



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 2024**

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: [jackie.crofts@stmaryschurchbse.org](mailto:jackie.crofts@stmaryschurchbse.org)

Websites: [stmaryschurchbse.org](http://stmaryschurchbse.org), [stpetersbse.uk](http://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 a 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 2024.

Vicar	The Revd Canon Tiffer Robinson
Associate Vicar (St Peter's)	The Revd Andy Williams
Assistant Curate	The Revd Dr. Sarah Gull
Parish Churchwardens	Brian Jones (St Mary's), Philip Lloyd-Jones (St Peter's )
District Churchwardens	Rosie Perham (St Mary's), Gary McDowell (St Peter's)
Deanery Synod Lay Representatives	Joanna French (St Mary's), Philip Lloyd-Jones (St Peter's)
PCC Treasurer	Colin Firth
PCC Secretary	Jackie Crofts
Elected members (St Mary's)	Nigel Beeton, Virginia Dean, Robin Goodchild, Stephen Mills, Joanne Peachey
Elected members (St Peter's)	Jackie Crofts, Phil Hymers, Stuart Lowe, Ian Nurcombe, Jane Turner
Co-opted members	Rob Bream, The Revd David Crofts, Colin Firth
Diocesan Synod Lay Representatives	Peter Boyt (ex officio)



## 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 2024, the PCC met four times. The Annual Meeting of Parishioners and Annual Parochial Church Meeting was held on 28 April 2024. As usual, this was combined with a service of rededication.

The PCC elected a **PCC Standing Committee** consisting of the vicar, associate vicar, 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. The standing committee did not meet during 2024. 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 four 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 **wider ministry team** (clergy, lay pastor, readers and lay elders) met four times during 2024. 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 health and safety policy was reviewed in 2017, ensuring that there is a policy for each of the three sites. St Mary's health and safety policy was reviewed again in 2022, and the Thomas Clarkson health and safety policy was reviewed again in 2024.

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 2024 was 12,140.

In latest available data, the parish is ranked 8986 out of the Church of England's 12,178 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 2024, we continued 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 takes place five days a week and a committed group of people have engaged with this throughout the year.

- Pastoral care and support. St Mary's is a popular church for weddings, but in 2024, the number of weddings was substantially lower than in the previous year. We continued to support bereaved families through funeral ministry, and in 2024 we once again hosted a Town Memorial Service in St Mary's as well as a smaller Parish Memorial Service in St Peter's. We also hosted a small event for local ministers and funeral directors at St Mary's.
- Baptisms took place in both churches.
- 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. An Alpha course was held in the spring, and a well-supported Advent course took place on the four Thursdays of Advent.
- 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.
- 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.
- The PCC owns the Thomas Clarkson 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. During 2024, hire of the Centre was buoyant, although still remaining lower than pre-pandemic.
- 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 vicar 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

2024 was a year of sustained and gradual growth across both churches, as the post pandemic changes have now bedded in. Social ventures at both churches namely Open Kitchen and Warm/Community Space have enabled us to form relationships with members of our communities some of which have then felt able to get more involved in church, and to explore faith. We ran the Alpha course for the second time in many years, now an annual fixture in the life of the parish, and held a parish confirmation service with around 20 candidates making a step of faith in a number of ways.

St Mary's identified the need to reach young people of secondary school age and was convinced that the way to build ministry amongst this age range some form of paid youth minister was needed, and as a result of sharing this vision with the congregations the finances stabilised in 2024 enough that we were able to start the process of investing in this. By God's providence the diocese were offering grants for youth and children's ministry, and because of our associate vicar's engagement with a diocesan training programme we were able to apply, and were awarded enough to appoint a part time youth minister for 3 years. We appointed Hannah de Oliveira Lloyd in September 2024 who has been putting things in place to ensure our young people are being well supported and taught, and we hope to see this ministry continue and flourish into 2025.

### WORSHIP MINISTRIES

Throughout 2024, St Mary's held two services on Sunday mornings, with a contemporary service at 9:15am and a more traditional service at 11am, as well as a midweek service. St Peter's continued with their morning service at 10:30am each Sunday. In addition, St Mary's held evening services on one or two Sundays each month throughout the year, and St Peter's continued its monthly Sunday evening informal praise service.

Through the course of 2024, midweek services took place at care homes in our parish.

Each month, a Parish Prayer meeting was held on Zoom. A St Peter's Vision Prayer Meeting was held weekly, also on Zoom. Online daily prayer was held five days a week on the days when there were no other services, reaching around 10 - 20 people.

#### Church Attendance

**St Mary's\*** has two regular services on Sundays. The 9.15 service is served by an excellent contemporary band led by Jim Herrington which has grown from the four very committed members in 2022 to include several more musicians who play regularly. This allows for more

flexibility when musicians need to be absent. The choir has seen many new members over 2024 though also some stepping back due to other commitments, and has continued to grow in experience and confidence. Thanks is due to our Director of Music DB and his skill and commitment and leadership, alongside the Choir Association and choir members who give so much of their time and talents.

There has been an increase in attendance at the 9:15am service over the last year. Attendance at the midweek service of Holy Communion has stayed fairly constant, while attendance at other Sunday services has dropped. Our number of new regular worshippers was 22 (76) including 7 (16) children, and 6 (10) of our regular worshippers moved to other churches, became housebound or died.

Average attendances in 2024 (2023) are as follows:

The 9:15am contemporary service averages 90 (85) of whom 11 (7) are under 16 years. Children's groups are held each Sunday under the banner of Energise, and a new group - Nextgen - has been introduced for those in school year 7 and above.

The 11am traditional service averages 60 (79) of whom 3 (11) are under 16 years.

A service of Choral Evensong took place once or twice a month. The average attendance at this was 34 (42) of whom 1 (1) was under 16 years.

There is also a Holy Communion service every Wednesday. The numbers attending here average 25 (25).

The two morning congregations combined for a number of special services throughout the year. These included Easter, where the attendance was 284 (200) of whom 38 (16) were under 16 years; the service with Annual District Church Meeting, where the attendance was 138 (95), of whom 12 (5) were under 16 years; Harvest, with an attendance of 146 (140), of whom 13 (12) were under 16 years; and Christmas, where the attendance was 114 (116), of whom 23 (7) were under 16 years.

The whole parish joined together in May 2024 for a Service of Confirmation and Reaffirmation, which was held at St Mary's Church. Twelve candidates from St Mary's and St Peter's Churches, were confirmed at this service, 5 were baptized and 2 were admitted to communion. The total attendance was 205.

The Good Friday meditation service was attended by 62 (48) people, of whom 6 were under 16 years.

Advent and Christmas services included the Advent Service, which 78 (52) attended; St Mary's carol service, attended by 377 (286), of whom 19 were under 16 years; the crib

service, attended by 312 (188) and the midnight communion, which 165 (151) attended, of whom 3 were under 16 years.

Civic services included Battle of Britain, where the attendance was 314 (225), of whom 73 (4) were under 16 and Remembrance, where the attendance was 520 (527), of whom 99 (115) were under 16.

Other special services included a joint Ascension Day service with the Cathedral, which took place at St Mary's (124 attended of whom 1 was under the age of 16); Jankyn Smyth, which 303 (325) attended, of whom 142 (181) were under the age of 16 and the Town Memorial Service to remember before God those who have died, which had an attendance of 201 (143).

St Mary's Church was open for visits from 10.30am - 3pm six days a week. 17,756 (16,663) visitors came to the church during the year outside services and events.

*\*The figures for average congregation at St Mary's are now based on the median figure for the year. The figures in brackets are based on the mean average attendance for the year in 2023.*

*\*\* The figures for 2023 are skewed by occasional baptisms in the service, combined services and civic services being included. Anecdotally, regular attendance was closer to 55 adults and 2 children in 2023. We have now changed our reporting system so that from 2024 onwards these special services are not included in 11am attendance.*

**St Peter's** holds a 10:30am service every Sunday, with an average attendance of around 68 (70). This includes an average of 60 (64) adults and 8 (6) children. Children's groups were held on 35 Sundays during 2024. St Peter's also holds an informal praise service most months, with an average attendance of 21 (21).

