cash not immediately required is placed on deposit with the Church of England. The Finbow Endowment Fund is an investment held and administered by the Diocese. Long Term Investment funds have been created to hold legacies, proceeds from the sale of Café 52 and monies for longer term projects. These funds have been invested by the Diocese on the church's behalf in a mix of property and equity-based funds managed by CCLI.

Reserves Policy

The PCC has drawn up and agreed a reserves policy in 2024. The General Fund is intended to carry two months balance to provide for contingencies in the coming year and to provide sufficient cash flow to cover the regular transactions. At the year end the balance on the General Fund amounted to £5549. This is lower than is desired but reflects the drop in giving towards the end of the year. The Trustees will continue to closely monitor this balance in 2025 in conjunction with incoming resources and expenditure to meet its reserves policy going forwards.

The 3Rs balance will vary according to the expenditure on projects currently in progress and planned for the near future. The policy provides for a balance of £30,000 to be held in the 3Rs fund. The PCC considers that this is prudent considering the age of the building and the constant need for maintenance. This requires ongoing review by the Trustees year on year to ensure that the reserve held is sufficient for upcoming projects. Currently the Balance of the 3Rs fund stands at £32,435, £12,500 of which are restricted funds.

The balance carried forward on the Pre-school account is being retained for the future use of the Pre-school. Sufficient reserves are maintained in order to allow for fluctuations in the numbers of children attending the pre-school and variations in Government funding. A reserve fund, currently £23,709, and increased annually, is held in the Church accounts, to cover the eventuality of redundancies among the pre-school staff.

Funds arising from certain legacies currently remain unspent. The PCC is taking the prudent view that this money should remain invested until there is greater certainty about future income and expenditure.

Jenny Hauk
Treasurer

Independent Examiner's Report

Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Parochial Church Council of St Peter and St Mary, Stowmarket

I report on the Financial Statements of the Charity, for the year ended 31 December 2024, which are set out on pages 9 to 16.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed. It is my responsibility to :

examine the Financial Statements under section 145 of the act
follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
state whether particular matters have come to my attention.

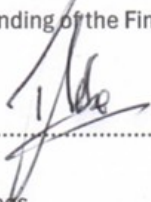
Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Trustees concerning and 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 connection 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 in accordance with section 130 of the 2011 Act; and to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Signed.....

Date.....28/4/2025.....

Ian Coombes
March Consulting (East Anglia) Limited
Friday Lane Cottage
Church Lane
Hitcham
Suffolk
IP7 7NN

Statement of Financial Activities for the year ended 31 December 2024

		2024				2023			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	Notes	£	£	£	£	£	£	£	£
Income									
Donations and Legacies		59,555	33,489		93,044	85,195	62,153	0	147,348
Other Trading Activities		515	3,686		4,201	364	6,526	0	6,890
Investments		5,048	3,625		8,672	3,380	6,975	0	10,355
Charitable Activities		35,239	109,098		144,336	28,163	79,910	0	108,073
Other		2,400	0		2,400	216	0	0	216
Total Income	1 and 2	102,756	149,898	0	252,654	117,318	155,564	0	272,882
Expenditure									
Charitable Activities		144,984	106,645		251,629	139,458	151,683	0	291,141
Raising Funds		102	1,322		1,424	485	266	0	751
Total Expenditure	1 and 3	145,086	107,967	0	253,053	139,943	151,949	0	291,892
Net income/(Expenditure)		-42,330	41,931	0	-399	-22,625	3,615	0	-19,010
Transfer between Funds	5	25,000	-25,000		0	10,598	-10,598	0	0
Net Income/(Expenditure) & Net movement in funds before gains & losses on investments		-17,330	16,931	0	-399	-12,027	-6,983	0	-19,010
Other Recognised Gains and Losses									
Realised Gains/(Losses) on Investments	8b			892	892	0	0	3,377	3,377
Movement in funds for the year		-17,330	16,931	892	493	-12,027	-6,983	3,377	-15,633
Reconciliation of Funds									
Total Funds Brought Forward		251,386	169,391	38,961	459,738	263,414	176,374	35,584	475,372
Total Funds Carried Forward		234,056	186,322	39,853	460,231	251,386	169,391	38,961	459,738

Statement of Total Recognised Gains and Losses

There were no recognised gains or losses for 2024 or 2023 other than those included in the Statement of Financial Activities

Statement of Financial Activities for the year ended 31 December 2024

Balance Sheet as at 31st December 2024

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets		226,243		231,267	
Investments		39,853		38,961	
Total Fixed Assets	8		266,096		270,228
Current Assets					
Stock		0		0	
Debtors	9	24,839		33,660	
Short term deposits		135,512		114,618	
Cash at bank and in hand		40,746		52,486	
Total Current Assets		201,097		200,764	
Liabilities					
Creditors: amounts falling due					
within one year	10	6,962		11,254	

Marion Gray – Churchwarden

Michelle Compton-Large - Churchwarden

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies

a) Basis of preparation

The accounts (Financial Statements) have been prepared under the historical cost convention with the cost of transaction value unless otherwise stated in the relevant note(s) to the accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as updated on 2nd February 2016 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2006.

The accounts have been prepared to give a 'true and fair' view and departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved the use of the 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 on 16th July 2014 and updated on 2nd February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b) Fund Accounting

The General Fund represents funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the charity.

Some of the other funds are similarly unrestricted, some are designated, and some are restricted. Designated funds are those that have been earmarked for a purpose but could still be used for general purposes if the PCC decided to do so.

Restricted funds may only be used for the purpose for which they are given. The purpose of any designated and restricted funds are available from the treasurer. The PCC does not invest separately.

The Parochial Church Councils control the financial statements for the St Peter & St Mary, Stow-on-the-Wold benefice for the week ended 31st December 2024

2 (a). Income (2024)		Unrestricted Funds			Restricted Funds						
		General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	BBGA	Other Funds	Special Collections	Long Term Investment	Total Funds
Donations and Legacies											
Planned Giving											
	Gift Aid Donations	43,505		43,505							0
	Income Tax Recoverable	597		597	-85			-153			-233
	Other Planned Giving	5,020		5,020							0
Open Collections		2,303		2,303	108						108
Donations		5,433		5,433	1,350			6,250	1,097		9,304
Stowmarket Church Charity				0				25,000			25,000
Listed Places of Worship Scheme		942		942	141			-2,325			-2,184
Special Gift				0							0
Grants		1,750		1,750	1,500						1,500
		59,555	0	59,555	3,020	0	0	28,772	1,097	0	33,489
Other Trading Activities											
Fund Raising Events		515		515	2,760			921			3,680
Income Tax Recoverable				0							0
		515	0	515	2,760	0	0	921	0	0	3,680
Investments											
Interest		2,027	2,431	4,458	1,025	1,115		23		0	2,163
Revaluation			590	590	69			16		1,375	1,461
Dividends				0							0
		2,027	3,021	5,048	1,094	1,115	0	39	0	1,375	3,025
Charitable Activities											
St Peter and St Mary's Pre-School		4,500		4,500		105,569					105,569
BBGA				0			1,309				1,309
Church Rent		720		720							0
Church Hall Rents: St Peter's		6,297		6,297							0
St Mary's		6,510		6,510							0
Osier Café Rent		13,200		13,200							0
Fees		3,113	900	4,013				2,219			2,219
		34,339	900	35,239	0	105,569	1,309	2,219	0	0	109,098
Other											
Profit on disposal of Assets		0		0							0
Insurance claims		2,204		2,204							0
Miscellaneous Sales		196		196							0
		2,400	0	2,400	0	0	0	0	0	0	0
Total Income		98,835	3,921	102,756	6,880	106,684	1,309	31,951	1,697	1,375	149,893

2 (b). Income (2023)	Unrestricted Funds			Restricted Funds					
	General Fund	Other Funds	Total Funds	Fabric Fund	Preschool	Other Funds	Special Collections	Long Term Investment	Total Funds
Donations and Legacies									
Planned Giving									
Gift Aid Donations	45,290		45,290						
Income Tax Recoverable	12,512		12,512						
Other Planned Giving	11,274		11,274						
Open Collections	2,499		2,499				2,743		2,743
Donations	7,290		7,290	528		659			1,187
Stowmarket Church Charity			0			32,500			32,500
Listed Places of Worship Scheme	1,330		1,330	535		10,263			10,798
Special Gift	0		0						0
Grants	5,000		5,000	3,000		11,925			14,925
	85,195		85,195	4,063		55,347	2,743		62,153
Other Trading Activities									
Fund Raising Events	364		364	4,444		838			5,282
Income Tax Recoverable			0	1,091		153			1,244
	364		364	5,535		991			6,526
Investments									
Interest	140	2,677	2,817	834		2,599			3,433
revaluation		563	563			17		1484	1501
Dividends			0					2041	2041
	140	3,240	3,380	834		2,616		3525	6,975
Charitable Activities									
St Peter and St Mary's Pre-School					79,895				79,895
Church Rent	871		871						
Church Hall Rents St Peter's	5,966		5,966						
St Mary's	6,584		6,584						
Oxier Cafe Rent	12,400		12,400						
Fees	2,342		2,342			15			15
	28,163		28,163		79,895	15			79,910
Other									
Profit on disposal of Assets	0		0						
Miscellaneous Sales	216		216						
	216		216						
Total Income	114,078	3,240	117,318	10,432	79,895	58,969	2,743	3,525	155,564

The Parochial Church Council's Financial Statements for the
St Peter & St Mary, New Year ended 31 December 2024

3(a). Expenditure (2024)

	Unrestricted Funds			Restricted Funds						Total Funds
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	BBGA	Other Funds	Special Collections	Long Term Investment	
Charitable Activities										
Missionary and Charitable Giving	500		500					1,097		1,097
Church Overseas			0							0
Missionary Societies	1,000		1,000							0
Relief & Development Agencies	500		500							0
Other Donations	0		0							0
Ministry/Diocesan Parish Share	74,992		74,992							0
Expenses Vicar	2,221		2,221				205			205
Church Maintenance	4,799		4,799	1,524						1,524
Property Expenses	29,505		29,505							0
Parochial Expenses	2,403		2,403							0
Investment Revaluation			0							0
St Peter and St Mary's Pre-School			0		91,713					91,713
BBGA			0			1,995				1,995
Depreciation	899	83	982	477	07		4,430			4,980
Loss (Gain) on Sales of FA	1,440		1,440							0
St Peter's Hall	0,512		0,512							0
St Mary's Hall	10,311		10,311							0
Bells Restoration			0				2,432			2,432
Administration	0,000		0,000							0
Youth work	105		105				40			40
Fees		900	900				2,059			2,059
Independent Examiner	300		300							0
Insurance claims	2,454		2,454							0
	144,001	983	144,984	2,001	91,780	1,995	9,172	1,097	0	106,045
Raising Funds										
Stewardship Expenses	102		102							
Expenses of Fundraising			0	1,322						1,322
	102	0	102	1,322	0	0	0	0	0	1,322
Total Expenditure	144,103	983	145,086	3,323	91,780	1,995	9,172	1,097	0	107,967

3(b). Expenditure (2023)

	Unrestricted Funds			Restricted Funds						Total Funds
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school		Other Funds	Special Collections	Long Term Investment	
Charitable Activities										
Missionary and Charitable Giving								2,743		2,743
Church Overseas										
Missionary Societies										
Relief & Development Agencies										
Other Donations										
Ministry/Diocesan Parish Share	73,907		73,907							0
Expenses Vicar	2,988		2,988							0
Church Maintenance	3,437		3,437				5,002			5,002
Property Expenses	29,154		29,154							0
Parochial Expenses	5,283		5,283							0
Investment Revaluation		68	68	1,089			-82			1,007
St Peter and St Mary's Pre-School			0		75,484					75,484
Depreciation	1,350	83	1,433	477	210		4,435			5,122
St Peter's Hall	8,140		8,140							0
St Mary's Hall	12,027		12,027							0
Bells Restoration			0	3,807			57,553			61,420
Administration	2,521		2,521	8						8
Youth Work	128		128				897			897
Independent Examiner	300		300							0
Accountancy costs			0							0
	139,307	151	139,458	5,441	75,694		67,805	2,743	0	151,683
Raising Funds										
Stewardship Expenses	90		90							
Expenses of Fundraising	395		395	200						200
	485		485	200						200
Total Expenditure	139,792	151	139,943	5,707	75,694		67,805	2,743		151,949

4 Staff Costs	2024	2023
The staff costs were:	£	£
Wages and salaries	83,575	69,958
Employer's National Insurance	0	0
	<u>83,575</u>	<u>69,958</u>

During the year the PCC employed 7 Pre school staff and 2 cleaners, all of whom were part time.

No member of staff received remuneration of more than £60,000

The PCC did not pay remuneration to any of the Trustees in the year, expenses totalling £2,221 (2023 - £3,177) were reimbursed to 1 Trustee (2023 - 1)

5 Transfers between funds (2024)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School	3Rs	Other Funds Restricted	Total Fund Restrictes
Church Charity	25,000		25,000			-25,000	-25,000
Pre School (1)	4,500		4,500	-4,500			-4,500
Pre School (2)				-3,000		3,000	
3rs					1,897	-1,897	
	<u>29,500</u>	<u>0</u>	<u>29,500</u>	<u>-7,500</u>	<u>1,897</u>	<u>-23,897</u>	<u>-29,500</u>

Church Charity: The £25,000 Transfer relates to Church Charity Funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

Pre School (1) : The transfer from the Pre School to the General Fund is the amount payable to the PCC in respect of St Mary's Hall for the year

Pre School (2) : The transfer of funds to the pre school redundancy fund.

3Rs Transfer of funds to balance re-valuation of investments and interest after withdrawal of invested monies.

Transfer between funds (2023)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School	Other Funds Restricted	Total Funds Restricted
Church Charity	22,500		22,500		-22,500	-22,500
Warm Space Grant	3,000		3,000		-3,000	-3,000
Pre School	3,900		3,900	-3,900		-3,900
Mrs Cawte	-19,064		-19,064		19,064	19,064
Verger Fund	22		22		-22	-22
	<u>10,598</u>	<u></u>	<u>10,598</u>	<u>-3,900</u>	<u>-6,458</u>	<u>-10,598</u>

Church Charity: The £22,500 Transfer relates to Church Charity Funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

Warm Space Grant: This is the proportion of the grant relating to 2023

Pre School : The transfer from the Pre School to the General Fund is the amount payable to the PCC in respect of St Mary's Hall for the year

Verger Fund : This relates to the waived verger fees

Cawte Legacy: This relates to a transfer for the boiler repair

6 Movement in Funds for the Year

The movement in funds in the year is stated after charging :	2024	2023
Independent Examination Fee	300	300
Additional payments to the examiner for preparation of the financial statements	0	804
Depreciation of Owned Assets	5,895	6,351

7 Related Party Transactions

There were no related party transactions during the year ended 31/12/2024

Some of the Trustees of the Stowmarket Church Charity are also members of the PCC. During the year £ 25,000 (2023-32,500) was paid by the Church Charity to the church.

During the year donations of £20,584 (2023 - £16,608) were received by the Church from 9 (2023-8) Trustees.

8(a)	Tangible Fixed Assets		Freehold land and buildings	Functional equipment	Total	
			£	£	£	
	Cost	Balance at 1 January 2024	193,669	115,249	308,918	
		Additions	0	2,378	2,378	
		Disposals	0	-10,388	-10,388	
		Balance at 31 December 2024	193,669	107,239	300,908	
	Depreciation	Balance at 1 January 2024	26,330	51,321	77,651	
		Charge for the year	67	5,895	5,962	
		Disposals	0	-8,948	-8,948	
	Balance at 31 December 2024	26,397	48,268	74,665		
	Net Book Value	At December 2024	167,272	58,971	226,243	
		At January 2024	167,339	63,928	231,267	
8(b)	Fixed Assets Investments		2024	2023		
		Cost	Market Value	Cost	Market Value	
		£	£	£	£	
	CBF Investment Fund (1,723.56 shares)	14,484	39,853	14,484	38,961	
	Market Value at beginning of year		38,961		35,584	
	Net Gain(Loss) on Disposal/Revaluation		892		3,377	
	Market Value at end of year		39,853		38,961	
9	Debtors falling due within one year		2024	2023		
			£	£		
	Prepayments and Accrued Income		2,514	20,027		
	Other Debtors		22,325	13,633		
			24,839	33,660		
10	Creditors falling due within one year		2024	2023		
			£	£		
	Accruals and Deferred Income		885	8,470		
	Creditors for goods and services		5,863	2,784		
			6,748	11,254		
11	Analysis of Net Assets by Funds		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	Tangible Fixed Assets		193,875	32,368	0	226,243
	Fixed Assets Investments		0	0	39,853	39,853
	Net Current Assets		40,181	153,954	0	194,135
			234,056	186,322	39,853	460,232

12	Fund analysis and Descriptions		Notes	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
				£	£	£	£	£	£
	Unrestricted Funds								
	General Fund			26,750	98,835	144,103	25,000	0	6,481
	Other Funds		16	33,872	3,921	983	0	0	36,810
	Capital Fund			190,765	0	0	0	0	190,765
				251,386	102,756	145,086	25,000	0	234,056
	Restricted Funds								
	Fabric Funds		14	31,207	6,880	3,323	1,897	0	36,671
	St Peter and St Mary's Pre-School		15	29,552	106,684	91,713	0	0	44,513
	Pre-School Outside Play Area			339	0	67	0	0	272
	BBGA				1,309	1,995			-686
	Other Funds		16	55,632	24,741	9,172	-26,897	0	44,304
	Sarginson Memorial Capital Fund			606	39		0	0	645
	Organ Clean Fund				7,171				7,171
	Special Collections				1,697	1,697	0	0	
	Long Term Investment			52,055	1,376	0	0	0	53,431
				169,391	149,898	107,967	-25,000	0	186,312
	Endowment Fund								
	Finbow Trust		8(b)	38,961	0	0	0	892	39,853
	Total Funds			459,738	252,654	253,053	0	892	460,235

The General Fund represents funds which are available for the application and general purpose of the PCC in furtherance of its charitable objectives.

Capital Fund

The Capital Fund was created in 1997 when assets were first shown in the accounts.

Fabric Fund (note 14)

This fund includes funds designated for the restoration of the church building and includes money restricted by donors. Some donations are made for specific projects and are thus further restricted. The objects of the Fabric Fund are a programme of restoration, renovation and reordering of all the church buildings as required.

St Peter and St Mary's Pre-School (note 15)

The Pre-School raises funds, partly by charging fees for attendance, but also receives funding from the Department of Education and Employment. From this income it meets its staff and other operating costs and purchases play equipment, which is normally written off the year of purchase. Within the balance carried forward is £23,709 ring-fenced for redundancy pay should it be required.

Pre-school Outside Play Area

This fund represents the fixed assets of the outside play area of the Pre-school.

Other Funds (note 16)

Other funds relates to other various items which are administered by the charity.

Sarginson Memorial Capital Fund

This fund provides income for the purchase of flowers for the decoration of the Sarginson Memorial.

Special Collections

Special collections relates to amounts collected on behalf of other charities. The total of items received is paid over to the respective charity, as intended by the donor.

Long Term Investments

Initially holding the surplus from the Sale of Cafe 52, this fund is held by the Diocese and invested primarily for income.

12 Fund analysis and Descriptions continued

Endowment

The endowment amount relates to a legacy received from Mrs H Finbow, the capital of which is held by the Diocese.

