

Sequestrators report 2024

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

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

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

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

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

88 were Communion services

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

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

And, of the total,

4 were weddings,

7 were funerals,

10 were non-communion services at Care Homes,

11 were Evening Praise services,

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

2 Carol Services

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

ANNUAL FINANCIAL REPORT AND STATEMENTS

For the year ended 31st December 2024

Financial Review

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

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

Investment policy and performance

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

Reserves Policy

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

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

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

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

Jenny Hauk
Treasurer

Independent Examiner's Report

Independent Examiner's Report

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

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

Respective Responsibilities of Trustees and Examiner

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

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

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:


- 1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Signed.....

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

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

Statement of Financial Activities for the year ended 31 December 2024

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

Statement of Total Recognised Gains and Losses

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

Statement of Financial Activities for the year ended 31 December 2024

Balance Sheet as at 31st December 2024

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

Marion Gray – Churchwarden

Michelle Compton-Large - Churchwarden

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

1. Accounting Policies

a) Basis of preparation

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

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

The accounts have been prepared to give a 'true and fair' view and departed from the Charities (Accounts and Reports)

Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Issued on 16th July 2014 and updated on 2nd February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

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

b) Fund Accounting

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

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

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

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

The PCC does not invest separately.

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

2 (a). Income (2024)	Unrestricted Funds			Restricted Funds						
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	BBGA	Other Funds	Special Collections	Long Term Investment	Total Funds
Donations and Legacies										
Planned Giving										
Gift Aid Donations	43,505		43,505							0
Income Tax Recoverable	597		597	-85			-153			-232
Other Planned Giving	5,026		5,026							0
Open Collections	2,303		2,303	108						108
Donations	5,433		5,433	1,356			6,250	1,697		9,304
Stowmarket Church Charity			0				25,000			25,000
Listed Places of Worship Scheme	942		942	141			-2,325			-2,184
Special Gift			0							0
Grants	1,750		1,750	1,500						1,500
	59,555	0	59,555	3,020	0	0	28,772	1,697	0	33,489
Other Trading Activities										
Fund Raising Events	515		515	2,766			921			3,686
Income Tax Recoverable			0							0
	515	0	515	2,766	0	0	921	0	0	3,686
Investments										
Interest	2,027	2,431	4,458	1,025	1,115		23		0	2,163
Revaluation		590	590	69			16		1,376	1,461
Dividends			0							0
	2,027	3,021	5,048	1,094	1,115	0	39	0	1,376	3,025
Charitable Activities										
St Peter and St Mary's Pre-School	4,500		4,500		105,569					105,569
BBGA			0			1,309				1,309
Church Rent	720		720							0
Church Hall Rents - St Peter's	6,297		6,297							0
St Mary's	6,510		6,510							0
Oxier Café Rent	13,200		13,200							0
Fees	3,113	900	4,013				2,219			2,219
	34,339	900	35,239	0	105,569	1,309	2,219	0	0	109,098
Other										
Profit on disposal of Assets	0		0							0
Insurance claims	2,204		2,204							0
Miscellaneous Sales	196		196							0
	2,400	0	2,400	0	0	0	0	0	0	0
Total Income	98,835	3,921	102,756	6,880	106,684	1,309	31,951	1,697	1,376	149,899

2 (b). Income (2023)	Unrestricted Funds			Restricted Funds					
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	Other Funds	Special Collections	Long Term Investment	Total Funds
Donations and Legacies									
Planned Giving									
Gift Aid Donations	45,290		45,290						
Income Tax Recoverable	12,512		12,512						
Other Planned Giving	11,274		11,274						
Open Collections	2,499		2,499				2,743		2,743
Donations	7,290		7,290	528		659			1,187
Stowmarket Church Charity			0			32,500			32,500
Listed Places of Worship Scheme	1,330		1,330	535		10,263			10,798
Special Gift	0		0						0
Grants	5,000		5,000	3,000		11,925			14,925
	85,195		85,195	4,063		55,347	2,743		62,153
Other Trading Activities									
Fund Raising Events	364		364	4,444		838			5,282
Income Tax Recoverable			0	1,091		153			1,244
	364		364	5,535		991			6,526
Investments									
Interest	140	2,677	2,817	834		2,599			3,433
revaluation		563	563			17		1484	1501
Dividends			0					2041	2041
	140	3,240	3,380	834		2,616		3525	6,975
Charitable Activities									
St Peter and St Mary's Pre-School					79,895				79,895
Church Rent	871		871						
Church Hall Rents St Peter's	5,966		5,966						
St Mary's	6,584		6,584						
Oxier Cafe Rent	12,400		12,400						
Fees	2,342		2,342			15			15
	28,163		28,163		79,895	15			79,913
Other									
Profit on disposal of Assets	0		0						
Miscellaneous Sales	216		216						
	216		216						
Total Income	114,078	3,240	117,318	10,432	79,895	58,969	2,743	3,525	155,564