Lent and Easter services at St Peter's included an Ash Wednesday service of Holy Communion, which was attended by 15 (15) people, a Maundy Thursday service, which was attended by 26 (28) people, a Good Friday all age service, which was attended by 32 (37) people and the Easter Sunday service, which was attended by 92 (80) people.

Special Christmas services included the Nativity Service, attended by 76 (67) people of whom 12 were under 16; Carols by Candlelight, attended by 184 (140) people of whom 25 were under 16 and the Christmas Day family communion, which was attended by 76 (58) people of whom 7 were under 16.

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

At St Mary's Church, the numbers (with 2023 figures in brackets) were: 1 (1) thanksgiving services for the birth of a child; 17 (8) baptisms; 7 (16) weddings; 1 (0) wedding blessing; 2

(0) renewal of marriage vows (of which one was held in a care home); 9 (17) funerals, memorial services for 4 (1) people.

At St Peter's Church there were 0 (1) thanksgiving services for a child; 1 (0) baptisms; 0 (2) weddings; 0 (0) wedding blessings; 0 (0) renewal of marriage vows; 2 (5) funerals, and 0 (0) memorial services.

The parish conducted 23 (16) funerals at a crematorium or cemetery in 2024, making a total of 34 (38) funeral services conducted by members of staff as well as 3 (1) memorial services (remembering 4 people) and 5 (5) interments of ashes.

## ELECTORAL ROLL AND MEMBERSHIP

In 2024, we carried out revisions of the Electoral Roll in April. At the Annual Parochial Church Meeting there were 295 (279) on the electoral roll. Of these, 220 (206) were on St Mary's electoral roll, and 78 (75) were on St Peter's roll. 3 (2) appeared on both rolls.

## RAISING VOLUNTARY INCOME THROUGH GIVING

At St Mary's in 2024 £176,056 (2023 £131,468) was given to the general fund through collections, tax effective regular giving and general donations. £22,722 (2023 £19,823) was given by or through the church for other charities or good causes.

At St Peter's in 2024 £80,124 (2023 £82,134) was given to the general fund through collections, tax effective regular giving and general donations. £15,230 (2023 £15,838) was given by or through the church for other charities or good causes.

## PARISH SHARE

The parish contribution to the diocesan share was £156,000 (2023 £156,000). In 2025 the parish will pay a contribution of £156,000.

## 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.

The two churches joined together to organise a number of social events throughout 2024. The men's group met monthly for breakfast. Lunch & Chat continued to provide an opportunity for socialisation and food once a month and was well attended. The Little Fishes

group for young children with their carers increased their sessions from monthly to twice a month from the beginning of 2024. An average of 8 - 9 families attended each month.

St Mary's ran a pop-in cafe each month throughout the year, and the Time Together social event took place four times through the course of the year.

A pop-up bookshop operated at St Mary's on the first Wednesday of each month throughout the year.

Interactive exhibitions for schools were put on at Easter and at Christmas (Road to Easter and Road to Christmas), and were well supported and much appreciated by those who attended.

The Sometimes on Sunday group met in July 2024 for the first time since before the pandemic, and they then met for harvest and to experience the Road to Christmas exhibition.

St Peter's continued with their weekly community cafe and the monthly Tea and Chat event, as well as a weekly community space each Saturday, where people can drop in for refreshments and to socialise. They also held a men's bowls evening once a month.

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 usual, regular maintenance and services were carried out in all the buildings.

St Mary's Church had a relatively quiet year in 2024. We continue to have meetings with James Rolls, the Diocesan Zero Carbon officer. We have considered using a heat pump and having underfloor heating, at present this would be prohibitively expensive despite generous grants. Access to the tower roof has been improved -- a new trap door has been fitted; handrails have been added to the loft ladder and the ladder from the Bell Chamber has been repaired. The meeting room has been redecorated, and the photos and paintings have been stored elsewhere. The shed housing the gas meter has been repeatedly vandalized, it has been decided not to lock it. Our energy supplier, Total Energies, is aware and has not raised any objection. Three broken glass quarries in the north aisle have been replaced. New cushions have been fitted in the nave pews. The proposal to glaze the Lady Chapel to create a warm soundproof area has been investigated again and found to be impossible. The plan



to move the chamber organ in the Military Chapel to Glemsford church to accommodate a hanging cupboard for the communion table frontals has failed – Glemsford church no longer want it. We continue to discuss Health and Safety issues, including lone working and working at heights.

At St Peter's Church all of the maintenance and servicing work was completed, including the reports and tests required by our insurance company. The Archdeacon's visitation was carried out by the Rural Dean on 11 June 2024, when the documentation was reviewed, and was completed successfully. The Quinquennial work from the report two and a half years ago has almost been concluded. The only outstanding work is the masonry repairs. By the time the works were approved by the DAC, the appointed stonemason was fully booked during the remaining period of 2024 that was suitable for undertaking it. It is planned that the work will be done in the spring of 2025. In the latter part of 2024, the gas-fired hot air heating system was not heating the church effectively. On the second visit by a heating engineer it was identified that there was a fault with the thermostat of one of the 2 heaters. Replacement parts are on order and the system will be repaired when they are available.

At the Thomas Clarkson Centre, some temporary repairs were made to the Sawbridge Hall floor. A quinquennial inspection was carried out towards the end of the year, and we will be considering the report from this as we move forward into 2025.

## 6. STAFFING AND EMPLOYMENT

The Reverend Canon Tiffer Robinson has served as vicar and incumbent of the parish since October 2022.

Andy Williams continues to serve the congregation at St Peter's, where he completed his curacy before being licensed as Associate Vicar with responsibility for St Peter's in February 2022.

In 2024, the parish employed an Events Manager, a Church Administrator, a Caretaker and a Director of Music.

The parish also employs two cleaners.

Hannah de Oliveira Lloyd was appointed as Youth Worker in September 2024.

A very large proportion of the activity in the parish is undertaken by volunteers and we are very grateful for their work. We have a good team of retired, self-supporting and lay

ministers who support the work of the stipendiary clergy, as well as many lay volunteers who give up their time to fulfil a whole variety of roles in the life of our churches.

## 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 Acts 2011 and 2022 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, the latest edition being dated October 2019.

Across the whole Parish income of all funds for 2024 amounted to £405,033 (2023 £340,162) as shown on the financial statements. That included income from bequests and donations in memoriam totaling £3,607 (2023 £6,898). Of those amounts for 2024 £1,607 was to be used for unrestricted purposes and £2,000 for restricted purposes. No Diocesan Energy Support grant (2023 £8,514) was received by St Mary's. No Diocesan Energy Support grant (2023 £482) was received by St Peter's and no grant (2023 £1,000) from the local authority. £46,113 (2023 £35,874) came from letting the parish hall, which was supplemented by a Local Authority grant of £1,000 (2023 £1,004 Diocesan Energy Support grant). £31,823 (2023 £27,903) was received as investment income, £7,706 (2023 £10,999) from such main charitable activities as weddings and funeral services and the balance of £314,784 (2023 £247,488) came primarily from church members. There were more exceptional items in 2024 within the £314,784 than in 2023. At Mary's £11,484 was raised from event fees and other fundraising activities (2023 £4,926), no amount was raised for Choir Association activities (2023 £1,089) and a Diocesan grant of £20,000 (2023 nil) was received to fund the costs of youth work. Stripping out these exceptional items, the recurrent income raised from the congregations amounts to about £283,300 (2023 £241,473). This represented an increase of slightly more than 17%.