Transfers

Transfers which have occurred during the year above have been detailed further in Note 5 of the financial

Accounts



The Parochial Church Council of
the Ecclesiastical Parish of
St Peter and St Mary Stowmarket

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2023

Contents and Charity Details

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Charity Details

Vicar:	Rev'd Michael Eden
Trustees:	The Parochial Church Council
Charity Commission Registration number:	1132857 (England and Wales)
Principal Office:	St Peter & St Mary's Church Station Road West Stowmarket Suffolk, IP14 1ES
Accountant:	Ian Coombes (FCCA MBA) March Consulting (East Anglia) Ltd Friday Lane Cottage Church Lane Hitcham Ipswich Suffolk IP7 7NN
Principal Bankers:	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ TSB Bank plc Henry Duncan House 120 George Street Edinburgh EH2 4LH

Trustees' Report for the year ended 31 December 2023

The Trustees, who are the members of the Parochial Church Council, submit their Annual Report and Financial Statements for the year ended 31st December 2023. The financial statements have been prepared in accordance with the relevant accounting policies and comply with Church Representation Rules, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102, as updated February 2016.

Objectives, Activities, Achievement and Performance

Main Activities

The Parochial Church Council ('PCC') aims to promote in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Public Benefit

The PCC is aware of its duty to ensure that the charitable activities of the Church further its charitable objectives and that these activities are for the purpose of public benefit. A review of the activities is included in this Annual Report and gives details of the way in which this has been achieved. The activities undertaken above are given careful consideration by the Trustees against the Charity Commission's guidance on public benefit.

Achievements and Performance - Vicar's Report



2023 was the first year for a while when all we did was not mainly influenced by the coronavirus. Social distancing and mask wearing was gone. Although it was still around many people were being quite ill with it.

There has been a smooth transition into being Church in two different ways. There are the services and PCC and committees, and there is The Osier Cafe, regularly bringing thousands of people into Church each month. We have a 'Pay It Forward' scheme where customers can put money behind the counter to pay for drinks and meals for those who can't afford them. There is a Kindness Shelf from which people can help themselves to toiletries and other daily essentials. There have also been winter coats to be taken by those who need them. The Church is also a collection point for the town's Food Bank. We provided a 'Warm Space' during the winter months and we funded the Osier Café to provide free drinks and meals for those who were struggling financially.

This is a very real expression of God's love in action in Stowmarket. We particularly attract young children with our play area and being a Dog Friendly Church draws in a new clientele too. This feeds into our incarnational expression of being Church in the town centre and welcoming people and helping to meet their needs. It is a living, practical expression of our mission statement, "Letting people know about the love of Jesus Christ".

Worship and prayer are central to the life of the church and in 2023 we continued with the pattern of one service on Sunday mornings at 10 a.m. with refreshments afterwards. During the week, we now have re-instated the lunchtime communion service every Thursday at noon. The evening service of praise and worship, once a month, led by Tony and Sarah Ingham and Richard and Jane Stretch,

has continued to grow. The weekly Wednesday Online Prayer Meeting that began under lockdown, continues to meet.

We are still dealing with what a post covid and a covid damaged Church will look like, as attendance is on the rise; not necessarily with former members coming back, but with new people joining the Church.

The Register of Services shows the number of people who worship in our Church building. We also live stream our services and keep them available on YouTube. We have significant following on the internet, increasing our Sunday congregation by over 50%. At the Annual Parochial Church Meeting in 2023 the electoral roll listed 107 (108 in 2022) members. Over the Year the Church was involved in at least 174 (107) acts of worship which 107 (43) included Holy Communion. There were 24 (14) funerals linked to the parish, of which 9 (5) were in Church. There were 2 (9) baptisms and 2 (1) weddings. As well as a monthly service in Woodfield Court and Chilton Court Care Homes we have started services in Langham Manor and Cedrus House.

We were involved in the Special Service in the Market Place to mark King Charles III coronation and we also hosted the Civic Service for our Town Mayor Cllr. Nick Gowrley. In the summer we opened up the Church to join in the town's Food and Drink Festival and we gave our regular, annual support to the Historic Churches' Ride & Stride. The Footprints Theatre Company included the Church in their 'Stars of Stowmarket' dramatic Tour of the Town and we provided a venue for 'Tinklers Quest'.

The important work of installing a new bell frame, the refurbishment of our 8 bells and the provision of 2 new ones was completed this year. Bishop Martin baptised the bells and Bishop Mike re-dedicated them in February 2024. We had a new, more efficient boiler fitted in the Church and this is reflected in lower gas bills.

The Church could not continue without all the good work done by the volunteers in the Church Office and we thank Jane stretch, Pat Wells and Charlotte Whyte for all the hard work they do keeping the office open 4 days a week. If anyone could volunteer, on a Wednesday, we would open every day.

St. Mary's Hall is the venue for the very successful, St. Peter and St. Mary's preschool, five days a week during term time. We also reach out to preschool children with Little Fishes who meet fortnightly in St. Peter's Hall and our Boys Brigade and Girls Association Company have fun on a Tuesday evening.

The Clergy, Readers and Preachers meet once a month for discussion and planning. Groups for study, prayer and pastoral support meet regularly each week to study scripture, social issues and to offer pastoral support.

We have good relationships with other Christian denominations through Churches Together in Stowmarket. This year we came together for the Week of Prayer for Christian Unity, the Good Friday Walk of Witness and the Advent Carol Service. Churches Together also runs the Food Bank, a Pop-up Shop 2 mornings a week and Pause for Prayer at the United Reformed Church, each Thursday.

We are not a Church that is dictated by fundraising and the running of the Church is done through regular giving but there are books, CDs, DVDs and other bargains on sale in the Church at good value prices. These alone raised over £1300 in 2023, so thank you if you donated items to sell.

The Christmas Tree Festival brought in over a thousand visitors and we had the indoor bowling champions John and Katherine Rednall to switch on the lights for the opening night. Charlotte Whyte does a grand job as Festival Co-ordinator and with the help of her team the Christmas Tree Festival

ran across the town in partnership with the Town Council, Maxwell Brown Property Agents and Red Gables.

Building on the Success of the Christmas Tree Festival, in 2023 we launched a Cross Festival which was supported by organisations and individuals from around the town. As the Christmas Tree Festival allows us to put across the true meaning of Christmas, so the through the Cross Festival we were able to help explain what Easter is all about.

I would like to thank all who have helped in the Church this year. All organisations, inside Church and out, are struggling to get people to commit to taking on positions of responsibility and that has been reflected in our Church too. A recent report said that a quarter of Anglican Churches are without Church Wardens. Although we were not able to appoint Church Wardens this year Kelly Fullman has helped as Assistant Warden and our new Treasurer, Jenny Hauk, has also filled in with some of the Wardens duties.

We have now had a year when our actions and activities have not been dictated by the coronavirus. We're not back to how we were before covid, but we never will be, which is why we look forward to the future where the congregation we now have will take the Church into this New Year and beyond.

We continue to reach out to those who can't get to Church using new technologies that are available online. We use Facebook and Twitter and our website to publicize our activities. Our YouTube channel allows us to live stream our Services which are all available afterwards. And thanks go to Martin Gray who is our chief technical expert and those others who have come forward to help with the audio visuals. The Prayer Network now sends out emergency prayer requests using WhatsApp.

We bring prayer to all Church activities as there is a real desire to put into practice the will of God and develop as a Church that is a true expression of the Kingdom of God here on Earth. It is as we do so that we are seen to be fulfilling our mission statement of LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST.

Rev'd Michael Eden

Financial Review

Total incoming resources in the year amounted to £272,882 (2022: £209,950), with total expenditure incurred at £291,892 (2022: £227,070). Overall the net movement in funds, when taking account of investments gains, was a net outflow of £15,633 (2021: net outflow of £21,844). The net assets of the PCC at the balance sheet date were £459,738 compared with £475,372 in the previous year.

The Church's finances showed improvement this year from last, largely due to increased payments from the church charity. Giving showed a significant increase and finished the year well above budget. Tight control of costs allowed expenditure to finished the year slightly below budget. There is still an annual deficit of expenditure over income which is covered by the church charity payments. However, these are due to decrease in the coming years and it is anticipated that additional fundraising will be required. It is proposed that a regular program of events which would take place annually, in the same way as the Christmas Tree Festival, should be considered.

Investment policy and performance

There is no intention to retain funds over the longer term and cash not immediately required is placed on deposit with the Church of England. The Finbow Endowment Fund is an investment held and administered by the Diocese. Long Term Investment funds have been created to hold legacies, proceeds from the sale of Café 52 and monies for longer term projects. These funds have been invested by the Diocese on the church's behalf in a mix of property and equity based funds managed by CCLI.

Reserves Policy

The General Fund is intended to carry three to four months balances to provide for contingencies in the coming year and to provide sufficient cash flow to cover the regular transactions. At the year end the balance on the General Fund amounted to £26750. This is approximately two months' worth of expenditure in this fund. The Trustees will continue to closely monitor this balance in 2024 in conjunction with incoming resources and expenditure to meet its reserves policy going forwards.

The 3Rs balance will vary according to the expenditure on projects currently in progress and planned for the near future. This requires ongoing review by the Trustees year on year to ensure that the reserve held is sufficient for upcoming projects.

The balance carried forward on the Pre-school account is being retained for the future use of the Pre-school. Sufficient reserves are maintained in order for this to occur. A reserve fund, currently £21,275, and increased annually, is held in the Church accounts, to cover the eventuality of redundancies among the pre-school staff.

Funds arising from certain legacies currently remain unspent. The PCC is taking the prudent view that this money should remain invested until there is greater certainty about future income and expenditure.

Structure, Governance and Management

The Parochial Church Council of St Peter and St Mary, Stowmarket is a body established by the Church of England. The PCC operates under the Parochial Church Powers measure 1956, as amended, and Church Representation Rules.

The PCC is also registered as a charity with the Charity Commission in England and Wales, charity no. 1132857, and the PCC members form the Board of Trustees of the Charity.

Trustees

The Trustees who served during the year were:

Rev'd Michael Eden (Chair)
Matt Levett (Deanery Synod Representative)
Peter Shoesmith (Deanery Synod Representative)
Kerry Fullman (assistant Church warden Appointed May/June 2023)
Judy Eden (Appointed April 2022)
Sylvia Gooderham (appointed May 2023)
Chris Cobbold (Resigned September 2023)
Gerald Barnet (Ended May 2023)
Michael Munson (Ended May 2023)
Jenny Hauk (Treasurer Appointed June 2023)
Rev'd Richard Stretch (Curate)

Administration of the Charity

The Charity is administered by the Board of Trustees, which is the Parochial Church Council. The Trustees meet every month (except in August and December) to review the performance and governance of the Charity. The PCC has various committees reporting to it, grouped into three areas: Building and Finance; Mission and Outreach; Ministry and Worship. The PCC establishes other committees as required to deal with specific issues and events.

Recruitment, appointment and training of Trustees

The appointment of PCC members is governed by and set out in the Church Representation Rules. Members are appointed at the Annual Parochial Church Meeting and additional members can be co-opted by the appointed members.

The Board recognises the need of Trustees to reflect a wide and diverse range of skills and interests. The Trustees will periodically review the composition of the Board, identifying the need for additional expertise where necessary. The majority of Trustees are identified through word of mouth and knowledge of the Charity. Trustees will review any potential candidate to ensure that they complement the Charity and the Board. Newly nominated trustees are usually briefed by the Chairman and receive background information on the Charity as necessary.

Trustees are normally appointed for a 3-year term. Because of the difficulties in recruiting people the 2022 Annual Parish Meeting agreed to waive this requirement.

Risk Assessment

Systems have been established which mitigate the major risks to which the Church is exposed. Major events, such as the Christmas Tree Festival, are subject to additional risk assessment.

Safeguarding

Comprehensive safeguarding measures are in place, overseen by a Safeguarding Officer. The PCC has complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Trustees' Responsibilities

The Charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the 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 the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 operation.

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, the applicable Charities (Accounts and Reports) Regulations, and the requirements of the Church of England.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 14th April 2023 and signed on their behalf by:

.....

Rev'd Michael Eden – Chairman

Independent Examiner's Report

Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Parochial Church Council of St Peter and St Mary, Stowmarket

I report on the Financial Statements of the Charity, for the year ended 31 December 2023, which are set out on pages 9 to 21.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed. It is my responsibility to :

examine the Financial Statements under section 145 of the act
follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
state whether particular matters have come to my attention.

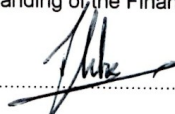
Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Trustees concerning and 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 connection 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 in accordance with section 130 of the 2011 Act; and to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Signed.....

Date..... 17th April 2024

Ian Coombes
March Consulting (East Anglia) Limited
Friday Lane Cottage
Church Lane
Hitcham
Suffolk
IP7 7NN

Statement of Financial Activities for the year ended 31 December 2023

	Notes	2023			2022			Total Funds	
		Unrestricted	Restricted	Endowmen	Unrestricted	Restricted	Endowment		
		Funds	Funds	t Funds	Funds	Funds	Funds		
		£	£	£	£	£	£		
Income									
Donations and Legacies		85,195	62,153	0	147,348	65,679	42,011	0	107,690
Other Trading Activities		364	6,526	0	6,890	221	6,666	0	6,887
Investments		3,380	6,975	0	10,355	1,488	667	0	2,155
Charitable Activities		28,163	79,910	0	108,073	18,741	74,156	0	92,897
Other		216	0	0	216	321	0	0	321
Total Income	1 and 2	117,318	155,564	0	272,882	86,450	123,500	0	209,950
Expenditure									
Charitable Activities		139,458	151,683	0	291,141	131,174	94,055	0	225,229
Raising Funds		485	266	0	751	81	1,760	0	1,841
Total Expenditure	1 and 3	139,943	151,949	0	291,892	131,255	95,815	0	227,070
Net income/(Expenditure)		-22,625	3,615	0	-19,010	-44,805	27,685	0	-17,120
Transfer between Funds	5	10,598	-10,598	0	0	41,711	-41,711	0	0
Net income(expenditure) and net movement in funds before gains and losses on investments		-12,027	-6,983	0	-19,010	-3,094	-14,026	0	-17,120
Other Recognised Gains and Losses									
Realised Gains/(Losses) on Investments	8b	0	0	3,377	3,377	0	0	-4,724	-4,724
Movement in funds for the year		-12,027	-6,983	3,377	-15,633	-3,094	-14,026	-4,724	-21,844
Reconciliation of Funds									
Total Funds Brought Forward		263,414	176,374	35,584	475,372	266,508	190,400	40,308	497,216
Total Funds Carried Forward		251,387	169,391	38,961	459,738	263,414	176,374	35,584	475,372

Statement of Total Recognised Gains and Losses

There were no recognised gains or losses for 2023 or 2022 other than those included in the Statement of Financial Activities

Balance Sheet as at 31 December 2023

	Note	2023	2022
	s	£	£
Fixed Assets			
Tangible Assets		231,267	214,344
Investments		38,961	35,584
Total Fixed Assets	8	<u>270,228</u>	<u>249,928</u>
Current Assets			
Stock		0	0
Debtors	9	33,660	18,814
Short term deposits		114,618	153,406
Cash at bank and in hand		52,484	77,752
Total Current Assets		<u>200,762</u>	<u>249,972</u>
Liabilities			
Creditors: amounts falling due within one year	10	11,254	24,528
Net Current Assets		<u>189,508</u>	<u>225,444</u>
Net Assets		<u>459,738</u>	<u>475,372</u>
The Funds of the Charity	11		
Unrestricted		251,386	263,414
Restricted		169,391	176,374
Endowment		38,961	35,584
Total Charity Funds	12	<u>459,738</u>	<u>475,372</u>

Authorised by the Parochial Church Council on 17th April 2024 and signed on its behalf by :

.....
Rev'd M Eden (Chairman)

.....
Churchwarden

Notes to the Financial Statements for the year ended 31 December 2023

1. Accounting Policies

a) Basis of preparation

The accounts (Financial Statements) have been prepared under the historical cost convention with the cost of transaction value unless otherwise stated in the relevant note(s) to the accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) as updated on 2nd February 2016 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2006.

The accounts have been prepared to give a 'true and fair' view and departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved 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 on 16th July 2014 and updated on 2nd February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b) Fund Accounting

The General Fund represents funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the charity.

Some of the other funds are similarly unrestricted, some are designated, and some are restricted. Designated funds are those that have been earmarked for a purpose but could still be used for general purposes if the PCC decided to do so.

Restricted funds may only be used for the purpose for which they are given.

The purpose of any designated and restricted funds are available from the treasurer.

The PCC does not invest separately.

2 (a). Income (2023)

Planned Giving

- Gift Aid Donations
- Income Tax Recoverable
- Other Planned Giving

Open Collections

Donations

Stowmarket Church Charity

Listed Places of Worship Scheme

Special Gift

Grants

Unrestricted Funds			Restricted Funds						
General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Long Term Investment	Total Funds
45,290		45,290							0
12,512		12,512							0
11,274		11,274							0
2,499		2,499							0
7,290		7,290	528		659		2,743		3,930
					32,500				32,500
1,330	1,330		535		10,263				10,798
0	0								0
5,000	5,000		3,000		11,925				14,925
85,195	85,195		4,063		55,347		2,743		62,153
364	364		4,140		838				4,978
0	0		1,091		153				1,244
364	364		5,535		991				6,526
140	2,677 563	2,817	834		2,599 17			1,484	3,433 1,501
								2,041	2,041
140	3,240	3,380	834		2,616			3,525	6,975
				79,895					79,895
871		871							0
5,966		5,966							0
6,584		6,584							0
12,400		12,400							0
2,342		2,342			15				15
28,163		28,163		79,895	15				79,910
0	0								
216	216								
216	216								
114,078	3,240	117,318	10,432	79,895	58,969	0	2,743	3,525	155,564

2 (b). Income (2022)

Planned Giving

- Gift Aid Donations
- Income Tax Recoverable
- Other Planned Giving

Open Collections

Donations

Stowmarket Church Charity

Listed Places of Worship Scheme

Secpial Gift

Grants

Unrestricted Funds			Restricted Funds						
General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Long Term Investment	Total Funds
35,720		35,720							0
9,558		9,558							0
13,653		13,653							0
1,637		1,637							0
275		275	1,039		1,581		2,440		5,060
		0			25,714				25,714
668		668	1,907						1,907
		0			5,000				5,000
4,168		4,168	4,330						4,330
65,679		65,679	7,276	0	7,276	0	2,440	0	42,011
221		221	5,492						5,492
			1,174						1,174
221		221	6,666						6,666
82	1,406	1,488	245		422				667
82	1,406	1,488	245		422				667
766		766		74,096					74,096
5,014		5,014							
5,184		5,184							
6,150		6,150							
1,627		1,627			60				60
18,741		18,741		74,096	60				74,156
45		45							0
276		276							0
321		321							0
85,044	1,406	86,450	14,187	74,096	32,777	0	2,440	0	123,500

3(a). Expenditure (2023)

Charitable Activities
Missionary and Charitable Giving
Church Overseas
 Missionary Societies
 Relief & Development Agencies
Other Donations

Ministry Diocesan Parish Share
Expenses Vicar
Church Maintenance
Property Expenses
Parochial Expenses
Church Brochure Stock
Investment Revaluation
St Peter and St Mary's Pre-School
Depreciation
Anonymous Gift
St Peter's Hall
St Mary's Hall
Bells Restoration
Administration
Youth work
Independent Examiner

Unrestricted Funds			Restricted Funds							
General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Long Term Investment	Total Funds	
							2,743			
0		0			0		2,743		2,743	
73,967		73,967							0	
2,988		2,988							0	
3,437		3,437			5,002				5,002	
29,154		29,154							0	
5,283		5,283							0	
		0							0	
	68	68	1,089		-82				1,007	
		0		75,484					75,484	
1,356	83	1,439	477	210	4,435				5,122	
		0							0	
8,146		8,146							0	
12,027		12,027							0	
		0	3,867		57,553				61,420	
2,521		2,521	8						8	
128		128			897				897	
300		300							0	
139,307	151	139,458	5,441	75,694	67,805		2,743	0	148,940	
Raising Funds										
90		90								
395		395	266						266	
485		485	266						266	
Total Expenditure										
139,792	151	139,943	5,707	75,694	67,805		2,743	0	151,949	

3(b). Expenditure (2022)

Charitable Activities
Missionary and Charitable Giving
Church Overseas
 Missionary Societies
 Relief & Development Agencies
Other Donations

Ministry Diocesan Parish Share
Expenses Vicar
Church Maintenance
Property Expenses
Parochial Expenses
Church Brochure Stock
Investment Revaluation
St Peter and St Mary's Pre-School
Depreciation
Anonymous gift
St Peter's Hall
St Mary's Hall
West End Project
Administration
Independent Examiner

Unrestricted Funds			Restricted Funds							
General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Long Term Investment	Total Funds	
							2,440		2,440	
1,000		1,000					2,440		2,440	
500		500								
1,500		1,500								
72,554		72,554								
2,343		2,343								
3,215		3,215			2,961				2,961	
18,648		18,648								
6,827		6,827			1,483				1,483	
		0	1,076							
	1,325	1,325	359		373			1,470	2,202	
		0		67,457					67,457	
1,357	83	1,440	477		2,159	209			2,845	
		0							0	
7,295		7,295								
13,618		13,618								
		0	13,537						13,537	
2,151		2,151	54						54	
258		258								
129,766	1,408	131,174	15,503	67,457	6,976	209	2,440	1,470	94,055	
Raising Funds										
81		81								
		0	1,760						1,760	
81		81	1,760						1,760	
Total Expenditure										
129,847	1,408	131,255	17,263	67,457	6,976	209	2,440	1,470	95,815	

4 Staff Costs

The staff costs were:

Wages and salaries

Employer's National Insurance

	2023	2022
	£	£
Wages and salaries	69,958	69,280
Employer's National Insurance	0	0
	<u>69,958</u>	<u>69,280</u>

During the year the PCC employed 7 Pre school staff and 2 cleaners, all of whom were part time.

