

2024



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

CHARITY REGISTERED No. 1141751

**TRUSTEES' ANNUAL REPORT
&
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31st DECEMBER 2024**

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

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PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

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
CCLA, CBF Church of England Deposit Fund

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

TRUSTEES

Name	Office	Served From	To
Rev. C. A. Hood	Chairman	All year	
Mrs. J.R. Jones	Churchwarden	All year	
Mr. S. C. Rogers	Churchwarden	All year	
Mr. M.D.L. Van den Ende	Treasurer	All year	
Mr. R. Copestake		All year	
Mr. R. A. Cornwell		All year	
Mrs. R.L. Cornwell		All year	
Mr. M Dean		All year	
Mrs. J Macpherson		All year	
Mr. A. J. Peats		All year	
Mrs. A. Smith		All year	
Rev. D. White		All year	
Mrs J Adam		19 th May 2024	
Mrs. R. Page		19 th May 2024 – 1 st Sept 2024	
Mrs. S. Wright		19 th May 2024	
Rev G South	Curate	29 th June 2024	

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out on pages 17 to 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 elects 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 organisations 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 un-consecrated) 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 in 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. 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 and develop public services throughout 2024. We met on the first four Sundays at 09:30 and 11:00, and at 08:00 three times a month and on the fifth Sunday all congregations are invited to meet for worship together. Evening services were held once a month and through the summer these were held weekly at St Nicholas. Each congregation has a different style and structure that allows people to encounter God's love and grace in a variety of forms.

We met in the church every Monday for Evening Prayer and on a Thursday for Morning Prayer. A Holy Communion Service is held weekly on a Wednesday. A monthly Saturday morning group meets for Theology book group, to explore a range of interesting and challenging books, and for contemplative prayer.

Our church buildings have been open for private prayer and public worship, as well as for weddings, funerals and baptisms.

They are also used by the wider community throughout the week. Groups meet for prayer and Bible Study, for craft and chat, for singing, signing and stories and the community Pop Up Shop continues to meet to support our community. St Peter and St Paul is the base for the new Parish Nursing ministry. Men's breakfast is held monthly on a Saturday and is thriving.

Excellent contact with primary schools has been developed in the parish, providing assemblies and lessons both in school and church. We had the privilege of hosting Christmas services for the schools in the parish.

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
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To further develop contact with families and children a weekly singing, signing and stories group has been established. It is aimed at preschool children and their carers where they can spend time together and develop relationships.

At the 09:30 service we have launched a monthly all age service, which families are beginning to attend, some through contact with the singing, signing and stories group. On a further Sunday at 09:30, Explorers is offered, a Sunday group for children of primary school age.

In 2023 Parish Nursing was set up and established in the parish for the first time. A small group oversee the running and delivery of the service on a voluntary basis and report to the PCC. Support has been offered to those in the congregation and in the wider community. A further volunteer parish nurse joined the team during 2024 and a Parish Nurse assistant has been trained. Parish Nursing provides a monthly presence at a community market, Margery Girling House and hosts a lunching together meal at the White Horse. The team are looking at options as to how to further develop the service.

Home visiting has continued and elders continue to be involved in taking pre-consecrated Holy Communion monthly to those who can't get to the church buildings. This has helped maintain contact and along with regular DVDs of services being produced and distributed sees the church seeking to reach out and keep in touch.

Pub Theology has continued at the White Horse but intermittently due to a few changes in the landlord. This is an opportunity to explore a range of topics in a relaxed atmosphere over a drink. It has helped develop contact with the wider community and built relationships.

Rev Georgina South joined as a self-supporting curate at the end of June. The parish has been blessed by her ministry.

Faculty permission was obtained to extend the Garden of Remembrance, work on which began early 2025. A small and dedicated team has been established to help maintain the Church yard at St Peter and St Paul. Advice from Caring for God's Acre was obtained to help with the ongoing management and development of the church yard.

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

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

TRUSTEES

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

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.

A Reserves and Investment Policy has been developed to manage the financial assets of the parish. During the annual Financial Review, a balanced budget is 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 of £36,000 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.

FINANCIAL POSITION

A deficit of £16,752.20 arose in the year compared to a deficit of £38,054.10 for the previous year.

