



Parish of St Mary with
St Peter, Bury St Edmunds



CHURCH OF ENGLAND DIOCESE OF ST EDMUNDSBURY AND IPSWICH (THINGOE DEANERY)

PARISH OF ST MARY WITH ST PETER, BURY ST EDMUNDS

ANNUAL REPORT AND FINANCIAL STATEMENTS

OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council of the Ecclesiastical Parish of St Mary with St Peter, Bury St Edmunds is a registered charity, number 1134666.

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1. REFERENCE AND ADMINISTRATIVE DETAILS

St Mary with St Peter Parochial Church Council, Parish Office, St Mary's Church, Honey Hill, Bury St Edmunds, Suffolk IP33 1RT.

Email address for further information: stmarystpeter@gmail.com

Websites: www.wearechurch.net, stmaryschurchbse.org, stpetersbse.uk

Parish legal name: Bury St Edmunds, St Mary.

Benefice name: Bury St Edmunds: St Mary with St Peter's District Church

The PCC banks with Royal Bank of Scotland, Drummond House, Edinburgh EH12 9JN and with HSBC, 54 Abbeygate Street, Bury St Edmunds IP33 1LJ.

INDEPENDENT EXAMINER

Robin Jackson FCA, Chartered Accountant, Churchgate Accountants Ltd, 18 Langton Place, Bury St Edmunds IP33 1NE.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC has, as a governing document, two pieces of Church of England legislation, called Measures. These are the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules 2020 as amended.

The PCC is constituted as an unincorporated association. It is registered as charity with the Charity Commission.

PCC MEMBERSHIP

Lay representatives of the Diocesan and Deanery Synods, Licensed Lay Ministers and Churchwardens are ex-officio members of the PCC. Lay members were elected at the Annual Parochial Church Meeting (APCM), held in April 2021.

| | |
|-----------------------------------|--|
| Vicar | The Revd S Harvey |
| Associate Minister (St Peter's) | The Revd A Williams |
| Assistant Curate | The Revd Laura Mumford (formerly Laura Pope) |
| Parish Churchwardens | Dorothy Haile (St Mary's), Stuart Lowe (St Peter's) both to 2022. |
| District Churchwardens | Dorothy Haile (St Mary's, to 2022), Brian Jones (St Mary's to 2022), Stuart Lowe (St Peter's, to 2022), David Ayrton (St Peter's, to 2022) |
| Deanery Synod Lay Representatives | Andrew Gayfer (St Mary's, to 2023), John Dixon (St Peter's, to 2023), Philip Lloyd-Jones (St Peter's, to 2023), leaving one vacancy (St Mary's, to 2023) |
| PCC Treasurer | Colin Firth |
| PCC Secretary | Jackie Crofts |
| PCC Minutes Secretary | Shelagh Wallace |
| Elected members (St Mary's) | Virginia Dean, Nigel Beeton, Robin Goodchild, Shelagh Wallace, leaving one vacancy |
| Elected members (St Peter's) | Duncan MacInnes, Jackie Crofts, Ian Nurcombe, leaving two vacancies |
| Co-opted members | The Revd David Crofts, Rob Bream |
| Ex-officio members | Peter Boyt, Colin Firth (members of Diocesan Synod) |

COMMITTEES

The **Parochial Church Council** (PCC) is the trustee body of the charity and is constituted under the Church Representation Rules. The PCC usually meets quarterly. During 2021, the PCC met five times online. The Annual Meeting of Parishioners and Annual Parochial Church Meeting was held on 25 April 2021. As usual, this was combined with a service of rededication.

The PCC elected a **PCC Standing Committee** consisting of the vicar, associate minister, curate, vice-chair, secretary, treasurer of St Peter's, treasurer of St Mary's, churchwardens and district churchwardens. The standing committee has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. During 2021, it met five times online. The **Thomas Clarkson Centre Management Committee** is chaired by David Crofts and covers all aspects of the use and maintenance of this parish asset.

St Mary's and St Peter's District Church Councils (DCCs). The two churches work together under a Scheme of Delegation. Each has its own District Church Council, which meets at least three times per year, and reports to the PCC. The separate meetings are able to discuss matters affecting the individual churches. All policy, financial and faculty matters and proposals affecting the whole parish are referred to the PCC. Each church has its own subcommittees.

Each church has its own Mission Focus group which considers the support of mission partners and other agencies to deliver the parish's objectives.

The **patron** of the parish is Simeon's Trustees / The Hyndman Trustees.

The **wider ministry team** (clergy, lay pastor, readers) met five times during 2021. (Prior to November 2021 this meeting was named the 'Staff Meeting'.) The meetings' chief purpose is to ensure that the team of preachers and leaders of services are apprised of latest developments and consulted on relevant issues.

A full health and safety risk assessment was last carried out in 2015. The policy can be found on our website (www.wearechurch.net). The health and safety policy was reviewed in 2017, ensuring that there is a policy for each of the three sites and St Mary's health and safety policy was reviewed again in 2018.

The PCC complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishop's guidance on safeguarding children and vulnerable adults).

3. CHARITABLE AIMS AND PURPOSES

Church of England parishes seek to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical.

This aim was expressed in a statement in 2017 as follows:

we seek to worship the God and Father of our Lord Jesus in the power of the Holy Spirit; to teach the Bible in a way relevant to everyday life; to grow people in faith, understanding and love; to equip people to serve others; to offer people opportunities to meet Jesus and discover forgiveness and new life.

PARISH STATISTICS

The Parish of St Mary with St Peter is 2.6 square miles of central and southern Bury St Edmunds, characterised by residential estates and town centre businesses. The parish population in 2018 was 12,760, living in approximately 5,700 households.

In latest available data, the parish is ranked 9161 out of the Church of England's 12,382 parishes according to indices of deprivation (1 = most deprived). The age profile of residents is older than the national average.

The parish's boundaries were enlarged as part of a scheme of local parochial re-organisation enacted by a bishop's order dated 1 December 2020. The effects are to include land that has been designated for future residential development near to the town, so the population of the parish will increase significantly in the next decade.

4. CHARITABLE OBJECTIVES

In 2021, the parish's activities were limited by the Covid-19 pandemic restrictions, which varied and were sometimes severe. This required a flexible and adaptable response and the pattern of ministries varied according to what was possible at the time. The restrictions were most strict at the start and at the end of the year. Nevertheless we were able to fulfil our aims and purposes including the following public charitable services:

- Public worship in two churches, using a variety of styles to reach a wide range of people (contemporary worship, choral Morning Prayer and Holy Communion, Book of Common Prayer). This diversity of worship styles is very unusual in a Church of England parish and is a major strength. Public prayer and worship take place every day. Online live Daily Prayer took place five days a week and a substantial and committed group of people have engaged with this throughout the year.
- Pastoral care and support. St Mary's is a popular church for weddings, and although weddings were restricted in size for much of the year, we continued to support and engage with marriage couples. Funeral ministry continued throughout the year. The number of baptisms taking place was very much reduced compared with pre-pandemic years.
- Opportunities to explore the Christian faith and to deepen personal discipleship with the encouragement of other Christians. Both churches have strong small groups for Bible study and prayer. Most of these continued online throughout the year when they were no longer able to meet in person.
- St Marys' Church is open seven days a week in normal circumstances and receives a large number of visitors. The historic Grade 1 listed building is a major attraction though in 2021 numbers were relatively low.
- St Mary's Church is the civic church of Bury St Edmunds and welcomes a large number of people to services of widespread local importance. We see this as a vital way of positively relating to many people who do not regularly worship and to promote the welfare of Bury St Edmunds. The vicar works with many local organisations to support their work and to witness to the concern of God for the wider world. During 2021, most civic services went ahead, though with limited numbers participating.
- St Peter's Church has developed a creative relationship with Westgate School. This is increasingly recognised beyond the town as a leading example of community engagement. It was sadly not possible to continue to employ a Children's and Families worker at St Peter's Church, for budgetary reasons.
- The PCC owns the Thomas Clarkson Centre (formerly the Hyndman Centre), a former school, next to St Peter's Church in Hospital Road. The Centre is a major community resource for Bury St Edmunds and its extensive facilities are in use throughout the

week. In normal circumstances, a very large number of people use the centre for a wide range of activities which promote wellbeing, health, social support and the work of the church. During 2021, the pandemic severely reduced the numbers of bookings. The renaming of the centre followed the disclosure of information by the Hyndman Trustees about the origin of their charity, which was established with funds derived from the trade in enslaved people, the PCC established a working group to consider whether it is appropriate to continue to memorialise the Hyndman name in the naming of the centre and approved its proposals for the change of name.

- Bury St Edmunds has well-established ecumenical networks and the parish fully participates in these. Ecumenical initiatives such as Bury Drop In, Bury Town Pastors, Sporting '87 and Bury Christian Youth are supported by the parish and its regular worshippers.
- The PCC supports a large number of mission and charity partners, through the two churches. This extends our work to fulfil our aims in the wider world.

The vicar, the associate minister and the PCC have considered the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion.

The Parochial Church Council works diligently to ensure it fulfils its responsibilities for safeguarding, employment, financial management, upkeep and repair of its buildings and stewardship of its resources.

5. ACHIEVEMENTS AND PERFORMANCE

For a second successive year, the Covid-19 (Coronavirus) pandemic had a large impact on the activities of the parish. At the end of the year the surge of the Omicron variant of SARS-COV2 led to further restrictions, after a period of eased precautions. At all times we sought to comply with the regulations and restrictions imposed on us, while maintaining our work as far as possible.

WORSHIP MINISTRIES

In January 2021, there was one combined parish service on Sunday mornings at St Mary's Church and one online service broadcast from St Peter's Church. A more normal pattern was re-introduced at Easter and continued to grow throughout the year. By December 2021, there were three services at St Mary's Church and one at St Peter's Church on Sundays, plus a midweek service at St Mary's Church. The transition from two to four/five services per week required an enormous amount of planning and hard work from a wide range of people.

Some of the midweek care home services resumed.

Each month, a Parish Prayer meeting was held. A St Peter's Vision Prayer Meeting was held weekly. Online daily prayer continued to reach a significant number of people.

We were able to go ahead with many of our regular civic services in 2021. The Jankyn Smyth Commemoration service on 24 June, The Battle of Britain Commemoration Service on 19 September, and the Remembrance Civic Service on 14 November took place in St Mary's Church. Restrictions on numbers attending were still in place.

Many of the special services which were cancelled or curtailed in 2020 were able to resume.

Records were kept of church attendances, which varied substantially through the year. In the autumn, St Mary's had total attendances at in-church services of around 110 and St Peter's around 60.

Services for life events (baptisms, weddings and funerals) were held in both churches.

At St Mary's Church, the numbers (with 2020 figures in brackets) were: 1 (1) thanksgiving services for the birth of a child, 10 (3) baptisms, 13 (4) weddings, 0 (1) wedding blessing, 9 (6) funerals, 0 (0) renewal of marriage vows and 0 (0) memorial services.