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

3(a). Expenditure (2024)

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

3(b). Expenditure (2023)

	Unrestricted Funds			Restricted Funds						Total Funds
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school		Other Funds	Special Collections	Long Term Investment	
Charitable Activities										
Missionary and Charitable Giving								2,743		2,743
Church Overseas										
Missionary Societies										
Relief & Development Agencies										
Other Donations										
Ministry/Diocesan Parish Share	73,967		73,967							0
Expenses Vicar	2,988		2,988							0
Church Maintenance	3,437		3,437				5,002			5,002
Property Expenses	29,154		29,154							0
Parochial Expenses	5,283		5,283							0
Investment Revaluation		68	68	1,089			-82			1,007
St Peter and St Mary's Pre-School			0		75,484					75,484
Depreciation	1,350	83	1,433	477	210		4,435			5,122
St Peter's Hall	8,146		8,146							0
St Mary's Hall	12,027		12,027							0
Bells Restoration			0	3,867			57,553			61,420
Administration	2,521		2,521	8						8
Youth Work	128		128				897			897
Independent Examiner	300		300							0
Accountancy costs			0							0
	139,307	151	139,458	5,441	75,694		67,805	2,743	0	151,683
Raising Funds										
Stewardship Expenses	90		90							
Expenses of Fundraising	395		395	266						266
	485		485	266						266
Total Expenditure	139,792	151	139,943	5,707	75,694		67,805	2,743		151,949

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

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

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

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

5 Transfers between funds (2024)

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

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

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

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

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

Transfer between funds (2023)

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

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

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

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

Verger Fund : This relates to the waived verger fees

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

6 Movement in Funds for the Year

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

7 Related Party Transactions

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

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

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

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

12	Fund analysis and Descriptions		Notes	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
				£	£	£	£	£	£
	Unrestricted Funds								
	General Fund			26,750	98,835	144,103	25,000	0	6,481
	Other Funds		16	33,872	3,921	983	0	0	36,810
	Capital Fund			190,765	0	0	0	0	190,765
				251,386	102,756	145,086	25,000	0	234,056
	Restricted Funds								
	Fabric Funds		14	31,207	6,880	3,323	1,897	0	36,671
	St Peter and St Mary's Pre-School		15	29,552	106,684	91,713	0	0	44,513
	Pre-School Outside Play Area			339	0	67	0	0	272
	BBGA				1,309	1,995			-686
	Other Funds		16	55,632	24,741	9,172	-26,897	0	44,304
	Sarginson Memorial Capital Fund			606	39		0	0	645
	Organ Clean Fund				7,171				7,171
	Special Collections				1,697	1,697	0	0	
	Long Term Investment			52,055	1,376	0	0	0	53,431
				169,391	149,898	107,967	-25,000	0	186,312
	Endowment Fund								
	Finbow Trust		8(b)	38,961	0	0	0	892	39,853
	Total Funds			459,738	252,654	253,053	0	892	460,211

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

Capital Fund

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

Fabric Fund (note 14)

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

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

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

Pre-school Outside Play Area

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

Other Funds (note 16)

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

Sarginson Memorial Capital Fund

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

Special Collections

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

Long Term Investments

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

12 Fund analysis and Descriptions continued

Endowment

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

Transfers

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



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

ANNUAL FINANCIAL REPORT AND STATEMENTS

For the year ended 31st December 2024

Financial Review

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

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

Investment policy and performance

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

Reserves Policy

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

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

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

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

Jenny Hauk
Treasurer

Independent Examiner's Report

Independent Examiner's Report

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

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

Respective Responsibilities of Trustees and Examiner

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

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

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

Signed.....

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

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

Statement of Financial Activities for the year ended 31 December 2024

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

Statement of Total Recognised Gains and Losses

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

Statement of Financial Activities for the year ended 31 December 2024

Balance Sheet as at 31st December 2024

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

Marion Gray – Churchwarden

Michelle Compton-Large - Churchwarden

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

1. Accounting Policies

a) Basis of preparation

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

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

The accounts have been prepared to give a 'true and fair' view and departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a 'true and fair' view. This departure has involved the use of the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Issued on 16th July 2014 and updated on 2nd February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

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

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 availability for application to the general purposes of the charity.

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

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

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

The PCC does not invest separately.