Funds carried forward totalled £1,150,051.47 comprising unrestricted fund £351,443.90 (2023: £364,508.62), designated funds £659,433.17 (2023: £663,120.65 restated see note 10), restricted funds £103,752.26 (2023: £103,752.26) and endowment fund £35,422.14 (2023: £33,704.37).

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

GOING CONCERN

The trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future.

Approved and signed by order of the Trustees.



C.A. HOOD

VICAR

Date 7 May 2025

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
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STATEMENTS REGARDING MEMBERS ETC

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 2024.

Clergy (trustees) received re-imbursement of £210.48 for out-of-pocket expenses incurred in their duties during 2024 (2023: £385.41).

A grant of £1,525 was made to a charity, of which Mr A Peats and Reverend Hood are also a trustee (2023: £1,560).

A grant of £1,525 was made to a charity, of which Reverend White is also a trustee (2023: £1,560)

The wife of a trustee manages the Parish Nursing service and provides nursing care. No remuneration is paid to her in that capacity.

STATEMENT REGARDING TRUSTEES' CONTRIBUTIONS

During 2024 the trustees donated £11,860 to the Parish of Old Felixstowe for the furtherance of its objectives. All of this was unrestricted in character. In 2023 the comparative values of gifts were £11,900.

STATEMENT REGARDING EMPLOYEE'S REMUNERATION

The PCC employed one person (not a Trustee) who earned a gross salary of £12,603.60. We are claiming the Employment Allowance and no employer's National Insurance Contributions were paid. (2023: £12,603.60 and no employer's NIC.) £378.12 was paid for the benefit of the employee to a pension fund during the year (2023: £378.09)

Employee benefits, therefore, did not exceed £60,000 during the year

STATEMENT REGARDING EX GRATIA AND HONORARIA PAYMENTS

Ex Gratia payments totalling £2,075 (2023: £2,330) were made to the Verger and Organist (non- PCC members) for their duties at Church Services.

STATEMENT REGARDING VOLUNTEERS

The charitable activities are mainly carried out by unpaid volunteers who cover various roles within the church.

**PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
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**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 31st December 2024.

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.



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

8 May 2025

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	2024 Total funds £	2023 total funds £
Income and endowments from:						
Donations and legacies	95,829.43	3,715.10	-	-	99,544.53	91,655.33
Income from charitable activities	9,949.60	1,389.03	-	-	11,338.63	11,072.36
Other trading activities	3,100.00	9,176.92	-	-	12,276.92	10,347.98
Investments	28,164.89	11,100.00	-	-	39,264.89	24,904.46
Total income	137,043.92	25,381.05	-	-	162,424.97	137,980.13
Expenditure on:						
Raising funds	21.63	-	-	-	21.63	-
Expenditure on charitable activities	150,000.76	18,552.82	-	-	168,553.58	161,616.40
Other expenditure	-	10,601.96	-	-	10,601.96	14,417.83
Total expenditure	150,022.39	29,154.78	-	-	179,177.17	176,034.23
Net (expenditure)/income	(12,978.47)	(3,773.73)	-	-	(16,752.20)	(38,054.10)
Transfers						
Gross transfers between funds - in	7,681.72	7,767.97	-	-	15,449.69	2,689.35
Gross transfers between funds - out	(7,767.97)	(7,681.72)	-	-	(15,449.69)	(2,689.35)
Gains on investment assets	-	-	-	1,717.77	1,717.77	3,360.87
Revaluation, fixed assets	-	-	-	-	-	85,000.00
Net movement in funds	(13,064.72)	(3,687.48)	-	1,717.77	(15,034.43)	50,306.77
Total funds brought forward (restated)	364,508.62	663,120.65	103,752.26	33,704.37	1,165,085.90	1,114,779.13
Total funds carried forward	351,443.90	659,433.17	103,752.26	35,422.14	1,150,051.47	1,165,085.90