At St Peter's Church there were 1 (0) baptisms, 0 (0) thanksgiving services for a child, 0 (0) weddings, 0 (0) wedding blessings, 0 (0) renewal of marriage vows, 5 (4) funerals and 0 (1) memorial services.

The parish conducted 14 (16) funerals at a crematorium or cemetery in 2021, making a total of 28 (29) funeral services conducted by members of staff as well as 1 (2) interments of ashes.

St Mary's Church was closed to visits for the purpose of tourism for most of the year but opened again at the end of July 2021. The church is now kept open from 10.30am -3pm every day.

The annual Parish Holiday Club which was due to take place from 24 - 27 August 2021 unfortunately had to be cancelled.

ELECTORAL ROLL AND MEMBERSHIP

In 2021, we carried out revisions of the Electoral Roll in April. At the Annual Parochial Church Meeting there were 263 (272) on the electoral roll. Of these, 188 (193) were on St Mary's electoral roll, and 76 (81) were on St Peter's roll. 1 (2) appeared on both rolls.

RAISING VOLUNTARY INCOME THROUGH GIVING

Both St Mary's and St Peter's had made strong efforts in campaigns during 2019 to raise income from planned giving, as a response to the generosity of God. In 2021, we considered, but decided against, holding another planned giving campaign. We are thankful to the members of both churches who responded with pledges to raise giving substantially. It has been encouraging to find that voluntary giving has not suffered as much as might have been predicted during the pandemic.

At St Mary's in 2021 £129,123 (2020 £129,332) was given to the general fund through collections, tax effective regular giving and general donations. £16,505 (2020 £15,218) was given by or through the church for other charities or good causes.

At St Peter's in 2021 £72,874 (2020 £74,245) was given to the general fund through collections, tax effective regular giving and general donations. £14,269 (2020 £13,176) was given by or through the church for other charities or good causes.

PARISH SHARE

The parish contribution to the diocesan share was £154,000 (2020 £166,644). In 2022 the parish will pay a contribution of £156,000. The parish is one of the highest contributors to the diocesan share. Please refer to the finance section of this report for further details.

OTHER ACTIVITIES

St Mary's shares the site of the ancient and ruined Abbey of St Edmund with the cathedral, the public Abbey Gardens and others. Plans to celebrate the millennium of the Abbey's foundation in 1020 were postponed again in 2021 and will be celebrated in 2022 instead.

Some of the social activities which were suspended for the greater part of 2020 resumed in 2021. Bible Study groups continued online. The Men's Group continued with their monthly breakfasts when possible and met online when it was not possible to meet in person. Socially distanced parish walks took place each month from July to October. Social evenings under the banner of 'Reaching Out' were organised online on a regular basis. The monthly 'Crafts Around the World' evening continued online with a specific aim of reaching those who do not usually attend church.

We seek to encourage people to work both with other churches in the town, and the work of the Christian church in the wider community. People from the congregations work with BCY (Bury Christian Youth), the Bury Drop in, Town Pastors, Sporting 87 (a Christian football club), CAP (Christians against poverty) and the St John's Ecumenical Centre.

OPERATING BUILDINGS

The parish maintains St Mary's Church, St Peter's Church and the Thomas Clarkson Centre. As the lockdown restrictions have eased over the past year it has been possible to carry out more work on the fabric of St Mary's than in 2020. The increasing unreliability of the tower lift and advice that either a major overhaul or complete renewal was needed led to a decision to take the lift out of service on a permanent basis. The fixed electrical circuits were inspected and some follow up work was required to remedy faults identified by the inspection. The church's architect inspection showed that the building is in generally good repair and no major problems have been identified. A programme to repair stonework that has decayed in various locations and repairs to metal work on the roof and flashings is being prepared. Investigations into improving the sound system are continuing. As usual, regular maintenance and services were carried out in all the buildings. At St Peter's the interior lighting was rewired and all units converted to LED. A large tv monitor was installed on the north wall (pillar) of the Nave. Usual maintenance and servicing was carried out.

6. STAFFING AND EMPLOYMENT

During 2021 there were significant changes to the employed staff.

The St Mary's caretaker and events co-ordinator role was split. The caretaker continues to work reduced hours. The parish administrator became the events manager. The administrative assistant became the church administrator.

The St Peter's children and families worker role was made redundant.

The parish employs two cleaners

Richard Baker was appointed Director of Music at St Mary's Church. Chris Ballam continued as acting Choir Director and DB Di Blasio as organist.

Some staff were placed on furlough at times under the government's Coronavirus Job Retention Scheme, which ended in the autumn. The salaries of each were paid to the employees in full.

We were delighted that our Assistant Curate The Revd Laura Mumford (formerly Laura Pope) was ordained priest on 4 July 2021 at the Cathedral of St Edmundsbury and Ipswich.

Andy Williams continued to serve as associate minister.

Simon Harvey continued to serve as vicar and incumbent of the parish. In June 2021, he informed the bishop and the parish of his intention to resign the benefice in 2022, in order to spend more time with his wife, who was diagnosed with advanced cancer.

A very large proportion of the activity in the parish is undertaken by volunteers and we are very grateful for their work. A number of our ministers as well as lay volunteers found themselves classified as particularly vulnerable to COVID 19 and were therefore unable to continue with their usual range of duties.

7. FINANCIAL REVIEW

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Across the whole Parish income of all funds for 2021 amounted to £282,620 (2020 £293,764) as shown on the financial statements. That included income from bequests and donations in memoriam totaling £1,000 (2020 nil). The bequest was wholly to be used for restricted purposes. £26,408 (2020 £22,824) came from letting the parish hall, which was supplemented by government grants of £650 (2020 £10,350) related to the Covid-19 pandemic, £22,372 (2020 £23,380) from investment income, £7,468 (2020 £3,422) from such main charitable activities as weddings and funeral services and the balance of approximately £224,720 (2020 £233,800) came primarily from church members. There were slightly fewer exceptional items in 2021 within the £224,720 than in 2020. St Peter's Social and Fellowship Fund raised £550 (2020 £564). St Peter's activities at Westgate generated £418 (2020 £6,242). At St Mary's £2,251 was raised from event fees and other fundraising activities (2020 £1,549); nil was raised for Choir association activities (2020 £752); savings on organ maintenance contributed £2,816 (2020 £1,292) to the Organ Fund. Stripping out these exceptional items, the recurrent income raised from the congregations amounts to about £218,680 (2020 £223,400).

Again, taking the Parish as a whole, expenditure on charitable activities totaled about £317,700 (2020 £350,500). Various items of exceptional expenditure were incurred in 2021. £12,700 (2020 £22,500) was spent on Fabric at St Mary's. No amount was spent in either 2021 or 2020 on upgrading the sound system at St Mary's. £9,300 (2020 £16,700) was spent at St Peter's to improve the sound system, to improve disabled access and in preparation for a planned extension to the church building. £400 (2020 £1,900) was spent on fabric maintenance at St Peter's. St Mary's Choir Association spent nothing in either 2021 or 2020 on choir activities. £550 (2020 £650) was spent on Social & Fellowship through the St Peter's accounts. £9,000 (2020 £22,800) was charged to St Peter's Daphne Swatman Mission Fund. Expenditure through the General Funds decreased marginally by £1,200 at St Mary's and by £900 at St Peter's. £42,500 (2020 £38,000) was spent at the Thomas Clarkson Centre, the increase being attributable to an increase in building and refurbishment works offset by a smaller contribution to Parish Share. Expenditure on charitable activities included donations and grants to other charities totaling about £30,770 (2020 £28,400). In addition to expenditure on main charitable activities, costs of fundraising were very small in both 2021 and 2020.

After taking into consideration a rise in the value of our investments by about £125,000 (2020 £58,900) our income and gains therefore exceeded our expenditure and losses by about £89,000 (2020 £2,100), of which about £1,000 was attributable to bequests and donations in memoriam (2020 nil) and £15,500 attributable to the deficit (2020 £4,800) generated by the Thomas Clarkson Centre.

Each of the three component parts of the PCC's financial activities has a reserves policy appropriate to its circumstances.

At the end of 2021 St Mary's had total net assets, excluding permanent endowments, of approximately £1,050,200. That is made up of £289,400 balances on unrestricted funds and £760,800 balances on restricted funds. Within unrestricted funds, the main balances for day-to-day purposes are the general fund and a linked fund together having a balance of £51,400. This balance is not consistent with the reserves policy of holding sufficient in such reserves to pay six months recurrent bills, but general reserves can have recourse to the Mission Development Fund. The Mission Development Fund is the other main unrestricted fund with a balance of about £236,500, which the PCC aims to use for development rather than simply maintenance of the mission life of the church, but can, if needed, be used to support the general fund. The main reserves within restricted funds are the Fabric Fund and linked funds, which have total balances of £704,500. The PCC wishes to retain £223,800 consisting of the Rae portfolio intact, leaving £480,700 available to meet any urgent work on the fabric of St Mary's. The £480,700 includes equity-based investments of £383,900, which are subject to stock market fluctuations.

St Peter's has net assets of about £412,300. The main components of these are a Fabric Fund balance of £363,200 (including the surplus on linked investments), other restricted fund balances of £8,400, the balance of the Daphne Swatman Mission Fund of £19,300 and a General Fund balance of £21,400, sufficient to meet normal recurrent bills over a period slightly less than four months.

The Thomas Clarkson Centre has net assets of £618,250. That includes the building itself at a valuation of £250,000 plus expenditure incurred to the end of 2013 of £323,600 on planning and building the extension of the hall. General realisable reserves of about £44,650 are held. These are sufficient to meet short-term likely refurbishment costs and to meet recurrent bills for six months.

Amounts not expected to be used in a period of about five years since acquisition are held in equity based pooled investments with the Church of England Investment Fund. Across the Parish these assets, excluding endowment funds, total about £915,400. These rose in value in 2021 by 14.3%. This investment fund has an ethical approach consistent with Church of England ethical principles. A further amount of £610,400 is held with various

banks, of which £80,000 is held on deposit with the Church of England Deposit Fund. Much of the amounts held with Church of England Deposit Fund is likely to be spent on further building work being planned at St Mary's church. Bank deposit balances are held at a high level by St Peter's in anticipation of work to be carried out on the Fabric of St Peter's.

8. PLANS FOR THE FUTURE

The Covid-19 (Coronavirus) pandemic which appeared to have peaked in January 2021 intensified again in the autumn and is still a significant challenge for the parish. The recovery of ministries and activities has been unpredictable and we recognise that the former shape of parish life may not return as it was. The context for our work changed, as the whole world has battled with the disease. And our ability to work has been severely curtailed by the restrictions imposed upon every UK citizen and organisation for the protection of public health.

