



# **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

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## 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 31<sup>st</sup> 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.

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## 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 28<sup>th</sup> 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.

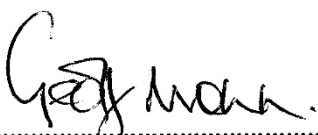
#### **Basis of Independent Examiner's Report**


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

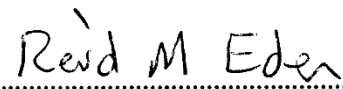
### Statement of Total Recognised Gains and Losses

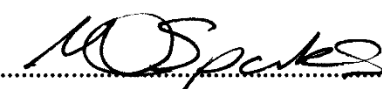
There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities

## Balance Sheet as at 31 December 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets			218,629		230,826
Investments			40,308		35,241
<b>Total Fixed Assets</b>	8		258,937		266,067
<b>Current Assets</b>					
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	
<b>Total Current Assets</b>		253,104		236,755	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	10	14,825		18,008	
<b>Net Current Assets</b>			238,279		218,747
<b>Net Assets</b>			497,216		484,814
<b>The Funds of the Charity</b>	11				
Unrestricted			294,782		295,326
Restricted			162,126		154,247
Endowment			40,308		35,241
<b>Total Charity Funds</b>	12		497,216		484,814

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

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

  
.....  
(Churchwarden)

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## 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
<b>Donations and Legacies</b>										
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
	<b>77,025</b>	<b>1,000</b>	<b>78,025</b>	<b>76,232</b>	<b>-</b>	<b>30,804</b>	<b>-</b>	<b>1,481</b>		<b>108,517</b>
<b>Other Trading Activities</b>										
Fund Raising Events			-	3,939		-				3,939
Income Tax Recoverable			-	1,439		-				1,439
	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,378</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>5,378</b>
<b>Investments</b>										
Interest	9	1,050	1,059	11		21				32
	<b>9</b>	<b>1,050</b>	<b>1,059</b>	<b>11</b>	<b>-</b>	<b>21</b>	<b>-</b>	<b>-</b>		<b>32</b>
<b>Charitable Activities</b>										
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
<b>Other</b>										
Profit on disposal of Café 52			-						76,726	76,726
Miscellaneous Sales	10		10							-
	<b>10</b>	<b>-</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,726</b>	<b>76,726</b>
<b>Total Income</b>	<b>84,647</b>	<b>2,050</b>	<b>86,697</b>	<b>81,621</b>	<b>60,969</b>	<b>30,825</b>	<b>-</b>	<b>1,481</b>	<b>76,726</b>	<b>251,622</b>

Notes

13 16 14 15 16 17 25

**2(b). Income (2020)**

	Unrestricted Funds			Restricted Funds					
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Total Funds
<b>Donations and Legacies</b>									
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
	<b>75,493</b>	<b>-</b>	<b>75,493</b>	<b>9,750</b>	<b>-</b>	<b>65,297</b>	<b>-</b>	<b>1,765</b>	<b>76,812</b>
<b>Other Trading Activities</b>									
Fund Raising Events			-	1,485		2,434			3,919
Income Tax Recoverable			-	2,302		439			2,741
	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,787</b>	<b>-</b>	<b>2,873</b>	<b>-</b>	<b>-</b>	<b>6,660</b>
<b>Investments</b>									
Interest	32	1,183	1,215	93		172			265
	<b>32</b>	<b>1,183</b>	<b>1,215</b>	<b>93</b>	<b>-</b>	<b>172</b>	<b>-</b>	<b>-</b>	<b>265</b>
<b>Charitable Activities</b>									
St Peter and St Mary's Pre-School			-		61,395				61,395
Church Rent	374		374						-
Church Hall Rents	1,087		1,087						-
St Peter's	1,971		1,971						-
St Mary's	336		336						-
Café 52	1,451		1,451			30			30
Fees	5,219	-	5,219	-	61,395	30	-	-	61,425
<b>Other</b>									
Miscellaneous Sales	34		34						-
	<b>34</b>	<b>-</b>	<b>34</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Income</b>	<b>80,778</b>	<b>1,183</b>	<b>81,961</b>	<b>13,630</b>	<b>61,395</b>	<b>68,372</b>	<b>-</b>	<b>1,765</b>	<b>145,162</b>

Notes

13 16 14 15 16 17

\*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
<b>Charitable Activities</b>										
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
<b>Raising Funds</b>										
Stewardship Expenses	96		96							-
Expenses of Fundraising			-	1,010						1,010
	96	-	96	1,010	-	-	-	-	-	1,010
<b>Total Expenditure</b>	<b>106,908</b>	<b>333</b>	<b>107,241</b>	<b>148,962</b>	<b>59,116</b>	<b>10,874</b>	<b>209</b>	<b>1,481</b>	<b>3,101</b>	<b>223,743</b>
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
		£	£	£	£	£	£
<b>Unrestricted Funds</b>							
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
<b>Restricted Funds</b>							
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
<b>Endowment Fund</b>							
Finbow Trust	8(b)	35,241	0	0	-	5,067	40,308
<b>Total Funds</b>		<b>484,814</b>	<b>338,319</b>	<b>330,984</b>	<b>-</b>	<b>5,067</b>	<b>497,216</b>