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

Balance Sheet

Statement of assets and liabilities	2024 £	2023 £
1 Fixed assets		
Tangible assets	596,202.08	606,804.04
2 Investments	35,422.14	33,704.37
	631,624.22	640,508.41
3 Current assets		
Debtors	15,260.02	8,163.00
Cash At Bank and In Hand	511,794.58	522,383.02
	527,054.60	530,546.02
4 Liabilities		
Creditors: Amounts Falling Due in One Year	8,627.35	5,968.53
	8,627.35	5,968.53
Net current assets less current liabilities	518,427.25	524,577.49
Total assets less current liabilities – Page 13	1,150,051.47	1,165,085.90
Unrestricted		
General Funds	351,443.90	364,508.62
Designated		
Benefice Fabric & Infrastructure Fund	19,775.14	19,775.14
On Going Learning	3,000.00	3,000.00
Parish Nursing	1,793.49	1,914.75
POP UP SHOP	4,750.19	1,280.00
St Andrews Hall Fund	192,239.82	191,212.00
St Andrews House Fund	401,625.72	398,134.72
St Peter & Paul Graveyard Designated Fund	15,046.73	16,000.00
St Peter & Paul Streaming	21,202.08	31,804.04
Restricted		
Restricted - Organ Fund	2,314.88	2,314.88
Restricted - St Andrews Church Fabric & Infrastructure Fund	82,813.38	82,813.38
Restricted - St P & P Fabric & Infrastructure Fund	18,624.00	18,624.00
Endowment		
Endowment - St Peter & Paul Graveyard Fund	35,422.14	33,704.37
Fund of the Church	1,150,051.47	1,165,085.90


C A Hood – Vicar


M Van den Ende – Treasurer

Date 7 May 2025

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

Statement of Assets and Liabilities

	General	Designated	Restricted	Endowment	2024 £	2023 £
Fixed Asset - Investments						
Oliver CCLA Investment Fund	-	-	-	28,901.92	28,901.92	27,503.39
Churchman CCLA Deposit Fund	-	-	-	6,520.22	6,520.22	6,200.98
Total	-	-	-	35,422.14	35,422.14	33,704.37
Fixed Asset - Tangible Assets						
St Andrews House	-	385,000.00	-	-	385,000.00	385,000.00
St Andrews Hall (restated)	-	190,000.00	-	-	190,000.00	190,000.00
Equipment	-	21,202.08	-	-	21,202.08	31,804.04
Total	-	596,202.08	-	-	596,202.08	606,804.04
Current assets - Cash at bank and In Hand						
Barclays Current Account	1,059.52	5,022.27	151.98	-	6,233.77	15,306.72
Barclays Savings Account 1	25,062.79	40,617.63	19,880.38	-	85,560.80	87,076.29
Cash in Hand	0.01	-	-	-	0.01	0.01
Total	26,122.32	45,639.90	20,032.36	-	91,794.58	102,383.02
Current assets - debtors						
Accounts Receivable	13,464.90	1,795.12	-	-	15,260.02	8,163.00
Total	13,464.90	1,795.12	-	-	15,260.02	8,163.00
Current assets - Investments						
The CBF CoFE Deposit Account	320,000.00	16,206.00	83,794.00	-	420,000.00	420,000.00
Total	320,000.00	16,206.00	83,794.00	-	420,000.00	420,000.00
Liability - Agency Accounts						
Agency collections	-	-	74.10	-	74.10	-
Total	-	-	74.10	-	74.10	-
Liability - Creditors: Amounts falling due In One Year						
Accounts Payable	8,143.32	409.93	-	-	8,553.25	5,968.53
Total	8,143.32	409.93	-	-	8,553.25	5,968.53
Net total assets	351,443.90	659,433.17	103,752.26	35,422.14	1,150,051.47	1,165,085.90

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
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Fund movement summary

	Opening	Incoming	Outgoing	Transfers	Gains/Losses	Journals	Closing
Benefice Fabric & Infrastructure							
Designated	19,775.14	-	-	-	-	-	19,775.14
Organ Fund							
Restricted	2,314.88	-	-	-	-	-	2,314.88
On Going Learning							
Designated	3,000.00	-	-	-	-	-	3,000.00
Parish Nursing							
Designated	1,914.75	1,954.17	1,643.43	(432.00)	-	-	1,793.49
POP UP Shop							
Designated	1,280.00	4,217.53	1,265.59	518.25	-	-	4,750.19
St Andrew's Fabric & Infrastructure							
Restricted	82,813.38	-	-	-	-	-	82,813.38
St Andrew's Hall							
Designated	191,212.00	8,061.92	7,034.10	-	-	-	192,239.82
St Andrew's House							
Designated	398,134.72	11,100.00	7,609.00	-	-	-	401,625.72
St P & P Fabric & Infrastructure							
Restricted	18,624.00	-	-	-	-	-	18,624.00
St P & P Graveyard							
Endowment	33,704.37	-	-	-	1,717.77	-	35,422.14
St P & P graveyard							
Designated	16,000.00	47.43	1,000.70	-	-	-	15,046.73
Streaming							
Designated	31,804.04	-	10,601.96	-	-	-	21,202.08
General Fund	364,508.62	137,043.92	152,822.39	(86.25)	-	-	351,4343.90
Grand Total	1,165,085.90	162,424.97	179,177.17	-	1,717.77	-	1,150,051.47