The vicar's resignation will take effect from May 2022 and the advance notice of the vacancy permitted an acceleration of the normal appointments processes. The new incumbent will need time to identify the opportunities for further development and growth.

The priority for the future begins with continuing the focus that we held in 2020, to continue as far as we are able to deliver the ministry and mission of the Church. We have learned to be humble with our planning and to be realistic about the uncertainties that cannot be controlled. The combined effects of the pandemic and the forthcoming vacancy are to make planning processes provisional, and short- to medium-term.

The future plans can be summarised as follows:

- To work to the greatest extent possible within the pandemic restrictions.
- To re-build our in-church services of worship and other face-to-face ministries.
- To plan and work for recovery and further growth in both churches.
- To make progress with the appointment of a new incumbent.
- To further develop St Mary's role in the town of Bury St Edmunds and to see this more deeply integrated into the understanding and awareness of church members as a significant aspect of mission.
- To further improve communications through all media, to ensure that we give clear and positive messages to a wide audience.
- To continue the pioneering work in partnership with Westgate School and work with young families, even as it has been necessary to make the post of Children's and Families Worker redundant from March 2021.
- To develop the music ministry at St Mary's Church.
- To respond to the challenge of reducing capacities in our volunteer base.
- To reassess the development of an enlarged building at St Peter's Church.
- To reassess the development of the west end interior of St Mary's Church.
- To reassess for the renovation the School Hall and Sawbridge Hall in the Thomas Clarkson Centre, which will necessitate the closure of the centre.

SIGNED ON BEHALF OF THE PAROCHIAL CHURCH COUNCIL

Vicar and chair of the PCC:

A handwritten signature in black ink, appearing to read 'Sunder', with a horizontal line drawn underneath it.

Lay vice chair of the PCC:

A handwritten signature in black ink, appearing to be a stylized 'J' followed by a large loop.

Date:

23 March 2022

ST MARY'S WITH ST PETER'S PAROCHIAL CHURCH COUNCIL

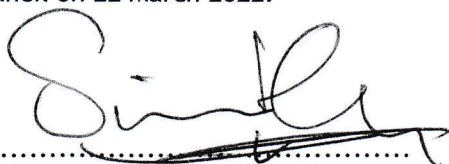
FINANCIAL STATEMENTS

For the year ended 31 December 2021

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Approval by St Mary's with St Peter's Parochial Church Council

These financial statements were approved by St Mary's with St Peter's Parochial Church Council on 22 March 2022.



.....
Simon Harvey
PCC Chairman



.....
Colin Firth
PCC Treasurer

Independent Examiner's Report to the trustees of St Mary's with St Peter's Parochial Church Council

I report on the accounts of St Mary's with St Peter's Parochial Church Council for the year ended 31 December 2021, which are set out on pages 1 to 24.

This report is made solely to the trustees, as a body, in accordance with the General Directions given by the Charity Commission. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to 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 Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks 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.

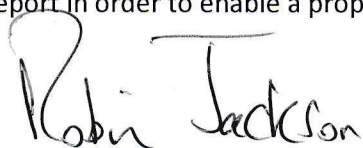
Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed



Date

4th April 2022

Robin Jackson FCA Chartered Accountant
Churchgate Accountants Limited
Langton Place
Bury St Edmunds

PAROCHIAL CHURCH COUNCIL OF ST MARY'S WITH ST PETER'S BURY ST EDMUNDS

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2021

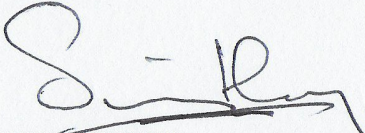
| | Note | ST MARY'S | | | | ST PETER'S | | | | THOMAS CLARKSON CENTRE | | | | PARISH | |
|--|-----------------------|---------------|---------------|--------------|----------------|----------------|----------------|---------------|---------------|------------------------|----------------|----------|----------------|---------------|----------------|
| | | Unrestricted | Restricted | Endowment | TOTAL | Unrestricted | Restricted | TOTAL | | Unrestricted | Restricted | TOTAL | | TOTAL | |
| | | Funds | Funds | Funds | FUNDS | Funds | Funds | FUNDS | | Funds | Funds | FUNDS | | FUNDS | |
| | | | | | 2021 | 2020 | | 2021 | 2020 | | | 2021 | 2020 | 2021 | 2020 |
| | | £ | £ | £ | £ | £ | £ | £ | £ | | £ | | | £ | £ |
| Income and endowments from | | | | | | | | | | | | | | | |
| Donations and legacies | 2(a),2(c),4(a),4(c),6 | 129265 | 11969 | | 141234 | 142000 | 73292 | 8945 | 82237 | 90239 | 650 | 650 | 10350 | 224121 | 242589 |
| Other trading activities | 2(a),2(c),4(a),4(c),6 | 2251 | | | 2251 | 1549 | | | | | 26408 | 26408 | 22824 | 28659 | 24373 |
| Investments | 2(a),2(c),4(a),4(c),6 | 4000 | 16562 | | 20562 | 20389 | 234 | 1575 | 1809 | 2979 | 1 | 1 | 12 | 22372 | 23380 |
| Charitable activities | 2(a),2(c),4(a),4(c),6 | 6310 | 515 | | 6825 | 2946 | 643 | | 643 | 476 | | | | 7468 | 3422 |
| TOTAL INCOME AND ENDOWMENTS | | 141826 | 29046 | | 170872 | 166884 | 74169 | 10520 | 84689 | 93694 | 27059 | 0 | 27059 | 33186 | 293764 |
| Expenditure on | | | | | | | | | | | | | | | |
| Raising funds | 2(b),2(d),4(b),4(d),6 | 881 | | | 881 | 38 | | | | | | | | 881 | 38 |
| Charitable activities | 2(b),2(d),4(b),4(d),6 | 155400 | 16637 | | 172037 | 185642 | 82979 | 20164 | 103143 | 126906 | 42527 | 42527 | 37979 | 317707 | 350527 |
| TOTAL EXPENDITURE | | 156281 | 16637 | | 172918 | 185680 | 82979 | 20164 | 103143 | 126906 | 42527 | 0 | 42527 | 37979 | 350565 |
| Net gains/(losses) on investments | | 17077 | 76300 | 6857 | 100234 | 45800 | | 24788 | 24788 | 13116 | | | | 125022 | 58916 |
| Net Income and gains/(expenditure and losses) | | 2622 | 88709 | 6857 | 98188 | 27004 | (8810) | 15144 | 6334 | (20096) | (15468) | 0 | (15468) | (4793) | 89054 |
| Transfer between funds | | 10597 | (10597) | | 0 | 0 | (1200) | 1200 | 0 | 0 | | | 0 | 0 | 0 |
| Net Income and gains/(expenditure and losses) before other recognised gains and losses | | 13219 | 78112 | 6857 | 98188 | 27004 | (10010) | 16344 | 6334 | (20096) | (15468) | 0 | (15468) | (4793) | 89054 |
| Other recognised gains/losses | | | | | | | | | | | | | | | |
| Gains (losses) on revaluation of fixed assets | | | | | | | | | | | | | | | |
| Actuarial gains/losses on defined benefit pension schemes | | | | | | | | | | | | | | | |
| NET MOVEMENT IN FUNDS | | 13219 | 78112 | 6857 | 98188 | 27004 | (10010) | 16344 | 6334 | (20096) | (15468) | 0 | (15468) | (4793) | 89054 |
| Total funds brought forward at beginning of year | 3,5,6 | 276210 | 682704 | 47928 | 1006842 | 979838 | 50740 | 355243 | 405983 | 426079 | 633726 | | 633726 | 638519 | 2046551 |
| Total funds carried forward at end of year | 3,5,6 | 289429 | 760816 | 54785 | 1105030 | 1006842 | 40730 | 371587 | 412317 | 405983 | 618258 | 0 | 618258 | 633726 | 2135605 |


PAROCHIAL CHURCH COUNCIL OF ST MARY'S WITH ST PETER'S, BURY ST EDMUNDS

BALANCE SHEET AT 31 DECEMBER 2021

| | Note | 2021 £ | | | | 2020 £ | | | |
|--------------------------------|------|-----------|------------|---------------------------|---------|-----------|------------|---------------------------|---------|
| | | St Mary's | St Peter's | Thomas Clarkson Centre | Parish | St Mary's | St Peter's | Thomas Clarkson Centre | Parish |
| FIXED ASSETS | | | | | | | | | |
| Tangible | 10 | 0 | 0 | 573599 | 573599 | 662 | 330 | 573599 | 574591 |
| Investments | 11 | 322038 | | | 322038 | 282805 | | | 282805 |
| Investments | 11 | 252368 | | | 252368 | 222524 | | | 222524 |
| Reginald Fursland portfolio | 11 | 248953 | | | 248953 | 217796 | | | 217796 |
| Fabric portfolio | 12 | | 166108 | | 166108 | | 141320 | | 141320 |
| CURRENT ASSETS | | | | | | | | | |
| Stock of cards, guides & books | | 967 | | | 967 | 1621 | | | 1621 |
| Debtors and prepayments | 13 | 3019 | 0 | 1078 | 4097 | 2941 | 0 | 325 | 3266 |
| Cash at bank and in hand | | 299015 | 247190 | 64254 | 610459 | 298203 | 265705 | 70727 | 634635 |
| CURRENT LIABILITIES | | | | | | | | | |
| Creditors | 14 | (21330) | (981) | (20673) | (42984) | (19710) | (1372) | (10925) | (32007) |
| NET CURRENT ASSETS | | 281671 | 246209 | 44659 | 572539 | 283055 | 264333 | 60127 | 607515 |
| Loans | 15 | | | | | | | | |
| NET ASSETS | | 1105030 | 412317 | 618258 | 2135605 | 1006842 | 405983 | 633726 | 2046551 |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| FUNDS | 16 | | | | | | | | |
| Endowment | | 54785 | | | 54785 | 47928 | | | 47928 |
| Restricted | | 760816 | 371587 | | 1132403 | 682704 | 355243 | | 1037947 |
| Unrestricted | | 289429 | 40730 | 618258 | 948417 | 276210 | 50740 | 633726 | 960676 |
| TOTAL FUNDS | | 1105030 | 412317 | 618258 | 2135605 | 1006842 | 405983 | 633726 | 2046551 |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

This balance sheet forms part of the financial statements approved on 22 March 2022


