



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**

Contents and Charity Details

Contents

Contents and Charity Details.....	1
Trustees' Report.....	2
Independent Examiner's Report.....	8
Statement of Financial Activities.....	9
Balance Sheet.....	10
Notes to the Financial Statements.....	11

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:

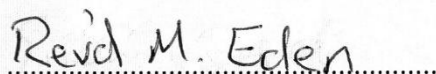
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures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

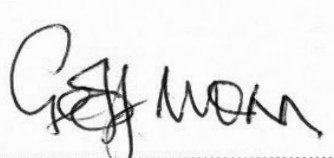
Basis of Independent Examiner's Report

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			
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 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
		<hr/>	<hr/>
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
		<hr/>	<hr/>
Total Current Assets		249,972	253,104
Liabilities			
Creditors: amounts falling due within one year	10	24,528	14,825
		<hr/>	<hr/>
Net Current Assets		225,444	238,279
		<hr/>	<hr/>
Net Assets		475,372	497,216
		<hr/>	<hr/>
The Funds of the Charity	11		
Unrestricted		291,688	294,782
Restricted		148,100	162,126
Endowment		35,584	40,308
		<hr/>	<hr/>
Total Charity Funds	12	475,372	497,216
		<hr/>	<hr/>

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.

2(a). Income (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
Donations and Legacies										
Planned Giving										
Gift Aid Donations	35,720		35,720							-
Income Tax recoverable	9,558		9,558							-
Other Planned Giving	13,653		13,653							-
Open Collections	1,637		1,637							-
Donations	275	-	275	1,039		1,581		2,440		5,060
Stowmarket Church Charity			-			25,714				25,714
Listed Places of Worship Scheme	668		668	1,907		-				1,907
Special gift	-	-	-			5,000				5,000
Grants	4,168		4,168	4,330		-				4,330
	65,679	-	65,679	7,276	-	32,295	-	2,440		42,011
Other Trading Activities										
Fund Raising Events	221		221	5,492		-				5,492
Income Tax Recoverable			-	1,174		-				1,174
	221	-	221	6,666	-	-	-	-		6,666
Investments										
Interest	82	1,406	1,488	245		422				667
	82	1,406	1,488	245	-	422	-	-		667
Charitable Activities										
St Peter and St Mary's Pre-School			-		74,096					74,096
Church Rent	766		766							-
Church Hall Rents	5,014		5,014							-
St Peter's	5,184		5,184							-
St Mary's	6,150		6,150							-
Osier Café Rent	1,627		1,627			60				60
Fees	18,741	-	18,741	-	74,096	60	-	-		74,156
Other										
Profit on disposal of Assets	45		45						-	-
Miscellaneous Sales	276		276							-
	321	-	321	-	-	-	-	-	-	-
Total Income	85,044	1,406	86,450	14,187	74,096	32,777	-	2,440	-	123,500

Notes

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2(b). 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

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*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
	<u>69,280</u>	<u>60,487</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 £2,343 (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)
	<u>41,711</u>	<u>-</u>	<u>41,711</u>	<u>(3,900)</u>	<u>(37,811)</u>	<u>(41,711)</u>

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)
	<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:

	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			
Verger Fund waived fee				60			60			268
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 £
AV Equipment (2020)			1,741						
Depreciation							218		1,523
AV Equipment (2021)			14,400						
Brought forward									
Interest									
Expenditure									
Tfrs between funds							1,600		
Depreciation									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