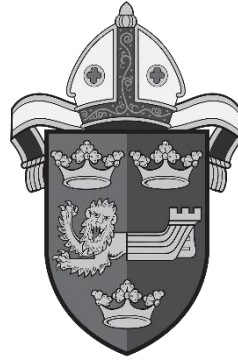


2021



**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
OLD FELIXSTOWE**

CHARITY REGISTERED No. 1141751

**TRUSTEES' ANNUAL REPORT
&
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2021**

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

NAME: The Parochial Church Council of the Ecclesiastical Parish of Old Felixstowe.

OTHER NAMES: Old Felixstowe, Saints Peter & Paul with Saint Andrew and Saint Nicholas and Parish of Old Felixstowe

REGISTERED CHARITY NUMBER: 1141751

PARISH OFFICE: Old Felixstowe Parish Office,
Saint Andrew's Church,
Saint Andrew's Road,
Felixstowe,
Suffolk.
IP11 7EB

BANKERS: Barclays Bank PLC

INDEPENDENT EXAMINER: Mrs. H. Rumsey FCA
Ensors Accountants LLP
Ipswich

TRUSTEES

Name	Office	Served From	To
Rev. C. A. Hood	Chairman	All year	
Mrs. J.R. Jones	Churchwarden	All year	
	Acting Treasurer	All year	
Mr. S. C. Rogers	Churchwarden	All year	
Mr. A. J. Peats	Acting Treasurer	All year	
Mr. R. Copestake		All year	
Mr. R. A. Cornwell		All year	
Mrs. R.L. Cornwell		All year	
Mr. M.D.L. van den Ende		All year	
Mrs. G.K. Hadwen		All year	
Mr. Mike Dean		Jan 1 st	May 25 th
Mr. N.A. Shipley		All year	
Mrs. A. Smith		All year	
Mrs. Jean Macpherson		May 25 th	Dec 31 st
Rev. D. White		All year	
Rev E. Haggard		July 3 rd	Dec 31 st

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 17-19 and comply with the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

This charity is governed and constituted under the laws applicable to parochial church councils within the Church of England, the Parochial Church Council Powers Measure.

The Parish of Old Felixstowe elect members to its church council (PCC) at an Annual Parochial General Meeting, and members of the PCC automatically become trustees. Anyone living in the parish and those whose names are on the electoral roll of the parish are eligible to attend and vote at that meeting.

The parish exists to promote Christianity, principally in Old Felixstowe, according to the rites and formularies of the Church of England.

The parish is constituted to provide regular, public services, principally on Sundays, and the occasional offices of baptism, matrimony and funeral, and provides buildings that are open to the public for the comfort of religion. These buildings are available to local organizations for events that benefit the local community. The parish also donates to other charities that provide services founded in Christianity to members of the public in the United Kingdom, locally and otherwise, and overseas.

AIM AND PURPOSE

The Parochial Church Council (PCC) of Old Felixstowe supported its Vicar, Rev. C.A. Hood, to provide the whole mission of the Church of England in northern and eastern Felixstowe. To help achieve this, it maintains and opens for public worship the church buildings of Saints Peter & Paul, in Church Road; its daughter church, St. Andrew, in St. Andrew's Road and (the unconsecrated) St. Nicholas at Felixstowe Ferry. The PCC also maintains the Church Hall in St. Andrew's Road, and has beneficial ownership of St. Andrew's House, 10, Fleetwood Road, adjacent to the church.

OBJECTIVES

The PCC is committed to encouraging people to participate in worship at its three churches and thus become part of the church family. It caters for differing styles of worship and church fellowship within the parish by diverse services on Sundays and weekdays as well as the use of church buildings at other times by groups. The parish holds services for the whole parish alternating between Ss. Peter & Paul and St. Andrew and St. Nicholas during the summer months.

PUBLIC BENEFIT

When planning its activities for the year, the PCC and Vicar have considered the Charity Commission's guidance on public benefit and in particular the specific guidance to charities for the advancement of religion.

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

In particular they have tried to enable ordinary people to live out their faith as part of this parish's community through:

- * Worship and prayer; teaching the Gospel and developing the congregation's knowledge of and trust in Jesus;
- * Pastoral care for those living in the parish;
- * Support of work amongst young people of both the parish and within the town of Felixstowe;
- * Support of outreach and missionary work

The Trustees consider that they are fulfilling the requirements to deliver a public benefit.