Again, taking the Parish as a whole, expenditure on charitable activities totaled £381,886 (2023 £416,363). Thus, expenditure on charitable activities across the parish fell from 2023 to 2024 by £34,477. That decrease was split between a decrease of £41,425 at St Mary's, an increase of £3,866 at St Peter's and an increase of £3,082 at the Thomas Clarkson Centre. The main changes at St Mary's were as follows. £26,770 (2023 £50,376) was spent on Fabric at St Mary's. £5,385 (2023 nil) was spent on youth work funded by the Diocesan grant. No amount (2023 £23,700) was spent on upgrading the sound and visual system at St Mary's. £189,957 (2023 £188,149) was spent on charitable activities through General Fund. The main changes at St Peter's were as follows. £14,203 (2023 £10,558) was spent at St Peter's

on Fabric including preparation for a planned extension to the church building. £80,300 (2023 £80,584) was spent on charitable activities through General Fund. £300 (2023 £2,200) was expended through Love Gift Fund. £900 (2023 nil) was expended through the People in Need Fund. £1,458 (2023 nil) was expended through the Lunch and Chat Fund. £40,427 (2023 £37,345) was spent at the Thomas Clarkson Centre, the increase being mainly attributable to an increase of £3,000 in contributions to Parish costs. Expenditure on charitable activities included donations and grants to other charities totaling £37,952 (2023 £35,661). In addition to expenditure on main charitable activities, costs of fundraising were small: £2,746 in 2024 (£1,986 in 2023).

After taking into consideration a rise in the value of our investments by £27,046 (2023 £86,516) our income and gains therefore exceeded our expenditure and losses by £47,447 (2023 £8,329). Income of £3,607 was attributable to bequests and donations in memoriam (2023 £6,898) and a surplus of £7,524 (2023 deficit £180) 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 2024 St Mary's had total net assets, excluding permanent endowments, of £954,568. That is made up of £226,748 balances on unrestricted funds and £727,820 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 £48,163. This balance is consistent with a reserves policy of holding sufficient in such reserves to pay three months recurrent bills, and, in addition, 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 £175,000, 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 £645,429. The PCC wishes to retain £221,022 consisting of the Rae portfolio intact, leaving £424,407 available to meet any urgent work on the fabric of St Mary's. The £424,407 includes equity-based investments of £379,049, which are subject to stock market fluctuations.

St Peter's has net assets of £407,720. The main components of these are a Fabric Fund balance of £354,874 (including the surplus on linked investments), other restricted fund balances of £7,537, the balance of the Daphne Swatman Mission Fund of £18,276 and a General Fund balance of £27,033, sufficient to meet normal recurrent bills over a period slightly more than four months.

The Thomas Clarkson Centre has net assets of £618,919. 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 £45,320 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 £918,500. These rose in value in 2024 by 2.3%. This investment fund has an ethical approach consistent with Church of England ethical principles. £8,338 is held in bond based pooled investments with the Church of England Short Duration Bond Fund and £11,381 available to the PCC held by the Diocesan Board of Finance. A further amount of £468,855 is held with various banks, of which £45,000 is held on deposit with the Church of England Deposit Fund. Much of the amounts held with Church of England Deposit Fund is held available to be spent on any urgent unplanned building work 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

2024 was a year of consolidating the growth God has blessed us with in 2023, , with a view to unlocking further numerical and spiritual growth in 2025

The key areas the vicar wishes to develop at St Mary's going into 2025 and beyond are:

- Enabling both main Sunday congregations to thrive in their own distinctive directions, with a high quality of music and teaching. To ensure the contemporary worship and the choral excellence of the church continues to thrive and enable us to worship God faithfully. To support the Director of Music as we transition the choir from one based primarily around the choral education of children to a flourishing parish choir for all ages.
- Focussing on mission and ministry to young people, through Sunday children's discipleship and occasional events (such as Road to Christmas and Road to Easter), and through the youth ministry headed up by Hannah de Oliveira Lloyd, the parish youth worker.
- Growing all of the congregations in number and in depth, through preaching, Alpha, home groups, and encouraging Christians to be more open about their faith to those around them.
- Maintaining the healthy financial situation, and continuing to encourage sacrificial regular giving, and being good stewards with the treasure God has entrusted to us.

### St Peter's Plan for Growth

Through a culture of prayer and Biblical teaching, we plan to:

- Grow deeper in God through prayer, membership of home groups and development of our individual personal relationship with God.
- Grow our presence in the community and develop our relationships with those with whom we have contact.
- Grow younger by catering for a truly all-age church.

At the Thomas Clarkson Centre, we hope at some point to reassess the possibility of renovating the School Hall and Sawbridge Hall and to improve the storage facilities in the Centre. We will carry out any necessary repairs following the recent quinquennial report. We are also considering the benefits of installing solar panels at the Centre.

SIGNED ON BEHALF OF THE PAROCHIAL CHURCH COUNCIL

Vicar and chair of the PCC:



PCC Treasurer:



Date: 25 March 2025

# 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 2024, 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.

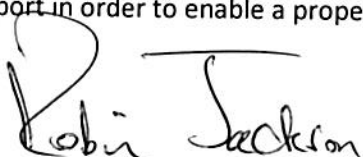
## Independent examiner's statement

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

7/4/2025

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

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

**FINANCIAL STATEMENTS**


**For the year ended 31 December 2024**

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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 25 March 2025.

  
.....  
Rev Tiffer Robinson  
PCC Chairman

  
.....  
Colin Firth  
PCC Treasurer

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

## STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2024

	Note	ST MARY'S			ST PETER'S			THOMAS CLARKSON CENTRE			PARISH					
		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	TOTAL FUNDS	TOTAL FUNDS			
					2024	2023			2024	2023			2024	2023	2024	2023
		£	£	£	£	£	£	£	£		£			£	£	
<b>Income and endowments from</b>																
Donations and legacies	2(a),2(c),4(a),4(c),6	180367	34703		215070	166706	80424	11413	91837	91850	1000		1000	1004	307907	259560
Other trading activities	2(a),2(c),4(a),4(c),6	10879	605		11484	5826					46113		46113	35874	57597	41700
Investments	2(a),2(c),4(a),4(c),6	6421	18973		25394	24443	817	4774	5591	3173	838		838	287	31823	27903
Charitable activities	2(a),2(c),4(a),4(c),6	6485	430		6915	9021	791		791	1978					7706	10999
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>204152</b>	<b>54711</b>		<b>258863</b>	<b>205996</b>	<b>82032</b>	<b>16187</b>	<b>98219</b>	<b>97001</b>	<b>47951</b>	<b>0</b>	<b>47951</b>	<b>37165</b>	<b>405033</b>	<b>340162</b>
<b>Expenditure on</b>																
Raising funds	2(b),2(d),4(b),4(d),6	2746			2746	1986			0	0					2746	1986
Charitable activities	2(b),2(d),4(b),4(d),6	194586	39103		233689	275114	81716	26054	107770	103904	40427		40427	37345	381886	416363
<b>TOTAL EXPENDITURE</b>		<b>197332</b>	<b>39103</b>		<b>236435</b>	<b>277100</b>	<b>81716</b>	<b>26054</b>	<b>107770</b>	<b>103904</b>	<b>40427</b>	<b>0</b>	<b>40427</b>	<b>37345</b>	<b>384632</b>	<b>418349</b>
Net gains/(losses) on investments		3371	13833	1209	18413	67419		8633	8633	19097					27046	86516
Net Income and gains/(expenditure and losses)		10191	29441	1209	40841	(3685)	316	(1234)	(918)	12194	7524	0	7524	(180)	47447	8329
Transfer between funds		8692	(8692)		0	0	(1200)	1200	0	0			0	0	0	0
Net Income and gains/(expenditure and losses) before other recognised gains and losses		18883	20749	1209	40841	(3685)	(884)	(34)	(918)	12194	7524	0	7524	(180)	47447	8329
Other recognised gains/losses																
Gains (losses) on revaluation of fixed assets																
Actuarial gains/losses on defined benefit pension schemes																
<b>NET MOVEMENT IN FUNDS</b>		<b>18883</b>	<b>20749</b>	<b>1209</b>	<b>40841</b>	<b>(3685)</b>	<b>(884)</b>	<b>(34)</b>	<b>(918)</b>	<b>12194</b>	<b>7524</b>	<b>0</b>	<b>7524</b>	<b>(180)</b>	<b>47447</b>	<b>8329</b>
Total funds brought forward at beginning of year		3,5,6	207865	707071	52884	967820	971505	46193	362445	408638	396444	611395		611395	611575	1987853
<b>Total funds carried forward at end of year</b>		<b>3,5,6</b>	<b>226748</b>	<b>727820</b>	<b>54093</b>	<b>1008661</b>	<b>967820</b>	<b>45309</b>	<b>362411</b>	<b>407720</b>	<b>408638</b>	<b>618919</b>	<b>0</b>	<b>618919</b>	<b>611395</b>	<b>2035300</b>