No member of staff received remuneration of more than £60,000

The PCC did not pay remuneration to any of the Trustees in the year, expenses totalling £3,177 (2022 - £2,343) were reimbursed to 1 Trustee (2022 - 1)

5 Transfers between funds (2023)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School	Other Funds Restricted	Total Funds Restricted
	£	£	£	£	£	£
Church Charity	22,500		22,500		-22,500	-22,500
Warm Space Grant	3,000		3,000		-3,000	-3,000
Pre School	3,900		3,900	-3,900		-3,900
Mrs Cawte	-19,064		-19,064		19,064	19,064
Verger Fund	22		22		-22	-22
	<u>10,598</u>		<u>10,598</u>	<u>-3,900</u>	<u>-6,458</u>	<u>-10,598</u>

Church Charity: The £22,500 Transfer relates to Church Charity Funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

Warm Space Grant: This is the proportion of the grant relating to 2023

Pre School: The transfer from the Pre School to the General Fund is the amount payable to the PCC in respect of St Mary's Hall for the year

Verger Fund: This relates to the waived verger fees

Mrs Cawte: This relates to a transfer for the boiler repair

Transfer between funds (2022)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School	Other Funds Restricted	Total Funds Restricted
	£	£	£	£	£	£
Church Charity	35,751		35,751		-35,751	-35,751
Warm Space Grant	2,000		2,000		-200	-2,000
Pre School	3,900		3,900	-3,900		-3,900
Verger Fund	60		60		-60	-60
	<u>41,711</u>		<u>41,711</u>	<u>-3,900</u>	<u>-37,811</u>	<u>-41,711</u>

Church Charity: The £35,711 Transfer relates to Church Charity Funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

Warm Space Grant: This is the proportion of the grant relating to 2022

Pre School: The transfer from the Pre School to the General Fund is the amount payable to the PCC in respect of St Mary's Hall for the year

Verger Fund: This relates to the waived verger fees

6 Movement in Funds for the Year

The movement in funds in the year is stated after charging:

	2023	2022
	£	£
Independent Examination Fee	300	258
Additional payments to the examiner for preparation of the financial statements	804	831
Depreciation of Owned Assets	<u>6,351</u>	<u>4,285</u>

7 Related Party Transactions

There were no related party transactions during the year ended 31/12/2023

Some of the Trustees of the Stowmarket Church Charity are also members of the PCC. During the year £ 32,500 (2022 - £25,714) was paid by the Church Charity to the church.

During the year donations of £16,608 (2022 - £16,740) were received by the Church from 8 (2022 - 9) Trustees.

8(a) Tangible Fixed Assets

		Freehold land and buildings	Functional equipment	Total
		£	£	£
Cost	Balance at 1 January 2023	193,669	91,765	285,434
	Additions	0	23,484	23,484
	Disposals			
	Balance at 31 December 2023	193,669	115,249	308,918
Depreciation	Balance at 1 January 2023	26,120	44,970	71,090
	Charge for the year	0	0	0
	Disposals			
	Balance at 31 December 2023	26,120	44,970	71,090
Net Book Value	At December 2023	167,549	70,279	237,828
	At January 2023	167,549	46,795	214,344

8(b) Fixed Assets Investments

	Cost	2023 Market Value	Cost	2022 Market Value
	£	£	£	£
CBF Investment Fund (1,723.56 shares)	14,484	38,961	14,484	35,584
Market Value at beginning of year		35,584		40,308
Net Gain(Loss) on Disposal/Revaluation		3,377		-4,724
Market Value at end of year				

9 Debtors falling due within one year

	2023	2022
	£	£
Prepayments and Accrued Income	20,027	17,562
Other Debtors	13,633	1,252
	33,660	18,814

10 Creditors falling due within one year

	2023	2022
	£	£
Accruals and Deferred Income	8,470	15,151
Creditors for goods and services	2,784	9,377
	11,254	24,528

11 Analysis of Net Assets by Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Balance sheet
Tangible Fixed Assets	193,919	37,348	0	231,267	231,267
Fixed Assets Investments	0	0	38,961	38,961	38,961
Net Current Assets	57,467	132,043	0	189,510	189,508
	251,386	169,391	38,961	459,738	

12 Fund analysis and Descriptions

	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	22,802	114,078	139,792	29,662	0	26,750
Other Funds	49,847	3,240	151	-19,064	0	33,872
Capital Fund	190,765	0	0	0	0	190,765
	<u>263,414</u>	<u>117,318</u>	<u>139,943</u>	<u>10,598</u>	<u>0</u>	<u>251,386</u>
Restricted Funds						
Fabric Funds	30,183	10,432	5,708	-3,700	0	31,207
St Peter and St Mary's Pre-School	29,042	79,895	75,485	-3,900	0	29,552
Pre-School Outside Play Area	549	0	210	0	0	339
Other Funds	67,507	58,926	67,803	-2,998	0	55,632
Sarginson Memorial Capital Fund	563	43	0	0	0	606
Special Collections	0	2,743	2,743	0	0	0
Long Term Investment	48,530	3,525	0	0	0	52,055
	<u>176,374</u>	<u>155,564</u>	<u>151,949</u>	<u>-10,598</u>	<u>0</u>	<u>169,391</u>
Endowment Fund						
Finbow Trust	35,584	0	0	0	3,377	38,961
Total Funds	<u>475,372</u>	<u>272,882</u>	<u>291,892</u>	<u>0</u>	<u>3,377</u>	<u>459,738</u>

The General Fund represents funds which are available for the application and general purpose of the PCC in furtherance of its charitable objectives.

Capital Fund

The Capital Fund was created in 1997 when assets were first shown in the accounts.

Fabric Fund

This fund includes funds designated for the restoration of the church building and includes money restricted by donors. Some donations are made for specific projects and are thus further restricted. The objects of the 3Rs Fund are a programme of restoration, renovation and reordering of all the church buildings as required.

St Peter and St Mary's Pre-School

The Pre-School raises funds, partly by charging fees for attendance, but also receives funding from the Department of Education and Employment. From this income it meets its staff and other operating costs and purchases play equipment, which is normally written off in the year of purchase. Within the balance carried forward is £21,275 ring-fenced for redundancy pay should it be required.

Pre-school Outside Pay Area

This fund represents the fixed assets of the outside play area of the Pre-school

Other Funds

Other funds relates to other various items which are administered by the charity.

Sarginson Memorial Capital Fund

This fund provides income for the purchase of flowers for the decoration of the Sarginson Memorial.

Special Collections

Special collections relates to amounts collected on behalf of other charities. The total of items received is paid over to the respective charity, as intended by the donor.

Long Term Investments

Initially holding the surplus from the Sale of Cafe52, this fund is held by the Diocese and invested primarily for income.

Endowment

The endowment amount relates to a legacy received from Mrs H Finbow, the capital of which is held by the Diocese.

Transfers which have occurred during the year above have been detailed further in the financial statements.

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2022

**The Parochial Church Council of
the Ecclesiastical Parish of
St Peter and St Mary Stowmarket**

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Charity Details

Vicar:	Rev'd Michael Eden
Trustees:	The Parochial Church Council
Charity Commission Registration number:	1132857 (England and Wales)
Principal Office:	St Peter & St Mary's Church Station Road West Stowmarket Suffolk, IP14 1ES
Accountant:	Geoff Mann FCIE Geoff Mann Limited Dee House Highworth Avenue Cambridge CB4 2BQ
Principal Bankers:	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ TSB Bank plc Henry Duncan House 120 George Street Edinburgh EH2 4LH

Trustees' Report for the year ended 31 December 2022

The Trustees, who are the members of the Parochial Church Council, submit their Annual Report and Financial Statements for the year ended 31st December 2022. The financial statements have been prepared in accordance with the relevant accounting policies and comply with Church Representation Rules, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102, as updated February 2016.

Objectives, Activities, Achievement and Performance

Main Activities

The Parochial Church Council ('PCC') aims to promote in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Public Benefit

The PCC is aware of its duty to ensure that the charitable activities of the Church further its charitable objectives and that these activities are for the purpose of public benefit. A review of the activities is included in this Annual Report and gives details of the way in which this has been achieved. The activities undertaken above are given careful consideration by the Trustees against the Charity Commission's guidance on public benefit.

Achievements and Performance - Vicar's Report



As 2022 began we were still trying to cope with the restrictions imposed on us by the government because of the Coronavirus pandemic. Although all restrictions were gradually lifted the virus is still around and many from our Church have suffered with it.

Much of the early part of the year was spent drawing up a contract with Helen Knock to run a cafe in our newly reordered refreshment area. A good partnership has developed and with the "Osier Cafe in Church" we now have a community Cafe that opens Tuesday to Saturday 9:00am - 3:15pm. There is a 'pay forward' scheme where customers can put money behind the counter to pay for drinks and meals for those who can't afford it. There is also a 'Kindness Shelf' from which people can help themselves to toiletries and other daily essentials. During the winter months, there have also been winter coats for those who need them.

The new children's area has been very popular and on Wednesdays and Fridays, the Church was open as a 'Warm Space' and free drinks and meals were available for those who are struggling in our country's present economic crisis. This is an incarnational expression of being Church in the town centre and welcoming people in and helping to meet their needs. It is a living, practical expression of our mission statement, "Letting people know about the love of Jesus Christ"

Worship and prayer are central to the life of the Church and in 2022 we continued with the pattern of one service on Sunday mornings at 10:00am and we have reintroduced serving refreshments afterwards. The lunchtime communion service took place on alternate Thursdays, at noon and weekly from January 2023. In 2022 we started to meet for an evening service of praise and worship once a month led by Tony and Sarah Ingham and Richard and Jane Stretch, and this has continued to grow. The weekly, Wednesday Online Prayer Meeting that began under lockdown continues to meet.

We are now dealing with what a post-Covid or a Covid-damaged Church will look like. As Church attendance has begun to stabilize the Register of Services shows the number of people who worship in our Church building, but we also live stream our services (and keep them available on YouTube) and we have a significant following on the internet.

At the Annual Parochial Church Meeting in May 2022, the Electoral Roll listed 108 (120 in 2021) members.

Over the year the Church was involved with at least 107 (91) acts of worship of which 43 (17) included Holy Communion. There were 14 (29) funerals linked to the parish of which 5 (4) were in Church, and we started to go back into Care Homes to take services. There were 9 (5) baptisms and 1 (0) wedding.

The important work to install a new bell frame and replace the bells is still not completed due to Covid complications but a new date for them to come back is the 22nd of May 2023.

The Church relies on all the good work done by the volunteers in the Church Office and we thank Jane Stretch, Pat Wells, and Charlotte Whyte for all the hard work they do in keeping the office open 4 days a week.

St Mary's Hall is the venue for St Peter and St Mary's Pre-school which continued to meet throughout the pandemic.

Our children's work continued with Little Fishes meeting fortnightly either online or in St Peter's Hall and our Boys Brigade and Girls Association Company maintained its numbers meeting on Tuesday evenings.

The Clergy, Readers, and Preachers continue to meet once a month for discussion and planning. We said goodbye to Heather Bunting in the autumn as she moved away to be closer to her family and Rev'd Ian Hooper and Rev'd Ray Gilbert took a step back from leading services and preaching.

Home groups for study, prayer and pastoral support started to meet again in person, having weathered the pandemic, by meeting online and in October we held a Ministries Fair as a stock-take across all areas to see how the Coronavirus has affected the Church.

We joined in the celebrations for the Queen's Diamond Jubilee in June with a Big Lunch and following the death of Her Majesty the Church was open with a Register of Condolences, for people to sign. We held Services to mark the Queen's passing and the accession of King Charles III to the throne which were arranged in partnership with the Town Council and the Royal British Legion.

We have good relationship with other Christian denominations through Churches Together, getting together for the Week of Prayer for Christian unity, the Good Friday Walk of Witness and supporting the Foodbank and Pop-up Shop.

There was less emphasis on fundraising but we did have a Plant Sale and opened up for the Town Food and Drinks Festival. There are also books, CDs and DVDs for sale in Church at good value prices.

The 18th Christmas Tree Festival went ahead and we managed to get TV Presenter Becky Jago to return to switch on the lights. Charlotte Whyte did a grand job as Festival Co-ordinator and with the help of her team, the Town Festival ran in partnership with the Town Council and the Library, Red Gables and the Walnut Tree pub, the Food Museum and Maxwell Brown Property Agent. This Christmas we also ran a Comedy Night with Paul Kerensa and Paul Tonkinson.

I would like to thank all who have helped in the running of the Church this year. Due to other commitments, our Churchwardens Dan and Michelle Sparks had to stand down and I thank them for their support and for all the hard work they put in. I'm also grateful to Assistant-Warden, Gerald Barnett who has done so much behind the scenes.

Although the activities based around the Church were limited due to legal restrictions, and many people were nervous about meeting together again, we always aim to improve ways in which we are inclusive as an Open Church and offer an Open Invitation to all in the service of Jesus Christ. As things have opened up we have been pleased to see new people joining the Church and we are reaching out to those who can't get to the Church using the new technologies that are now available online. We use Facebook and Twitter and our website to publicize our activities and our YouTube channel allows us to Livestream our Sunday Morning Services, which are also available afterwards. Our thanks go to Martin Gray who is our chief technical expert. And you can be assured that the latest Safeguarding, Data Protection and Copyright legislation is kept up to date.

Prayer is brought to all Church activities in a real desire to put into practice the will of God and develop as a Church that is a true expression of His Kingdom here on Earth. As we do so we are seen to be fulfilling our 'mission statement' of LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST.

Rev'd Michael Eden

Financial Review

Total incoming resources in the year amounted to £209,950 (2021: £338,319), with total expenditure incurred at £227,070 (2021: £330,984). Overall the net movement in funds, when taking account of investments gains, was a net outflow of £21,844 (2021: net inflow of £12,402). The net assets of the PCC at the balance sheet date were £475,372 compared with £497,216 in the previous year.

Investment policy and performance

There is no intention to retain funds over the longer term and cash not immediately required is placed on deposit with the Church of England. The Finbow Endowment Fund is an investment held and administered by the Diocese. A new Long Term Investment fund has been created with some of the proceeds of the sale of Café 52, and this has been invested by the Diocese on the church's behalf in a mix of property and equity based funds managed by CCLI.

Reserves Policy

The General Fund is intended to carry three to four months balances to provide for contingencies in the coming year and to provide sufficient cash flow to cover the regular transactions. At the year end the balance on the General Fund amounted to £22,802. This is approximately two months' worth of expenditure in this fund. The Trustees will continue to closely monitor this balance in 2023 in conjunction with incoming resources and expenditure to meet its reserves policy going forwards.

The 3Rs balance will vary according to the expenditure on projects currently in progress and planned for the near future. This requires ongoing review by the Trustees year on year to ensure that the reserve held is sufficient for upcoming projects.

The balance carried forward on the Pre-school account is being retained for the future use of the Pre-school. Sufficient reserves are maintained in order for this to occur, although no formal reserves policy is in place.

Funds arising from certain legacies currently remain unspent. The PCC is taking the prudent view that this money should remain invested until there is greater certainty about future income and expenditure.

Structure, Governance and Management

The Parochial Church Council of St Peter and St Mary, Stowmarket is a body established by the Church of England. The PCC operates under the Parochial Church Powers measure 1956, as amended, and Church Representation Rules.

The PCC is also registered as a charity with the Charity Commission in England and Wales, charity no. 1132857, and the PCC members form the Board of Trustees of the Charity.

Trustees

The Trustees who served during the year were:

Rev'd Michael Eden (Chair)
Wesley Gerald Barnett (Assistant Churchwarden, Vice Chair from June 2022)
Charlotte White (Vice Chair, Term Ended April 2022)
Daniel Sparks (Churchwarden, resigned November 2022)
Michelle Sparks (Churchwarden, resigned November 2022)
Marion Gray (Deanery Synod Representative)
Matt Levett (Deanery Synod Representative)
Rev'd Richard Stretch (Curate)
Michael Munson
Judy Eden (Appointed April 2022)
Peter Shoesmith (Appointed April 2022)
Gloria Gord (Term Ended April 2022)
Sheila Taylor (Resigned October 2022)

Administration of the Charity

The Charity is administered by the Board of Trustees, which is the Parochial Church Council. The Trustees meet every month (except in August and December) to review the performance and governance of the Charity. The PCC has various committees reporting to it, grouped into three areas: Building and Finance; Mission and Outreach; Ministry and Worship. The PCC establishes other committees as required to deal with specific issues and events.

Recruitment, appointment and training of Trustees

The appointment of PCC members is governed by and set out in the Church Representation Rules. Members are appointed at the Annual Parochial Church Meeting and additional members can be co-opted by the appointed members.

The Board recognises the need of Trustees to reflect a wide and diverse range of skills and interests. The Trustees will periodically review the composition of the Board, identifying the need for additional expertise where necessary. The majority of Trustees are identified through word of mouth and knowledge of the Charity. Trustees will review any potential candidate to ensure that they complement the Charity and the Board. Newly nominated trustees are usually briefed by the Chairman and receive background information on the Charity as necessary.

Risk Assessment

Systems have been established which mitigate the major risks to which the Church is exposed. Major events, such as the Christmas Tree Festival, are subject to additional risk assessment.

Safeguarding

Comprehensive safeguarding measures are in place, overseen by a Safeguarding Officer. The PCC has complied with the duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Trustees' Responsibilities

The Charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the 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 the financial statements, the Trustees are required to:

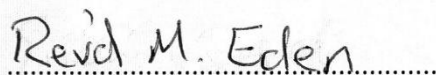
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures 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 operation.