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
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Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	2024 £	2023 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
Gift Aid Giving	52,711.00	1,320.00	-	-	54,031.00	52,785.00
Other Planned Giving	8,835.00	200.00	-	-	9,035.00	13,457.00
Weekly Offerings	10,071.58	-	-	-	10,071.58	9,858.12
Recurring Donations	64.87	-	-	-	64.87	5.00
Non Recurring Donations	2,199.04	2,195.10	-	-	4,394.14	2,028.00
Gift Aid Recovered	14,656.10	-	-	-	14,656.10	13,144.00
Legacies	7,291.84	-	-	-	7,291.84	378.21
Totals	95,829.43	3,715.10	-	-	99,544.53	91,655.33
Income from charitable activities						
Pop up Shop	2,424.80	1,299.03	-	-	3,723.83	4,012.42
Weddings Funerals	7,524.80	-	-	-	7,524.80	6,920.80
Memorials	-	90.00	-	-	90.00	139.14
Other Income	-	90.00	-	-	90.00	139.14
Totals	9,949.60	1,389.03	-	-	11,338.63	11,072.36
Other trading activities						
Fund Raising	3,100.00	1,115.00	-	-	4,215.00	2,300.17
St Andrews Hall Fees	-	8,061.92	-	-	8,061.92	8,047.81
Totals	3,100.00	9,176.92	-	-	12,276.92	10,347.98
Investments						
Dividends & Interest	28,164.89	-	-	-	28,164.89	15,004.46
St Andrews House Rental	-	11,100.00	-	-	11,100.00	9,900.00
Totals	28,164.89	11,100.00	-	-	39,264.89	24,904.46
Grand totals	137,043.92	25,381.05	-	-	162,424.97	137,980.13
2023	115,674.44	22,227.81	77.88	-	137,980.13	

PARISH of OLD FELIXSTOWE PAROCHIAL CHURCH COUNCIL
TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