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
<b>Income</b>	£	£	£
<b>Income from members and visitors</b>			
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
<b>Total Income from members and visitors</b>	<b>66,844</b>	<b>64,842</b>	<b>69,450</b>
<b>Income from Parochial Activities</b>			
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
<b>Total Income from Parochial Activities</b>	<b>7,613</b>	<b>5,253</b>	<b>11,930</b>
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	
<b>Total Income</b>	<b>84,647</b>	<b>80,778</b>	<b>81,880</b>
<b>Expenditure</b>			
<b>Donations</b>	1,500	1,500	1,500
<b>Activities directly relating to the work of the Church</b>			
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
<b>Total Expenditure</b>	<b>106,908</b>	<b>112,088</b>	<b>114,812</b>
<b>Deficit for year before transfers</b>	<b>(22,261)</b>	<b>(31,310)</b>	<b>(32,932)</b>
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			
<b>Surplus (deficit) for year</b>	<b>(2,261)</b>	<b>(2,480)</b>	<b>(9,032)</b>
Surplus brought forward	28,155	30,635	28,155
<b>Balance on General Fund</b>	<b>25,894</b>	<b>28,155</b>	<b>19,123</b>

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
	£	£	£	£	£	£	£	£
<b>3Rs - Restoration, Renovation and Reordering</b>		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
<b>Total Fabric Funds</b>	-	52,599	-	129,622	-	148,962	-	33,259

15. St Peter and St Mary's Pre-School		2021	2020
		Restricted	Restricted
		£	£
<b>Balances brought forward</b>			
Pre-school General Fund		7,450	15,840
Redundancy Fund		17,000	14,400
		24,450	30,240
<b>Income</b>			
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	-
<b>Total income</b>		60,969	61,395
<b>Expenditure</b>			
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
<b>Total Expenditure</b>		59,716	69,786
<b>Surplus (Deficit) for year</b>		1,253	(8,391)
<b>Balances carried forward</b>			
Pre-school General Fund		8,703	7,450
Redundancy Fund		17,600	17,000
<b>Total Pre-school funds</b>		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 £
	<b>Stowmarket Church Charity</b>				30,000				
	Interest								
	<i>Transferred to General Fund</i>						20,000		10,000
	<b>Legacies</b>								
	<b>Miss H Finbow</b>	3,197							
	Transferred to General Fund								
	Interest			1,024				4,221	
	<b>Ms J McLeod</b>	5,080			8			5,088	
	Interest								
	<b>Mrs M Cawte</b>	33,535			18			33,553	
	Interest								
	<b>Ms E Cobbold</b>	503						503	
	Interest								
	<b>Other</b>								
	Adamson Legacy	2,000						2,000	
	Seeley Legacy	1,399						1,399	
	Anonymous Gift	1,210						1,210	
	Miller			1,000				1,000	
	<b>Roof Alarm Fund</b>		1,145				230		915
	<b>Defibrillator Fund</b>		650				110		540
	<b>Greensward Fund</b>		5						5
	<b>Audio Visual (note 22)</b>		17,733		3,907		5,499		16,141
	<b>Sarginson Memorial Fund</b>		175						175
	Interest								
	<b>Bell Fund</b>	144	194						
	Income				275				
	Expenditure							144	469
	<b>Bells Restoration Fund (note 23)</b>	250	53,778	-	67	250	2,872	-	50,973
	<b>Oldfield Fund</b>								
	Legacy: lectern	498				83		415	
	Legacy: balance	316						316	
	<b>Youth</b>		2,151						
	BBGA (note 24)				474		2,163		462
	<b>Total Other Funds</b>	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
	£	£
<b>Church</b>		
Gas	2,168	2,761
Electricity	1,845	1,616
Insurance	4,761	4,706
Other	898	364
	9,672	9,447
<b>St Peter's Hall</b>		
Gas	278	356
Electricity	544	482
Insurance	-	-
Cleaning	1,989	1,866
Major repairs	-	-
Other	1,112	1,892
	3,923	4,596
<b>St Mary's Hall</b>		
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

56	21. Administration		
57		2020	2019
58		£	£
59	Accountancy	831	750
60	Internet	-	-
61	Telephone	1,235	1,025
62	Other	-	-
63		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
<b>Total Audio Visual Fund</b>		-	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
<b>Total Bells Restoration Funds</b>		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