REVIEW OF THE YEAR

The parish has continued to hold public services throughout 2021, some in the church buildings and some streamed through online systems in line with the restrictions imposed due to the COVID-19 pandemic.

When possible, church buildings have been open for private prayer and public worship, as well as for weddings, funerals and baptisms in line with Church of England guidelines.

For the first six months of the year there were two services weekly online, which have been accessible to a wider congregation than those in the parish, thus reaching many more people than the in-building church services. For the second half of the year there has been one weekly online service.

These have been alongside our "in building" services which have been based at St Andrews Church – which is the larger of the buildings and hence easier to maintain social distancing and the restraints imposed by the pandemic.

Some groups have continued on-line and social events have been held using video conferencing packages. From late spring onwards some groups restarted meeting in person abiding by covid restrictions.

There was little opportunity for the church buildings to be used by the wider community, however St Peter and Paul Church has continued to be used on a weekly basis for a community Basic Popup Shop and Music in Felixstowe were able to use St Andrews church to record some recitals.

In the second half of the year the PCC formed working groups to help oversee and manage areas of church life – these report back to the PCC. The groups are Fabric, Outreach and Evangelism and Finance.

The church hall is used by a pre-school group throughout the year.

Monthly activity sessions were held for primary school children and these have been moved online.

Regular contact has been maintained with primary schools in the parish providing on-line assemblies and lessons.

In July the parish welcomed Revd. Emma Haggard who is serving her curacy here.

St Andrews House continues to be let out, managed by a local letting agent.

There was an overall surplus of £54,824 for the year compared to £140,510 for the previous year. Legacies received from the Estate of a deceased trustee amounted to £75,000 for the year ended 31 December 2021 and £125,000 for the previous year.

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES

The Trustees of the charity are detailed on page 3 of this report.

TRUSTEES' RESPONSIBILITIES

The Trustees responsibilities are detailed on page 8.

APPOINTMENT OF TRUSTEES

When a vacancy occurs for a trustee, the remaining trustees seek to appoint an individual with skills and experience, which they feel, will be of benefit to the charity.

On appointment, new trustees are given copies of the latest Annual Report and Accounts. There is no formal induction and training programme, but individual trustees attend seminars to update themselves when they feel it necessary.

MANAGING RISK

The Trustees have considered the major risks to which the church is exposed, and systems have been established to mitigate those risks. The implementation of these procedures minimises those risks. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. In particular, to minimise any financial risks the trustees would seek reputable banks and other investment institutions into which they could place funds. The performance of their investment would then be reviewed.

RESERVES & INVESTMENT POLICY

The parish holds reserves in the form of Restricted, Endowment and Unrestricted funds. At 31 December 2021 the funds amounted to £110,049, £49,555 and £539,230 respectively.

A Reserves and Investment Policy has been developed to manage the financial assets of the parish. During the annual Financial Review a balanced budget will be set for the upcoming year, whereby any shortfall in predicted income vs predicted expenditure will be met by an allocation from carried-forward surplus assets. In addition, a Reserve will be allocated as contingency against unexpected higher costs as the budget is executed through the year. A formula for determining the Reserve is defined in the Policy.

The Reserve will be held in a separate readily accessible financial account from that used for the parish's day-to-day running. The balance of the surplus financial assets will be maintained as a mix of mid- and long-term investments, with the goal of producing capital growth and income, commensurate with minimising risk of capital loss.

EMPLOYMENT MATTERS

The trustees are responsible for the appointment of employees and other related staff matters, including determining salaries. A workplace pension scheme has not yet been set up but is currently being considered.

IMPACT OF COVID 19 PANDEMIC

The PCC has considered the effect of the ongoing covid pandemic on the church finances.

**PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

In 2021 there were regular church services, however the numbers attending were not at pre pandemic levels and many in the congregation continue to worship via the weekly online service. The level of regular financial giving has been maintained as the majority of the giving comes via standing orders.

In 2021 the number of weddings and funerals increased as has the community use of the building with a subsequent increase in income from those sources.

There are more than 6 months running costs in the reserves at present and the PCC will keep the situation under review.

Approved and signed by order of the Trustees.