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, the applicable Charities (Accounts and Reports) Regulations, and the requirements of the Church of England.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 24th April 2023 and signed on their behalf by:



Rev'd Michael Eden – Chairman

Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Parochial Church Council of St Peter and St Mary, Stowmarket

I report on the Financial Statements of the Charity for the year ended 31 December 2022, which are set out on pages 9 to 21

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed. It is my responsibility to:-

- examine the Financial Statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

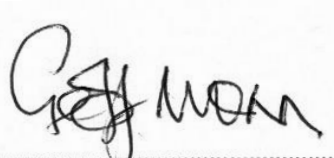
Basis of Independent Examiner's Report

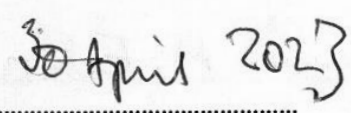
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as 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 connection 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 in accordance with section 130 of the 2011 Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Signed 

Date 

Geoff Mann FCIE
Geoff Mann Limited
Dee House
Highworth Avenue
Cambridge
CB4 2BQ

Statement of Financial Activities for the year ended 31 December 2022

		2022				2021			
		Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	Notes	Funds	Funds	Funds	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£	£	£	£
Income									
Donations and Legacies		65,679	42,011	0	107,690	78,025	108,517	0	186,542
Other Trading Activities		221	6,666	0	6,887	0	5,378	0	5,378
Investments		1,488	667	0	2,155	1,059	32	0	1,091
Charitable Activities		18,741	74,156	0	92,897	7,603	60,969	0	68,572
Other		321	0	0	321	10	76,726	0	76,736
Total Income	1 and 2	86,450	123,500	0	209,950	86,697	251,622	0	338,319
Expenditure									
Charitable Activities		131,174	94,055	0	225,229	107,145	222,733	0	329,878
Raising Funds		81	1,760	0	1,841	96	1,010	0	1,106
Total Expenditure	1 and 3	131,255	95,815	0	227,070	107,241	223,743	0	330,984
Net Income/(Expenditure)		(44,805)	27,685	-	(17,120)	(20,544)	27,879	-	7,335
Transfers Between Funds	5	41,711	(41,711)	-	-	20,000	(20,000)	-	-
Net Income/(Expenditure) and Net Movement in Funds before gains and losses on investments		-3,094	-14,026	0	-17,120	-544	7,879	0	7,335
Other Recognised Gains and Losses									
Realised Gains/(Losses) on Investments	8b	-	-	(4,724)	(4,724)	-	-	5,067	5,067
Movement in Funds for the Year		-3,094	-14,026	-4,724	-21,844	-544	7,879	5,067	12,402
Reconciliation of Funds									
Total Funds Brought Forward		294,782	162,126	40,308	497,216	295,326	154,247	35,241	484,814
Total Funds Carried Forward		291,688	148,100	35,584	475,372	294,782	162,126	40,308	497,216

Statement of Total Recognised Gains and Losses

There were no recognised gains or losses for 2022 or 2021 other than those included in the Statement of Financial Activities

Balance Sheet as at 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets		214,344	218,629
Investments		35,584	40,308
Total Fixed Assets	8	249,928	258,937
Current Assets			
Stock		0	1,007
Debtors	9	18,814	56,674
Short term deposits		194,712	136,545
Cash at bank and in hand		36,446	58,878
Total Current Assets		249,972	253,104
Liabilities			
Creditors: amounts falling due within one year	10	24,528	14,825
Net Current Assets		225,444	238,279
Net Assets		475,372	497,216
The Funds of the Charity	11		
Unrestricted		291,688	294,782
Restricted		148,100	162,126
Endowment		35,584	40,308
Total Charity Funds	12	475,372	497,216

Authorised by the Parochial Church Council on 24 April 2023 and signed on its behalf by:

Rev'd M. Eden
Rev'd M Eden (Chairman)

G. B. B. B. B.
(Churchwarden) Asst.

Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting Policies

a) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) as updated on 2 February 2016 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts 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 on 16 July 2014 and updated February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b) Fund Accounting

The General Fund represents funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Some of the other funds are similarly unrestricted, some are designated, and some are restricted. Designated funds are those that have been earmarked for a purpose but could still be used for general purposes if the PCC decided to do so. Restricted funds may only be used for the purpose for which they are given. The purpose of any designated and restricted funds is included within note 12. The PCC does not invest separately for each fund and interest is apportioned.

c) Income

All income is recognised once the charity has entitlement to the income and there is sufficient certainty of receipt so that it is probable that the income will be received, and the amount of income receivable can be measured reliably. Planned giving, collection and donations are recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its receipt by the PCC is reasonably certain.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. The Parish Share was paid in full during the year.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Fixed Assets

Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. All expenditure incurred in the year on consecrated or beneficed buildings is written off.

No cost information is available for St Peter's Hall or St Mary's Hall. Both appear in the financial statements at their insurance valuations in 1997 when they were first included. No depreciation has been provided as the buildings have long lives and the residual values are considered to be higher than the book values. The cost of alterations to provide and improve an outside play area has been capitalised and is being depreciated over 10 years.

Investments are valued at market value at 31 December 2022.

Equipment is depreciated on a straight-line basis over 5 to 10 years according to its expected useful life. Items such as the silverware and handbells are not depreciated as they are expected to retain their value.

g) Current Assets

Amounts owing to the PCC at 31 December 2022 in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Stock of saleable items, where material, is valued at the lower of cost and net realisable value.

Short-term deposits are defined as balances held on deposit with CAF Bank and the Central Board of Finance Church of England Deposit Fund.

Notes

Notes

*Pre-School Outside Play Area

3(a). Expenditure (2022)	Unrestricted Funds			Restricted Funds						
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Long Term Investment	Total Funds
Charitable Activities										
Missionary and Charitable Giving										
Church Overseas										
Missionary Societies	1,000		1,000							-
Relief and Development Agencies	500		500					-		-
Other Donations	-		-					2,440		2,440
	1,500	-	1,500	-	-	-	-	2,440	-	2,440
Ministry Diocesan Parish Share	72,554		72,554							-
Expenses Vicar	2,343		2,343							-
Church Maintenance	3,215	-	3,215			2,961				2,961
Property Expenses	18,648		18,648							-
Parochial Expenses	6,827		6,827			1,483				1,483
Church Brochure Stock	-		-	1,076						1,076
Investment Revaluation	-	1,325	1,325	359		373			1,470	2,202
St Peter and St Mary's Pre-School			-		67,457					67,457
Depreciation	1,357	83	1,440	477		2,159	209			2,845
Anonymous gift		-	-							-
St Peter's Hall	7,295		7,295	-						-
St Mary's Hall	13,618		13,618							-
West End Project			-	13,537						13,537
Administration	2,151		2,151	54						54
Independent Examiner	258		258							-
	129,766	1,408	131,174	15,503	67,457	6,976	209	2,440	1,470	94,055
Raising Funds										
Stewardship Expenses	81		81							-
Expenses of Fundraising	-		-	1,760						1,760
	81	-	81	1,760	-	-	-	-	-	1,760
Total Expenditure	129,847	1,408	131,255	17,263	67,457	6,976	209	2,440	1,470	95,815
Notes	13	16		14	15	16	12	17	25	

3 (b) Expenditure (2021)	Unrestricted Funds			Restricted Funds						
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Long Term Investment	Total Funds
Charitable Activities										
Missionary and Charitable Giving										
Church Overseas										
Missionary Societies	-		-							-
Relief and Development Agencies	1,000		1,000					-		-
Other Donations	500		500					1,481		1,481
	1,500	-	1,500	-	-	-	-	1,481	-	1,481
Ministry Diocesan Parish Share	72,187		72,187							-
Expenses Vicar	2,645		2,645							-
Church Maintenance	1,738	250	1,988			6,553				6,553
Property Expenses	9,672		9,672						3,101	3,101
Parochial Expenses	3,367		3,367			2,163				2,163
Weddings and Funerals	-		-							-
Café 52	390		390							-
St Peter and St Mary's Pre-School			-		59,116					59,116
Depreciation	1,766	83	1,849	477		2,158	209			2,844
Anonymous gift		-	-							-
St Peter's Hall	3,923		3,923	-						-
St Mary's Hall	7,253		7,253							-
West End Project			-	147,472						147,472
Administration	2,066		2,066	3						3
Independent Examiner	305		305							-
	106,812	333	107,145	147,952	59,116	10,874	209	1,481	3,101	222,733
Raising Funds										
Stewardship Expenses	96		96							-
Expenses of Fundraising	-		-	1,010						1,010
	96	-	96	1,010	-	-	-	-	-	1,010
Total Expenditure	106,908	333	107,241	148,962	59,116	10,874	209	1,481	3,101	223,743
Notes	13	16		14	15	16	12	17	25	

*Pre-School Outside Play Area

4. Staff Costs

The staff costs were:

	2022	2021
	£	£
Wages and Salaries	69,280	60,487
Employer's National Insurance	0	0
	69,280	60,487

During the year the PCC employed 7 Pre-School staff and 2 cleaners, all of whom were part time.

No member of staff received remuneration of more than £60,000.

The PCC did not pay remuneration to any of the Trustees in the year; expenses totalling £2,343 (2021 - £2,645) were reimbursed to 1 Trustee (2021 - 1).

5. Transfers Between Funds (2022)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School Restricted	Other Funds Restricted	Total Funds Restricted
	£	£	£	£	£	£
Church Charity	35,751	-	35,751	-	(35,751)	(35,751)
Warm Space Grant	2,000		2,000		(2,000)	(2,000)
Pre School	3,900		3,900	(3,900)		(3,900)
Verger Fund	60		60		(60)	(60)
	41,711	-	41,711	(3,900)	(37,811)	(41,711)

Church Charity: The £35,751 transfer relates to Church Charity funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

Warm Space Grant This is the proportion of the grant relating to 2022

Pre School The transfer from the Pre School to the General Fund is the amount payable to the PCC in respect of St Mary's Hall for the year

Verger Fund This relates to waived verger fees

Transfers Between Funds (2021)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School Restricted	Other Funds Restricted	Total Funds Restricted
	£	£	£	£	£	£
Church Charity	20,000	-	20,000	-	(20,000)	(20,000)
	20,000	-	20,000	-	(20,000)	(20,000)

Church Charity: The £20,000 transfer relates to Church Charity funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

6. Movement in Funds for the Year

The movement in funds for the year is stated after charging:

	2022	2021
	£	£
Independent Examination fee	258	305
Additional payments to examiner for preparation of Financial Statements	831	831
Depreciation of Owned Assets	4,285	4,693

7. Related Party Transactions

There were no related party transactions during the year ended 31/12/2022.

Some of the Trustees of the Stowmarket Church Charity are also members of the PCC. During the year £25,714 (2021 - 30,000) was paid by the Church Charity to the church.

During the year donations of £16,740 (2021 - £15,674) were received by the Church from 9 (2021 - 7) Trustees.

8(a) Tangible Fixed Assets		Freehold land and buildings	Functional equipment	Total
		£	£	£
Cost	Balance at 1 January 2022	193,669	91,765	285,434
	Additions	0	0	0
	Disposals	0	0	0
	Balance at 31 December 2022	193,669	91,765	285,434
Depreciation	Balance at 1 January 2022	25,911	40,894	66,805
	Charge for the year	209	4,076	4,285
	Disposals	0	0	0
	Balance at 31 December 2022	26,120	44,970	71,090
Net Book Value	At 31 December 2022	167,549	46,795	214,344
	At 1 January 2022	167,758	50,871	218,629

8(b). Fixed Assets Investments	2022		2021	
	Cost	Market Value	Cost	Market Value
	£	£	£	£
CBF Investment Fund (1,723.56 shares)	14,484	35,584	14,484	40,308
Market Value at beginning of year		40,308		35,241
Net Gain/(Loss) on Disposal/Revaluation		(4,724)		5,067
Market Value at end of year		35,584		40,308

9. Debtors falling due within one year	2022	2021
	£	£
Prepayments and Accrued Income	17,562	45,882
Other Debtors	1,252	10,792
	18,814	56,674

10. Creditors falling due within one year	2022	2021
	£	£
Accruals and Deferred Income	15,151	9,847
Creditors for Goods and Services	9,377	4,978
	24,528	14,825

11 Analysis of Net Assets by Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
Tangible Fixed Assets	194,306	20,038	0	214,344
Fixed Assets Investments	0	0	35,584	35,584
Net Current Assets	96,365	129,079	0	225,444
	263,414	149,117	35,584	475,372

12. Fund analysis and Descriptions

	Notes	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
		£	£	£	£	£	£
Unrestricted Funds							
General Fund	13	25,894	85,044	129,847	41,711	-	22,802
Other Funds	16	49,849	1,406	1,408	-	-	49,847
Capital Fund		190,765	0	0	-	-	190,765
		266,508	86,450	131,255	41,711	-	263,414
Restricted Funds							
Fabric Funds	14	33,259	14,187	17,263	-	-	30,183
St Peter and St Mary's Pre-School	15	26,303	74,096	67,457	(3,900)	-	29,042
Pre-School Outside Play Area		758	0	209	-	-	549
Other Funds	16	79,680	32,777	6,976	(37,811)	-	67,670
Sarginson Memorial Capital Fund		400	0	0	-	-	400
Special Collections	17	0	2,440	2,440	-	-	0
Long Term Investment	25	50,000	0	1,470	-	-	48,530
		190,400	123,500	95,815	-41,711	0	176,374
Endowment Fund							
Finbow Trust	8(b)	40,308	0	0	-	(4,724)	35,584
Total Funds		497,216	209,950	227,070	-	(4,724)	475,372

The General Fund represents funds which are available for the application and general purpose of the PCC in furtherance of its charitable objectives.

Capital Fund

The Capital Fund was created in 1997 when assets were first shown in the accounts.

Fabric Fund (note 14)

This fund includes funds designated for the restoration of the church building and includes money restricted by donors. Some donations are made for specific projects and are thus further restricted. The objects of the 3Rs Fund are a programme of restoration, renovation and reordering of all the church buildings as required.

St Peter and St Mary's Pre-School (note 15)

The Pre-school raises funds, partly by charging fees for attendance, but also receives funding from the Department for Education and Employment. From this income it meets its staff and other operating costs and purchases play equipment, which is normally written off in the year of purchase. Within the balance carried forward is £20,400 ring-fenced for redundancy pay should it be required.

Pre-school Outside Play Area

This fund represents the fixed assets of the outside play area of the Pre-school.

Other Funds (note 16)

Other funds relates to other various items which are administered by the charity. These are reviewed in detail per note 16.

Sarginson Memorial Capital Fund

This fund provides income for the purchase of flowers for the decoration of the Sarginson Memorial.

Special Collections

Special collections relates to amounts collected on behalf of other charities. The total of items received is paid over to the respective charity, as intended by the donor.

Long Term Investments

Initially holding the surplus from the Sale of Cafe52, this fund is held by the Diocese and invested primarily for income.

Endowment

The endowment amount relates to a legacy received from Miss H Finbow, the capital of which is held by the Diocese.

Transfers which have occurred during the year above have been detailed further in Note 5 of the financial statements.

13.	General Fund	2022	2021	Budget 2022
		£	£	£
	Income			
	Income from members and visitors			
	Planned Giving:			
	Gift Aid Donations	35,720	39,273	36,000
	Income Tax recoverable	9,558	10,215	10,000
	Fundraising	221	-	-
	Charities Aid and Other Planned Giving	13,653	14,015	14,000
	Open Collections	1,637	1,267	2,500
	Donations	275	2,074	1,000
	Total Income from members and visitors	61,064	66,844	63,500
	Income from Parochial Activities			
	Rent Church	766	414	630
	Rent St Peter's Hall	5,014	2,496	3,600
	Rent St Mary's Hall (excl.Pre-School)	5,184	2,747	4,600
	Osier Café Rent	6,150	-	6,000
	Fees Weddings and Funerals	1,627	1,946	2,500
	Miscellaneous Income	171	10	-
	Total Income from Parochial Activities	18,912	7,613	17,330
	Special Gift	-	4,875	-
	Listed Places of Worship Scheme VAT refund	668	289	500
	Council Grants	4,168	4,573	-
	Coronavirus Job Retention Scheme Grants	-	444	-
	Other donations	95	-	-
	Profit on sale of assets	45	-	-
	Rental income	10	-	-
	Bank Interest	82	9	15
	Investment Income	-	-	1,500
	Total Income	85,044	84,647	82,845
	Expenditure			
	Donations	1,500	1,500	1,500
	Activities directly relating to the work of the Church			
	Ministry Parish Share:	72,554	72,187	72,554
	Expenses paid to Vicar and Assistants	2,343	2,645	2,182
	Church Maintenance	3,215	1,738	5,749
	Church Property Expenses (note 18)	18,648	9,672	11,600
	Parochial Expenses (note 19)	8,184	5,133	6,900
	Weddings and Funerals	-	-	-
	Administration (note 21)	2,151	2,066	2,100
	Youth Work	-	-	-
	Independent Examination	258	305	300
	Stewardship Envelopes	81	96	100
	Cafe 52 (note 20)	-	390	-
	St Peter's Hall - Property Expenses (note 18)	7,295	3,923	4,300
	St Mary's Hall - Property Expenses (note 18)	13,618	7,253	8,000
	Total Expenditure	129,847	106,908	115,285
	Deficit for year before transfers	(44,803)	(22,261)	(32,440)
	Transfer from Special Funds - Church Charity	35,751	20,000	20,000
	Transfer from other restricted funds (Warm Space Grant)	2,000	-	-
	Rent paid by Pre-School to PCC	3,900	-	1,200
	Transfer from Verger Fund (note 26)	60	-	-
	Surplus (deficit) for year	(3,092)	(2,261)	(11,240)
	Surplus brought forward	25,894	28,155	28,155
	Balance on General Fund	22,802	25,894	16,915

14. Fabric Funds	Balance January 2022		Received 2022 and transfers in		Paid 2022 and transfers out		Balance December 2022	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £
3Rs - Restoration, Renovation and Reordering		27,890						
Donations				968				
Gift Aided Donations				70				
Christmas Tree Festival Dons				2,534				
Christmas Tree Festival (Gift Aided)				82				
Christmas Tree Festival Other				1,115		1,829		
Other Fundraising				888		(69)		
Income tax recoverable				1,174				
Interest				245				
LPOW VAT Recovery				1,907				
Council Grants				330		-		
Other Grants				4,000				
Christmas Tree Festival Card Dons				874				
Investment revaluation						359		
Bank charges						54		
West End Project						13,537		26,367
North West Windows		12,625		-		-		12,625
Boiler replacement		-		300				300
3Rs other		15,265		13,887		15,710		13,442
Total		27,890						26,367
Kitchen		4,293		-		477		3,816
Church Brochure Stock		1,076		-		1,076		-
Total Fabric Funds	-	33,259	-	14,187	-	17,263	-	30,183

15. St Peter and St Mary's Pre-School		2022	2021
		Restricted £	Restricted £
Balances brought forward			
Pre-school General Fund		8,703	7,450
Redundancy Fund		17,600	14,400
		26,303	21,850
Income			
Fees		3,856	1,125
Funding from Department for Education and Employment		68,924	51,849
Donations		50	6,250
Gift aid tax		1,250	-
Interest on redundancy fund		71	-
Grants		-	1,340
Polo shirts and Sweatshirts		-	74
Others		(55)	331
Total income		74,096	60,969
Expenditure			
Staff		64,099	55,702
Refreshments		569	449
Equipment		1,356	1,114
Administration		456	510
PLA subs and insurance		691	678
Nursery World		74	74
T Shirts and Uniforms		-	396
Ofsted		50	50
Gifts and Farewells		23	23
Office Equipment		-	65
Training		62	55
Other		77	-
		67,457	59,116
Rent paid to PCC		3,900	0
Transfer to Redundancy Fund		2,729	600
Total Expenditure		74,086	59,716
Surplus (Deficit) for year		10	1,253
Balances carried forward			
Pre-school General Fund		8,642	8,703
Redundancy Fund		20,400	17,600
Total Pre-school funds		29,042	26,303

	16. Other Funds		Balance January 2022		Received 2022 and transfers in		Paid 2022 and transfers out		Balance December 2022	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£	£	£	£	£	£	£
Stowmarket Church Charity		10,000		25,714						
Interest				37						
Transferred to General Fund						35,751				-
Legacies										
Miss H Finbow	4,221									
Transferred to General Fund										
Interest			1,059						5,280	
Ms J McLeod	5,088			47						
Interest										
Investment Revaluation						150			4,985	
Mrs M Cawte	33,553									
Interest			300							
Investment Revaluation						995			32,858	
Ms E Cobbold	503									
Interest										
Investment Revaluation						15			488	
Other										
Adamson Legacy	2,000									
Investment Revaluation						59			1,941	
Seeley Legacy	1,399									
Investment Revaluation						41			1,358	
Anonymous Gift	1,210									
Investment Revaluation						36			1,174	
Miller	1,000									
						29			971	
Roof Alarm Fund		915					230			685
Defibrillator Fund		540					111			429
Churchyard		5								5
Other Restricted				5,000			2,000			3,000
Audio Visual (note 22)		16,141		-			1,818			14,323
Sarginson Memorial Fund		175								
Interest				5						
Investment Revaluation							17			163
Bell Fund	144	469								
Income				24						
Fundraising				268						
Interest				2						
Expenditure										
									144	763
Bells Restoration Fund (note 23)	-	50,973		378			3,317		-	48,034
Oldfield Fund										
Legacy: lectern	415					83			332	
Legacy: balance	316								316	
Youth		462								
BBGA (note 24)				1,289			1,483			
										268
Verger Fund waived fee				60			60			-
Total Other Funds	49,849	79,680	1,406	32,777	1,408	44,787	49,847	67,670		

Stowmarket Church Charity

This charity provides funds for the use of the PCC as described in the Trust Deed.