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

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024 £				2023 £			
		St Mary's	St Peter's	Thomas Clarkson Centre	Parish	St Mary's	St Peter's	Thomas Clarkson Centre	Parish
<b>FIXED ASSETS</b>									
Tangible	10			573599	573599			573599	573599
Investments	11	319007			319007	311718			311718
Investments	11	248781			248781	243157			243157
Reginald Fursland portfolio	11	245812			245812	240312			240312
Fabric portfolio	12		178701		178701		170068		170068
<b>CURRENT ASSETS</b>									
Stock of cards, guides & books		4202			4202	1265			1265
Debtors and prepayments	13	37321		1774	39095	7802		501	8303
Cash at bank and in hand		180471	235664	52720	468855	182751	240301	47902	470954
<b>CURRENT LIABILITIES</b>									
Creditors	14	(26933)	(6645)	(9174)	(42752)	(19185)	(1731)	(10607)	(31523)
<b>NET CURRENT ASSETS</b>		195061	229019	45320	469400	172633	238570	37796	448999
<b>Loans</b>	15								
<b>NET ASSETS</b>		1008661	407720	618919	2035300	967820	408638	611395	1987853
		=====	=====	=====	=====	=====	=====	=====	=====
<b>FUNDS</b>	16								
Endowment		54093			54093	52884			52884
Restricted		727820	362411		1090231	707071	362445		1069516
Unrestricted		226748	45309	618919	890976	207865	46193	611395	865453
<b>TOTAL FUNDS</b>		1008661	407720	618919	2035300	967820	408638	611395	1987853
		=====	=====	=====	=====	=====	=====	=====	=====

This balance sheet forms part of accounts approved on 25 March 2025

  
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 2024

	Note	2024 £				2023 £			
		St Mary's	St Peter's	Thomas Clarkson Centre	Parish	St Mary's	St Peter's	Thomas Clarkson Centre	Parish
<b>Net cash inflow from operating activities</b>		(27674)	(10228)	3980	(33922)	(100167)	(11321)	(275)	(111763)
Interest received	8	25394	5591	838	31823	24443	3173	287	27903
Interest paid	15	0	0	0	0	0	0	0	0
Net cash inflow from investments		25394	5591	838	31823	24443	3173	287	27903
(Capital expenditure)	10				0				0
Sale of investments					0				0
(Purchase of investments)					0				0
<b>Increase/(decrease) in Cash</b>		<u>(2280)</u> =====	<u>(4637)</u> =====	<u>4818</u> =====	<u>(2099)</u> =====	<u>(75724)</u> =====	<u>(8148)</u> =====	<u>12</u> =====	<u>(83860)</u> =====
<b>Reconciliation of operating surplus to net cash inflow from operating activities</b>									
Operating surplus/(deficit)	SOFA	40841	(918)	7524	47447	(3685)	12194	(180)	8329
(Investment income)	8/15	(25394)	(5591)	(838)	(31823)	(24443)	(3173)	(287)	(27903)
(Gains)/losses on investments	SOFA	(18413)	(8633)		(27046)	(67419)	(19097)		(86516)
Depreciation	10				0				0
Decrease/(Increase) in stock		(2937)			(2937)	(15)			(15)
Decrease/(Increase) in debtors	13	(29519)	0	(1273)	(30792)	1308	0	(336)	972
Increase/(decrease) in creditors	14	7748	4914	(1433)	11229	(5913)	(1245)	528	(6630)
<b>Net cash inflow from operating activities</b>		<u>(27674)</u> =====	<u>(10228)</u> =====	<u>3980</u> =====	<u>(33922)</u> =====	<u>(100167)</u> =====	<u>(11321)</u> =====	<u>(275)</u> =====	<u>(111763)</u> =====
<b>Reconciliation of net cash flow to movement in cash and bank balances</b>									
Increase/(decrease) in cash in year		(2280)	(4637)	4818	(2099)	(75724)	(8148)	12	(83860)
Cash and bank balances at beginning of year		182751	240301	47902	470954	258475	248449	47890	554814
<b>Cash and bank balances at end of year</b>		<u>180471</u> =====	<u>235664</u> =====	<u>52720</u> =====	<u>468855</u> =====	<u>182751</u> =====	<u>240301</u> =====	<u>47902</u> =====	<u>470954</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 2024**

#### **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 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**

	<b>Total</b>	<b>General</b>	<b>Clergy Housing</b>	<b>Mission Development</b>	<b>Social &amp; Fellowship</b>	<b>Sound</b>	<b>Tiddlywinks Happy Hands</b>
Income and endowments: donations and legacies	180367	176056		1000	3311		
Income from other trading activities	10879	10879					
Income from Investments	6421	2758		3663			
Income from Charitable activities	6485	6485					
Other income	0						
<b>Total income of unrestricted funds</b>	<b>204152</b>	<b>196178</b>	<b>0</b>	<b>4663</b>	<b>3311</b>	<b>0</b>	<b>0</b>

**Summary of expenditure of unrestricted funds**

	<b>Total</b>	<b>General</b>	<b>Clergy Housing</b>	<b>Mission Development</b>	<b>Social &amp; Fellowship</b>	<b>Sound</b>	<b>Tiddlywinks Happy Hands</b>
Expenditure on Raising Funds							
Cost of generating Giving income	0						
Fundraising trading: costs of goods sold	2746	2746					
Expenditure on Charitable activities	194586	189957	629		3658	342	
<b>Total expenditure of unrestricted funds</b>	<b>197332</b>	<b>192703</b>	<b>629</b>	<b>0</b>	<b>3658</b>	<b>342</b>	<b>0</b>

**Summary of income of restricted funds**

	<b>Total</b>	<b>Choir Association</b>	<b>Fabric</b>	<b>Flowers</b>	<b>Grant Aided Youth Work</b>	<b>Mission</b>	<b>Organ</b>	<b>Projects</b>
Income and endowments: donations and legacies	34703		2629		20000	4816	50	7208
Income from other trading activities	605			605				
Income from Investments	18973		18686	15			272	
Income from Charitable activities	430			430				
Other income								
<b>Total income of restricted funds</b>	<b>54711</b>	<b>0</b>	<b>21315</b>	<b>1050</b>	<b>20000</b>	<b>4816</b>	<b>322</b>	<b>7208</b>

**Summary of expenditure of restricted funds**

	<b>Total</b>	<b>Choir Association</b>	<b>Fabric</b>	<b>Flowers</b>	<b>Grant Aided Youth Work</b>	<b>Mission</b>	<b>Organ</b>	<b>Projects</b>
Expenditure on Raising Funds								
Fundraising trading: costs of goods sold	0							
Expenditure on Charitable activities	39103		26770	1228	5385	4816		904
<b>Total expenditure of restricted funds</b>	<b>39103</b>	<b>0</b>	<b>26770</b>	<b>1228</b>	<b>5385</b>	<b>4816</b>	<b>0</b>	<b>904</b>