PCC Chairman


PCC Treasurer

PAROCHIAL CHURCH COUNCIL OF ST MARY'S WITH ST PETER'S, BURY ST EDMUNDS

CASH FLOW STATEMENTS FOR YEAR ENDED 31 DECEMBER 2021

| | Note | 2021 £ | | | | 2020 £ | | | |
|---|------|----------------|----------------|---------------------------|----------------|----------------|----------------|---------------------------|----------------|
| | | St Mary's | St Peter's | Thomas Clarkson Centre | Parish | St Mary's | St Peter's | Thomas Clarkson Centre | Parish |
| Net cash inflow from operating activities | | (19750) | (20324) | (6474) | (46548) | (36104) | (35235) | 5717 | (65622) |
| Interest received | 8 | 20562 | 1809 | 1 | 22372 | 20389 | 2979 | 12 | 23380 |
| Interest paid | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net cash inflow from investments | | 20562 | 1809 | 1 | 22372 | 20389 | 2979 | 12 | 23380 |
| (Capital expenditure) | 10 | | | | 0 | | | | 0 |
| Sale of investments | | | | | 0 | | | | 0 |
| (Purchase of investments) | | | | | 0 | | | | 0 |
| Increase/(decrease) in Cash | | <u>812</u> | <u>(18515)</u> | <u>(6473)</u> | <u>(24176)</u> | <u>(15715)</u> | <u>(32256)</u> | <u>5729</u> | <u>(42242)</u> |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| Reconciliation of operating surplus to net cash inflow from operating activities | | | | | | | | | |
| Operating surplus/(deficit) | SOFA | 98188 | 6334 | (15468) | 89054 | 27004 | (20096) | (4793) | 2115 |
| (Investment income) | 8/15 | (20562) | (1809) | (1) | (22372) | (20389) | (2979) | (12) | (23380) |
| (Gains)/losses on investments | SOFA | (100234) | (24788) | | (125022) | (45800) | (13116) | | (58916) |
| Depreciation | 10 | 662 | 330 | | 992 | 661 | 331 | | 992 |
| Decrease/(Increase) in stock | | 654 | | | 654 | 38 | | | 38 |
| Decrease/(Increase) in debtors | 13 | (78) | 0 | (753) | (831) | 159 | 190 | (325) | 24 |
| Increase/(decrease) in creditors | 14 | 1620 | (391) | 9748 | 10977 | 2223 | 435 | 10847 | 13505 |
| Net cash inflow from operating activities | | <u>(19750)</u> | <u>(20324)</u> | <u>(6474)</u> | <u>(46548)</u> | <u>(36104)</u> | <u>(35235)</u> | <u>5717</u> | <u>(65622)</u> |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| Reconciliation of net cash flow to movement in cash and bank balances | | | | | | | | | |
| Increase/(decrease) in cash in year | | 812 | (18515) | (6473) | (24176) | (15715) | (32256) | 5729 | (42242) |
| Cash and bank balances at beginning of year | | 298203 | 265705 | 70727 | 634635 | 313918 | 297961 | 64998 | 676877 |
| Cash and bank balances at end of year | | <u>299015</u> | <u>247190</u> | <u>64254</u> | <u>610459</u> | <u>298203</u> | <u>265705</u> | <u>70727</u> | <u>634635</u> |
| | | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the 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 & 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

PAROCHIAL CHURCH COUNCIL OF ST MARY'S WITH ST PETER'S, BURY ST EDMUNDS

Notes to the Financial Statements For the year ending 31 December 2021

1 Accounting Policies

Basis of financial statements

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS 102.

The financial statements have been prepared under the historic cost convention except for investment assets, which are shown at market value. The financial statements include transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of any church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

Fund accounting

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available to be spent on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The unrestricted funds of each of St Mary's and St Peter's Churches are, in practice, restricted to the furtherance of mission primarily as decided by the District Council of each respective Church.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in the notes to the financial statements. Endowment funds, where the capital must be retained, are explained in note 17.

Incoming Resources

Donations and legacies

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised in the final amount claimable for the tax year ending in the period of accounts plus an interim claim in respect of the next following tax year. Grants and legacies to the PCC are accounted when the PCC is entitled to the use of the resources, their ultimate receipt is considered reasonably certain and the amounts due are readily quantifiable.

Income from other trading activities

Funds raised by letting the Thomas Clarkson (formerly Hyndman) Centre (parish hall), fund raising events and sales of cards and guides from the church bookstall are accounted for gross.

Income from investment

Dividends and interest are accounted for when declared receivable.

Income from Charitable Activities

Income is recognised for the period in which it is earned.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

1 Accounting Policies (Continued)

Activities directly related to the work of the Church

The diocesan parish share expected to be paid over is accounted for when due.

Other expenditure

All other expenditure is recognised when it is incurred and is accounted for gross.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s. 10(2)(a) and (c) of 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 for as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2001, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £2,500 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

Other land and buildings

The Thomas Clarkson (formerly Hyndman) Centre is shown at valuation so as to conform with SORP issued on 16 July 2014. Prior to SORP 2005 it was excluded since the PCC has a policy of long term retention of these assets. These assets are included at valuation on the balance sheet since reliable cost information is not available. Any expenditure on maintenance is written off as incurred.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

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

Short-term deposits include cash held on deposit either with the CBF Church of England Deposit Fund or at the bank.

Note 2 St Mary's Church

Summary of income of unrestricted funds

| | Total | General | Bells | Family Worship | Heritage | Mission Development | Social & Fellowship | Sound | Tiddlywinks Happy Hands | Clergy Housing |
|---|---------------|---------------|----------|-------------------|----------|------------------------|------------------------|------------|----------------------------|-------------------|
| Income and endowments: donations and legacies | 129265 | 129123 | | | | | 142 | | | |
| Income from other trading activities | 2251 | 2251 | | | | | | | | |
| Income from Investments | 4000 | 889 | | | | 3111 | | | | |
| Income from Charitable activities | 6310 | 6115 | | | | | | 195 | | |
| Other income | 0 | | | | | | | | | |
| Total income of unrestricted funds | 141826 | 138378 | 0 | 0 | 0 | 3111 | 142 | 195 | 0 | 0 |

Summary of expenditure of unrestricted funds

| | Total | General | Bells | Family Worship | Heritage | Mission Development | Social & Fellowship | Sound | Tiddlywinks Happy Hands | Clergy Housing |
|--|---------------|---------------|----------|-------------------|----------|------------------------|------------------------|------------|----------------------------|-------------------|
| Expenditure on Raising Funds | | | | | | | | | | |
| Cost of Giving envelopes | 0 | | | | | | | | | |
| Fundraising: costs of goods sold and expenses | 881 | 881 | | | | | | | | |
| Expenditure on Charitable activities | 155400 | 154585 | | | | | 211 | 151 | 453 | |
| Total expenditure of unrestricted funds | 156281 | 155466 | 0 | 0 | 0 | 0 | 211 | 151 | 453 | 0 |

Summary of income of restricted funds

| | Total | Choir Association | Fabric | Flowers | Friends | M J Walker Hymn | Mission | Organ | Phoenix | Projects |
|---|--------------|----------------------|--------------|------------|----------|--------------------|-------------|-------------|----------|-------------|
| Income and endowments: donations and legacies | 11969 | | | | | | 3098 | 3086 | | 5785 |
| Income from other trading activities | 0 | | | | | | | | | |
| Income from Investments | 16562 | | 16304 | | | | | 258 | | |
| Income from Charitable activities | 515 | | | 515 | | | | | | |
| Other income | | | | | | | | | | |
| Total income of restricted funds | 29046 | 0 | 16304 | 515 | 0 | 0 | 3098 | 3344 | 0 | 5785 |

Summary of expenditure of restricted funds

| | Total | Choir Association | Fabric | Flowers | Friends | M J Walker Hymn | Mission | Organ | Phoenix | Projects |
|--|--------------|----------------------|--------------|------------|----------|--------------------|-------------|----------|----------|-----------|
| Expenditure on Raising Funds | | | | | | | | | | |
| Fundraising trading: costs of goods sold | 0 | | | | | | | | | |
| Expenditure on Charitable activities | 16637 | | 12727 | 755 | | | 3098 | | | 57 |
| Total expenditure of restricted funds | 16637 | 0 | 12727 | 755 | 0 | 0 | 3098 | 0 | 0 | 57 |

Note 2(a) St Mary's Church

Income of unrestricted funds

| | | 2021 | 2020 |
|--------------------------------------|--------------------------------------|---------------|---------------|
| Income and endowments | | | |
| Donations and legacies | | | |
| Fund | Description of Income | | |
| General | Planned Giving attracting tax relief | 90837 | 92215 |
| | Tax recovered | 24121 | 24462 |
| | Non-recurrent tax recovered | | 2782 |
| | Other collections and donations | 14165 | 9873 |
| | | <u>129123</u> | <u>129332</u> |
| Mission Development | Bequests | | |
| | | 0 | 0 |
| Social & Fellowship | Donations | <u>142</u> | <u>0</u> |
| | | <u>129265</u> | <u>129332</u> |
| | | ===== | ===== |
| Income from other trading activities | | | |
| Fund | Description of Income | | |
| General | Postcards, books, CD's & sundries | 165 | 997 |
| | Concerts and fundraising events | 2086 | |
| | | <u>2251</u> | <u>997</u> |
| | | ===== | ===== |
| Income from Investments | | | |
| Fund | Description of Income | | |
| General | Interest and dividends | 889 | 1047 |
| Mission Development | Interest and dividends | 3111 | 3107 |
| | | <u>4000</u> | <u>4154</u> |
| | | ===== | ===== |
| Income from Charitable activities | | | |
| Fund | Description of Income | | |
| General | Wedding etc. fees | 6115 | 2766 |
| Sound | Wedding etc. fees | 195 | 60 |
| | | <u>6310</u> | <u>2826</u> |
| Total | | ===== | ===== |

Note 2(b) St Mary's Church

Expenditure of unrestricted funds

| | | 2021 | 2020 |
|--------------------------------------|--|--------|--------|
| Expenditure on Raising funds | | | |
| Fund | Description of Expenditure | | |
| General | Cost of giving envelopes | 0 | 0 |
| General | Postcards, books, CD's & sundries | 654 | 38 |
| | Costs of concerts and fundraising events | 227 | |
| | | ----- | ----- |
| | | 881 | 38 |
| | | ===== | ===== |
| Expenditure on Charitable activities | | | |
| Fund | Description of Expenditure | | |
| General | Parish Share paid to | | |
| | Diocese | 80160 | 87810 |
| | Clergy expenses | 1317 | 2290 |
| | Alpha course etc. | | |
| | Children's material | | |
| | Bibles, books, wine & candles | 581 | 392 |
| | Organ & choir costs | 11853 | 8049 |
| | Utilities & insurance | 22820 | 21144 |
| | Wedding etc. expenses | 796 | 350 |
| | | ----- | ----- |
| | | 117527 | 120035 |
| General | Depreciation | 662 | 661 |
| | Office running costs | 725 | 773 |
| | Parish administrators | 16594 | 16869 |
| | Youth work | 252 | 249 |
| | Caretaker | 2579 | 4550 |
| | Printing, stationery and advert. | 1521 | 2536 |
| | Photocopying & paper | 359 | 523 |
| | Sundries | 418 | 277 |
| | Telephone | 441 | 502 |
| | | ----- | ----- |
| | | 23551 | 26940 |
| General | Grants made | 13407 | 9556 |
| Mission Development | Sound system improvements | | |
| Social & Fellowship | Refreshments etc. | 211 | |
| Sound | Microphones, batteries, cables etc. | 151 | 317 |
| Tiddlywinks | Curate's Start-Rite activities | 453 | |
| Governance Costs | | | |
| Fund | Description of Expenditure | | |
| General | Audit/Independent Examination Fee | 100 | 100 |
| | | ----- | ----- |
| Total | | 155400 | 156948 |
| | | ===== | ===== |