Legacy Miss H Finbow

This is an Endowment Fund, the income from which is unrestricted. The Capital is held by the Diocese.

Sarginson Memorial Fund

This fund is restricted to the purchase of flowers for the decoration of the Sarginson Memorial.

Bell Fund

The church receives fees from wedding couples and others who wish the bells to be rung, and normally uses the money to pay bell ringers and to finance minor repairs to the bells.

Roof Alarm Fund

The roof alarm was part-funded by a grant from the Suffolk Historic Churches Trust. Depreciation of the grant-funded portion is charged to this fund.

Defibrillator Fund

A grant was provided by Mid-Suffolk District Council for purchase of a defibrillator and associated training and/or signage costs.

Bells Restoration Fund

The Bells Restoration Fund has been established to enable the restoration and enhancement of the bells and bell frame in the church tower

Oldfield

A donation was received from the estate of the late Edw in Oldfield. A memorial lectern was purchased, the depreciation of which is charged to this fund.

Youth

This fund was created to receive the residue of the Deanery Youth Cafe account when this was closed

17. Special Collections and Donations				
	Special Collections (Restricted)		from PCC Funds	from PCC Funds
	Rec'd 2022 £	Paid 2022 £	Paid 2022 £	Paid 2021 £
Food Bank	254	254	500	500
Royal British Legion	676	676	0	0
Town Mayor's Charities	619	619	0	0
RAFA	50	50	0	0
Ukraine Relief	239	239	0	0
Street Kids	500	500	500	0
Care for the Family	0	0	500	0
UCB	0	0	0	500
Kagera	0	0	0	500
Trussel Trust	10	10	0	0
World Day of Prayer	77	77	0	0
Christian Aid	15	15		
	2,440	2,440	1,500	1,500

19. Parochial Expenses		
	2022 £	2021 £
Depreciation	1,357	1,766
Functions	22	-
Expenses of Church Services	602	274
Fees to diocese	850	-
Music	1,892	1,022
Stationery	2,118	1,736
Subscriptions	145	95
Bank Charges	94	86
Other	1,104	154
	8,184	5,133

21. Administration		
	2022 £	2021 £
Accountancy	800	831
Internet	-	-
Telephone	1,351	1,235
Other	-	-
	2,151	2,066

18. Property Expenses		
	2022 £	2021 £
Church		
Gas	6,699	2,168
Electricity	5,836	1,845
Insurance	4,990	4,761
Other	1,123	898
	18,648	9,672
St Peter's Hall		
Gas	646	278
Electricity	903	544
Insurance	-	-
Cleaning	2,221	1,989
Major repairs	935	-
Other	2,590	1,112
	7,295	3,923
St Mary's Hall		
Electricity	4,528	3,842
Insurance	-	-
Cleaning	2,960	2,796
Internet	-	-
Major repairs	4,060	-
Other	2,070	615
	13,618	7,253

20. Café 52 Expenses		
	2022 £	2021 £
Electricity	-	128
Insurance	-	-
Cleaning	-	-
Repairs	-	-
Other	-	262
	-	390

22. Audio Visual Fund		Balance January 2022		Received 2022 and transfers in		Paid 2022 and transfers out		Balance December 2022	
		Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £
AVEquipment (2020)			1,741						
Depreciation							218		
									1,523
AVEquipment (2021)			14,400						
Brought forward									
Interest									
Expenditure									
Tfrs between funds									
Depreciation							1,600		
									12,800
Total Audio Visual Fund		-	16,141	-	-	-	1,818	-	14,323

23. Bells Restoration Fund	Balance January 2022		Received 2022 and transfers in		Paid 2022 and transfers out		Balance December 2022	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Brought forward	-	50,973						
Donations								
Fundraising Income								
Interest				378				
Expenditure						2,961		
Investment Revaluation						356		
							-	48,034
Total Bells Restoration Funds	-	50,973	-	378	-	3,317	-	48,034

24. Boys Brigade and Girls Association				
	2022		2021	
	Income £	Expense £	Income £	Expense £
Subscriptions	631		210	
Donations	600		78	
Fundraising	0		0	
Events income	58		28	
Other income	0		158	
Equipment		1,033		1,510
Activities		8		25
Events		89		54
Capitation		298		410
Other		0		143
Refreshments		4		21
Bank charges		51		0
	1,289	1,483	474	2,163

25. Long Term Investment		
	Income £	Expense £
Brought Forward	50,000	
Investment Revaluation		1,470
Carried Forward		48,530
	50,000	50,000

26. Verger				
	2022		2021	
	Income £	Expense £	Income £	Expense £
Fees received	704		0	
Expenses		470		0
Vicar's expenses		31		0
Asst's expenses		143		0
Transfer		60		0
	704	704	0	0

27. Diocese				
	2022		2021	
	Income £	Expense £	Income £	Expense £
Fees received	218		0	
Expenses		218		0
	218	218	0	0

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2021

**The Parochial Church Council of
the Ecclesiastical Parish of
St Peter and St Mary Stowmarket**

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Charity Details

Vicar:	Rev'd Michael Eden
Trustees:	The Parochial Church Council
Charity Commission Registration number:	1132857 (England and Wales)
Principal Office:	St Peter & St Mary's Church Station Road West Stowmarket Suffolk, IP14 1ES
Accountant:	Geoff Mann FCIE Geoff Mann Limited Dee House Highworth Avenue Cambridge CB4 2BQ
Principal Bankers:	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent, ME19 4JQ

Trustees' Report for the year ended 31 December 2021

The Trustees, who are the members of the Parochial Church Council, submit their Annual Report and Financial Statements for the year ended 31st December 2021. The financial statements have been prepared in accordance with the relevant accounting policies and comply with Church Representation Rules, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102, as updated February 2016.

Objectives, Activities, Achievement and Performance

Main Activities

The Parochial Church Council ('PCC') aims to promote in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Public Benefit

The PCC is aware of its duty to ensure that the charitable activities of the Church further its charitable objectives and that these activities are for the purpose of public benefit. A review of the activities is included in this Annual Report and gives details of the way in which this has been achieved. The activities undertaken above are given careful consideration by the Trustees against the Charity Commission's guidance on public benefit.

Achievements and Performance - Vicar's Report



In 2021 we have been picking up the pieces and trying to get back into some regular pattern of Church life whilst still coping with a global pandemic for a second year. We were grateful that our Church building was allowed to open for worship and for some of the time we also opened midweek for private prayer.

We maintain our vision to be a welcoming, inclusive, vibrant, growing Church, with members of all ages, seeking God, open to the Holy Spirit, living out the gospel day by day; Rich in diversity, yet united in our service of Jesus Christ; Characterized by love, mercy and the joy of serving, where each member is encouraged to grow, and use their abilities and gifts. This has been a challenge as many of our Church members have been reluctant to risk meeting together face to face.

As a Church our Strategic Plan is to put our vision into practice in the following 3 areas of Church life:

- 1) Open to God – encouraging a deeper relationship with God;
- 2) Open Church – being available to, and helping to meet the needs of, all sections of the community;
- 3) Open Invitation – actively working to engage more people in the life of the Church.

In ALL that we do we are continually looking for creative and sustainable ways to put into practice our 'mission statement' of 'LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST'.

Worship and prayer are vital for the life of the Church and since the first lockdown we formed a pattern of gathering as one congregation on a Sunday morning, meeting at 10am. At the end of January PCC decided that Sunday Morning Worship would be online and this continued until Easter when we opened again for face to face meetings. As restrictions started to be lifted we introduced 'zoning' in Church with a designated area where the wearing of facemasks and social distancing remained compulsory.

The Register of Church Attendance has been kept up to date but the figures do not reflect the number of people that we stayed in contact with, in 2021, so they have not been included in this report in full. At the Annual Parochial Church Meeting in April 2021, the Electoral Roll listed 120 (115 in 2020) members. Dan Sparks and Michelle Sparks were elected as Churchwardens and they and their children Joshua, Oliver and Isobel have been an invaluable help to the Church.

Over the year the Church was involved with at least 91 (138) acts of worship of which 17 (44) included Holy Communion. There were 29 (30) funerals linked to the parish (of which 4 (5) were in Church), and we said goodbye to Pat Montgomery and David Last. We were unable to go into Care Homes to take Services. There were 5 baptisms and no weddings.

Important work was begun to replace the bell frame in the Church Tower, repair the existing bells and add 3 new ones but Covid meant that the target completion date was not met.

Progress of the Hospitality Area with Cafe, Crèche and Welcome Space at the West End of the Church began in June and had almost reached completion by the end of the year. Further improvements include screens that have been attached to the pillars in Church to upgrade our audio/visual provision.

The Church relies on all the good work done by our volunteers in the Church Office and we thank Jane Stretch, Pat Wells and Charlotte Whyte who worked from home when not permitted to come onto the Church premises.

St. Mary's Hall is the venue for St. Peter & St. Mary's Preschool which continued to open throughout, caring for the children of Key Workers.

Our children's work continues with Little Fishes meeting either online or in the Church Hall and our Boys' Brigade and Girls Association Company managed to meet again on Tuesday evenings. Messy Church met on the 4th Sunday Morning of the month when permitted

Under the first Lockdown, we arranged the Church Members into Geographical Groups of around 10 people living close to each other and this has continued as our main means of pastoral support. A Group Leader has kept in touch with all in their group and members themselves have maintained contact with each other. This has allowed us to give pastoral and practical help to those unable to leave their homes.

The Clergy, Readers and Preachers Team continues to meet regularly online and one of our retired Clergy Rev'd Ian Hooper was able to resume activities in the final quarter of the year although Rev'd Raymond Gilbert did not due to health and for safety reasons.

Most of the 7 House Groups have managed to meet in some form or another and, under the supervision of Heather Bunting, areas of study included the book 'Unleashed' by Gavin and Anne Calver, the Pete Greig Prayer Course and an Advent Study put together by Heather.

The Christmas Tree Festival went ahead, opening 3 days a week. The lights were switched on by the famous author Anthony Horowitz. Charlotte Whyte has taken on the role of Festival Co-coordinator and with the help of her team, the Town Festival ran in partnership with the Town Council and the Library, Red Gables and the Walnut Tree pub.

I would like to thank all who have helped in the running of the Church this year, especially the Churchwardens and Deputy-Wardens. Although the activities based around the Church have been limited due to legal restrictions, we always aim to improve ways in which we are inclusive as an Open Church and offer an Open Invitation to all in the service of Jesus Christ. It hasn't been easy in 2021 but we have embraced the new technologies that are now available, to reach out in fresh and different ways. We use Facebook and Twitter and our website to publicize our activities and our YouTube channel allows us to Livestream our Sunday Morning Services, which are also available afterwards. Our thanks go to Martin Gray who set up all of that. And you can be assured that the latest Safeguarding and Data Protection and Copyright legislation is kept up to date.

Prayer is brought to all Church activities in a real desire to put into practice the will of God and develop as a Church that is a true expression of His Kingdom here on Earth. As we do so we are seen to be fulfilling our 'mission statement' of LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST

Rev'd Michael Eden

Financial Review

Total incoming resources in the year amounted to £338,319 (2020: £227,123), with total expenditure incurred at £330,984 (2020: £283,225). Overall the net movement in funds, when taking account of investments gains, was a net inflow of £12,402 (2020: net outflow of £53,826). The net assets of the PCC at the balance sheet date were £497,216, compared with £484,814 in the previous year.

Investment policy and performance

There is no intention to retain funds over the longer term and cash not immediately required is placed on deposit with the Church of England. The only current investment is the Finbow Endowment Fund held and administered by the Diocese. A new Long Term Investment fund has been created with some of the proceeds of the sale of Cafe52, although this was still held in cash at 31st December 2021.

Reserves Policy

The General Fund is intended to carry three to four months balances to provide for contingencies in the coming year and to provide sufficient cash flow to cover the regular transactions. At the year end the balance on the General Fund amounted to £25,894. This is just under three months' worth of expenditure in this fund. The Trustees will continue to monitor this balance in 2022 in conjunction with incoming resources to meet its reserves policy going forwards.

The 3Rs balance will vary according to the expenditure on projects currently in progress and planned for the near future. This requires ongoing review by the Trustees year on year to ensure that the reserve held is sufficient for upcoming projects.

The balance carried forward on the Pre-school account is being retained for the future use of the Pre-school. Sufficient reserves are maintained in order for this to occur, although no formal reserves policy is in place.

Funds arising from certain legacies currently remain unspent. The PCC is taking the prudent view that this money should be held on deposit until there is greater certainty about the outcome of current renovation projects and future sources of income.

Structure, Governance and Management

The Parochial Church Council of St Peter and St Mary, Stowmarket is a body established by the Church of England. The PCC operates under the Parochial Church Powers measure 1956, as amended, and Church Representation Rules.

The PCC is also registered as a charity with the Charity Commission in England and Wales, charity no. 1132857, and the PCC members form the Board of Trustees of the Charity.

Trustees

The Trustees who served during the year were:

Revd Michael Eden (Chair)
Charlotte White (Vice Chair from April 2021)
Daniel Sparks (Churchwarden)
Michelle Sparks (Churchwarden) (Appointed April 2021)
Wesley Gerald Barnett (Assistant Churchwarden)
Martin Gray (Deputy Churchwarden and Vice Chair) (Term ended April 2021)
Marion Gray (Churchwarden – term ended April 2021), (Deanery Synod Representative)
Revd Richard Stretch (Curate)
Matt Levett (Deanery Synod Representative)
Gloria Gord
Charlotte Whyte
Michael Munson
Sheila Taylor (appointed April 2021)
Judy Eden (Term ended April 2021)
Tony Ingham (Term ended April 2021)
Zoe Davies (Resigned September 2021)
Eugene Milne (Resigned October 2021)
Tony Leigh-Pollitt (Appointed April 2021, resigned October 2021)

Administration of the Charity

The Charity is administered by the Board of Trustees, which is the Parochial Church Council. The Trustees meet every month (except in August and December) to review the performance and governance of the Charity. The PCC has various committees reporting to it, grouped into three areas: Building and Finance; Mission and Outreach; Ministry and Worship. The PCC establishes other committees as required to deal with specific issues and events.

Recruitment, appointment and training of Trustees

The appointment of PCC members is governed by and set out in the Church Representation Rules. Members are appointed at the Annual Parochial Church Meeting and additional members can be co-opted by the appointed members.

The Board recognises the need of Trustees to reflect a wide and diverse range of skills and interests. The Trustees will periodically review the composition of the Board, identifying the need for additional expertise where necessary. The majority of Trustees are identified through word of mouth and knowledge of the Charity. Trustees will review any potential candidate to ensure that they complement the Charity and the Board. Newly nominated trustees are usually briefed by the Chairman and receive background information on the Charity as necessary.

Risk Assessment

Systems have been established which mitigate the major risks to which the Church is exposed. Risks arising from the Covid-19 pandemic were continuously reviewed and appropriate measures were put in place.

Trustees' Responsibilities

The Charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the 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 the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 operation.

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, the applicable Charities (Accounts and Reports) Regulations, and the requirements of the Church of England.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 28th March 2022 and signed on their behalf by:


.....

Rev'd Michael Eden – Chairman

Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Parochial Church Council of St Peter and St Mary, Stowmarket

I report on the Financial Statements of the Charity for the year ended 31 December 2021, which are set out on pages 9 to 21

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed. It is my responsibility to:-

- examine the Financial Statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

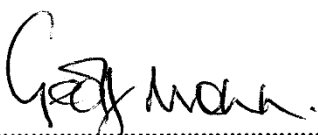
Basis of Independent Examiner's Report

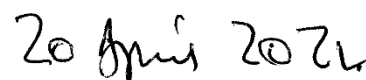
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as 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 connection 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 in accordance with section 130 of the 2011 Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Signed 

Date 

Geoff Mann Limited
Dee House
Highworth Avenue
Cambridge
CB4 2BQ

Statement of Financial Activities for the year ended 31 December 2021

		2021				2020			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	Notes	£	£	£	£	£	£	£	£
Income									
Donations and Legacies		78,025	108,517	0	186,542	75,493	76,812	0	152,305
Other Trading Activities		0	5,378	0	5,378	0	6,660	0	6,660
Investments		1,059	32	0	1,091	1,215	265	0	1,480
Charitable Activities		7,603	60,969	0	68,572	5,219	61,425	0	66,644
Other		10	76,726	0	76,736	34	0	0	34
Total Income	1 and 2	86,697	251,622	0	338,319	81,961	145,162	0	227,123
Expenditure									
Charitable Activities		107,145	222,733	0	329,878	115,867	166,225	0	282,092
Raising Funds		96	1,010	0	1,106	94	1,039	0	1,133
Total Expenditure	1 and 3	107,241	223,743	0	330,984	115,961	167,264	0	283,225
Net Income/(Expenditure)		(20,544)	27,879	-	7,335	(34,000)	(22,102)	-	(56,102)
Transfers Between Funds	5	20,000	(20,000)	-	-	18,830	(18,830)	-	-
Net Income/(Expenditure) and Net Movement in Funds before gains and losses on investments		-544	7,879	0	7,335	-15,170	-40,932	0	-56,102
Other Recognised Gains and Losses									
Realised Gains/(Losses) on Investments	8b	-	-	5,067	5,067	-	-	2,276	2,276
Movement in Funds for the Year		-544	7,879	5,067	12,402	-15,170	-40,932	2,276	-53,826
Reconciliation of Funds									
Total Funds Brought Forward		295,326	154,247	35,241	484,814	310,496	195,179	32,965	538,640
Total Funds Carried Forward		294,782	162,126	40,308	497,216	295,326	154,247	35,241	484,814

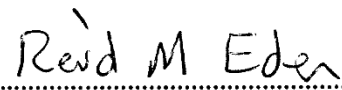
Statement of Total Recognised Gains and Losses

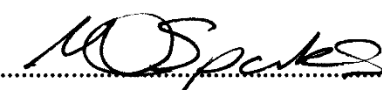
There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities

Balance Sheet as at 31 December 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets		218,629	230,826
Investments		40,308	35,241
Total Fixed Assets	8	258,937	266,067
Current Assets			
Stock		1,007	1,007
Debtors	9	56,674	19,888
Short term deposits		136,545	177,654
Cash at bank and in hand		58,878	38,206
Total Current Assets		253,104	236,755
Liabilities			
Creditors: amounts falling due within one year	10	14,825	18,008
Net Current Assets		238,279	218,747
Net Assets		497,216	484,814
The Funds of the Charity	11		
Unrestricted		294,782	295,326
Restricted		162,126	154,247
Endowment		40,308	35,241
Total Charity Funds	12	497,216	484,814

Authorised by the Parochial Church Council on 28th March 2022 and signed on its behalf by:


.....
Rev'd M Eden (Chairman)


.....
(Churchwarden)

Notes to the Financial Statements for the year ended 31 December 2020

1. Accounting Policies

a) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) as updated on 2 February 2016 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts 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 on 16 July 2014 and updated February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b) Fund Accounting

The General Fund represents funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Some of the other funds are similarly unrestricted, some are designated, and some are restricted. Designated funds are those that have been earmarked for a purpose but could still be used for general purposes if the PCC decided to do so. Restricted funds may only be used for the purpose for which they are given. The purpose of any designated and restricted funds is included within note 12. The PCC does not invest separately for each fund and interest is apportioned.

c) Income

All income is recognised once the charity has entitlement to the income and there is sufficient certainty of receipt so that it is probable that the income will be received, and the amount of income receivable can be measured reliably. Planned giving, collection and donations are recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its receipt by the PCC is reasonably certain.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. The Parish Share was paid in full during the year.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Fixed Assets

Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. All expenditure incurred in the year on consecrated or beneficed buildings is written off.