## Note 2(a) St Mary's Church

### Income of unrestricted funds

		2024	2023
Income and endowments			
Donations and legacies			
Fund	Description of Income		
General	Planned Giving attracting tax relief	92921	76906
	Tax recovered	28151	21212
	Collections and visitors' donations	54984	33350
	Diocesan Energy Grant		8514
		176056	139982
Mission Development	Bequests		
	Jane Aston	1000	
	Faith Margaret Walker		5898
		1000	5898
Social & Fellowship	Donations	337	60
	Open Kitchen	2974	2884
		3311	2944
		180367	148824
		=====	=====
Income from other trading activities			
Fund	Description of Income		
General	Postcards, books, CD's & sundries	1619	1305
	Concerts and fundraising events	9260	3621
		10879	4926
		=====	=====
Income from Investments			
Fund	Description of Income		
General	Interest and dividends	2758	2335
Mission Development	Interest and dividends	3663	3535
		6421	5870
		=====	=====
Income from Charitable activities			
Fund	Description of Income		
General	Wedding etc. fees	6485	8231
		6485	8231
		=====	=====

## Note 2(b) St Mary's Church

### Expenditure of unrestricted funds

		2024	2023
Expenditure on Raising funds			
Fund	Description of Expenditure		
General	Cost of generating voluntary giving		492
	Postcards, books, CD's & sundries	692	640
	Costs of concerts and fundraising events	2054	826
		-----	-----
		2746	1958
		=====	=====
Expenditure on Charitable activities			
Fund	Description of Expenditure		
General	Parish Share paid to Diocese	80330	90070
	Clergy expenses	1656	739
	Alpha course etc.	798	408
	Children's material	394	50
	Bibles, books, wine & candles	1244	955
	Musical costs	17184	15954
	Utilities & insurance	35764	40251
	Wedding etc. expenses	2248	1293
		-----	-----
		139618	149720
General	Office running costs	1208	448
	Parish administrators	20810	15382
	Payroll administration	1620	1164
	Youth work subscription	252	252
	Caretaker work at Sunday services	1976	1264
	Printing, stationery and advert.	2485	2757
	Photocopying & paper	733	1245
	Sundries	1674	1908
	Telephone	563	723
	Deanery	20	20
	Independent Examination costs	1092	100
		-----	-----
		32433	25263
General	Grants made	17906	13166
Clergy Housing Maintenance	Work on conservatory	629	
Mission Development	Sound system improvements		23700
Social & Fellowship	Refreshments etc.	1346	1031
	Costs of Open Kitchen	2312	1373
		-----	-----
		3658	2404
Sound	Microphones, batteries and wages	342	737
		-----	-----
Total		194586	214990
		=====	=====



## Note 2(c) St Mary's Church

### Income of restricted funds

		2024	2023
Income and endowments			
Donations and legacies			
Fund	Description of Income		
Choir Association	Donations and subscriptions etc.		775
Fabric	Other grants and donations	629	124
	Bequest - Heulwen Stewart	2000	
		<u>2629</u>	<u>124</u>
Flower	Donations		250
Grant aided Youth Work	Diocesan grant	20000	
Mission	Collections and monthly giving	4816	6657
Organ	Donations	50	
Projects	Donation for Alpha banner		60
	Donation for Children's library	50	200
	Donation for gardener at vicarage	1000	1000
	Donation for Youth work		3500
	Donation Time Together	326	233
	Road to Christmas	32	
	Donations for staff wages	5800	5083
		<u>7208</u>	<u>10076</u>
		<u>34703</u>	<u>17882</u>
		<u>=====</u>	<u>=====</u>
Income from other trading activities			
Fund	Description of Income		
Choir Association	Fund raising income		314
Flower	Fund raising income	605	586
		<u>605</u>	<u>900</u>
Total		<u>605</u>	<u>900</u>
		<u>=====</u>	<u>=====</u>
Income from Investments			
Fund	Description of Income		
Fabric	Dividends from Sayer bequest	894	881
	Dividends from Rae bequest	5998	5906
	Dividends from Fursland portfolio	6681	6578
	Other investment income	5113	4925
		<u>18686</u>	<u>18290</u>
Flower		15	15
Organ	Dividends from Plumpton bequest	272	268
		<u>18973</u>	<u>18573</u>
Total		<u>18973</u>	<u>18573</u>
		<u>=====</u>	<u>=====</u>
Income from Charitable activities			
Fund	Description of Income		
Flower	Wedding fees & donations	430	790
		<u>430</u>	<u>790</u>
Total		<u>430</u>	<u>790</u>
		<u>=====</u>	<u>=====</u>

**Note 2(d) St Mary's Church**

**Expenditure of restricted funds**

		2024	2023
Expenditure on Raising funds			
Fund	Description of Expenditure		
Flower	Costs of fundraising	=====	===== 28
Expenditure on Charitable activities			
Fund	Description of Expenditure		
Choir Association	Choir activities	0	826
Fabric	Carpentry	3284	
	Caretaker	6219	5776
	Flags and flagpole repairs	300	126
	Glass repairs	288	
	Lighting and electrical	1966	8503
	Miscellaneous	879	1174
	Painting	145	2088
	Pew cushions	12035	
	Quinquennial work	417	29016
	Statutory tests & maintenance	1237	1701
	Tree removal		1992
		----- 26770	----- 50376
Flower	Provision of flowers etc.	1228	1588
Grant aided Youth Work	Employment costs	5275	
	Expenses	110	
		----- 5385	----- 0
Mission	Grants made	4816	6657
Projects	Alpha Banner		70
	Gardener at vicarage	639	441
	Road to Christmas		12
	Sometimes on Sunday	53	
	Time Together	212	154
		----- 904	----- 677
Total		----- 39103	----- 60124
		=====	=====

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

<b>Fund Balances</b>		2024	2023
		£	£
Unrestricted Funds			
General Fund	17058	17631	
Surplus on CBF Shares	31105	30377	
Clergy Housing Maintenance Fund	2371	2200	
Mission Development Fund	129510	113407	
Surplus on Mission Development portfolio	45544	42901	
Social and Fellowship	402	749	
Sound Fund	228	70	
Tiddlywinks/Happy Hands	530	530	
	-----	-----	
3(A)	<b>226748</b>	<b>207865</b>	
	=====	=====	
Restricted Funds			
Choir Association	4952	4952	
Fabric Fund	267501	275848	
Flower Fund	1175	1353	
Grant Aided Youth Work	14615		
Mission Fund	0	0	
Organ Fund	39238	38916	
Phoenix Folk Group	1	1	
Projects Fund	12518	12014	
Surplus on Croasdale & fabric committee portfolios	26063	25339	
Surplus on DBF deposit	9892	9485	
Surplus on Fursland portfolio	118492	112992	
Surplus on Porter portfolio	62182	59925	
Surplus on Rae portfolio	171191	166246	
	-----	-----	
3(B)	<b>727820</b>	<b>707071</b>	
	=====	=====	
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, Fursland, Porter and Rae portfolios. At 31 December 2024 this was £645,429 (2023 £640,350)			
Endowment Funds			
Sayer Bequest	32950	32213	
Plumpton Bequest	10035	9811	
Raingate Street Charity	4023	3933	
Chancel Repair Fund	5665	5538	
J Sutton Charity	426	417	
St Mary's Estate	740	723	
Lady Rivers Charity	254	249	
	-----	-----	
	<b>54093</b>	<b>52884</b>	
	=====	=====	

**Note 4 St Peter's Church**

**Summary of income of unrestricted funds**

	<b>Total</b>	<b>General</b>	<b>Daphne Swatman Mission</b>
Income and endowments: donations and legacies	80424	80124	300
Income from other trading activities			
Income from Investments	817		817
Income from Charitable activities	791	791	
Other income			
<b>Total income of unrestricted funds</b>	<b>82032</b>	<b>80915</b>	<b>1117</b>

**Summary of expenditure of unrestricted funds**

	<b>Total</b>	<b>General</b>	<b>Daphne Swatman Mission</b>
Expenditure on Raising Funds			
Fundraising trading: costs of goods sold			
Expenditure on Charitable activities	81716	80300	1416
<b>Total expenditure of unrestricted funds</b>	<b>81716</b>	<b>80300</b>	<b>1416</b>