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

2 (a). Income (2024)	Unrestricted Funds			Restricted Funds						
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	BBGA	Other Funds	Special Collections	Long Term Investment	Total Funds
Donations and Legacies										
Planned Giving										
Gift Aid Donations	43,505		43,505							0
Income Tax Recoverable	597		597	-85			-153			-233
Other Planned Giving	5,026		5,026							0
Open Collections	2,303		2,303	108						108
Donations	5,433		5,433	1,356			6,250	1,697		9,304
Stowmarket Church Charity			0				25,000			25,000
Listed Places of Worship Scheme	942		942	141			-2,325			-2,184
Special Gift			0							0
Grants	1,750		1,750	1,500						1,500
	59,555	0	59,555	3,020	0	0	28,772	1,697	0	33,489
Other Trading Activities										
Fund Raising Events	515		515	2,766			921			3,686
Income Tax Recoverable			0							0
	515	0	515	2,766	0	0	921	0	0	3,686
Investments										
Interest	2,027	2,431	4,458	1,025	1,115		23		0	2,163
Revaluation		590	590	69			16		1,376	1,461
Dividends			0							0
	2,027	3,021	5,048	1,094	1,115	0	39	0	1,376	3,025
Charitable Activities										
St Peter and St Mary's Pre-School	4,500		4,500		105,569					105,569
BBGA			0			1,309				1,309
Church Rent	720		720							0
Church Hall Rents - St Peter's	6,297		6,297							0
St Mary's	6,510		6,510							0
Oxier Café Rent	13,200		13,200							0
Fees	3,113	900	4,013				2,219			2,219
	34,339	900	35,239	0	105,569	1,309	2,219	0	0	109,098
Other										
Profit on disposal of Assets	0		0							0
Insurance claims	2,204		2,204							0
Miscellaneous Sales	196		196							0
	2,400	0	2,400	0	0	0	0	0	0	0
Total Income	98,835	3,921	102,756	6,880	106,684	1,309	31,951	1,697	1,376	149,899

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

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

3(a). Expenditure (2024)

	Unrestricted Funds			Restricted Funds						Total Funds
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre-school	BBGA	Other Funds	Special Collections	Long Term Investment	
Charitable Activities										
Missionary and Charitable Giving	500		500					1,097		1,097
Church Overseas			0							0
Missionary Societies	1,000		1,000							0
Relief & Development Agencies	500		500							0
Other Donations	0		0							0
Ministry/Diocesan Parish Share	74,992		74,992							0
Expenses Vicar	2,221		2,221				205			205
Church Maintenance	4,799		4,799	1,524						1,524
Property Expenses	29,505		29,505							0
Parochial Expenses	2,403		2,403							0
Investment Revaluation			0							0
St Peter and St Mary's Pre-School			0		91,713					91,713
BBGA			0			1,995				1,995
Depreciation	899	83	982	477	07		4,430			4,980
Loss (Gain) on Sales of FA	1,440		1,440							0
St Peter's Hall	0,512		0,512							0
St Mary's Hall	10,311		10,311							0
Bells Restoration			0				2,432			2,432
Administration	0,000		0,000							0
Youth work	105		105				40			40
Fees		900	900				2,059			2,059
Independent Examiner	300		300							0
Insurance claims	2,454		2,454							0
	144,001	983	144,984	2,001	91,780	1,995	9,172	1,097	0	106,645
Raising Funds										
Stewardship Expenses	102		102							
Expenses of Fundraising			0	1,322						1,322
	102	0	102	1,322	0	0	0	0	0	1,322
Total Expenditure	144,103	983	145,086	3,323	91,780	1,995	9,172	1,097	0	107,967

3(b). Expenditure (2023)

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

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

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

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

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

5 Transfers between funds (2024)

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

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

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

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

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

Transfer between funds (2023)

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

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

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

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

Verger Fund : This relates to the waived verger fees

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

6 Movement in Funds for the Year

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

7 Related Party Transactions

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

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

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

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

12 Fund analysis and Descriptions

	Notes	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
		£	£	£	£	£	£
Unrestricted Funds							
General Fund		26,750	98,835	144,103	25,000	0	6,482
Other Funds	16	33,872	3,921	983	0	0	36,810
Capital Fund		190,765	0	0	0	0	190,765
		251,387	102,756	145,086	25,000	0	234,057
Restricted Funds							
Fabric Funds	14	31,207	6,880	3,323	1,897	0	36,661
St Peter and St Mary's Pre-School	15	29,552	106,684	91,713	0	0	44,523
Pre-School Outside Play Area		339	0	67	0	0	272
BBGA			1,309	1,995			-686
Other Funds	16	55,632	24,741	9,172	-26,897	0	44,304
Sarginson Memorial Capital Fund		606	39		0	0	645
Organ Clean Fund			7,171				7,171
Special Collections			1,697	1,697	0	0	
Long Term Investment		52,055	1,376	0	0	0	53,431
		169,391	149,898	107,967	-25,000	0	186,322
Endowment Fund							
Finbow Trust	8(b)	38,961	0	0	0	892	39,853
Total Funds		459,738	252,654	253,053	0	892	460,229

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 of Education and Employment. From this income it meets its staff and other operating costs and purchases play equipment, which is normally written off the year of purchase. Within the balance carried forward is £23,709 ring-fenced for redundancy pay should it be required.

Pre-school Outside Play Area

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

Other Funds (note 16)

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

Sarginson Memorial Capital Fund

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

Special Collections

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

Long Term Investments

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

12 Fund analysis and Descriptions continued

Endowment

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

Transfers

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