No cost information is available for St Peter's Hall or St Mary's Hall. Both appear in the financial statements at their insurance valuations in 1997 when they were first included. No depreciation has been provided as the buildings have long lives and the residual values are considered to be higher than the book values. The cost of alterations to provide and improve an outside play area has been capitalised and is being depreciated over 10 years.

Investments are valued at market value at 31 December 2021.

Equipment is depreciated on a straight-line basis over 5 to 10 years according to its expected useful life. Items such as the silverware and handbells are not depreciated as they are expected to retain their value.

g) Current Assets

Amounts owing to the PCC at 31 December 2021 in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Stock of saleable items, where material, is valued at the lower of cost and net realisable value.

Short-term deposits are defined as balances held on deposit with CAF Bank and the Central Board of Finance Church of England Deposit Fund.

2(a). Income (2021)

	Unrestricted Funds			Restricted Funds						
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Long Term Investment	Total Funds
Donations and Legacies										
Planned Giving										
Gift Aid Donations	39,273		39,273							-
Income Tax recoverable	10,215		10,215							-
Other Planned Giving	14,015		14,015							-
Open Collections	1,267		1,267							-
Donations	2,074	-	2,074	5,345		804		1,481		7,630
Stowmarket Church Charity			-			30,000				30,000
Listed Places of Worship Scheme	289		289	22,838		-				22,838
Special gift	4,875	1,000	5,875							-
Grants	5,017		5,017	48,049		-				48,049
	77,025	1,000	78,025	76,232	-	30,804	-	1,481		108,517
Other Trading Activities										
Fund Raising Events			-	3,939		-				3,939
Income Tax Recoverable			-	1,439		-				1,439
	-	-	-	5,378	-	-	-	-		5,378
Investments										
Interest	9	1,050	1,059	11		21				32
	9	1,050	1,059	11	-	21	-	-		32
Charitable Activities										
St Peter and St Mary's Pre-School			-		60,969					60,969
Church Rent	414		414							-
Church Hall Rents	2,496		2,496							-
St Peter's	2,747		2,747							-
St Mary's	-		-							-
Café 52	1,946		1,946			-				-
Fees	7,603	-	7,603	-	60,969	-	-	-		60,969
Other										
Profit on disposal of Café 52			-						76,726	76,726
Miscellaneous Sales	10		10							-
	10	-	10	-	-	-	-	-	76,726	76,726
Total Income	84,647	2,050	86,697	81,621	60,969	30,825	-	1,481	76,726	251,622

Notes

2(b). Income (2020)

Income (2020)			Unrestricted Funds			Restricted Funds					
			General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Total Funds
Donations and Legacies											
Planned Giving											
	Gift Aid Donations	38,799		38,799							
	Income Tax recoverable	10,073		10,073						-	
	Other Planned Giving	13,254		13,254						-	
Open Collections			2,424		2,424					-	
Donations			292	-	292	8,160		2,165		1,765	12,090
Stowmarket Church Charity					-			15,000			15,000
Listed Places of Worship Scheme			833		833			9,142			9,142
Grants			9,818		9,818	1,590		38,990			40,580
			75,493	-	75,493	9,750	-	65,297	-	1,765	76,812
Other Trading Activities											
Fund Raising Events					-	1,485		2,434			3,919
Income Tax Recoverable					-	2,302		439			2,741
			-	-	-	3,787	-	2,873	-	-	6,660
Investments											
Interest			32	1,183	1,215	93		172			265
			32	1,183	1,215	93	-	172	-	-	265
Charitable Activities											
St Peter and St Mary's Pre-School					-		61,395				61,395
Church Rent			374		374						-
Church Hall Rents	St Peter's	1,087		1,087							-
	St Mary's	1,971		1,971							-
Café 52		336		336							-
Fees		1,451		1,451				30			30
			5,219	-	5,219	-	61,395	30	-	-	61,425
Other											
Miscellaneous Sales			34		34						-
			34	-	34	-	-	-	-	-	-
Total Income			80,778	1,183	81,961	13,630	61,395	68,372	-	1,765	145,162
Notes		13		16		14	15	16		17	

Notes

*Pre-School Outside Play Area

3(a). Expenditure (2021)	Unrestricted Funds			Restricted Funds						
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Long Term Investment	Total Funds
Charitable Activities										
Missionary and Charitable Giving										
Church Overseas										
Missionary Societies	-		-							-
Relief and Development Agencies	1,000		1,000					-		-
Other Donations	500		500					1,481		1,481
	1,500	-	1,500	-	-	-	-	1,481	-	1,481
Ministry Diocesan Parish Share	72,187		72,187							-
Expenses Vicar	2,645		2,645							-
Church Maintenance	1,738	250	1,988			6,553				6,553
Property Expenses	9,672		9,672						3,101	3,101
Parochial Expenses	3,367		3,367			2,163				2,163
Weddings and Funerals	-		-							-
Café 52	390		390							-
St Peter and St Mary's Pre-School			-		59,116					59,116
Depreciation	1,766	83	1,849	477		2,158	209			2,844
Anonymous gift		-	-							-
St Peter's Hall	3,923		3,923	-						-
St Mary's Hall	7,253		7,253							-
West End Project			-	147,472						147,472
Administration	2,066		2,066	3						3
Independent Examiner	305		305							-
	106,812	333	107,145	147,952	59,116	10,874	209	1,481	3,101	222,733
Raising Funds										
Stewardship Expenses	96		96							-
Expenses of Fundraising			-	1,010						1,010
	96	-	96	1,010	-	-	-	-	-	1,010
Total Expenditure	106,908	333	107,241	148,962	59,116	10,874	209	1,481	3,101	223,743
Notes	13	16		14	15	16	12	17	25	

3 (b)	Expenditure (2020)	Unrestricted Funds			Restricted Funds					
		General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Total Funds
	Charitable Activities									
	Missionary and Charitable Giving									
	Church Overseas									
	Missionary Societies	-		-						-
	Relief and Development Agencies	1,000		1,000					-	-
	Other Donations	500		500					1,865	1,865
		1,500	-	1,500	-	-	-	-	1,865	1,865
	Ministry Diocesan Parish Share	73,513		73,513						
	Expenses Vicar	2,182		2,182						-
	Church Maintenance	5,749		5,749			89,758			89,758
	Property Expenses	9,447		9,447						-
	Parochial Expenses	4,031		4,031			1,479			1,479
	Weddings and Funerals	-		-						-
	Café 52	619		619						-
	St Peter and St Mary's Pre-School			-		63,285				63,285
	Depreciation	1,766	83	1,849			943	415		1,358
	Anonymous gift		3,790	3,790						-
	St Peter's Hall	4,596		4,596	8,480					8,480
	St Mary's Hall	6,554		6,554						-
	Administration	1,775		1,775	-					-
	Independent Examiner	262		262						-
		111,994	3,873	115,867	8,480	63,285	92,180	415	1,865	166,225
	Raising Funds									
	Stewardship Expenses	94		94						-
	Expenses of Fundraising			-	1,039					1,039
		94	-	94	1,039	-	-	-	-	1,039
	Total Expenditure	112,088	3,873	115,961	9,519	63,285	92,180	415	1,865	167,264
	Notes	13	16		14	15	16	12	17	

*Pre-School Outside Play Area

4. Staff Costs

The staff costs were:

	2021	2020
	£	£
Wages and Salaries	60,487	62,706
Employer's National Insurance	0	0
	<u>60,487</u>	<u>62,706</u>

During the year the PCC employed 8 Pre-School staff and 2 cleaners, all of whom were part time.

No member of staff received remuneration of more than £60,000.

The PCC did not pay remuneration to any of the Trustees in the year; expenses totalling £2,645 (2020 - £2,155) were reimbursed to 1 Trustee (2020 - 1).

5. Transfers Between Funds (2021)

	General Fund	Other Funds Unrestricted	Total Funds Unrestricted	Pre-School Restricted	Other Funds Restricted	Total Funds Restricted
	£	£	£	£	£	£
Church Charity	20,000	-	20,000	-	(20,000)	(20,000)
	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>

Church Charity: The £20,000 transfer relates to Church Charity funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

6. Movement in Funds for the Year

The movement in funds for the year is stated after charging:

	2021	2020
	£	£
Independent Examination fee	305	262
Additional payments to examiner for preparation of Financial Statements	831	750
Depreciation of Owned Assets	4,693	3,207

7. Related Party Transactions

There were no related party transactions during the year ended 31/12/2021.

Some of the Trustees of the Stowmarket Church Charity are also members of the PCC. During the year £30,000 (2020 - 15,000) was paid by the Church Charity to the church.

During the year donations of £15,674 (2020 - £16,322) were received by the Church from 7 (2020 - 11) Trustees.

8(a) Tangible Fixed Assets

		Freehold land and buildings	Functional equipment	Total
		£	£	£
Cost	Balance at 1 January 2021	221,943	71,394	293,337
	Additions	0	20,770	20,770
	Disposals	28,274	399	28,673
	Balance at 31 December 2021	<u>193,669</u>	<u>91,765</u>	<u>285,434</u>
Depreciation	Balance at 1 January 2021	25,702	36,809	62,511
	Charge for the year	209	4,484	4,693
	Disposals	0	399	399
	Balance at 31 December 2021	<u>25,911</u>	<u>40,894</u>	<u>66,805</u>
Net Book Value	At 31 December 2021	<u>167,758</u>	<u>50,871</u>	<u>218,629</u>
	At 1 January 2021	<u>196,241</u>	<u>34,585</u>	<u>230,826</u>

8(b).	Fixed Assets Investments	2021		2020	
		Cost	Market Value	Cost	Market Value
		£	£	£	£
	CBF Investment Fund (1,723.56 shares)	14,484	40,308	14,484	35,241
	Market Value at beginning of year		35,241		32,965
	Net Gain/(Loss) on Disposal/Revaluation		5,067		2,276
	Market Value at end of year		40,308		35,241
9.	Debtors falling due within one year			2021	2020
				£	£
	Prepayments and Accrued Income			45,882	17,341
	Other Debtors			10,792	2,547
				56,674	19,888
10.	Creditors falling due within one year			2021	2020
				£	£
	Accruals and Deferred Income			9,847	10,508
	Creditors for Goods and Services			4,978	7,500
				14,825	18,008
11	Analysis of Net Assets by Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	Tangible Fixed Assets	195,663	22,966	0	218,629
	Fixed Assets Investments	0	0	40,308	40,308
	Net Current Assets	70,845	167,434	0	238,279
		266,508	190,400	40,308	497,216

General Fund (note 13)

12. Fund analysis and Descriptions

	Notes	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
		£	£	£	£	£	£
Unrestricted Funds							
General Fund	13	28,155	84,647	106,908	20,000	-	25,894
Other Funds	16	48,132	2,050	333	-	-	49,849
Capital Fund		219,039	0	0	(28,274)	-	190,765
		295,326	86,697	107,241	(8,274)	-	266,508
Restricted Funds							
Fabric Funds	14	52,599	81,621	148,962	48,001	-	33,259
St Peter and St Mary's Pre-School	15	24,450	60,969	59,116	-	-	26,303
Pre-School Outside Play Area		967	0	209	-	-	758
Other Funds	16	75,831	30,825	10,874	(16,102)	-	79,680
Sarginson Memorial Capital Fund		400	0	0	-	-	400
Special Collections	17	0	1,481	1,481	-	-	0
Long Term Investment	25	0	76,726	3,101	(23,625)	-	50,000
		154,247	251,622	223,743	8,274	0	190,400
Endowment Fund							
Finbow Trust	8(b)	35,241	0	0	-	5,067	40,308
Total Funds		484,814	338,319	330,984	-	5,067	497,216

The General Fund represents funds which are available for the application and general purpose of the PCC in furtherance of its charitable objectives.

Capital Fund

The Capital Fund was created in 1997 when assets were first shown in the accounts.

Fabric Fund (note 14)

This fund includes funds designated for the restoration of the church building and includes money restricted by donors. Some donations are made for specific projects and are thus further restricted. The objects of the 3Rs Fund are a programme of restoration, renovation and reordering of all the church buildings as required.

St Peter and St Mary's Pre-School (note 15)

The Pre-school raises funds, partly by charging fees for attendance, but also receives funding from the Department for Education and Employment. From this income it meets its staff and other operating costs and purchases play equipment, which is normally written off in the year of purchase. Within the balance carried forward is £17,600 ring-fenced for redundancy pay should it be required.

Pre-school Outside Play Area

This fund represents the fixed assets of the outside play area of the Pre-school.

Other Funds (note 16)

Other funds relates to other various items which are administered by the charity. These are reviewed in detail per note 16.

Sarginson Memorial Capital Fund

This fund provides income for the purchase of flowers for the decoration of the Sarginson Memorial.

Special Collections

Special collections relates to amounts collected on behalf of other charities. The total of items received is paid over to the respective charity, as intended by the donor.

Long Term Investments

Initially holding the surplus from the Sale of Cafe52, this fund is held by the Diocese and invested primarily for income.

Endowment

The endowment amount relates to a legacy received from Miss H Finbow, the capital of which is held by the Diocese.

Transfers which have occurred during the year above have been detailed further in Note 5 of the financial statements.

13. General Fund	2021	2020	Budget 2021
Income	£	£	£
Income from members and visitors			
Planned Giving:			
Gift Aid Donations	39,273	38,799	40,000
Income Tax recoverable	10,215	10,073	10,500
Charities Aid and Other Planned Giving	14,015	13,254	14,000
Open Collections	1,267	2,424	4,600
Donations	2,074	292	350
Total Income from members and visitors	66,844	64,842	69,450
Income from Parochial Activities			
Rent Church	414	374	630
Rent St Peter's Hall	2,496	1,087	3,600
Rent St Mary's Hall (excl.Pre-School)	2,747	1,971	4,600
Cafe 52 Income	-	336	760
Fees Weddings and Funerals	1,946	1,451	2,200
Miscellaneous Income	10	34	140
Total Income from Parochial Activities	7,613	5,253	11,930
Special Gift	4,875		
Listed Places of Worship Scheme VAT refund	289	833	500
Council Grants	4,573	1,000	
Coronavirus Job Retention Scheme Grants	444	1,418	
Other grants	-	7,400	
Bank Interest	9	32	
Total Income	84,647	80,778	81,880
Expenditure			
Donations	1,500	1,500	1,500
Activities directly relating to the work of the Church			
Ministry Parish Share:	72,187	73,513	72,187
Expenses paid to Vicar and Assistants	2,645	2,182	2,500
Church Maintenance	1,738	5,749	4,000
Church Property Expenses (note 18)	9,672	9,447	11,000
Parochial Expenses (note 19)	5,133	5,797	6,600
Weddings and Funerals	-	-	-
Administration (note 21)	2,066	1,775	2,000
Youth Work	-	-	-
Independent Examination	305	262	270
Stewardship Envelopes	96	94	95
Cafe 52 (note 20)	390	619	860
St Peter's Hall - Property Expenses (note 18)	3,923	4,596	5,900
St Mary's Hall - Property Expenses (note 18)	7,253	6,554	7,900
Total Expenditure	106,908	112,088	114,812
Deficit for year before transfers	(22,261)	(31,310)	(32,932)
Transfer from Special Funds - Church Charity	20,000	15,000	20,000
Transfer from Miss H Finbow legacy	-	10,000	
Rent paid by Pre-School to PCC	-	3,900	3,900
Transfer from Verger Fund	-	30	
Transfer to donations	-	(100)	
Transfer to Legacies Fund			
Surplus (deficit) for year	(2,261)	(2,480)	(9,032)
Surplus brought forward	28,155	30,635	28,155
Balance on General Fund	25,894	28,155	19,123

14. Fabric Funds	Balance January 2021		Received 2021 and transfers in		Paid 2021 and transfers out		Balance December 2021	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£	£	£	£	£
3Rs - Restoration, Renovation and Reordering		51,523						
Donations				3,059				
Gift Aided Donations				2,286				
Tfrs between funds				43,231				
Christmas Tree Festival Dons				1,874				
Christmas Tree Festival (Gift Aided)				9				
Christmas Tree Festival Other				171		1,010		
Other Fundraising				1,051				
Income tax recoverable				1,439				
Interest				11				
LPOW VAT Recovery				22,838				
Council Grants				24,049				
Other Grants				24,000				
Christmas Tree Festival Card Dons				705				
Christmas Tree Festival Card Dons GA				129				
Bank charges						3		
West End Project						147,472		15,265
North West Window								12,625
								27,890
Kitchen				4,770		477		4,293
Church Brochure Stock		1,076		-		-		1,076
Total Fabric Funds	-	52,599	-	129,622	-	148,962	-	33,259

15. St Peter and St Mary's Pre-School		2021	2020
		Restricted	Restricted
		£	£
Balances brought forward			
Pre-school General Fund		7,450	15,840
Redundancy Fund		17,000	14,400
		24,450	30,240
Income			
Fees		1,125	1,407
Funding from Department for Education and Employment		51,849	59,784
Donations		6,250	-
Grants		1,340	-
Polo shirts and Sweatshirts		74	204
Others		331	-
Total income		60,969	61,395
Expenditure			
Staff		55,702	58,306
Refreshments		449	444
Equipment		1,114	1,517
Administration		510	760
PLA subs and insurance		678	678
Outside Area Roof Renewal		-	-
Nursery World		74	74
T Shirts and Uniforms		396	254
Ofsted		50	50
Gifts and Farewells		23	42
Office Equipment		65	255
Training		55	906
Sundry		-	-
Other		-	-
		59,116	63,286
Contributions to Church		0	3,900
Transfer to Redundancy Fund		600	2,600
Total Expenditure		59,716	69,786
Surplus (Deficit) for year		1,253	(8,391)
Balances carried forward			
Pre-school General Fund		8,703	7,450
Redundancy Fund		17,600	17,000
Total Pre-school funds		26,303	24,450

	16. Other Funds	Balance January 2021		Received 2021 and transfers in		Paid 2021 and transfers out		Balance December 2021	
		Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £
	Stowmarket Church Charity				30,000				
	Interest								
	<i>Transferred to General Fund</i>						20,000		10,000
	Legacies								
	Miss H Finbow	3,197							
	Transferred to General Fund								
	Interest			1,024				4,221	
	Ms J McLeod	5,080							
	Interest			8				5,088	
	Mrs M Cawte	33,535							
	Interest			18				33,553	
	Ms E Cobbold	503							
	Interest							503	
	Other								
	Adamson Legacy	2,000						2,000	
	Seeley Legacy	1,399						1,399	
	Anonymous Gift	1,210						1,210	
	Miller			1,000				1,000	
	Roof Alarm Fund		1,145				230		915
	Defibrillator Fund		650				110		540
	Greensward Fund		5						5
	Audio Visual (note 22)		17,733		3,907		5,499		16,141
	Sarginson Memorial Fund		175						
	Interest								175
	Bell Fund	144	194						
	Income				275				
	Expenditure							144	469
	Bells Restoration Fund (note 23)	250	53,778	-	67	250	2,872	-	50,973
	Oldfield Fund								
	Legacy: lectern	498				83		415	
	Legacy: balance	316						316	
	Youth		2,151						
	BBGA (note 24)				474		2,163		462
	Total Other Funds	48,132	75,831	2,050	34,723	333	30,874	49,849	79,680

Stowmarket Church Charity

This charity provides funds for the use of the PCC as described in the Trust Deed.