.....
C.A. HOOD - VICAR

.....
A J PEATS - ACTING TREASURER

Date: 7 April 2022

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF MEMBERS' RESPONSIBILITIES

Law applicable to Parochial Church Councils in England requires the members to prepare financial statements for each financial year which give a true and fair view of the Council's financial activities during the year and of its position at the end of the year.

In preparing financial statements giving a true and fair view, the members should follow best practice and:

- select suitable accounting policies, and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Council will continue in operation.

The members are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Council, and which enable them to ascertain the financial position of the Council and which enable them to ensure the financial statements comply with applicable regulations. The members are also responsible for safeguarding the assets of the Council and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

STATEMENT REGARDING MEMBERS' BENEFITS

With the exception of those mentioned below no member of the Council nor any person connected to them benefited from any contract or work awarded or payment made by the Council during either year.

The Vicar and two other members of the clergy (all trustees) received re-imbursement of £730 for out-of-pocket expenses incurred in their duties during 2021 (2020: £579).

In 2020 reimbursement of £475 was made to a trustee for legal fees paid on behalf the Church. No expenses were reimbursed in 2021.

STATEMENT REGARDING TRUSTEES' CONTRIBUTIONS

During 2021 the trustees donated £15,785 to the Parish of Old Felixstowe for the furtherance of its objectives. All of this sum was unrestricted in character. In 2020 the comparative values of gifts were £13,880 (unrestricted).

STATEMENT REGARDING EMPLOYEE'S REMUNERATION

The PCC employed one person (not a Trustee) who earned a gross salary of £10,678. The Employment Allowance has been claimed and no employer's National Insurance Contributions were paid. (2020: £10,714 and no employer's NIC.)

No contributions for the benefit of the employee have been made to a workplace pension scheme during the year (2020: £nil).

No holiday pay accrual is required as all entitlement was utilised by 31 December 2021 (2020: Nil).

STATEMENT REGARDING EX GRATIA AND HONORARIA PAYMENTS Ex Gratia payments totalling £1,500 (2020: £1,040) were made to the Verger and Organist (non- PCC members) for their duties at Church Services. Honoraria were also paid for garden maintenance totalling £280 in 2020. Nothing has been paid in 2021.

**PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
PAROCHIAL CHURCH COUNCIL OF OLD FELIXSTOWE
SAINTS PETER & PAUL, SAINT ANDREW and SAINT NICHOLAS**

I report to the Trustees on my examination of the accounts of the Parochial Church Council of the Parish of Old Felixstowe (the charity) for the year ended 31 December 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the "Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5) (b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 no concerns and 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.

Date: 11 April 2022

Mrs. H. Rumsey FCA
Ensors Accountants LLP
Connexions
159 Princes Street
IPSWICH
IP1 1QJ

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total £	Prior year £
Income and endowments from:					
Donations and legacies	164,101	—	—	164,101	227,009
Charitable activities	8,114	—	—	8,114	8,239
Other trading activities	5,968	—	—	5,968	7,060
Investments	9,923	—	1,096	11,019	10,050
Total income – Page 14	188,106	—	1,096	189,202	252,358
Expenditure on:					
Charitable activities	128,402	4,350	—	132,752	111,848
Other expenditure	1,626	—	—	1,626	—
Total expenditure – Page 15 & 16	130,028	4,350	—	134,378	111,848
Net income/(expenditure)	58,078	(4,350)	1,096	54,824	140,510
Transfers					
Gross transfers between funds - in	15,750	—	—	15,750	115,983
Gross transfers between funds - out	(15,750)	—	—	(15,750)	(115,983)
Other recognised gains/(losses)					
Gains/(losses) on investment assets	—	—	5,418	5,418	3,439
Net movement in funds	58,078	(4,350)	6,514	60,242	143,949
Total funds brought forward	481,152	114,399	43,041	638,592	494,643
Total funds carried forward	539,230	110,049	49,555	698,834	638,592