	Unrestricted	Designated	Restricted	Endowment	2024 £	2023 £
Expenditure on:						
Fund Raising Activities	21.63	-	-	-	21.63	-
Charitable Activities:						
Church Overseas (note 7)	-	-	-	-	-	1,560.00
Home Mission Giving (note 7)	-	-	-	-	-	1,560.00
Secular Charities	7,625.00	-	-	-	7,625.00	4,680.00
Pop up Shop	1,933.65	1,265.59	-	-	3,199.24	2,959.96
Parish Share	80,454.96	-	-	-	80,454.96	77,996.00
Administrative Officer Costs	12,981.72	-	-	-	12,981.72	13,036.92
Organist Fees	1,575.00	-	-	-	1,575.00	1,810.00
Gardener Fees	960.00	-	-	-	960.00	-
Vergers Fees	500.00	-	-	-	500.00	520.00
Clergy Working Costs	175.38	-	-	-	175.38	341.31
Assistant Clergy Costs	35.10	-	-	-	35.10	44.10
Mission & Outreach Expenses	-	1,643.43	-	-	1,643.43	2,163.12
St Andrews Church Insurance	2,136.17	-	-	-	2,136.17	1,574.93
St P & P Church Insurance	2,313.58	-	-	-	2,313.58	1,737.38
St Nicholas Church Insurance	347.87	-	-	-	347.87	242.10
Upkeep of Services	6,195.25	-	-	-	6,195.25	9,275.67
Copier Related Costs	1,331.50	-	-	-	1,331.50	1,144.39
Other Administrative Cost	6,268.35	-	-	-	6,268.35	6,215.50
Church Cleaning & Repairs	868.00	-	-	-	868.00	-
Upkeep of Church Grounds	2,695.91	-	-	-	2,695.91	2,762.31
Other Support Costs	-	-	-	-	-	344.98
St Andrews Church Utilities	10,674.72	-	-	-	10,674.72	4,519.69
St P & P Church Utilities	2,497.24	-	-	-	2,497.24	2,948.42
St Nicholas Church Utilities	260.44	-	-	-	260.44	270.71
Communication Costs	1,478.59	-	-	-	1,478.59	782.38
St Andrews Hall Utilities	-	5,504.46	-	-	5,504.46	3,449.29
St Andrews Hall Insurance	1,353.13	103.64	-	-	1,456.77	1,107.80
St Andrews Hall Minor Repairs	360.00	1,426.00	-	-	1,786.00	2,844.99
St Andrews House Insurance	-	706.00	-	-	706.00	723.34
St Andrews House Agent Fee	-	1,332.00	-	-	1,332.00	1,188.00
St Andrews House Maintenance	-	5,571.00	-	-	5,571.00	6,313.00
Fees Churchyard Masons	1,349.20	-	-	-	1,349.20	3,084.78
Governance Costs (note 8)	3,630.00	-	-	-	3,630.00	3,480.00
St Andrews Church Major Repairs	-	-	-	-	-	935.33
St P&P Graveyard Upkeep	-	1,000.70	-	-	1,000.70	-
Totals	150,000.76	18,552.82	-	-	168,553.58	161,616.40
Other expenditure						
Streaming	-	-	-	-	-	3,817.87
Depreciation (note 1)	-	10,601.96	-	-	10,601.96	10,601.96
Other expenditure Totals	-	10,601.96	-	-	10,601.96	14,417.83
Expenditure Grand totals	150,022.39	29,154.78	-	-	179,177.17	176,034.23
2023	142,923.40	32,175.50	935.33	-	176,034.23	

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) (as amended for accounting periods commencing 1st January 2019).

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 are stated in pounds and pence. 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 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 nonrecurring 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 market value provided by a professional valuer in February 2024. 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 market value provided by a professional valuer in November 2021. Expenditure on other land and buildings is written off as incurred.

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. Streaming equipment is written off over 5 years on a linear basis.

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.

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. A professional valuer has provided a market value in February 2024 (see note 1). The Hall was valued professionally in November 2021.

PENSIONS

The PCC makes payments to a pension scheme for its employee. Contributions are 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.

St. Andrew's House was professionally valued in February 2024 and is stated at a value of £385,000 in these accounts.

St Andrews Hall is stated at market value in these accounts. This was professionally valued at £190,000 in 2021. 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 (restated)	Total £ (restated)
Cost/Valuation				
Brought forward	53,007.96	385,000.00	190,000.00	628,007.96
Revaluation	-	-	-	-
Additions	-	-	-	-
Disposal	-	-	-	-
Carried forward	53,007.96	385,000.00	190,000.00	628,007.96
Depreciation				
Brought forward	21,203.92	-	-	21,203.92
Charge	10,601.96	-	-	10,601.96
On disposal	-	-	-	-
carried forward	31,805.88	-	-	31,805.88
Written down value				
At 31st December 2024	21,202.08	385,000.00	190,000.00	596,202.08
At 31st December 2023	31,804.04	385,000.00	190,000.00	606,804.04

See Note 10 for Prior Year Adjustments.

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 IN VALUATION

	Value 2023 £	Value 2024 £	Movement £
OLIVER	27,503.39	28,901.92	1,398.53
CHURCHMAN	6,200.98	6,520.22	319.24
TOTAL	33,704.37	35,422.14	1,717.77

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NOTE 3: DEBTORS

	2023 £	2024 £
Other debtors	2,676.00	9,706.23
Prepayments	5,487.00	5,553.79
	<u>8,163.00</u>	<u>15,260.02</u>

NOTE 4: LIABILITIES FALLING WITHIN ONE YEAR

	2023 £	2024 £
Creditors	1,759.77	2,911.30
Accruals	4,208.76	5,716.05
	<u>5,968.53</u>	<u>8,627.35</u>

NOTE 5: ANALYSIS OF NET ASSETS BY FUND for the year ended 31st December 2023 - restated

	Unrestricted/ Designated	Restricted	Endowment	Total £
Fixed assets	606,804.04	-	33,704.37	640,508.41
Current assets	426,793.76	103,752.26	-	530,546.02
Liabilities	5,968.53	-	-	5,968.53
Net current assets less current liabilities	420,825.23	103,752.26	-	524,577.49
Total assets less current liabilities	1,027,629.27	103,752.26	33,704.37	1,165,085.90
Total funds carried forward	<u>1,027,629.27</u>	<u>103,752.26</u>	<u>33,704.37</u>	<u>1,165,085.90</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. This lease concluded on 21st August 2024 and a new lease was entered into for 36 months.