Legacy Miss H Finbow

This is an Endowment Fund, the income from which is unrestricted. The Capital is held by the Diocese.

Sarginson Memorial Fund

This fund is restricted to the purchase of flowers for the decoration of the Sarginson Memorial.

Bell Fund

The church receives fees from wedding couples and others who wish the bells to be rung, and normally uses the money to pay bell ringers and to finance minor repairs to the bells.

Roof Alarm Fund

The roof alarm was part-funded by a grant from the Suffolk Historic Churches Trust. Depreciation of the grant-funded portion is charged to this fund.

Defibrillator Fund

A grant was provided by Mid-Suffolk District Council for purchase of a defibrillator and associated training and/or signage costs.

Bells Restoration Fund

The Bells Restoration Fund has been established to enable the restoration and enhancement of the bells and bell frame in the church tower

Oldfield

A donation was received from the estate of the late Edw in Oldfield. A memorial lectern was purchased, the depreciation of which is charged to this fund.

Youth

This fund was created to receive the residue of the Deanery Youth Cafe account when this was closed

18. Property Expenses		
	2021	2020
	£	£
Church		
Gas	2,168	2,761
Electricity	1,845	1,616
Insurance	4,761	4,706
Other	898	364
	9,672	9,447
St Peter's Hall		
Gas	278	356
Electricity	544	482
Insurance	-	-
Cleaning	1,989	1,866
Major repairs	-	-
Other	1,112	1,892
	3,923	4,596
St Mary's Hall		
Electricity	3,842	3,237
Insurance	-	-
Cleaning	2,796	2,534
Internet	-	18
Major repairs	-	-
Other	615	765
	7,253	6,554

20. Café 52 Expenses		
	2021	2020
	£	£
Electricity	128	340
Insurance	-	-
Cleaning	-	-
Repairs	-	-
Other	262	279
	390	619

21. Administration		
	2020	2019
	£	£
Accountancy	831	750
Internet	-	-
Telephone	1,235	1,025
Other	-	-
	2,066	1,775

22. Audio Visual Fund		Balance January 2021		Received 2021 and transfers in		Paid 2021 and transfers out		Balance December 2021	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
		£	£	£	£	£	£	£	£
	AV Equipment (2020)		1,959						
	Depreciation						218		
	AV Equipment (2021)								
	Brought forward		15,774						
	Interest				9				
	Expenditure						3,681		
	Tfrs between funds				3,898				
	Depreciation						1,600		
									14,400
Total Audio Visual Fund		-	17,733	-	3,907	-	5,499	-	14,400

23. Bells Restoration Fund		Balance January 2021		Received 2021 and transfers in		Paid 2021 and transfers out		Balance December 2021	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
		£	£	£	£	£	£	£	£
	Brought forward	250	53,778						
	Donations				55				
	Fundraising Income								
	Interest				12				
	Expenditure					250	2,872		
								-	50,973
Total Bells Restoration Funds		250	53,778	-	67	250	2,872	-	50,973

24. Boys Brigade and Girls Association				
	2021		2020	
	Income £	Expense £	Paid £	Paid £
Subscriptions	210		46	
Donations	78		1654	
Fundraising	0		142	
Events income	28		0	
Other income	158		0	
Equipment		1,510		70
Activities		25		1
Events		54		118
Capitation		410		188
Other		143		55
Refreshments		21		0
	474	2,163	1,842	432

25. Long Term Investment		
	Income £	Expense £
Profit on sale of Café 52	76,726	
Fees deducted for services		3,101
Transferred to Fabric Funds		23,625
Carried Forward		50,000
	76,726	76,726

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2020

**The Parochial Church Council of
the Ecclesiastical Parish of
St Peter and St Mary Stowmarket**

Contents and Charity Details

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Charity Details

Vicar:	Rev'd Michael Eden
Trustees:	The Parochial Church Council
Charity Commission Registration number:	1132857 (England and Wales)
Principal Office:	St Peter & St Mary's Church Station Road West Stowmarket Suffolk, IP14 1ES
Accountant:	Geoff Mann FCIE Geoff Mann Limited Dee House Highworth Avenue Cambridge CB4 2BQ
Principal Bankers:	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent, ME19 4JQ

Trustees' Report for the year ended 31 December 2020

The Trustees, who are the members of the Parochial Church Council, submit their Annual Report and Financial Statements for the year ended 31st December 2020. The financial statements have been prepared in accordance with the relevant accounting policies and comply with Church Representation Rules, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102, as updated February 2016.

Objectives, Activities, Achievement and Performance

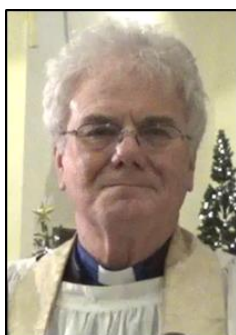
Main Activities

The Parochial Church Council ('PCC') aims to promote in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Public Benefit

The PCC is aware of its duty to ensure that the charitable activities of the Church further its charitable objectives and that these activities are for the purpose of public benefit. A review of the activities is included in this Annual Report and gives details of the way in which this has been achieved. The activities undertaken above are given careful consideration by the Trustees against the Charity Commission's guidance on public benefit.

Achievements and Performance – Vicar's Report



The year 2020 was like no other that we have ever known as the Coronavirus Pandemic took hold and the whole country went into Lockdown. Church buildings were closed and gatherings of people were prohibited. This presented us with very real challenges in finding new and innovative ways to fulfil our Vision and Strategic Plan. Our Vision is to be a welcoming, inclusive, vibrant, growing Church, with members of all ages, seeking God, open to the Holy Spirit, living out the gospel day by day; Rich in diversity, yet united in our service of Jesus Christ; Characterized by love, mercy and the joy of serving, where each member is encouraged to grow, and use their abilities and gifts.

Our Plan is to come up with ways that we can put our vision into practice in the following 3 areas of Church life: 1) Open to God – encouraging a deeper relationship with God; 2) Open Church – being available to, and helping to meet the needs of, all sections of the community; 3) Open Invitation – actively working to engage more people in the life of the Church. In ALL that we do we are continually looking for creative and sustainable ways to put into practice our 'mission statement' of 'LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST'.

Worship and prayer are vital for the life of the Church but Collective Acts of Worship were suspended by the order of the Archbishop of Canterbury from mid-March until July. During Lockdown Audio Services were broadcast online combined with a 'live gathering' using the Video Conferencing facility Zoom. When Churches re-opened there were 2 days a week when the Church Building was accessible for Private Prayer, with One Service on Sunday Morning. Congregations were limited to 30 households, facemasks had to be worn, social distancing and handwashing were put in place and communal singing was banned. At this time we started live-streaming our Sunday Service so that people could join in at home.

Church attendance figures are somewhat meaningless for 2020 so they have not been included in this report. There were no baptisms and no weddings. The Annual Parochial Church Meeting was delayed until October 2020 when the Electoral Roll listed 115 (118 in 2019) members. Marion Gray and Dan Sparks were elected as Churchwardens and their help has been invaluable.

Over the year the Church was involved with at least 138 (315) acts of worship of which 44 (237) included Holy Communion. There were 30 (31) funerals linked to the parish (of which 5 (15) were in Church), and we said goodbye to Pam Woodhouse, Pat Smith, Avril Hooper and Rosemary Cripps. Services in the Care Homes at Chilton Court, Woodfield Court and Cedrus House only took place until March as did Home Communion for those who are unable to get to Church.

Important work was begun to replace the bell frame in the Church Tower but was not able to meet its completion date. When the project is finished there will also be 3 new bells.

Progress of the Hospitality Area with Cafe, Creche and Welcome Space at the West End of the Church has been slow but it is hoped that work will begin this year.

The Church relies on all the good work done by our volunteers in the Church Office and we thank Jane Stretch, Pat Wells and Charlotte Whyte who worked in the office or from home.

St. Mary's Hall is the venue for the highly successful St. Peter & St. Mary's Preschool which continued to open caring for the children of Key Workers.

Our children's work continues with Little Fishes meeting online and our Boys' Brigade and Girls Association Company managed to meet a few times outdoors and continues to meet on Zoom, on Tuesday evenings.

Under the first Lockdown, we arranged the Church Members into Geographical Groups of around 10 people living close to each other. A Group Leader has kept in touch with all in their group and members themselves have maintained contact with each other. This has allowed us to give pastoral and practical support to those unable to leave their homes.

A weekly get-together for coffee and a chat takes place on Zoom as well as a Prayer Meeting every Wednesday at 6:30pm. And over the summer the Gardening Group worked to keep the church grounds tidy.

The Clergy, Readers and Preachers Team continues to meet regularly online and the retired Clergy Rev'd Ian Hooper and Rev'd Raymond Gilbert have not taken part in leading services for safety reasons.

Most of the 7 House Groups have managed to meet in some form or another and areas of study included the Mike Pilivachi book 'Everyday Supernatural'.

The Christmas Tree Festival did go ahead in a reduced format and for a shorter length of time but it was much appreciated by those who came. The Town Mayor, Cllr. Keith Scarff switched on the lights and throughout the year we have had the continued support of the Town Council and the Library, Red Gables, The Walnut Tree and the Museum of East Anglian Life.

I would like to thank all who have helped in the running of the Church this year, especially the Churchwardens and Deputy-Wardens. Our Report of Church Activities shows more of what goes on although this year many groups have been unable to meet. We always aim to improve ways in which we are inclusive as an Open Church and offering an Open Invitation to all in the service of Jesus Christ. It was not easy in 2020 but we have embraced the new technologies that are available, to reach out in fresh and different ways. We have a presence on Facebook and Twitter and our website is a launch

pad for information dissemination. Setting up a YouTube channel has allowed us to Livestream on Sunday mornings and also broadcast pre-recorded services. Our thanks go to Martin Gray who has set up and operates all of that. And you can be assured that the latest Safeguarding and Data Protection and Copyright legislation is kept up to date.

Prayer is brought to all Church activities in a real desire to put into practice the will of God and develop as a Church that is a true expression of His Kingdom here on Earth. As we do so we are seen to be fulfilling our 'mission statement' of LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST.

Rev'd Michael Eden

Financial Review

Total incoming resources in the year amounted to £227,123 (2019: £282,334), with total expenditure incurred at £283,225 (2019: £206,136). Overall the net movement in funds, when taking account of investments gains, was a net outflow of £53,826 (2019: net inflow of £81,397). The net assets of the PCC at the balance sheet date were £484,814, compared with £538,640 in the previous year.

Investment policy and performance

There is no intention to retain funds over the longer term and cash not immediately required is placed on deposit with the Church of England. The only investment is the Finbow Endowment Fund held and administered by the Diocese.

Reserves Policy

The General Fund is intended to carry three to four months balances to provide for contingencies in the coming year and to provide sufficient cash flow to cover the regular transactions. At the year end the balance on the General Fund amounted to £28,155. This is just over three months' worth of expenditure in this fund. The Trustees will continue to monitor this balance in 2021 in conjunction with incoming resources to meet its reserves policy going forwards.

The 3Rs balance will vary according to the expenditure on projects currently in progress and planned for the near future. This requires ongoing review by the Trustees year on year to ensure that the reserve held is sufficient for upcoming projects.

The balance carried forward on the Pre-school account is being retained for the future use of the Pre-school. Sufficient reserves are maintained in order for this to occur, although no formal reserves policy is in place.

Funds arising from certain legacies currently remain unspent. The PCC is taking the prudent view that this money should be held on deposit until there is greater certainty about the outcome of current renovation projects and future sources of income.

Structure, Governance and Management

The Parochial Church Council of St Peter and St Mary, Stowmarket is a body established by the Church of England. The PCC operates under the Parochial Church Powers measure 1956, as amended, and Church Representation Rules.

The PCC is also registered as a charity with the Charity Commission in England and Wales, charity no. 1132857, and the PCC members form the Board of Trustees of the Charity.

Trustees

The Trustees who served during the year were:

Rev'd Michael Eden (Chairman)
Joan Peachey (Vice Chairman) (Term ended 11th October 2020)
Martin Gray (Deputy Chair and Assistant Churchwarden) (Appointed 11th October 2020)
Marion Gray (Churchwarden and Deanery Representative)
Daniel Sparks (Churchwarden) (Appointed 11th October 2020)
Rev. Richard Stretch (Curate)
Matt Levett (Deanery Representative) (Appointed 11th October 2020)
Geoff Marchant (Treasurer and Deanery Representative) (Resigned May 2020)
Roy Pettitt (Deanery Representative) (Term ended 11th October 2020)
Judy Eden
Tony Ingham
Margaret Marvell (Term ended 11th October 2020)
Zoe Davies
Helen Buckley
Gloria Gord
Charlotte Whyte
Wesley Gerald Barnett (Assistant Churchwarden) (Appointed 11th October 2020)
Michael Munson (Appointed 11th October 2020)
Eugene Milne (Appointed 11th October 2020)

Administration of the Charity

The Charity is administered by the Board of Trustees, which is the Parochial Church Council. The Trustees meet physically every month (except in August and December) to review the performance and governance of the Charity. The PCC has various committees reporting to it, grouped into three areas: Building and Finance; Mission and Outreach; Ministry and Worship. The PCC establishes other committees as required to deal with specific issues and events.

Recruitment, appointment and training of Trustees

The appointment of PCC members is governed by and set out in the Church Representation Rules. Members are appointed at the Annual Parochial Church Meeting and additional members can be co-opted by the appointed members.

The Board recognises the need of Trustees to reflect a wide and diverse range of skills and interests. The Trustees will periodically review the composition of the Board, identifying the need for additional expertise where necessary. The majority of Trustees are identified through word of mouth and knowledge of the Charity. Trustees will review any potential candidate to ensure that they complement the Charity and the Board. Newly nominated trustees are usually briefed by the Chairman and receive background information on the Charity as necessary.

Risk Assessment

Systems have been established which mitigate the major risks to which the Church is exposed. Risks arising from the Covid-19 pandemic were carefully assessed and appropriate measures were put in place.

Trustees' Responsibilities

The Charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the 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 the financial statements, the Trustees are required to:

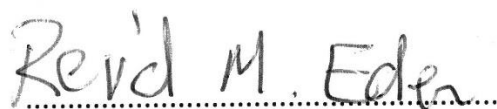
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures 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 operation.

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, the applicable Charities (Accounts and Reports) Regulations, and the requirements of the Church of England.

They are also responsible for safeguarding the assets of the Charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 22nd March 2021 and signed on their behalf by:



Rev'd Michael Eden – Chairman

Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Parochial Church Council of St Peter and St Mary, Stowmarket

I report on the Financial Statements of the Charity for the year ended 31 December 2020, which are set out on pages 9 to 20.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, and that an independent examination is needed. It is my responsibility to:-

- examine the Financial Statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

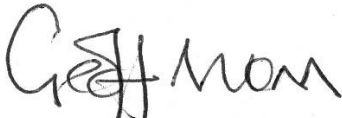
Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as 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 connection 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 in accordance with section 130 of the 2011 Act; and
 - to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Signed


Date


Geoff Mann FCIE
Geoff Mann Limited
Dee House
Highworth Avenue
Cambridge
CB4 2BQ

Statement of Financial Activities for the year ended 31 December 2020

		2020				2019			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	Notes	£	£	£	£	£	£	£	£
Income									
Donations and Legacies		75,493	76,812	0	152,305	80,617	92,962	0	173,579
Other Trading Activities		0	6,660	0	6,660	0	16,579	0	16,579
Investments		1,215	265	0	1,480	1,343	471	0	1,814
Charitable Activities		5,219	61,425	0	66,644	17,653	72,469	0	90,122
Other		34	0	0	34	240	0	0	240
Total Income	1 and 2	81,961	145,162	0	227,123	99,853	182,481	0	282,334
Expenditure									
Charitable Activities		115,867	166,225	0	282,092	118,934	84,719	0	203,653
Raising Funds		94	1,039	0	1,133	119	2,364	0	2,483
Total Expenditure	1 and 3	115,961	167,264	0	283,225	119,053	87,083	0	206,136
Net Income/(Expenditure)		(34,000)	(22,102)	-	(56,102)	(19,200)	95,398	-	76,198
Transfers Between Funds	5	18,830	(18,830)	-	-	27,760	(27,760)	-	-
Net Income/(Expenditure) and Net Movement in Funds before gains and losses on investments		-15,170	-40,932	0	-56,102	8,560	67,638	0	76,198
Other Recognised Gains and Losses									
Realised Gains/(Losses) on Investments	8b	-	-	2,276	2,276	-	-	5,199	5,199
Movement in Funds for the Year		-15,170	-40,932	2,276	-53,826	8,560	67,638	5,199	81,397
Reconciliation of Funds									
Total Funds Brought Forward		310,496	195,179	32,965	538,640	301,936	127,541	27,766	457,243
Total Funds Carried Forward		295,326	154,247	35,241	484,814	310,496	195,179	32,965	538,640

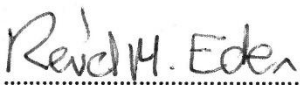
Statement of Total Recognised Gains and Losses

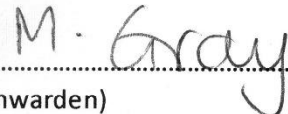
There were no recognised gains or losses for 2020 or 2019 other than those included in the Statement of Financial Activities

Balance Sheet as at 31 December 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible assets		230,826	231,856
Investments		35,241	32,965
Total Fixed Assets	8	266,067	264,821
Current Assets			
Stock		1,007	999
Debtors	9	19,888	47,391
Short term deposits		177,654	176,614
Cash at bank and in hand		38,206	69,495
Total Current Assets		236,755	294,499
Liabilities			
Creditors: amounts falling due within one year	10	18,008	20,680
Net Current Assets		218,747	273,819
Net Assets		484,814	538,640
The Funds of the Charity	11		
Unrestricted		295,326	310,496
Restricted		154,247	195,179
Endowment		35,241	32,965
Total Charity Funds	12	484,814	538,640

Authorised by the Parochial Church Council on 22nd March 2021 and signed on its behalf by:


.....
Rev'd M Eden (Chairman)


.....
(Churchwarden)

Notes to the Financial Statements for the year ended 31 December 2020

1. Accounting Policies

a) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) as updated on 2 February 2016 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounts 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 on 16 July 2014 and updated February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity constitutes a public benefit entity as defined by FRS 102.

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

b) Fund Accounting

The General Fund represents funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Some of the other funds are similarly unrestricted, some are designated, and some are restricted. Designated funds are those that have been earmarked for a purpose but could still be used for general purposes if the PCC decided to do so. Restricted funds may only be used for the purpose for which they are given. The purpose of any designated and restricted funds is included within note 12. The PCC does not invest separately for each fund and interest is apportioned.

c) Income

All income is recognised once the charity has entitlement to the income and there is sufficient certainty of receipt so that it is probable that the income will be received, and the amount of income receivable can be measured reliably. Planned giving, collection and donations are recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its receipt by the PCC is reasonably certain.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. The Parish Share was paid in full during the year.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Fixed Assets

Consecrated and beneficed property is excluded from the accounts in accordance with the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. All expenditure incurred in the year on consecrated or beneficed buildings is written off.

No cost information is available for St Peter's Hall or St Mary's Hall. Both appear in the financial statements at their insurance valuations in 1997 when they were first included. No depreciation has been provided as the buildings have long lives and the residual values are considered to be higher than the book values. The cost of alterations to provide and improve an outside play area has been capitalised and is being depreciated over 10 years.

Investments are valued at market value at 31 December 2020.