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Balance Sheet

Notes	Total £	Prior year £
Fixed assets		
1 Tangible assets	320,000	320,000
2 Investments	49,555	43,041
	369,555	363,041
Current assets		
3 Debtors	6,684	14,290
Cash at bank and in hand	328,019	264,153
	334,703	278,443
Liabilities		
4 Creditors: Amounts falling due in one year	5,424	2,892
	5,424	2,892
Net current assets less current liabilities	329,279	275,551
Total assets less current liabilities - Page 12	698,834	638,592
Represented by		
5 Unrestricted		
General fund	192,726	131,090
Designated		
Benefice Fabric & Infrastructure Fund	22,309	22,500
St Andrews Hall Fund	19,654	20,121
St Andrews House Fund	304,417	307,441
St Peter & Paul Streaming Fund	124	—
Restricted		
Organ Fund	2,237	2,717
St Andrews Church Fabric & Infrastructure Fund	86,267	89,937
St P & P Fabric & Infrastructure Fund	21,545	21,745
Endowment		
St Peter & Paul Graveyard Fund	49,555	43,041
Funds of the church - Page 13	698,834	638,592

.....
C A HOOD -VICAR

.....
A J PEATS – ACTING TREASURER

Date: 7 April 2022

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Assets and Liabilities

	General	Designated	Restricted	Endowment	This year £	Last year £
Fixed assets - Investments						
Oliver Endowment Capital Fund -	—	—	—	30,194	30,194	24,776
Churchman Endowment Capital Fund -	—	—	—	1,000	1,000	1,000
Oliver Endowment Income Fund -	—	—	—	13,509	13,509	12,416
Churchman Endowment Income Fund -	—	—	—	4,852	4,852	4,849
Totals	—	—	—	49,555	49,555	43,041
Fixed assets - Tangible assets						
St Andrews House -	—	300,000	—	—	300,000	300,000
St Andrews Hall -	—	20,000	—	—	20,000	20,000
Totals	—	320,000	—	—	320,000	320,000
Current assets - Cash at bank and in hand						
Barclays Current Account -	7,392	9,658	12,006	—	29,056	34,013
Barclays Savings Account -	184,225	16,695	98,043	—	298,963	230,140
Totals	191,617	26,353	110,049	—	328,019	264,153
Current assets - Debtors						
Accounts Receivable -	5,239	1,445	—	—	6,684	14,290
Totals	5,239	1,445	—	—	6,684	14,290
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable -	4,130	1,294	—	—	5,424	2,892
Totals	4,130	1,294	—	—	5,424	2,892
Grand total	192,726	346,504	110,049	49,555	698,834	638,592

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Fund Movement

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing £
Benefice Fabric & Infrastructure						
Designated	22,500	—	191	—	—	22,309
	22,500	—	191	—	—	22,309
Organ Fund						
Restricted	2,717	—	480	—	—	2,237
	2,717	—	480	—	—	2,237
St Peter & Paul Graveyard Fund						
Endowment	43,041	1,096	—	—	5,418	49,555
	43,041	1,096	—	—	5,418	49,555
St Andrews Church Fabric & Infrastructure						
Restricted	89,937	—	3,670	—	—	86,267
	89,937	—	3,670	—	—	86,267
St Andrews Hall Fund						
Designated	20,121	4,707	9,174	4,000	—	19,654
	20,121	4,707	9,174	4,000	—	19,654
St Andrews House Fund						
Designated	307,441	9,900	2,924	(10,000)	—	304,417
	307,441	9,900	2,924	(10,000)	—	304,417
St P & P Fabric & Infrastructure						
Restricted	21,745	—	200	—	—	21,545
	21,745	—	200	—	—	21,545
St Peter & Paul Streaming						
Designated	—	—	1,626	1,750	—	124
	—	—	1,626	1,750	—	124
General fund						
Unrestricted	131,090	173,499	116,113	4,250	—	192,726
	131,090	173,499	116,113	4,250	—	192,726
Grand total	638,592	189,202	134,378	—	5,418	698,834

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Analysis of Income and Expenditure