The amount outstanding at 31 December 2024 was as follows:

	2023 £	2024 £
Within 1 year	439.00	648.00
More than 1 year	-	1,134.00
	<u>439.00</u>	<u>1,782.00</u>

Payments recognised as expenditure amounted to £815.90 (2023: £879.80)

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NOTE 7: PAYMENTS TO INSTITUTIONS & INDIVIDUALS

The PCC made the following donations:

	2023	2024
	£	£
Overseas Mission Fellowship	1,560.00	1,525.00
TEAR fund	1,560.00	1,525.00
Church Pastoral Aid Society	1,560.00	1,525.00
BOOST Felixstowe	1,560.00	1,525.00
The Hope Trust	1,560.00	1,525.00
	<u>7,800.00</u>	<u>7,625.00</u>

NOTE 8: GOVERNANCE COSTS

Governance costs of £3,630 relate to Independent Examination fees (2023: £3,480).

NOTE 9: POST BALANCE SHEET EVENTS

Garden of Remembrance renovation/refurbishment was approved late November 2024 at cost of £21,702 plus £1,000 contingency. The work was not started until January 2025 and completed within the same month.

Work to Oliver and Churchman graves costing £1,908 was approved. An order has been placed with a contractor, but the work is yet to be started.

Heating system repairs (including pipe replacement) at cost of £5,752 plus VAT was approved in December 2024 and the work was completed in February 2025.

NOTE 10: PRIOR YEAR ADJUSTMENTS – Designated Fund

St Andrew's Hall and land was professionally revalued in November 2021 at £190,000. The written down value brought forward at 1 January 2021 was £20,000 resulting in an uplift in value of £170,000.

	Tangible Assets (previously reported)	Tangible Assets (restated)	St Andrews Hall fund (previously reported)	St Andrews Hall fund (restated)
At 31 December 2021	£320,000	£490,000	£19,653.93	£189,653.93
At 31 December 2022	£362,406	£532,406	£20,411.23	£190,411.23
At 31 December 2023	£436,804.04	£606,804.04	£21,212.00	£191,212.00

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Note 9: FUND MOVEMENT – Year ended 31 December 2023 – (restated)

	Opening £	Incoming £	Outgoing £	Transfers £	Gains/losses £	Closing £
Benefice Fabric & Infrastructure						
Designated	22,309.45	-	-	(2,534.31)	-	19,775.14
Organ Fund						
Restricted	2,237.00	77.88	-	-	-	2,314.88
On Going Learning						
Designated	-	3,000.00	-	-	-	3,000.00
Parish Nursing						
Designated	4,046.00	-	2,131.25	-	-	1,914.75
Pop Up						
Designated	-	1,280.00	-	-	-	1,280.00
St Peter & Paul Graveyard						
Endowment	30,343.50	-	-	-	3,360.87	33,704.37
St Peter & Paul Graveyard						
Designated	16,000.00	-	-	-	-	16,000.00
St Andrews Fabric & Infrastructure						
Restricted	83,748.71	-	935.33	-	-	82,813.38
St Andrews Hall Fund (restated)						
Designated	190,411.23	8,047.81	7,402.08	155.04	-	191,212.00
St Andrews House Fund						
Designated	311,459.06	9,900.00	8,224.34	-	85,000.00	398,134.72
St P & P Fabric & Infrastructure						
Restricted	18,624.00	-	-	-	-	18,624.00
St P & P Streaming						
Designated	43,687.56	-	14,417.83	2,534.31	-	31,804.04
General Fund						
	391,912.62	115,674.44	142,923.40	(155.04)	-	364,508.62
Grand Total	1,114,779.13	137,980.13	176,034.23	-	88,360.87	1,165,085.90