Equipment is depreciated on a straight-line basis over 5 to 10 years according to its expected useful life. Items such as the silverware and handbells are not depreciated as they are expected to retain their value.

g) Current Assets

Amounts owing to the PCC at 31 December 2020 in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Stock of saleable items, where material, is valued at the lower of cost and net realisable value.

Short-term deposits are defined as balances held on deposit with CAF Bank and the Central Board of Finance Church of England Deposit Fund.

Notes

*Pre-School Outside Play Area

3(a). Expenditure (2020)

Charitable Activities

Missionary and Charitable Giving
Church Overseas

Missionary Societies

Relief and Development Agencies

Other Donations

Ministry Diocesan Parish Share

Expenses Vicar

Church Maintenance

Property Expenses

Parochial Expenses

Weddings and Funerals

Café 52

St Peter and St Mary's Pre-School

Depreciation

Anonymous gift

St Peter's Hall

St Mary's Hall

Administration

Independent Examiner

Raising Funds

Stewardship Expenses

Expenses of Fundraising

Total Expenditure

Notes

Unrestricted Funds			Restricted Funds					
General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Total Funds
-	-	-						-
1,000		1,000					-	-
500		500					1,865	1,865
1,500	-	1,500	-	-	-	-	1,865	1,865
73,513		73,513						-
2,182		2,182						-
5,749		5,749			89,758			89,758
9,447		9,447						-
4,031		4,031			1,479			1,479
-		-						-
619		619						-
		-		63,285				63,285
1,766	83	1,849			943	415		1,358
	3,790	3,790						-
4,596		4,596	8,480					8,480
6,554		6,554						-
1,775		1,775						-
262		262						-
111,994	3,873	115,867	8,480	63,285	92,180	415	1,865	166,225
94		94						-
		-	1,039					1,039
94	-	94	1,039	-	-	-	-	1,039
112,088	3,873	115,961	9,519	63,285	92,180	415	1,865	167,264
13			14	15	16	12	17	

3 (b) Expenditure (2019)

Charitable Activities

Missionary and Charitable Giving
Church Overseas

Missionary Societies

Relief and Development Agencies

Other Donations

Ministry Diocesan Parish Share

Expenses Vicar

Church Maintenance

Property Expenses

Parochial Expenses

Weddings and Funerals

Café 52

St Peter and St Mary's Pre-School

Depreciation

St Peter's Hall

St Mary's Hall

Administration

Independent Examiner

Raising Funds

Stewardship Expenses

Expenses of Fundraising

Total Expenditure

*Pre-School Outside Play Area

Notes

Unrestricted Funds			Restricted Funds					
General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Total Funds
-	-	-						-
1,000		1,000					2,113	2,113
500		500					2,463	2,463
1,500	-	1,500	-	-	-	-	4,576	4,576
72,892		72,892						-
2,644		2,644						-
3,445		3,445			6,226			6,226
12,230		12,230						-
4,794		4,794			1,063			1,063
12		12						-
1,073		1,073						-
		-		61,701				61,701
2,447	83	2,530			730	414		1,144
6,966		6,966	10,000					10,000
8,903		8,903						-
1,706		1,706	9					9
239		239						-
118,851	83	118,934	10,009	61,701	8,019	414	4,576	84,719
119		119						-
		-	2,364					2,364
119	-	119	2,364	-	-	-	-	2,364
118,970	83	119,053	12,373	61,701	8,019	414	4,576	87,083
13			14	15	16	12	17	

4.	Staff Costs	2020	2019
	The staff costs were:	£	£
	Wages and Salaries	62,706	61,148
	Employer's National Insurance	-	-
		62,706	61,148

During the year the PCC employed 8 Pre-School staff and 2 cleaners, all of whom were part time.

No member of staff received remuneration of more than £60,000. The PCC did not pay remuneration to any of the Trustees in the year; expenses totalling £2,155 (2019 - £2,641) were re-imbursed to 1 Trustee (2019-1)

5. Transfers Between Funds

	General Fund	Other Funds	Total Funds	Pre-School	Other Funds	Total Funds
	£	Unrestricted	Unrestricted		Restricted	Restricted
	£	£	£	£	£	£
Church Charity	15,000	-	15,000	-	(15,000)	(15,000)
Donations	(100)	-	(100)	-	100	100
Miss H Finbow legacy	10,000	(10,000)	-	-	-	-
Pre-School	3,900	-	3,900	(3,900)	-	(3,900)
Verger Fund	30	-	30	-	(30)	(30)
	28,830	(10,000)	18,830	(3,900)	(14,930)	(18,830)

Church Charity: The £15,000 transfer relates to Church Charity funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

Donations This transfer is needed to offset an accrued donation which was not received.

Miss H Finbow legacy See note 16

Pre-School: The transfer from Pre-School to the General Fund is the amount payable to the PCC in respect of the rental of St Mary's Hall for the year.

Verger Fund: This transfer relates to waived Verger fees.

6. Movement in Funds for the Year

The movement in funds for the year is stated after charging:	2020	2019
	£	£
Independent Examination fee	262	239
Additional payments to examiner for preparation of Financial Statements	716	716
Depreciation of Owned Assets	3,207	6,186

7. Related Party Transactions

There were no related party transactions during the year ended 31/12/2020.

Some of the Trustees of the Stowmarket Church Charity are also members of the PCC. During the year £15,000 (2019 - 22,000) was paid by the Church Charity to the church.

During the year donations of £16,322 (2019 - £19,167) were received by the Church from 11 (2019-10) Trustees.

8(a) Tangible Fixed Assets

		Freehold land and buildings	Functional equipment	Total
		£	£	£
Cost	Balance at 1 January 2020	221,943	69,217	291,160
	Additions	-	2,177	2,177
	Disposals	-	-	-
	Balance at 31 December 2020	221,943	71,394	293,337
Depreciation	Balance at 1 January 2020	25,287	34,017	59,304
	Charge for the year	415	2,792	3,207
	Disposals	-	-	-
	Balance at 31 December 2020	25,702	36,809	62,511
Net Book Value	At 31 December 2020	196,241	34,585	230,826
	At 1 January 2020	196,656	35,200	231,856

8(b).	Fixed Assets Investments	2020		2019	
		Cost	Market Value	Cost	Market Value
		£	£	£	£
	CBF Investment Fund (1,723.56 shares)	14,484	35,241	14,484	32,965
	Market Value at beginning of year		32,965		27,766
	Net Gain/(Loss) on Disposal/Revaluation		2,276		5,199
	Market Value at end of year		35,241		32,965
9.	Debtors falling due within one year	2020		2019	
		£		£	
	Prepayments and Accrued Income		17,341		45,405
	Other Debtors		2,547		1,986
			19,888		47,391
10.	Creditors falling due within one year	2020		2019	
		£		£	
	Accruals and Deferred Income		10,508		13,269
	Creditors for Goods and Services		7,500		7,411
			18,008		20,680
11	Analysis of Net Assets by Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	Tangible Fixed Assets	225,703	5,123	-	230,826
	Fixed Assets Investments	-	-	35,241	35,241
	Net Current Assets	69,623	149,124	-	218,747
		295,326	154,247	35,241	484,814

12. Fund analysis and Descriptions

	Notes	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
		£	£	£	£	£	£
Unrestricted Funds							
General Fund	13	30,635	80,778	112,088	28,830	-	28,155
Other Funds	16	60,822	1,183	3,873	(10,000)	-	48,132
Capital Fund		219,039	-	-	-	-	219,039
		310,496	81,961	115,961	18,830	-	295,326
Restricted Funds							
Fabric Funds	14	48,488	13,630	9,519	-	-	52,599
St Peter and St Mary's Pre-School	15	30,240	61,395	63,285	(3,900)	-	24,450
Pre-School Outside Play Area		1,382	-	415	-	-	967
Other Funds	16	114,669	68,372	92,180	(15,030)	-	75,831
Sarginson Memorial Capital Fund		400	-	-	-	-	400
Special Collections	17	-	1,765	1,865	100	-	-
		195,179	145,162	167,264	(18,830)	-	154,247
Endowment Fund							
Finbow Trust	8(b)	32,965	-	-	-	2,276	35,241
Total Funds		538,640	227,123	283,225	-	2,276	484,814

General Fund (note 13)

The General Fund represents funds which are available for the application and general purpose of the PCC in furtherance of its charitable objectives.

Capital Fund

The Capital Fund was created in 1997 when assets were first shown in the accounts.

Fabric Fund (note 14)

This fund includes funds designated for the restoration of the church building and includes money restricted by donors. Some donations are made for specific projects and are thus further restricted. The objects of the 3Rs Fund are a programme of restoration, renovation and reordering of all the church buildings as required.

St Peter and St Mary's Pre-School (note 15)

The Pre-school raises funds, partly by charging fees for attendance, but also receives funding from the Department for Education and Employment. From this income it meets its staff and other operating costs and purchases play equipment, which is normally written off in the year of purchase. Within the balance carried forward is £17,000 ring-fenced for redundancy pay should it be required.

Pre-school Outside Play Area

This fund represents the fixed assets of the outside play area of the Pre-school.

Other Funds (note 16)

Other funds relates to other various items which are administered by the charity. These are reviewed in detail per note 16.

Sarginson Memorial Capital Fund

This fund provides income for the purchase of flowers for the decoration of the Sarginson Memorial.

Special Collections

Special collections relates to amounts collected on behalf of other charities. The total of items received is paid over to the respective charity, as intended by the donor.

Endowment

The endowment amount relates to a legacy received from Miss H Finbow, the capital of which is held by the Diocese.

Transfers which have occurred during the year above have been detailed further in Note 5 of the financial statements.

13. General Fund	2020	2019	Budget 2020
	£	£	£
Income			
Income from members and visitors			
Planned Giving:			
Gift Aid Donations	38,799	41,286	41,000
Income Tax recoverable	10,073	11,483	11,400
Charities Aid and Other Planned Giving	13,254	14,402	14,750
Open Collections	2,424	6,633	6,800
Donations	292	390	400
Total Income from members and visitors	64,842	74,194	74,350
Income from Parochial Activities			
Rent Church	374	803	900
Rent St Peter's Hall	1,087	5,922	6,100
Rent St Mary's Hall (excl.Pre-School)	1,971	7,130	7,200
Cafe 52 Income	336	1,009	1,200
Fees Weddings and Funerals	1,451	2,789	3,000
Miscellaneous Income	34	240	250
Total Income from Parochial Activities	5,253	17,893	18,650
Listed Places of Worship Scheme VAT refund	833	423	500
Grants Stowmarket Town Council	1,000	-	-
Coronavirus Job Retention Scheme Grants	1,418	-	-
Other grants	7,400	-	6,000
Bank Interest	32	43	10
Total Income	80,778	92,553	99,510
Expenditure			
Donations	1,500	1,500	1,500
Activities directly relating to the work of the Church			
Ministry Parish Share:	73,513	72,892	73,513
Expenses paid to Vicar and Assistants	2,182	2,644	2,700
Church Maintenance	5,749	3,445	4,000
Church Property Expenses	9,447	12,230	12,550
Parochial Expenses	5,797	7,241	7,400
Weddings and Funerals	-	12	35
Administration	1,775	1,706	1,500
Independent Examination	262	239	250
Stewardship Envelopes	94	119	90
Cafe 52	619	1,073	1,100
St Peter's Hall - Property Expenses	4,596	6,966	7,150
St Mary's Hall - Property Expenses	6,554	8,903	9,150
Total Expenditure	112,088	118,970	120,938
Deficit for year before transfers	(31,310)	(26,417)	(21,428)
Transfer from Special Funds - Church Charity	15,000	22,000	17,000
Transfer from Miss H Finbow legacy	10,000	-	-
Rent paid by Pre-School to PCC	3,900	5,700	3,900
Transfer from Verger Fund	30	60	-
Transfer to donations	(100)	-	-
Transfer to Legacies Fund	-	(399)	-
Surplus (deficit) for year	(2,480)	944	(528)
Surplus brought forward	30,635	29,691	30,635
Balance on General Fund	28,155	30,635	30,107

14. Fabric Funds	Balance January 2020		Received 2020 and transfers in		Paid 2020 and transfers out		Balance December 2020	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £
3Rs - Restoration, Renovation and Reordering		47,412						
Donations				150				
Gift Aided Donations				8,010				
Boot Sales				106				
Christmas Tree Festival Dons				674				
Christmas Tree Festival (Gift Aided)				10				
Christmas Tree Festival Other				183		1,047		
Other Fundraising				327		(8)		
Income tax recoverable				2,302				
Interest				93				
Gift Aided Fundraising				-				
Grant Stowmarket Town Council				480				
Other Grants				1,110				
Christmas Tree Festival Card Dons				165				
Christmas Tree Festival Card Dons GA				20				
West End Project						8,480		
Bank charges								
								51,523
Chancels Fund		1,076		-		-		1,076
Total Fabric Funds	-	48,488	-	13,630	-	9,519	-	52,599

15. St Peter and St Mary's Pre-School		2020	2019
		Restricted £	Restricted £
Balances brought forward			
Pre-school General Fund		15,840	13,911
Redundancy Fund		14,400	12,000
		30,240	25,911
Income			
Fees		1,407	2,188
Funding from Department for Education and Employment		59,784	69,514
Zoo trip		-	437
Polo shirts and Sweatshirts		204	270
Other		-	-
Total income		61,395	72,409
Expenditure			
Staff		58,306	56,539
Refreshments		444	569
Equipment		1,517	1,319
Administration		760	566
PLA subs and insurance		678	669
Outside Area Roof Renewal		-	-
Nursery World		74	74
T Shirts and Uniforms		254	457
Ofsted		50	50
Gifts and Farewells		42	60
Laptop computer		255	-
Tapestry System		-	-
Zoo trip		-	753
Playworld		-	122
Training		906	490
Sundry		-	24
Other		-	9
		63,285	61,701
Transfer to POPA fund (Playhouse)		0	679
Rent paid to PCC		3,900	5,700
Transfer to Redundancy Fund		2,600	2,400
Total Expenditure		69,785	70,480
Surplus (Deficit) for year		(8,390)	1,929
Balances carried forward			
Pre-school General Fund		7,450	15,840
Redundancy Fund		17,000	14,400
Total Pre-school funds		24,450	30,240

	16. Other Funds		Balance January 2020		Received 2020 and transfers in		Paid 2020 and transfers out		Balance December 2020	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£	£	£	£	£	£	£
Stowmarket Church Charity										
Interest				15,000						
Transferred to General Fund						15,000				
Legacies										
Miss H Finbow	12,208									
Transferred to General Fund					10,000					
Interest			989					3,197		
Ms J McLeod	5,023								5,080	
Interest			57							
Mrs M Cawte	33,398									
Interest			136						33,534	
Ms E Cobbold	503									
Interest								503		
Other										
Adamson Legacy	2,000								2,000	
Seeley Legacy	1,399								1,399	
Anonymous Gift	5,000					3,790			1,210	
CCTV Fund		385					385			-
Roof Alarm Fund		1,375					230			1,145
Defibrillator Fund		760					110			650
Greensward Fund		5								5
Audio Visual (see note 22)		18,171		827			1,265			17,733
Sarginson Memorial Fund		174								
Interest				1						175
Bell Fund	144	194								
Income										
Expenditure										
Bells Restoration Fund (see note 23)	250	92,864		50,672			89,758		144	194
Oldfield Fund										
Legacy: lectern	581					83			498	
Legacy: balance	316								316	
Youth		741								
BBGA (see note 24)				1,842			432			-
Verger Fund Waived fees				30			30			-
Total Other Funds	60,822	114,669	1,183	68,372	13,873	107,210	48,132		75,831	

Stowmarket Church Charity: This charity provides funds for the use of the PCC as described in the Trust Deed.

Legacy Miss H Finbow: This is an Endowment Fund, the income from which is unrestricted. The Capital is held by the Diocese.

CCTV: This is a receipt for the use of the church tower to mount a relay for the town council TV system. The money was used to provide electric winding for the tower clock, the manual winding of which was the responsibility of the Town Council. Depreciation of the winding equipment is charged to the fund.

Sarginson Memorial Fund: This fund is restricted to the purchase of flowers for the decoration of the Sarginson Memorial.

Bell Fund: The church receives fees from wedding couples and others who wish the bells to be rung, and normally uses the money to pay bell ringers and to finance minor repairs to the bells.

Roof Alarm Fund: The roof alarm was part-funded by a grant from the Suffolk Historic Churches Trust. Depreciation of the grant-funded portion is charged to this fund.

Defibrillator Fund: A grant was provided by Mid-Suffolk District Council for purchase of a defibrillator and associated training and/or signage costs.

Bells Restoration Fund: The Bells Restoration Fund has been established to enable the restoration and enhancement of the bells and bell frame in the church tower.

Oldfield: A donation was received from the estate of the late Edwin Oldfield. A memorial lectern was purchased, the depreciation of which is charged to this fund.

Verger: This fund contains fees received as agent for 3rd parties providing service at weddings and funerals. Entries here represent waived fees.

Other funds are self-explanatory.

17. Special Collections and Donations				
	Special Collections (Restricted)		from PCC Funds	from PCC Funds
	Rec'd 2020 £	Paid 2020 £	Paid 2020 £	Paid 2019 £
Food Bank	1,765	1,765	500	500
Royal British Legion	0	0	0	0
Town Mayor's Charities	0	0	0	0
RAFA	0	0	0	0
Leprosy Mission	0	0	0	0
Tear Fund	0	0	0	0
Gideons	0	0	0	0
UCB	0	0	500	500
Kagera	0	0	500	500
RSVP	0	0	0	0
Accrued donation not received		100		
	1,765	1,865	1,500	1,500

18. Property Expenses		
	2020 £	2019 £
Church		
Gas	2,761	4,267
Electricity	1,616	2,087
Insurance	4,706	4,690
Other	364	1,186
	9,447	12,230
St Peter's Hall		
Gas	356	571
Electricity	482	703
Insurance	-	-
Cleaning	1,866	1,984
Major repairs	-	2,489
Other	1,892	1,219
	4,596	6,966
St Mary's Hall		
Electricity	3,237	3,458
Insurance	-	-
Cleaning	2,534	2,625
Internet	18	194
Major repairs	-	1,770
Other	765	856
	6,554	8,903

19. Parochial Expenses		
	2020 £	2019 £
Depreciation	1,766	2,447
Mission and Evangelism	40	-
Expenses of Church Services	632	945
Literature and Books	87	81
Music	972	897
Stationery	853	1,755
Subscriptions	95	163
Bank Charges	61	65
Other	1,291	888
	5,797	7,241

20. Café 52 Expenses		
	2020 £	2019 £
Electricity	340	445
Insurance	-	109
Cleaning	-	-
Repairs	-	-
Other	279	519
	619	1,073

21. Administration		
	2020 £	2019 £
Accountancy	750	750
Internet	-	-
Telephone	1,025	956
Other	-	-
	1,775	1,706

22. Audio Visual Fund		Balance January 2020		Received 2020 and transfers in		Paid 2020 and transfers out		Balance December 2020	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
		£	£	£	£	£	£	£	£
	AV equipment		2,177						
	Depreciation						218		1,959
	Balance		15,994						
	Expenditure						1,047		
	Grant Income				750				
	Interest				77				15,774
	Total							-	17,733

23. Bells Restoration Fund		Balance January 2020		Received 2020 and transfers in		Paid 2020 and transfers out		Balance December 2020	
		Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
		£	£	£	£	£	£	£	£
		250	92,864						
	Donations				222				
	Donations Gift Aided				1,755				
	Fundraising Income				781				
	Listed Place of Worship VAT Grant				9,142				
	Other Grants				38,240				
	Interest				94				
	Gift Aid Tax				439				
	Expenditure in year						89,758		
								250	53,778

24. Boys Brigade and Girls Association				
	2020		2019	
	Income	Expense	Income	Expense
	£	£	£	£
Subscriptions	46		334	
Donations	1,654			
Fundraising	142			
Equipment		70		393
Activities		1		71
Events		118		33
Capitation		188		157
Other		55	40	89
Totals	1,842	432	374	743