Note 2(c) St Mary's Church

Income of restricted funds

| | | 2021 | 2020 |
|--------------------------------------|-----------------------------------|-------|-------|
| Income and endowments | | | |
| Donations and legacies | | | |
| Fund | Description of Income | | |
| Choir Association | Donations and subscriptions etc. | | 200 |
| Fabric | Other grants and donations | | 1296 |
| | Bequests | | |
| | | 0 | 1296 |
| Friends of St Mary's | Donations and subscriptions | | |
| Mission | Collections and monthly giving | 3098 | 4819 |
| Organ | Donations | 3086 | 1433 |
| Phoenix Folk Group | Donations | | |
| Projects Fund | Donations | 4785 | 4920 |
| | Bequest - Dennis Newton | 1000 | |
| | | ----- | ----- |
| | | 11969 | 12668 |
| | | ===== | ===== |
| Income from other trading activities | | | |
| Fund | Description of Income | | |
| Choir Association | Fund raising income | | 552 |
| | | ----- | ----- |
| Total | | 0 | 552 |
| | | ===== | ===== |
| Income from Investments | | | |
| Fund | Description of Income | | |
| Fabric | Dividends from Sayer bequest | 847 | 818 |
| | Dividends from Rae bequest | 5681 | 5486 |
| | Dividends from Fursland portfolio | 6318 | 6102 |
| | Other investment income | 3458 | 3580 |
| | | ----- | ----- |
| | | 16304 | 15986 |
| Organ | Dividends from Plumpton bequest | 258 | 249 |
| | | ----- | ----- |
| Total | | 16562 | 16235 |
| | | ===== | ===== |
| Income from Charitable activities | | | |
| Fund | Description of Income | | |
| Flower | Wedding fees & donations | 515 | 120 |
| M J Walker Hymn | Use of Hymn | | |
| | | ----- | ----- |
| Total | | 515 | 120 |
| | | ===== | ===== |

Note 2(d) St Mary's Church

Expenditure of restricted funds

| | | 2021 | 2020 |
|--------------------------------------|------------------------------------|----------------|----------------|
| Expenditure on Raising funds | | | |
| Fund | Description of Expenditure | | |
| Choir Association | Costs of fundraising concerts etc. | 0 ===== | 0 ===== |
| Expenditure on Charitable activities | | | |
| Fund | Description of Expenditure | | |
| Choir Association | Choir activities | 0 | 0 |
| Fabric | Carpentry | 680 | 1265 |
| | Caretaker | 3969 | 4550 |
| | Covid-19 barriers | | 597 |
| | Flags and flagpole repairs | 112 | 1174 |
| | Gospel stories banners | | 534 |
| | Lift repair | 1140 | 1031 |
| | Lighting and electrical | 2317 | 1207 |
| | Miscellaneous | 746 | 272 |
| | Redecoration of stairwell | | 632 |
| | Roof and lead security | 1143 | |
| | Statutory tests & maintenance | 2103 | 1358 |
| | Stone Flooring | | 9903 |
| | Wooden board | 517 | |
| | | 12727 | 22523 |
| Flowers | Provision of flowers | 755 | 439 |
| Mission | Grants made | 3098 | 5662 |
| Phoenix Folk Group | Microphone, guitar leads etc. | | |
| Projects Fund | Reaching out Group | 57 | 70 |
| | | 57 | 70 |
| Total | | 16637 ===== | 28694 ===== |

Note 3 St Mary's Church Details of Fund Balances at end of year

| Fund Balances | | 2021 | 2020 |
|--|--|---------------|---------------|
| | | £ | £ |
| Unrestricted Funds | | | |
| General Fund | | 19877 | 18102 |
| Surplus on CBF Shares | | 31519 | 27399 |
| Bells Fund | | 0 | 5800 |
| Clergy Housing Maintenance Fund | | 800 | |
| Family Worship | | 0 | 155 |
| Mission Development Fund | | 189016 | 189016 |
| Surplus/(deficit) on Mission Development portfolio | | 47429 | 34472 |
| Social and Fellowship | | 27 | 96 |
| Sound Fund | | 276 | 232 |
| Tiddlywinks/Happy Hands | | 485 | 938 |
| 3(A) | | 289429 | 276210 |
| Restricted Funds | | | |
| Choir Association | | 4715 | 4715 |
| Fabric Fund | | 318989 | 314926 |
| Flower Fund | | 511 | 751 |
| Friends of St Mary's | | 0 | 5756 |
| M J Walker Hymn Fund | | 0 | 542 |
| Mission Fund | | 0 | 0 |
| Organ Fund | | 35262 | 31918 |
| Phoenix Folk Group | | 1 | 1 |
| Projects Fund | | 6750 | 5807 |
| Surplus on Croasdale & fabric committee portfolios | | 26477 | 22372 |
| Surplus on DBF deposit | | 8993 | 8751 |
| Surplus/(deficit) on Fursland portfolio | | 121633 | 90476 |
| Surplus/(deficit) on Porter portfolio | | 63470 | 50688 |
| Surplus on Rae portfolio | | 174015 | 146001 |
| 3(B) | | 760816 | 682704 |
| Expenditure on St Mary's Fabric can have recourse to the amount of the aggregate balances on the Fabric Fund plus the surpluses on the Croasdale & fabric committee, Porter and Rae portfolios. At 31 December 2021 this was £704,584 (2020 £624,463). | | | |
| Endowment Funds | | | |
| Sayer Bequest | | 33371 | 29194 |
| Plumpton Bequest | | 10163 | 8891 |
| Raigate Street Charity | | 4075 | 3565 |
| Chancel Repair Fund | | 5737 | 5019 |
| J Sutton Charity | | 432 | 378 |
| St Mary's Estate | | 749 | 656 |
| Lady Rivers Charity | | 258 | 225 |
| | | 54785 | 47928 |

Note 4 St Peter's Church

Summary of income of unrestricted funds

| | Total | General | Daphne Swatman Mission |
|---|--------------|--------------|------------------------------|
| Income and endowments: donations and legacies | 73292 | 72874 | 418 |
| Income from other trading activities | | | |
| Income from Investments | 234 | | 234 |
| Income from Charitable activities | 643 | 643 | |
| Other income | | | |
| Total income of unrestricted funds | 74169 | 73517 | 652 |

Summary of expenditure of unrestricted funds

| | Total | General | Daphne Swatman Mission |
|--|--------------|--------------|------------------------------|
| Expenditure on Raising Funds | | | |
| Fundraising trading: costs of goods sold | | | |
| Expenditure on Charitable activities | 82979 | 74025 | 8954 |
| Total expenditure of unrestricted funds | 82979 | 74025 | 8954 |

Summary of income of restricted funds

| | Total | Fabric (formerly Reordering) | Little Fishes (Toddler) | Love Gift | Mission | People in Need | Social & Fellowship |
|---|--------------|------------------------------------|----------------------------|------------|-------------|-------------------|------------------------|
| Income and endowments: donations and legacies | 8945 | | 14 | 300 | 8081 | 0 | 550 |
| Income from other trading activities | | | | | | | |
| Income from Investments | 1575 | 1575 | | | | | |
| Income from Charitable activities | | | | | | | |
| Other income | | | | | | | |
| Total income of restricted funds | 10520 | 1575 | 14 | 300 | 8081 | 0 | 550 |

Summary of expenditure of restricted funds

| | Total | Fabric (formerly Reordering) | Little Fishes (Toddler) | Love Gift | Mission | People in Need | Social & Fellowship |
|--|--------------|------------------------------------|----------------------------|------------|-------------|-------------------|------------------------|
| Expenditure on Raising Funds | | | | | | | |
| Expenditure on Charitable activities | 20164 | 10750 | | 779 | 8081 | 0 | 554 |
| Total expenditure of unrestricted funds | 20164 | 10750 | 0 | 779 | 8081 | 0 | 554 |

Note 4(a) St Peter's Church
Income of unrestricted funds

| | | 2021 | 2020 |
|-----------------------------------|--|--------------|--------------|
| Income and endowments | | | |
| Donations and legacies | | | |
| Fund | Description of Income | | |
| General | Planned Giving attracting tax relief | 56184 | 57821 |
| | Tax recovered | 14026 | 13976 |
| | Other collections and donations | 2664 | 2395 |
| | Special events/miscellaneous | | 53 |
| | | <u>72874</u> | <u>74245</u> |
| Daphne Swatman Mission | Westgate Coffee Stop (formerly Café at Westgate) | | |
| | Westgate Community Café | | 264 |
| | The Den/Lighthouse | | 536 |
| | Donations | 370 | 4437 |
| | Tax recovered | 48 | 1045 |
| | | <u>418</u> | <u>6282</u> |
| | | <u>73292</u> | <u>80527</u> |
| | | <u>=====</u> | <u>=====</u> |
| Income from Investments | | | |
| Fund | Description of Income | | |
| Daphne Swatman Mission | Interest | 234 | 742 |
| | | <u>234</u> | <u>742</u> |
| | | <u>=====</u> | <u>=====</u> |
| Income from Charitable activities | | | |
| Fund | Description of Income | | |
| General | Wedding etc. fees | 643 | 476 |
| | | <u>=====</u> | <u>=====</u> |

Note 4(b) St Peter's Church
Expenditure of unrestricted funds

| | | 2021 | 2020 |
|--------------------------------------|--|--------------|--------------|
| Expenditure on Charitable activities | | | |
| Fund | Description of Expenditure | | |
| General | Parish Share paid to | | |
| | Diocese | 60840 | 61934 |
| | Clergy, readers & others' expenses | 665 | 445 |
| | Bibles, wine, candles & flowers | 408 | 96 |
| | Musical activities costs | 295 | 415 |
| | Utilities, insurance & maintenance | 773 | 1426 |
| | Wedding etc. expenses | | 100 |
| | Specific groups/services | 145 | 98 |
| | | <u>63126</u> | <u>64514</u> |
| | Parish administration | 4000 | 4000 |
| | Depreciation | 330 | 331 |
| | Printing, photocopying and advert. | 160 | 78 |
| | Miscellaneous | 121 | 675 |
| | Audit/Independent Examination Fee | 100 | 100 |
| | | <u>4711</u> | <u>5184</u> |
| General | Grants made | 6188 | 5224 |
| | | <u>74025</u> | <u>74922</u> |
| Daphne Swatman Mission | Westgate Coffee Stop (formerly Café at Westgate) | | 47 |
| | Westgate Community Café | | 34 |
| | The Den/Lighthouse | | 730 |
| | Family worker | 7969 | 21075 |
| | Equipment for outreach | | 70 |
| | Printing and publicity | | 68 |
| | Other outreach expenditure | 985 | 798 |
| | | <u>8954</u> | <u>22822</u> |
| Total | | <u>82979</u> | <u>97744</u> |
| | | <u>=====</u> | <u>=====</u> |