					Total £	
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
INCOME AND ENDOWMENTS						
Donations and legacies						
Gift Aid Giving	51,363	—	—	—	51,363	51,016
Other Planned Giving	14,343	—	—	—	14,343	11,281
Weekly Offerings	9,435	—	—	—	9,435	6,892
Recurring Donations	—	—	—	—	—	175
Non Recurring Donations	1,206	—	—	—	1,206	8,783
Gift Aid Recovered	12,754	—	—	—	12,754	22,862
Legacies	75,000	—	—	—	75,000	125,000
Non Recurring Grants	—	—	—	—	—	1,000
Total	164,101	—	—	—	164,101	227,009
Income from charitable activities						
Pop up Shop	1,758	—	—	—	1,758	1,297
Weddings, Funerals & Memorial Fees	6,175	—	—	—	6,175	5,325
Other Income	181	—	—	—	181	1,617
Total	8,114	—	—	—	8,114	8,239
Other trading activities						
Fund Raising	600	—	—	—	600	40
St Andrews Hall Fees	610	4,707	—	—	5,317	7,020
Magazine & Bookstall Sales	51	—	—	—	51	—
Total	1,261	4,707	—	—	5,968	7,060
Investments						
Dividends & Interest	23	—	—	1,096	1,119	150
St Andrews House Rental Income	—	9,900	—	—	9,900	9,900
Total	23	9,900	—	1,096	11,019	10,050
INCOME TOTAL	173,499	14,607	—	1,096	189,202	252,358

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

EXPENDITURE

					Total £	
	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
Expenditure on charitable activities						
Church Overseas (note 7)	4,200	—	—	—	4,200	—
Christian Relief	220	—	—	—	220	—
Home Mission Giving (note 7)	2,800	—	—	—	2,800	—
Pop up Shop	—	—	—	—	—	240
Parish Share	73,385	—	—	—	73,385	74,893
Administrative Officer Costs	10,740	—	—	—	10,740	10,714
Organist Fees	980	—	—	—	980	600
Gardener Fees	—	—	—	—	—	280
Vergers Fees	520	—	—	—	520	440
Clergy Working Costs	839	—	—	—	839	579
Assistant Clergy Costs	—	—	—	—	—	13
Mission & Outreach Expenses	81	—	—	—	81	176
St Andrews Church Insurance	1,670	—	—	—	1,670	518
St P & P Church Insurance	1,760	—	—	—	1,760	516
St Nicholas Church Insurance	235	—	—	—	235	67
Upkeep of Services	2,195	—	480	—	2,675	665
Copier Related Costs	1,409	—	—	—	1,409	873
Other Administrative Cost	124	—	—	—	124	175
Cleaning & Minor Repairs	1,026	—	198	—	1,224	792
Upkeep of Church Grounds	615	—	200	—	815	977
Other Support Costs	3,727	190	—	—	3,917	803
St Andrews Church Utilities	5,797	—	—	—	5,797	2,826
St P & P Church Utilities	(318)	—	—	—	(318)	1,358
St Nicholas Church Utilities	(654)	—	—	—	(654)	423
Communication Costs	677	—	—	—	677	2,012
St Andrews Hall Utilities	—	3,713	—	—	3,713	2,879
St Andrews Hall Insurance	—	1,073	—	—	1,073	288
St Andrews Hall Cleaning & Minor Repairs	—	4,389	—	—	4,389	1,442
St Andrews House Insurance	—	669	—	—	669	600
St Andrews House Agent Fee	—	1,188	—	—	1,188	1,188
St Andrews House Maintenance	—	1,067	—	—	1,067	1,552
Fees payable to Churchyard	1,205	—	—	—	1,205	735
Masons						
Governance Costs	2,880	—	—	—	2,880	1,920
St Andrews Church Major Repairs	—	—	3,472	—	3,472	1,304
Total	116,113	12,289	4,350	—	132,752	111,848

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Other expenditure

Costs of implementing streaming	—	1,626	—	—	1,626	—
Total	—	1,626	—	—	1,626	—
EXPENDITURE TOTAL	116,113	13,915	4,350	—	134,378	111,848

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared in accordance with the 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 (FRS 102).

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities' (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities applying FRS 102 rather than the version referred to in the regulations which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency. Monetary amounts in these accounts are rounded to the nearest £. The accounts have been prepared on the going concern basis as the Council have a reasonable expectation that the Church has adequate resources to continue operating for the foreseeable future. The effects of the COVID-19 pandemic are at present not impacting seriously with our main sources of income being maintained.

The Parish of Old Felixstowe Parochial Church Council meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy notes.

FUNDS

Unrestricted funds are funds of the PCC that are not subject to restriction on their use and are able to be applied by the PCC for general purposes.

The PCC may designate unrestricted funds for a particular purpose as a matter of internal financial discipline. Restricted funds are annotated on their use.

Endowment funds are restricted funds, the interest from which is to be used for purposes specified by the funds' donors.