**Summary of income of restricted funds**

	<b>Total</b>	<b>Fabric</b>	<b>Little Fishes (Toddler)</b>	<b>Love Gift</b>	<b>Lunch &amp; Chat</b>	<b>Mission</b>	<b>People in Need</b>	<b>Tea &amp; Chat</b>
Income and endowments: donations and legacies	11413		250		2051	9039		73
Income from other trading activities								
Income from Investments	4774	4774						
Income from Charitable activities								
Other income								
<b>Total income of restricted funds</b>	<b>16187</b>	<b>4774</b>	<b>250</b>	<b>0</b>	<b>2051</b>	<b>9039</b>	<b>0</b>	<b>73</b>

**Summary of expenditure of restricted funds**

	<b>Total</b>	<b>Fabric</b>	<b>Little Fishes (Toddler)</b>	<b>Love Gift</b>	<b>Lunch &amp; Chat</b>	<b>Mission</b>	<b>People in Need</b>	<b>Tea &amp; Chat</b>
Expenditure on Raising Funds	0							
Expenditure on Charitable activities	26054	14203	154	300	1458	9039	900	
<b>Total expenditure of unrestricted funds</b>	<b>26054</b>	<b>14203</b>	<b>154</b>	<b>300</b>	<b>1458</b>	<b>9039</b>	<b>900</b>	<b>0</b>

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

		2024	2023
Income and endowments			
Donations and legacies			
Fund	Description of Income		
General	Regular Planned Giving	63864	60007
	Tax recovered	14655	14108
	Other collections and donations	1535	7483
	Special events/miscellaneous	70	536
		<u>80124</u>	<u>82134</u>
Daphne Swatman Mission	Donations	300	309
		<u>80424</u>	<u>82443</u>
		=====	=====
Income from Investments			
Fund	Description of Income		
Daphne Swatman Mission	Interest	817	437
		<u>817</u>	<u>437</u>
		=====	=====
Income from Charitable activities			
Fund	Description of Income		
General	Wedding etc. fees	791	1978
		=====	=====

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

		2024	2023
Expenditure on Charitable activities			
Fund	Description of Expenditure		
General	Parish Share paid to		
	Diocese	63670	61930
	Clergy, readers & others' expenses	493	1035
	Bibles, wine, candles & flowers	195	816
	Musical activities costs	632	402
	Utilities, insurance & maintenance	3116	4759
	Wedding etc. expenses	50	581
	Specific groups/services	613	311
		<u>68769</u>	<u>69834</u>
	Parish administration	4439	3683
	Depreciation		
	Printing, photocopying and advert.	419	343
	Miscellaneous	170	73
	Independent Examination Fee	312	100
		<u>5340</u>	<u>4199</u>
General	Grants made	6191	6551
		<u>80300</u>	<u>80584</u>
Daphne Swatman Mission	Outreach expenditure	1416	1223
		<u>81716</u>	<u>81807</u>
		=====	=====
Total			

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

		2024	2023
Income and endowments			
Donations and legacies			
Fund	Description of Income		
Fabric	Donations	0	0
Little Fishes	Donations & subscriptions	250	120
Love Gift	Donations	0	0
Lunch and Chat	Donations & subscriptions	2051	0
Mission	Collections and monthly giving	9039	9287
People in Need	Donations	0	0
Tea and Chat	Donations	73	0
		-----	-----
Total		11413	9407
		=====	=====

Income from Investments

Fund	Description of Income		
Fabric	Interest	4774	2736
		-----	-----
Total		4774	2736
		=====	=====

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

		2024	2023
Expenditure on raising Funds			
Fund	Description of Expenditure		
Expenditure on Charitable activities			
Fund	Description of Expenditure		
Fabric	Building Extension	10352	6444
	Insurance	1362	1092
	Maintenance	2119	2670
	Miscellaneous	370	352
		-----	-----
		14203	10558
Little Fishes	Expenditure of Toddlers	154	52
Love Gift	Support given	300	2200
Lunch and Chat	Provision of meals	1458	
Mission	Grants made	9039	9287
People in Need	Support given	900	
Tea and Chat	Social expenditure		
		-----	-----
		26054	22097
		=====	=====

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

		2024	2023
Fund Balances		£	£
<b>Unrestricted Funds</b>			
	General Fund	27033	27618
	Daphne Swatman Mission	18276	18575
		-----	-----
		45309	46193
		=====	=====
<b>Restricted Funds</b>			
	Fabric	276173	285602
	Surplus on Fabric portfolio	78701	70068
	Little Fishes (Toddler Group)	475	379
	Love Gift	1546	1246
	Lunch and Chat	593	0
	Mission	0	0
	People in Need	4850	5150
	Tea and Chat	73	0
		-----	-----
		362411	362445
		=====	=====

## Note 6 Thomas Clarkson Centre Details of income and expenditure

Destination

### Note THOMAS CLARKSON CENTRE

For the year ended 31 December 2024

	2024 £	2024 £	2023 £	2023 £
<b>General Fund</b>				
<b>Income</b>				
6(a) Local Authority Grant	1000			
Diocesan Energy Grant			1004	
6(b) Donations			0	
6(c) Hiring income	46113		35874	
6(d) Bank interest	838		287	
	<u>          </u>	47951	<u>          </u>	37165
<b>Expenditure</b>				
Cleaning	7976		7060	
Gas	4654		5928	
Electricity	1913		2231	
Refuse Collection	469		504	
Water Rates	983		667	
Insurance	1015		815	
Maintenance & Fittings	4364		4376	
Building works				
Internet	548		500	
Sundry expenditure	349		264	
Independent Examination	156			
Administration of bookings	6000		11000	
Parish Share paid to Diocese	12000		4000	
6(e)	<u>          </u>	(40427)	<u>          </u>	(37345)
<b>Surplus/(deficit) for year</b>		<b>7524</b>		<b>(180)</b>
6(g) Balance b/f		<b>611395</b>		<b>611575</b>
Transfer to Refurbishment Fund		<b>(4000)</b>		
		<u>          </u>		<u>          </u>
6(h) <b>Balance c/f</b>		<b>614919</b>		<b>611395</b>
		<u>          </u>		<u>          </u>
<b>Refurbishment Fund</b>				
6(i) <b>Income</b>				
6(j) <b>Expenditure</b>				
		<u>          </u>		<u>          </u>
<b>Surplus/(deficit) for year</b>		<b>0</b>		<b>0</b>
Balance b/f		<b>0</b>		<b>0</b>
Transfer from General Fund		<b>4000</b>		<b>0</b>
		<u>          </u>		<u>          </u>
<b>Balance c/f</b>		<b>4000</b>		<b>0</b>
		<u>          </u>		<u>          </u>

# Notes to the Financial Statements (continued)

For the year ended 31 December 2024

## 7 Staff costs

7 Staff costs	2024 £				2023 £
	St Mary's	St Peter's	Thomas Clarkson Centre	Parish	Parish
Wages, salaries and social security	57708	4439	12915	75062	65436

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. The parish administrators' roles were reorganised during 2021 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. During 2024 the PCC started to employ a youth worker meeting the needs of both churches based mainly at St Mary's.

All employees earned below £60,000 pa. All employees were employed part time.

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

Employers' National Insurance costs amounting to £ nil (2023 £ nil) were included in the costs reported in this note.

Employers' occupational pension costs under a defined contribution scheme with NEST amounted to £2,991 (2023 £2,440).

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 £23,129.

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 £2,024.