Note 4(c) St Peter's Church
Income of restricted funds

| | | 2021 | 2020 |
|--------------------------|--------------------------------|-------|-------|
| Income and endowments | | | |
| Donations and legacies | | | |
| Fund | Description of Income | | |
| Fabric | Donations | | 38 |
| | | 0 | 38 |
| Little Fishes | Donations & subscriptions | 14 | 156 |
| Love Gift | Donations | 300 | 1002 |
| Mission | Collections and monthly giving | 8081 | 7952 |
| People in Immediate Need | Donations | | |
| Social & Fellowship | Donations & subscriptions | 550 | 564 |
| | | ----- | ----- |
| Total | | 8945 | 9712 |
| | | ===== | ===== |

Income from Investments

| | | | |
|--------|-----------------------|-------|-------|
| Fund | Description of Income | | |
| Fabric | Interest | 1575 | 2237 |
| | | ----- | ----- |
| Total | | 1575 | 2237 |
| | | ===== | ===== |

Note 4(d) St Peter's Church
Expenditure of restricted funds

| | | 2021 | 2020 |
|--------------------------------------|----------------------------|-------|-------|
| Expenditure on Charitable activities | | | |
| Fund | Description of Expenditure | | |
| Fabric | Building Extension | 2026 | 2542 |
| | Fabric improvements | 7270 | 14207 |
| | Insurance | 980 | 1029 |
| | Maintenance | 411 | 1948 |
| | Miscellaneous | 63 | 241 |
| | | ----- | ----- |
| | | 10750 | 19967 |
| Little Fishes | Expenditure of Toddlers | | 221 |
| Love Gift | Support given | 779 | 360 |
| Mission | Grants made | 8081 | 7952 |
| People in Immediate Need | Support given | | |
| Social & Fellowship | Social expenditure | 554 | 662 |
| | | ----- | ----- |
| | | 20164 | 29162 |
| | | ===== | ===== |

Note 5 St Peter's Church
Details of Fund Balances at end of year

| Fund Balances | | 2021 £ | 2020 £ |
|---------------------------|-------------------------------|-----------|-----------|
| Unrestricted Funds | General Fund | 21456 | 23164 |
| | Daphne Swatman Mission | 19274 | 27576 |
| | | ----- | ----- |
| | | 40730 | 50740 |
| | | ===== | ===== |
| Restricted Funds | Fabric | 297116 | 306291 |
| | Surplus on Fabric portfolio | 66108 | 41320 |
| | Little Fishes (Toddler Group) | 362 | 348 |
| | Love Gift | 2246 | 2125 |
| | Mission | 0 | 0 |
| | People in Immediate Need | 4050 | 3450 |
| | Social & Fellowship | 1705 | 1709 |
| | | ----- | ----- |
| | | 371587 | 355243 |
| | | ===== | ===== |

Note 6 Thomas Clarkson Centre Details of income and expenditure

Destination

Note **THOMAS CLARKSON CENTRE (formerly HYNDMAN CENTRE)**

For the year ended 31 December 2021

| | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|
| General Fund Income | | | | |
| 6(a) Covid-19 grants | 650 | | 10350 | |
| 6(b) Donations | | | | |
| 6(c) Hiring income | 26408 | | 22824 | |
| 6(d) Bank interest | 1 | | 12 | |
| | <u> </u> | 27059 | <u> </u> | 33186 |
| Expenditure | | | | |
| Cleaning | 4996 | | 3882 | |
| Gas | 984 | | 4414 | |
| Electricity | 405 | | 780 | |
| Refuse Collection | 592 | | 79 | |
| Water Rates | 467 | | 619 | |
| Insurance | 720 | | 678 | |
| Maintenance & Fittings | 3268 | | 3417 | |
| New Entry System | | | 803 | |
| Building works | 10593 | | | |
| Internet | 494 | | 307 | |
| Sundry expenditure | 8 | | 0 | |
| Administration of bookings | 7000 | | 6000 | |
| Parish Share paid to Diocese | 13000 | | 17000 | |
| 6(e) | <u> </u> | (42527) | <u> </u> | (37979) |
| Governance costs | | | | |
| 6(f) Audit expenses | | (0) | | (0) |
| | | <u> </u> | | <u> </u> |
| Surplus/(deficit) for year | | (15468) | | (4793) |
| 6(g) Balance b/f | | 633726 | | 638519 |
| | | <u> </u> | | <u> </u> |
| 6(h) Balance c/f | | 618258 | | 633726 |
| | | <u> </u> | | <u> </u> |

Notes to the Financial Statements (continued)
For the year ended 31 December 2021

7 Staff costs

| | 2021 £ | | | 2020 £ |
|-------------------------------------|-----------|------------|------------------------|-----------|
| | St Mary's | St Peter's | Thomas Clarkson Centre | Parish |
| Wages, salaries and social security | 33895 | 11969 | 11733 | 57597 |
| | | | | 66837 |

During the year the PCC employed at St Mary's a Director of Music, an assistant organist, a choir leader, two parish administrators, a caretaker and a cleaner. The PCC also employed a cleaner at the Thomas Clarkson Centre. A family worker was appointed during 2017 at St Peter's on a fixed term contract to be financed from the Daphne Swatman bequest and came to an end during the year. The parish administrators' roles were reorganised during the year on the basis of two part time jobs and were employed partly on work related to St Mary's, St Peter's and the Thomas Clarkson Centre.

All employees earned below £60,000 pa. All employees but two were employed part time and by the end of the year all employments were part time.

The average number of full time equivalent employees for the year for the Parish was 4.

Costs reported in this notes were as reduced by £9,216 (2020 £15,831) claimed under the HMRC Coronavirus Job Retention Scheme

Employers' National Insurance costs amounting to £964 (2020 £1,227) were included in the costs reported in this note.

Employers' occupational pension costs under a defined contribution scheme with NEST amounted to £2,815 (2020 £3,836).

The salaries paid in the year to PCC employees who were also members of PCC or close family of such members were as follows: Administrator including Events Management Mrs J Crofts £21,836.

The salaries of the Administrators are set by St Mary's Finance Committee. Mrs J Crofts is not a member of that committee.

The salaries are endorsed by the PCC. Mrs J Crofts disqualifies herself from consideration by the PCC of her salary.

Three members of the PCC were reimbursed travelling, telephone and other expenses totalling £1,932.

8 Investment Income

The gross investment income arising from each class of investment is disclosed as follows.

| | 2021 £ | | | 2020 £ |
|---|-----------|------------|------------------------|-----------|
| | St Mary's | St Peter's | Thomas Clarkson Centre | Parish |
| Income from investments listed on a recognised stock exchange and from ones valued by reference to such investments | 20507 | | | 20507 |
| | | | | 19874 |
| Other investments - cash deposits | 55 | 1809 | 1 | 1865 |
| | 20562 | 1809 | 1 | 22372 |
| | ===== | ===== | ===== | ===== |

9 Transfers between Funds

Funds affected

Reason for transfer

St Mary's

| | 2021 £ | 2020 £ |
|---|---|-----------|
| From Bells Fund to General Fund | Dormant Bells Fund merged with General Fund | 5800 |
| To General Fund from Bells Fund | Dormant Bells Fund merged with General Fund | (5800) |
| From Fabric Fund to General Fund | Insurance/alarm on Fabric met by Fabric Fund | 5812 |
| To General Fund from Fabric Fund | Insurance/alarm on Fabric met by Fabric Fund | (5812) |
| From Family Worship Fund to General Fund | Dormant Family Fund merged with General Fund | 155 |
| To General Fund from Family Worship Fund | Dormant Family Fund merged with General Fund | (155) |
| From Friends of St Mary's Fund to Fabric Fund | Dormant Friends Fund merged with Fabric Fund | 5756 |
| To Fabric Fund from Friends of St Mary's Fund | Dormant Friends Fund merged with Fabric Fund | (5756) |
| From Projects Fund to General Fund | Donations restricted to paying Staff wages | 4785 |
| To General Fund from Projects Fund | Donations restricted to paying Staff wages | (4785) |
| To Clergy Housing Fund from General Fund | Creation of designated fund to maintain housing | 800 |
| From General Fund to Clergy Housing Fund | Creation of designated fund to maintain housing | (800) |
| From Mission Development Fund to General Fund | Investment income used to support General Fund | |
| To General Fund from Mission Development Fund | Investment income used to support General Fund | 3107 |
| From Mission Development Fund to General Fund | Previous years' income to support General Fund | (3107) |
| To General Fund from Mission Development Fund | Previous years' income to support General Fund | 8299 |
| To Fabric Fund from M J Walker Hymn Fund | Previous years' income to support General Fund | (8299) |
| From M J Walker Hymn Fund to Fabric Fund | Dormant Fund merged with Fabric Fund | 542 |
| | Dormant Fund merged with Fabric Fund | (542) |
| Total Transfers | | 0 |
| | | ===== |

St Peter's

| | 2021 £ | 2020 £ |
|--|---|-----------|
| From General Fund to Daphne Swatman Fund | Tithed giving to support Westgate activities | 1000 |
| To Daphne Swatman Fund from General Fund | Tithed giving to support Westgate activities | (1000) |
| From General Fund to Clergy Housing Fund | Creation of designated fund to maintain housing | |
| To Clergy Housing Fund from General Fund | Creation of designated fund to maintain housing | |
| From General Fund to Love Gift Fund | Tithed giving to support Love Gift Fund | 600 |
| To Love Gift Fund from General Fund | Tithed giving to support Love Gift Fund | (600) |
| From General Fund to People in Immediate Need | Tithed giving for People in Immediate Need Fund | 600 |
| To People in Immediate Need from General Fund | Tithed giving for People in Immediate Need Fund | (600) |
| From Social & Fellowship to People in Immediate Need | Repurposing of donations agreed by donors | 783 |
| To People in Immediate Need from Social & Fellowship | Repurposing of donations agreed by donors | (783) |
| | | 0 |
| | | ===== |

Thomas Clarkson Centre (formerly Hyndman Centre)

There were no transfers between funds of the Thomas Clarkson Centre or from or to those funds involving other Parish Funds in 2020 or in 2021.