These accounts deal only with such transactions for which the PCC is responsible. The affairs of groups affiliated to the church and other gatherings within it are excluded.

INCOMING RESOURCES

Collections are taken to account when received. Income from covenanted giving and ancillary donations are taken to account only when received. Income tax recoverable under the Gift Aid scheme is recognised on a receivable basis.

Legacies income is recognised when the PCC has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

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Recurring and non recurring grants are taken to account only when credited to the PCC's bank.
Income from charitable activities is recognised on a receivable basis.
Fundraising and income generated from other trading activities are recognised when received.

RESOURCES USED

Donations and grants are taken to account on voting by the PCC or payment, whichever is the earlier.
Other costs are accounted for when the PCC's liability for them occurs.

FIXED ASSETS

Consecrated Land & Buildings

These are excluded from the accounts.

No value is placed on movable church furnishings that require a faculty for disposal.

Expenditure on consecrated property and movable furnishings whether improvement or maintenance is written off in the year of expenditure.

Other Land & Buildings

St Andrew's House is stated at the market value provided by a professional valuer in February 2019. The value is reviewed on an annual basis by the Trustees and professionally revalued at intervals of no more than 5 years.

St Andrews Hall is stated at cost.

Expenditure on other land and buildings is written off as incurred and no depreciation is charged.

Other Fittings, fixtures equipment

This is written off on a linear basis over three years. Items less than £1,000 in value are written off when acquired.

IMPAIRMENT OF FIXED ASSETS

At each reporting date the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those have suffered any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

INVESTMENTS

Investments are shown at market value. Differences in closing market value from the preceding year are taken to the Statement of Financial Activities as an unrealised movement.

Income arising from investments is accounted for on an accrual basis.

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FINANCIAL INSTRUMENTS

Other than the fixed asset investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised in the Balance Sheet when the PCC becomes party to the contractual provision of the instrument.

CURRENT ASSETS

Sums owed to the PCC are shown as debtors less any amount which may not be collectable.
Cash at bank and in hand includes cash and highly liquid investments.

ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The freehold property, 10, Fleetwood Road, is professionally revalued at intervals of no more than five years.

PENSIONS

The PCC has no contractual obligation to make payments to any pension scheme for its employees. Contributions will be charged to the Statement of Financial Activities as they become payable.

LEASES

Rentals payable under operating leases are charged against income as they become payable.

EMPLOYMENT TERMINATION

There is currently no provision for contractual payments on termination of employment in staff contracts. If a termination becomes necessary, it will be dealt with in accordance with circumstances and employment law in force at that time.

TAXATION

The activities are exempt from United Kingdom VAT and Income taxation.

NOTE 1: FIXED ASSETS

The PCC beneficially owns two non-consecrated freehold properties: St. Andrew's church hall and St. Andrew's House. There has been no depreciation in 2021.

St. Andrew's House was professionally valued on 19 February 2019 at £300,000 and is stated at this value in these accounts.

St Andrews Hall is stated at cost in these accounts. This was professionally valued at £190,000 on 5 November 2020.

The PCC also owns St. Nicholas's church, a non-consecrated property at Felixstowe Ferry. If services are not held there for a period of more than one year, interest in the property reverts to the original donor.

In the PCC's opinion the property has no market value to the PCC. These properties are unrestricted.

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NOTE 1: (continued)

	Equipment	St Andrew's House	St Andrew's Hall	Total £
Cost/Valuation				
Brought forward and Carried forward	3,089	300,000	40,000	343,089
Depreciation				
Brought forward and carried forward	3,089	—	20,000	23,089
Written down value				
At 31 December 2021	—	300,000	20,000	320,000
At 31 December 2020	—	300,000	20,000	320,000

NOTE 2:

ENDOWMENTS

The Diocese holds certain funds, the income from which is for the benefit of the parish.