## 8 Investment Income

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

The gross investment income arising from each class of investment is disclosed as follows:					
	2024 £				2023 £
	St Mary's	St Peter's	Thomas Clarkson Centre	Parish	Parish
Income from investments listed on a recognised stock exchange and from ones valued by reference to such investments	21600			21600	21236
Other investments - cash deposits	3794	5591	838	10223	6667
	<u>25394</u>	<u>5591</u>	<u>838</u>	<u>31823</u>	<u>27903</u>

## 9 Transfers between Funds

Funds affected

### St Mary's

From Fabric Fund to General Fund	Insurance/alarm on Fabric met by Fabric Fund	8768	6763
To General Fund from Fabric Fund	Insurance/alarm on Fabric met by Fabric Fund	(8768)	(6763)
From Fabric Fund to General Fund	Cost of heating Fabric met by Fabric Fund	6159	
To General Fund from Fabric Fund	Cost of heating Fabric met by Fabric Fund	(6159)	
To Sound Fund from General Fund	Maintenance and operation of sound system	500	750
From General Fund to Sound Fund	Maintenance and operation of sound system	(500)	(750)
From Projects Fund to General Fund	Donations restricted to paying Staff wages	5800	5083
To General Fund from Projects Fund	Donations restricted to paying Staff wages	(5800)	(5083)
From Projects Fund to General Fund	Donations from Time Together		44
To General Fund from Projects Fund	Donations from Time Together		(44)
To Clergy Housing Fund from General Fund	Addition to designated fund to maintain housing	800	800
From General Fund to Clergy Housing Fund	Addition to designated fund to maintain housing	(800)	(800)
From Mission Development Fund to General Fund	Investment income used to support General Fund	3663	3535
To General Fund from Mission Development Fund	Investment income used to support General Fund	(3663)	(3535)
From Mission Development Fund to General Fund	Previous years' income to support General Fund and restoration	(27138)	10868
To General Fund from Mission Development Fund	Previous years' income to support General Fund and restoration	27138	(10868)
From Mission Development Fund to Fabric Fund	Cost of pew cushions borne by Mission Development Fund	12035	
To Mission Development Fund from Fabric Fund	Cost of pew cushions borne by Mission Development Fund	(12035)	
Total Transfers		0	

### St Peter's

From General Fund to Love Gift Fund	Tithed giving to support Love Gift Fund	£ 600	£ 600
To Love Gift Fund from General Fund	Tithed giving to support Love Gift Fund	(600)	(600)
From General Fund to People in Need	Tithed giving for People in Need Fund	600	600
To People in Need from General Fund	Tithed giving for People in Need Fund	(600)	(600)
To General Fund from Social & Fellowship Fund	Social & Fellowship activities absorbed in General		1705
From Social & Fellowship Fund to General Fund	Social & Fellowship activities absorbed in General		(1705)
		<u>0</u>	<u>0</u>

### Thomas Clarkson Centre

		£	£
From General Fund to Refurbishment Fund	Creation of designated fund for work on building & contents	(4000)	
To Refurbishment Fund from General Fund	Creation of designated fund for work on building & contents	4000	
		<u>0</u>	<u>0</u>
		-----	-----



**Notes to the Financial Statements (continued)**  
For the year ended 31 December 2024

**10 Fixed assets for use by PCC**

10 Fixed assets for use by PCC		St Mary's £				Total	
		General Office Equipment	Projector	Audio Visual Equipment	Copier		
Cost	At 31 December 2023	1767	6695	0	2645	11107	
Additions						0	
Disposals						0	
Cost	At 31 December 2024	1767	6695	0	2645	11107	
		=====	=====	=====	=====	=====	
Accumulated depreciation	At 31 December 2023	1767	6695	0	2645	11107	
Charge for year					0	0	
Depreciation on disposals						0	
Accumulated depreciation	At 31 December 2024	1767	6695	0	2645	11107	
		=====	=====	=====	=====	=====	
Net Book Value	At 31 December 2024	0	0	0	0	0	
		=====	=====	=====	=====	=====	
Net Book Value	At 31 December 2023	0	0	0	0	0	
		=====	=====	=====	=====	=====	
		St Peter's £				Total	
		Chairs	Audio Visual Equipment	Copier			
Cost	At 31 December 2023	9419	0	1323	10742		
Additions					0		
Disposals					0		
Cost	At 31 December 2024	9419	0	1323	10742		
		=====	=====	=====	=====		
Accumulated depreciation	At 31 December 2023	9419	0	1323	10742		
Charge for year				0	0		
Depreciation on disposals					0		
Accumulated depreciation	At 31 December 2024	9419	0	1323	10742		
		=====	=====	=====	=====		
Net Book Value	At 31 December 2024	0	0	0	0		
		=====	=====	=====	=====		
Net Book Value	At 31 December 2023	0	0	0	0		
		=====	=====	=====	=====		
		Thomas Clarkson Centre £					
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 2024

**11 Investments - fixed assets**

<b>St Mary's</b>	<b>2024 £</b>	<b>2023 £</b>
Endowments at market value	54093	52884
General Fund assets		
- Central Board of Finance at market value (cost £1406; 2023 £1406)	32511	31783
Chancel Repair assets at market value		
- St Edmundsbury and Ipswich DBF	11381	10974
Rae portfolio at market value		
- Central Board of Finance Investment Fund (cost £101503; 2023 £101503)	221022	216077
	<u>319007</u>	<u>311718</u>
	=====	=====
Croasdale and Fabric Committee portfolios at market value		
- Central Board of Finance Investment Fund (cost £15453; 2023 £15453)	32389	31665
Mission Development portfolio at market value		
- Central Board of Finance Fixed Interest Fund (cost £9447; 2023 £9447)	8338	8094
- Central Board of Finance Investment Fund (cost £54764; 2023 £54764)	107206	104807
Porter portfolio at market value		
- CBF Investment Fund (cost £71487; 2023 £71487)	100848	98591
	<u>248781</u>	<u>243157</u>
	=====	=====

**St Mary's: for Fabric Fund**

Fursland CBF portfolio (original value £163,996; 2023 £163,996)	245812	240312
	<u>245812</u>	<u>240312</u>
	=====	=====

**12 Investments**

<b>St Peter's</b>	<b>2024 £</b>	<b>2023 £</b>
Fabric portfolio at market value		
- Central Board of Finance Investment fund (cost£100,000; 2023 £100,000)	178701	170068
	<u>=====</u>	<u>=====</u>

**13 Debtors**

	<b>St Mary's</b>	<b>St Peter's</b>	<b>Thomas Clarkson Centre</b>	<b>Parish</b>	<b>Parish 2023</b>
Tax recoverable:					
restricted funds	640			640	495
unrestricted funds				0	
Restricted funds	2791			2791	1146
Prepayments	555			555	401
Amounts due from other parts of Parish	213			213	0
Other debtors	33122		1774	34896	6261
	<u>37321</u>	<u>0</u>	<u>1774</u>	<u>39095</u>	<u>8303</u>
	=====	=====	=====	=====	=====

**14 Current liabilities**

	<b>St Mary's</b>	<b>St Peter's</b>	<b>Thomas Clarkson Centre</b>	<b>Parish</b>	<b>Parish 2023</b>
Creditor restricted funds:					
Mission collections	2405	1842		4247	3167
Fabric				0	0
Other	146			146	0
Accruals & deferred income	19876	4800	8961	33637	23838
Amounts due to other parts of Parish			213	213	0
Other creditors	4506	3		4509	4518
	<u>26933</u>	<u>6645</u>	<u>9174</u>	<u>42752</u>	<u>31523</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