Notes to the Financial Statements (continued)
For the year ended 31 December 2021

10 Fixed assets for use by PCC

| | | St Mary's £ | | | | |
|---------------------------|---------------------|--------------------------------|-----------|---------------------------|--------|-------|
| | | General Office Equipment | Projector | Audio Visual Equipment | Copier | Total |
| Cost | At 31 December 2020 | 1767 | 6695 | 0 | 2645 | 11107 |
| Additions | | | | | | 0 |
| Disposals | | | | | | 0 |
| Cost | At 31 December 2021 | 1767 | 6695 | 0 | 2645 | 11107 |
| | | ===== | ===== | ===== | ===== | ===== |
| Accumulated depreciation | At 31 December 2020 | 1767 | 6695 | 0 | 1983 | 10445 |
| Charge for year | | | | | 662 | 662 |
| Depreciation on disposals | | | | | | 0 |
| Accumulated depreciation | At 31 December 2021 | 1767 | 6695 | 0 | 2645 | 11107 |
| | | ===== | ===== | ===== | ===== | ===== |
| Net Book Value | At 31 December 2021 | 0 | 0 | 0 | 0 | 0 |
| | | ===== | ===== | ===== | ===== | ===== |
| Net Book Value | At 31 December 2020 | 0 | 0 | 0 | 662 | 662 |
| | | ===== | ===== | ===== | ===== | ===== |

| | | St Peter's £ | | | | |
|---------------------------|---------------------|-------------------------|---------------------------|--------|--|-------|
| | | Chairs | Audio Visual Equipment | Copier | | Total |
| Cost | At 31 December 2020 | 9419 | 0 | 1323 | | 10742 |
| Additions | | | | | | 0 |
| Disposals | | | | | | 0 |
| Cost | At 31 December 2021 | 9419 | 0 | 1323 | | 10742 |
| | | ===== | ===== | ===== | | ===== |
| Accumulated depreciation | At 31 December 2020 | 9419 | 0 | 993 | | 10412 |
| Charge for year | | | | 330 | | 330 |
| Depreciation on disposals | | | | | | 0 |
| Accumulated depreciation | At 31 December 2021 | 9419 | 0 | 1323 | | 10742 |
| | | ===== | ===== | ===== | | ===== |
| Net Book Value | At 31 December 2021 | 0 | 0 | 0 | | 0 |
| | | ===== | ===== | ===== | | ===== |
| Net Book Value | At 31 December 2020 | 0 | 0 | 330 | | 330 |
| | | ===== | ===== | ===== | | ===== |

| | | Thomas Clarkson Centre £ | |
|--|----------------------------|-------------------------------------|-------------|
| | | 2021 | 2020 |
| Property at valuation | At 31 December 2012 & 2013 | 250000 | 250000 |
| Expenditure of Development to 31 December 2009 | | 21776 | 21776 |
| Expenditure of Development Y/E 31 December 2010 | | 104934 | 104934 |
| Expenditure of Development Y/E 31 December 2011 | | 185375 | 185375 |
| Expenditure of Development Y/E 31 December 2012 | | 7714 | 7714 |
| Expenditure of Development Y/E 31 December 2013 | | 3800 | 3800 |
| | | ===== | ===== |
| Valuation and development expenditure at end of year | | 573599 | 573599 |
| | | ===== | ===== |

The Clarkson Centre has been included at a valuation as at 31 December 2005 together with expenditure on work on the extension to the Centre. The valuation was carried out by Tony Redman, MA, BSc, FRICS, IHBC. His qualification to carry out this valuation is as a partner in the firm of Whitworth Co-Partnership, Chartered Architects and Surveyors.

The basis of valuation is to value the PCC's freehold interest in the School Unit, car park and orchard at Hospital Road Bury St Edmunds on a "value in use" basis. The valuation excludes the consecrated ground and the structure of St Peter's Church. It recognises that the use of the site is limited to any ecclesiastical purpose affecting the parish and any purposes in connection with educational schemes for providing facilities for the spiritual moral and physical training of persons residing in or near the parish. The title to the site is held as custodian trustee by the Diocesan Board of Finance.

There are no surviving records of the historical cost of this site.

It was not valued prior to 2005, since, under SORP 1995, it has been excluded from the Balance Sheet by reason of its having been regarded as an "historic asset".

Depreciation has not been charged in respect of the Thomas Clarkson Centre. This is in the context of the potential depreciation charge and the accumulated depreciation not being material because the estimated residual value of the asset is not materially different from the carrying amount of the asset. The asset has been subject to an impairment review. That review has concluded that the net realisable value is not lower than the net book value.

Notes to the Financial Statements (continued)
For the year ended 31 December 2021

11 Investments - fixed assets

St Mary's

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Endowments at market value | 54785 | 47928 |
| General Fund assets | | |
| - Central Board of Finance at market value (cost £1406; 2020 £1406) | 32925 | 28805 |
| Chancel Repair assets at market value | | |
| - St Edmundsbury and Ipswich DBF | 10482 | 10240 |
| Rae portfolio at market value | | |
| - Central Board of Finance Investment Fund (cost £101503; 2020 £101503) | 223846 | 195832 |
| | <u>322038</u> | <u>282805</u> |
| | ===== | ===== |

| | | |
|---|---------------|---------------|
| Croasdale and Fabric Committee portfolios at market value | | |
| - Central Board of Finance Investment Fund (cost £15453; 2020 £15453) | 32803 | 28698 |
| Mission Development portfolio at market value | | |
| - Central Board of Finance Fixed Interest Fund (cost £9447; 2020 £9447) | 8854 | 9485 |
| - Central Board of Finance Investment Fund (cost £54764; 2020 £54764) | 108575 | 94987 |
| Porter portfolio at market value | | |
| - CBF Investment Fund (cost £71487; 2020 £71487) | 102136 | 89354 |
| | <u>252368</u> | <u>222524</u> |
| | ===== | ===== |

St Mary's: for Fabric Fund

| | | |
|---|---------------|---------------|
| Fursland CBF portfolio (original value £163,996; 2020 £163,996) | 248953 | 217796 |
| | <u>248953</u> | <u>217796</u> |
| | ===== | ===== |

12 Investments

St Peter's

| | 2021 | 2020 |
|--|--------------|--------------|
| | £ | £ |
| Fabric portfolio at market value | | |
| - Central Board of Finance Investment fund (cost£100,000; 2020 £100,000) | 166108 | 141320 |
| | <u>=====</u> | <u>=====</u> |

13 Debtors

| | St Mary's | St Peter's | Thomas Clarkson Centre | Parish | Parish 2020 |
|--|------------------|-------------------|-------------------------------|---------------|--------------------|
| Tax recoverable: | | | | | |
| restricted funds | 660 | | | 660 | 390 |
| unrestricted funds | | | | 0 | |
| Mission collections | | | | 0 | 553 |
| Prepayments | 394 | | | 394 | 442 |
| Amounts due from other parts of Parish | | | | 0 | 0 |
| Other debtors | 1965 | | 1078 | 3043 | 1881 |
| | <u>3019</u> | <u>0</u> | <u>1078</u> | <u>4097</u> | <u>3266</u> |
| | ===== | ===== | ===== | ===== | ===== |

14 Current liabilities

| | St Mary's | St Peter's | Thomas Clarkson Centre | Parish | Parish 2020 |
|--------------------------------------|------------------|-------------------|-------------------------------|---------------|--------------------|
| Creditor restricted funds: | | | | | |
| Mission collections | 1721 | 781 | | 2502 | 3210 |
| Fabric | 1048 | | | 1048 | 1137 |
| Other | | | | 0 | 0 |
| Creditor fees | | | | 0 | 0 |
| Accruals & deferred income | 14935 | | 20673 | 35608 | 24138 |
| Amounts due to other parts of Parish | | | | 0 | 0 |
| Other creditors | 3626 | 200 | | 3826 | 3522 |
| | <u>21330</u> | <u>981</u> | <u>20673</u> | <u>42984</u> | <u>32007</u> |
| | ===== | ===== | ===== | ===== | ===== |

15 Loans

No loans received from outside the PCC were outstanding at any time in the period of these financial statements

16 Analysis of Net Assets by Fund

| St Mary's | Unrestricted Funds | Restricted Funds | Endowment Funds | Total | Total 2020 |
|---|-------------------------------|-----------------------------|----------------------------|----------------|-----------------------|
| | £ | £ | | £ | £ |
| Fixed asset investments | | | | | |
| Endowments | | | 54785 | 54785 | 47928 |
| CBF Investments | 32925 | | | 32925 | 28805 |
| DBF Investments | | 10482 | | 10482 | 10240 |
| Rae portfolio | | 223846 | | 223846 | 195832 |
| Porter portfolio | | 102136 | | 102136 | 89354 |
| Tangible assets | 0 | | | 0 | 662 |
| Current asset investments | | | | | |
| Croasdale & Fabric Committee | | 32803 | | 32803 | 28698 |
| CBF Mission Development portfolio | 117429 | | | 117429 | 104472 |
| Stock of guides, cards & books | 967 | | | 967 | 1621 |
| Debtors & prepayments | 2359 | 660 | | 3019 | 2941 |
| CBF Deposit Fund balances | 15187 | 64638 | | 79825 | 79799 |
| Bank balances & deposits | 139123 | 79856 | | 218979 | 218193 |
| Creditors | (18561) | (2769) | | (21330) | (19710) |
| | <u>289429</u> | <u>511652</u> | <u>54785</u> | <u>855866</u> | <u>788835</u> |
| Current asset investment For St Mary Fabric Fund | | | | | |
| Reginald Fursland portfolio | | | | | |
| CBF Investment Fund | | 248953 | | 248953 | 217796 |
| CBF Deposit Fund balances | | 211 | | 211 | 211 |
| | <u>289429</u> | <u>760816</u> | <u>54785</u> | <u>1105030</u> | <u>1006842</u> |
| | ===== | ===== | ===== | ===== | ===== |
| St Peter's | Unrestricted Funds | Restricted Funds | | Total | Total 2020 |
| | £ | £ | | £ | £ |
| Tangible Assets | | | | 0 | 330 |
| Bank balances & deposits | 40730 | 206460 | | 247190 | 265705 |
| CBF Investments | | 166108 | | 166108 | 141320 |
| Debtors & prepayments | | | | 0 | 0 |
| Creditors | | (981) | | (981) | (1372) |
| | <u>40730</u> | <u>371587</u> | | <u>412317</u> | <u>405983</u> |
| | ===== | ===== | | ===== | ===== |
| Thomas Clarkson Centre | Unrestricted Funds | Restricted Funds | | Total | Total 2020 |
| | £ | £ | | £ | £ |
| Property | 250000 | | | 250000 | 250000 |
| Expenditure on development | 323599 | | | 323599 | 323599 |
| Bank balances & deposits | 64254 | | | 64254 | 70727 |
| Debtors & prepayments | 1078 | | | 1078 | 325 |
| Creditors | (20673) | | | (20673) | (10925) |
| | <u>618258</u> | <u>0</u> | | <u>618258</u> | <u>633726</u> |
| | ===== | ===== | | ===== | ===== |