Cash from these funds is shown in Saints Peter & Paul Graves & Fabric Fund

		Original capital sum £
OLIVER	For Maintenance of Oliver family graves and keeping legible their lettering and benefit of Ss Peter and Paul.	757
CHURCHMAN	Interest held at the Diocese, available to the PCC For fabric and grave maintenance, particularly Churchman family graves. Trust deed held at Diocese, available to the PCC	1,000

ENDOWMENT MOVEMENT

	Value 2020 £	Value 2021 £	Movement £
OLIVER	37,192	43,073	6,511
CHURCHMAN	5,849	5,852	3
TOTAL	43,041	49,555	6,514

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NOTE 3: DEBTORS

	2020	2021
	£	£
Other debtors	10,020	2,472
Prepayments	4,270	4,212
	<u>14,290</u>	<u>6,684</u>

It is probable that a further residual sum will be received from an Estate, from which a legacy has already been received. However, this cannot be recognised due to the degree of uncertainty and the inability to measure or quantify the amount due.

NOTE 4: LIABILITIES FALLING WITHIN ONE YEAR

	2020	2021
	£	£
Creditors	422	949
Accruals	2,470	4,475
	<u>2,892</u>	<u>5,424</u>

NOTE 5: ANALYSIS OF NET ASSETS BY FUND for the year ended 31st December 2020

	Unrestricted	Restricted	Endowment	Total £
Fixed assets	320,000	—	43,041	363,041
Current assets	163,622	114,821	—	278,443
Liabilities	2,470	422	—	2,892
Net current assets less current liabilities	161,152	114,399	—	275,551
Total assets less current liabilities	481,152	114,399	43,041	638,592
Total funds carried forward	<u>481,152</u>	<u>114,399</u>	<u>43,041</u>	<u>638,592</u>

NOTE 6: OPERATING LEASE COMMITMENTS

On 22 August 2019, the church entered into a 5-year operating lease agreement in respect of a photocopier. The amount outstanding at 31 December 2021 was as follows:

	2020	2021
	£	£
Within 1 year	880	880
More than 1 year	2,019	1,139
	<u>2,899</u>	<u>2,019</u>

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Payments recognised as expenditure amounted to £880 (2020: £880)

NOTE 7: PAYMENTS TO INSTITUTIONS & INDIVIDUALS –

The PCC made the following donations:

	2020	2021
	£	£
Overseas Mission Fellowship	—	1,400
TEAR fund	—	1,400
Church Pastoral Aid Society	—	1,400
BOOST Felixstowe	—	1,400
The Hope Trust	—	1,400
	—	7,000

NOTE 8: POST BALANCE SHEET EVENTS

The activities of the church continued to be affected by the Covid 19 lockdown. This is anticipated to ease during the first half of 2022.

The Streaming project started in 2021 is nearing the end of the planning stage and faculty procurement. It is anticipated that installation will commence mid-2022 and the projected cost is estimated at approximately £50,000.

We have applied to the Diocesan Board of Finance to withdraw £16,000 from the Oliver Endowment Income Fund. This will be used for the upkeep of the family graves and the St Peter & Paul Streaming Project.

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Fund Movement – Year ended 31 December 2020

NOTE 9:	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing £
Benefice Fabric & Infrastructure (previously Fabric Fund)						
Designated	16,206	7,115	821	—	—	22,500
	16,206	7,115	821	—	—	22,500
Organ Fund						
Restricted	—	—	300	3,017	—	2,717
	—	—	300	3,017	—	2,717
St Peter & Paul Graveyard Fund						
Endowment	39,602	—	—	—	3,439	43,041
	39,602	—	—	—	3,439	43,041
St Andrews Church Fabric & Infrastructure (previously St Andrew's Building and Chancel Funds)						
Restricted	5,679	150	1,584	85,692	—	89,937
	5,679	150	1,584	85,692	—	89,937
St Andrews Hall Fund						
Designated	20,190	7,020	4,609	(2,480)	—	20,121
	20,190	7,020	4,609	(2,480)	—	20,121
St Andrews House Fund						
Designated	300,299	9,900	3,340	582	—	307,441
	300,299	9,900	3,340	582	—	307,441
St P & P Fabric & Infrastructure						
Restricted	—	—	—	21,745	—	21,745
	—	—	—	21,745	—	21,745
St Andrews Building Fund						
Endowment	1,490	—	—	(1,490)	—	—
	1,490	—	—	(1,490)	—	—
Legacies and Gifts						
Restricted	27,624	—	—	(27,624)	—	—
	27,624	—	—	(27,624)	—	—
General fund						
Unrestricted & Designated	1,214	228,173	101,194	2,897	—	131,090
	1,214	228,173	101,194	2,897	—	131,090
Grand total	494,643	252,358	111,848	—	3,439	638,592