<b>St Mary's</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>Total</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
Fixed asset investments					
Endowments			54093	54093	52884
CBF Investments	32511			32511	31783
DBF Investments		11381		11381	10974
Rae portfolio		221022		221022	216077
Porter portfolio		100848		100848	98591
Tangible assets				0	0
Current asset investments					
Croasdale & Fabric Committee		32389		32389	31665
CBF Mission Development portfolio	115544			115544	112901
Stock of guides, cards & books	4202			4202	1265
Debtors & prepayments	33890	3431		37321	7802
CBF Deposit Fund balances	15187	29638		44825	44825
Bank balances & deposits	49796	85639		135435	137715
Creditors	(24382)	(2551)		(26933)	(19185)
	<u>226748</u>	<u>481797</u>	<u>54093</u>	<u>762638</u>	<u>727297</u>
Current asset investment For St Mary Fabric Fund					
Reginald Fursland portfolio					
CBF Investment Fund		245812		245812	240312
CBF Deposit Fund balances		211		211	211
	<u>226748</u>	<u>727820</u>	<u>54093</u>	<u>1008661</u>	<u>967820</u>
	=====	=====	=====	=====	=====
<b>St Peter's</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>		<b>Total</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
Tangible Assets				0	0
Bank balances & deposits	50112	185552		235664	240301
CBF Investments		178701		178701	170068
Debtors & prepayments				0	0
Creditors	(4803)	(1842)		(6645)	(1731)
	<u>45309</u>	<u>362411</u>		<u>407720</u>	<u>408638</u>
	=====	=====		=====	=====
<b>Thomas Clarkson Centre</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>		<b>Total</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
Property	250000			250000	250000
Expenditure on development	323599			323599	323599
Bank balances & deposits	52720			52720	47902
Debtors & prepayments	1774			1774	501
Creditors	(9174)			(9174)	(10607)
	<u>618919</u>	<u>0</u>		<u>618919</u>	<u>611395</u>
	=====	=====		=====	=====

## Notes to the Financial Statements (continued)

For the year ended 31 December 2024

### 17 Fund details

#### St Mary's

The unrestricted funds were designated as follows :

General Fund	furtherance of the mission of St Mary's
Surplus on CBF shares	surplus on General Fund investment therefore available to supplement General Fund
Clergy Housing Fund	fund to finance maintenance of Clergy Housing for areas not maintained by Diocese
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 Fund	internal and external mission
Sound Fund	maintenance and refurbishment of sound system
Tiddlywinks/Happy Hands Fund	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 Fund	provision of flowers and floral displays
Grant Aided Youth Work Fund	to provided Youth Work support by Diocesan grants
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; dormant
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	32950	31/12/2024	Fabric
Plumpton bequest	10035	31/12/2024	Organ
Raingate Street charity	4023	31/12/2024	General/Mission Development
Chancel Repair Fund	5665	31/12/2024	Fabric/insurance
J Sutton	426	31/12/2024	General
St Mary's Estate	740	31/12/2024	General
Lady Rivers Charity	254	31/12/2024	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 2024

**17 Fund details (Continued)****St Peter's**

The unrestricted fund consists of :

General	furtherance of the mission of St Peter's
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:

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
Little Fishes (Toddler Group) Fund	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
Lunch and Chat Fund	provision of meals and companionship for older people
Mission Fund	collections on behalf of other church societies & secular charities
People in Immediate Need Fund	renamed 2024 People in Need Fund
People in Need Fund	giving relief to people in need
Social & Fellowship Fund	internal and external mission; dormant
Tea and Chat Fund	contributions from an informal series of afternoon meetings

**Thomas Clarkson Centre**

The unrestricted fund consists of:

General Fund	letting and investment income and running costs
Refurbishment Fund	reserves designated to be used for major work on building & contents

The restricted fund consists of:

Appeal for equipment	Special appeal for equipment and expenditure on that equipment; dormant
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**18 Bequests**

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

	2024 £			2023 £
	St Mary's	St Peter's	Parish	Parish
Restricted and Designated Funds including Fabric Fund				
Heulwen Stewart	2000		2000	
Unrestricted Funds				
Anne Hutton	607		607	1000
Jane Aston	1000		1000	5898
	<u>3607</u>	<u>0</u>	<u>3607</u>	<u>6898</u>
	=====	=====	=====	=====

**19 Grants made and collections paid to others**

The following grants were made to other organisations and individuals

	2024 £	2023 £
St Mary's		
from restricted funds	4816	6657
from unrestricted funds	17906	13166
	-----	-----
total	22722	19823
	=====	=====
St Peter's		
from restricted funds	9039	9287
from unrestricted funds	6191	6551
	-----	-----
total	15230	15838
	=====	=====
Parish total	37952	35661
	=====	=====

## Notes to the Financial Statements (continued)

For the year ended 31 December 2024

### 19 Grants made and collections paid to others (Continued)

The recipients of these grants were as follows:

	2024		2023	
	St Mary's	St Peter's	Parish	Parish
	£		£	
A2B (Aid to Balkans)		1200	1200	1200
BCY	1671	1200	2871	2127
Bury Drop In Centre	1671		1671	1032
Bury Town Pastors	1671	1200	2871	1450
CAP (Christians Against Poverty)		1200	1200	1200
Churches Together	141	66	207	132
Dignity Freedom Network	1671		1671	937
Global Hope	105		105	942
Gwomtanzi church roof appeal			0	1381
Montgomery Heights	1671		1671	1422
OMF International	20		20	0
Open Doors	1145		1145	1673
RAF Benevolent Fund	562		562	644
Royal British Legion	903	25	928	793
St George's Day	123		123	0
SIM/Fifields	6488		6488	6380
SIM/How will they Hear/Greece		1200	1200	1200
Simeon Trustees	100	100	200	200
Sporting 87	1671		1671	922
Storehouse		9039	9039	9332
Tanzania Church Partnership Association			0	0
Tearfund	1891		1891	270
Turkey/Syria appeal			0	678
Ukraine Appeals	1218		1218	1361
Other			0	385
	-----	-----	-----	-----
	22722	15230	37952	35661
	=====	=====	=====	=====

## **Notes to the Financial Statements (continued)**

For the year ended 31 December 2024

### **20 Restatements made to 2023 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 all major work identified by the latest quinquennial survey was carried out in 2023, and the minor snagging items referred to in the last statements completed in 2024. No large items of expenditure on fabric are expected to be incurred in 2025.

A quinquennial inspection of St Peter's church was carried out in March 2022. Two sections were identified as needing remedial works and repairs at estimated costs of £4,000 for general repair work and £9,500 for repairs to stonework. Some of the general repair works have been carried out by church members. Stonework repairs were planned for late Spring 2023 and are expected to take place in Spring 2025 subject to approval of the schedule of work. The cost of this work is now expected to have increased by ca. £1,000

A revised scheme for the proposed extension to the main building has been put forward and gained initial Local Authority approval. Revised plans have DAC approval in very general terms and further comments from the Victorian Society have been discussed. T Purcell are working to RIBA Stage 4 including submission to the DAC and Local Authority for approval at the end of March 2025. Anticipated costs are planning preparation £2,000 to end of Stage 3. Submission £1,275 plus Local Authority fee. Stage 4 £15,600. All these estimates are before addition of VAT.

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. 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 £43,356. This amount does not include recurrent recoveries of tax under the Gift Aid provisions, which are estimated to amount to £10,839.

### **23 Remuneration of auditor/independent examiner**

Robin Jackson, director of Churchgate Accountants Ltd, Bury St Edmunds has acted as independent examiner of the 2023 financial statements.

These statements contain a cost of £200 in respect of Independent Examination of the 2023 financial statements and report and a provision of £1,560 in respect of Independent Examination for 2024.

For 2023 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 Churchgate Accountants Ltd.

No fees were paid to the Independent Examiner in respect of any other services rendered to the PCC. Fees were paid to Churchgate Accountants Ltd of £1,620 (2023 £1,164) in respect of the provision of payroll services.

### **24 Insurance of buildings**

The insurance cover of the buildings and contents at January 2024 were as follows : St Mary's Church £48,230,000, St Peter's Church £6,650,000 and Thomas Clarkson Centre £3,300,000.

The valuations were based on surveys carried out in 2023 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.

# 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 2024, 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.

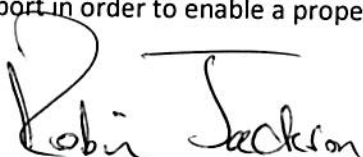
## Independent examiner's statement

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

7/4/2025

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