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

17 Fund details

St Mary's

The unrestricted funds were designated as follows :

| | |
|--|--|
| General | furtherance of the mission of St Mary's |
| Surplus on CBF shares | surplus on General Fund investment therefore available to supplement General Fund |
| Bells | maintenance and refurbishment of the bells; dormant after 2011; balance transferred to General Fund in 2021 |
| Clergy Housing Fund | fund to finance maintenance of Clergy Housing for areas not maintained by Diocese |
| Family Worship | mission work associated with the Family Worship service; dormant after 2010; balance transferred to General Fund in 2021 |
| Heritage | mission associated with the historic heritage of St Mary's; dormant |
| Mission Development | financing of projects to advance the mission of St Mary's |
| Surplus on Mission Development portfolio | surplus on Mission Development Fund investments therefore available to supplement Mission Development Fund |
| Social & Fellowship | internal and external mission |
| Sound | maintenance and refurbishment of sound system |
| Tiddlywinks/Happy Hands | work with young children & parents |

The restricted funds consist of:

| | |
|--|---|
| Choir Association | to maintain and develop St Mary's Choir |
| Fabric Fund | to maintain and improve the Church fabric |
| Flowers | provision of flowers and floral displays |
| Friends of St Mary's | financing of projects primarily associated with the fabric of St Mary's; dormant after 2017; balance transferred to Fabric Fund in 2021 |
| MJ Walker Hymn Fund | Donations arising from the use of the hymn written by the late Michael Walker; dormant after 2019; balance transferred to Fabric Fund in 2021 |
| Mission Fund | collections on behalf of other church societies & secular charities |
| Organ Fund | to renovate and improve the Church organ |
| Phoenix Folk Group Fund | to bring music to the wider community |
| Projects Fund | Projects to improve the environment for worship within St Mary's |
| Surplus on Fursland portfolio | Surplus on investments held from 2011 for Fabric Fund therefore available to supplement Fabric Fund |
| Surplus on Porter portfolio | Surplus on Fabric Fund investments therefore available to supplement Fabric Fund |
| Surplus on Rae portfolio | Surplus on Fabric Fund investments therefore available to supplement Fabric Fund |
| Surplus on DBF deposit | to maintain and improve the Church fabric particularly the Chancel |
| Surplus on Croasdale bequest & fabric stocks | Surplus on Fabric Fund investments therefore available to supplement Fabric Fund |

The endowment funds consist of :

| Name | Value (£) | Valuation Date | Endowment in favour of |
|-------------------------|-----------|----------------|-----------------------------|
| Sayer bequest | 33371 | 31/12/2021 | Fabric |
| Plumpton bequest | 10163 | 31/12/2021 | Organ |
| Raingate Street charity | 4075 | 31/12/2021 | General/Mission Development |
| Chancel Repair Fund | 5737 | 31/12/2021 | Fabric/insurance |
| J Sutton | 432 | 31/12/2021 | General |
| St Mary's Estate | 749 | 31/12/2021 | General |
| Lady Rivers Charity | 258 | 31/12/2021 | General |

Though St Mary's receives the income on the Sayer Bequest, Plumpton bequest and Raingate Street Charity, and is entitled to the income on the Chancel repair fund, the capital is held by the Diocesan Board of Finance, as custodian trustee who hold the capital in the form of shares in the Central Board of Finance Investment Fund. St Mary's PCC holds the capital of the J Sutton, St Mary's Estate and Lady Rivers Charity in the form of shares in COIF Charities Investment Fund, shares in the CBF Investment Fund and shares in the CBF Investment Fund respectively. These are all permanent endowments which the PCC is not permitted to realise.

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

17 Fund details (Continued)

St Peter's

The unrestricted fund consists of :

| | |
|-----------------------------|---|
| General | furtherance of the mission of St Peter's |
| Clergy Housing Fund | fund to finance maintenance of Clergy Housing for areas not maintained by Diocese |
| Daphne Swatman Mission Fund | bequests and donations for the development of mission |
| | This fund was characterised prior to 2013 as a Restricted Fund |
| | In 2016 this fund was renamed and absorbed the balance of the formerly named Mission Development Fund |

The restricted funds consist of:

| | |
|-------------------------------|---|
| Little Fishes (Toddler Group) | work with young children & parents |
| Love Gift Fund | giving a gift that is not urgent or essential but an expression of God's love, expressed through His church |
| Mission Fund | collections on behalf of other church societies & secular charities |
| Fabric Fund | to maintain, reorder and improve the Church fabric |
| | In 2016 this fund was renamed and absorbed the balance of the formerly named Reordering Fund |
| Surplus on Fabric portfolio | Surplus on Fabric Fund investments therefore available to supplement Fabric Fund |
| People in Immediate Need | giving relief to people in immediate need |
| Social & Fellowship | internal and external mission |

Thomas Clarkson Centre

The unrestricted fund consists of:

| | |
|---------|---|
| General | letting and investment income and running costs |
|---------|---|

The restricted fund consists of:

| | |
|----------------------|--|
| Appeal for equipment | Special appeal for equipment and expenditure on that equipment |
|----------------------|--|

18 Bequests

The total bequests and donations in memoriam for the year were as follows

| | 2021 £ | | | 2020 £ |
|---|-----------|------------|--------|-----------|
| | St Mary's | St Peter's | Parish | Parish |
| Restricted and Designated Funds including Fabric Fund | | | | |
| Dennis Newton | 1000 | | 1000 | 0 |
| Unrestricted Funds | | | | |
| | 1000 | 0 | 1000 | 0 |
| | ===== | ===== | ===== | ===== |

19 Grants made and collections paid to others

The following grants were made to other organisations and individuals

| | 2021 £ | 2020 £ |
|-------------------------|-----------|-----------|
| St Mary's | | |
| from restricted funds | 3098 | 5662 |
| from unrestricted funds | 13407 | 9556 |
| | ----- | ----- |
| total | 16505 | 15218 |
| | ===== | ===== |
| St Peter's | | |
| from restricted funds | 8081 | 7952 |
| from unrestricted funds | 6188 | 5224 |
| | ----- | ----- |
| total | 14269 | 13176 |
| | ===== | ===== |
| Parish total | 30774 | 28394 |
| | ===== | ===== |

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

19 Grants made and collections paid to others (Continued)

The recipients of these grants were as follows:

| | St Mary's | 2021 St Peter's | Parish | 2020 Parish |
|---|-----------|--------------------|--------|----------------|
| | | £ | | £ |
| A2B (Aid to Balkans) | 5 | 1263 | 1268 | 1000 |
| BCY | 595 | 1203 | 1798 | 1870 |
| Bury Drop In Centre | 595 | 40 | 635 | 205 |
| Bury Town Pastors | 200 | 1223 | 1423 | 200 |
| Children's Society | | | 0 | 50 |
| Churches Together | 60 | 60 | 120 | 120 |
| Covid-19 Appeal | | | 0 | 843 |
| Dignity Freedom Network | 1623 | | 1623 | 871 |
| DOXA | | 1333 | 1333 | 1045 |
| Embrace the Middle East | | | 0 | 45 |
| Ethiopia Appeal | 33 | | 33 | 553 |
| Family & Community Network | | | 0 | 250 |
| Global Hope | 1109 | | 1109 | 0 |
| Leprosy Mission | 439 | | 439 | 650 |
| Montgomery Heights | 1998 | | 1998 | 1725 |
| Open Doors | 1221 | | 1221 | 1170 |
| RAF Benevolent Fund | 230 | | 230 | 26 |
| Royal British Legion | 616 | 25 | 641 | 28 |
| St George's Day | | | 0 | 0 |
| SIM/Fifields | 6540 | | 6540 | 5760 |
| SIM/How will they Hear | | 1303 | 1303 | 1100 |
| Simeon/Hyndman Trustees | 88 | 88 | 176 | 176 |
| Sporting 87 | 595 | | 595 | 870 |
| Storehouse | 43 | 7214 | 7257 | 8757 |
| Tanzania Church Partnership Association | | | 0 | 78 |
| Tearfund | 511 | 517 | 1028 | 870 |
| Water for Africa | 4 | | 4 | 132 |
| Other | | | 0 | |
| | ----- | ----- | ----- | ----- |
| | 16505 | 14269 | 30774 | 28394 |
| | ===== | ===== | ===== | ===== |

Notes to the Financial Statements (continued)

For the year ended 31 December 2021

20 Restatements made to 2020 financial statements

No restatements were made to the statutory financial statements

21 PCC responsibilities for repair

No general provision has been made in the accounts for liabilities to maintain the Church buildings.

At St Mary's the church architect has carried out the five-yearly condition survey of the church. The report shows that the building is in generally good condition for its age and size but there will be approximately £70,000 of repairs needed over the next 5 years. It is hoped to start during 2022 with a series of repairs to the stonework and some roof repairs, costing approximately £30,000 in total. Investigations have been carried out into replacement of parts of the sound system, including the speakers, to improve sound quality around parts of the church. A final decision has yet to be made but could involve expenditure of up to £20,000.

A quinquennial inspection of St Peter's church is due to be carried out March 2022. We are aware of some minor repairs necessary to the cast iron guttering, porch external door, external vestry door and the need to replace the stone threshold to the west door. There are long term plans for an extension to the side and rear of the church. The expected cost is around £750,000, half the funds being currently available.

Work was completed in 2013 on a major scheme affecting the structure of the Thomas Clarkson Centre. Further refurbishment and security work was carried out in 2019 and further smaller refurbishment in 2021. Further refurbishment is expected in future years dependent on available resources.

22 Material transactions with members of the PCC

Other than the remuneration and benefits referred to in note 7 above, there have been no material transactions undertaken in the name of or on behalf of the PCC in which any person connected with the PCC has a material interest. The total income donated by members of the PCC amounted to £32,127. This amount does not include recurrent recoveries of tax under the Gift Aid provisions, which are estimated to amount to £8,032.

23 Remuneration of auditor/independent examiner

Robin Jackson, director of Churchgate Accountants, Bury St Edmunds has acted as independent examiner of the 2020 financial statements.

These statements contain a cost of £200 in respect of Independent Examination of the 2020 financial statements and report and a provision of £200 in respect of Independent Examination for 2021.

In both cases the £200 was the net cost to the PCC; that net cost was made up of a charge of £1,200, reduced by a donation of £1,000 to the PCC by the Independent Examiner.

No fees were paid to the independent examiner in respect of any other services rendered to the PCC.

24 Insurance of buildings

The insurance cover of the buildings and contents at January 2021 were as follows : St Mary's Church £36,400,000, St Peter's Church £5,800,000 and Thomas Clarkson Centre £2,900,000.

The valuations were based on surveys carried out in 2014 and include improvement work at the Thomas Clarkson Centre. Insurance cover is 100% of the valuations of St Mary's, St Peter's and the Thomas Clarkson Centre.