



ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2019

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

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Charity Details

Vicar:	Rev'd Michael Eden
Trustees:	The Parochial Church Council
Charity Commission Registration number:	1132857 (England and Wales)
Principal Office:	St Peter & St Mary's Church Station Road West Stowmarket Suffolk, IP14 1ES
Accountant:	Geoff Mann FCIE Geoff Mann Limited Dee House Highworth Avenue Cambridge CB4 2BQ
Principal Bankers:	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent, ME19 4JQ

Trustees' Report for the year ended 31 December 2019

The Trustees, who are the members of the Parochial Church Council, submit their Annual Report and Financial Statements for the year ended 31st December 2019. The financial statements have been prepared in accordance with the accounting policies and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102 as updated February 2016.

Objectives, Activities, Achievement and Performance

Main Activities

The Parochial Church Council ('PCC') aims to promote in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Public Benefit

The PCC is aware of its duty to ensure that the charitable activities of the Church further its charitable objectives and that these activities are for the purpose of public benefit. A review of the activities is included in this Annual Report and gives details of the way in which this has been achieved. The activities undertaken above are given careful consideration by the Trustees against the Charity Commission's guidance on public benefit.

Achievements and Performance – Vicar's Report

In 2019 we have been putting into practice our Strategic Plan for Ministry and Mission.

Our Vision is to be a welcoming, inclusive, vibrant, growing Church, with members of all ages, seeking God, open to the Holy Spirit, living out the gospel day by day; rich in diversity, yet united in our service of Jesus Christ; characterised by love, mercy and the joy of serving, where each member is encouraged to grow, and use their abilities and gifts.

Our Plan is to get you to come up with ways that we can put our vision into practice in the following three areas of Church life:

- 1) **Open to God** – encouraging a deeper relationship with God;
- 2) **Open Church** – being available to, and helping to meet the needs of, all sections of the community;
- 3) **Open Invitation** – actively working to engage more people in the life of the Church.

In ALL that we do we are continually looking for creative and sustainable ways to put into practice our 'mission statement' of 'LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST'.

Worship and prayer are vital for the life of the Church. Special services included the Scouting Carol Service, the Commemoration on Battle of Britain Sunday, Remembrance Sunday, and a service for the bereaved of the parish. The total number of worshippers at services and Messy Church were 10,296 (12,896 in 2018) of which 1122 were children. This included 5879 (6896) on Sundays, including 526 children (782). This gave us a weekly average of 198. The average adult Church attendance for Sunday worship throughout the year at the 9am and 10:45am services were 35 (40) and 64 (68) with 6 (12)



children. In addition attendance at Messy Church averaged 20 (15). The largest congregation in the year was on Remembrance Sunday 588 (784). At the Annual Parochial Church Meeting for 2019, the Electoral Roll listed 118 (146) members.

Over the year the Church was involved with at least 315 (316) acts of worship of which 237 (232) included Holy Communion. 9 (20) children were baptised and 3 (5) couples were married in Church. There were 31 (50) funerals linked to the parish (of which 15 (15) were in Church), and we said goodbye to Charlie Byne, Mike Arbon, Gabrielle Seeley and Jean Hearn. Services still regularly take place in the Care Homes at Chilton Court, Woodfield Court and Cedrus House. Communion is taken to those who are unable to get to Church. A Julian Meeting for Contemplative Prayer meets, in Church, each month and four Whole Church prayer Meetings are spread regularly throughout the year.

We make the Church available to all people by keeping the building open every day possible. Welcomers provide refreshments and good first contact. We now have architect's plans for the Hospitality Area with Café, Creche and Welcome Space, which have been accepted by the Diocesan Advisory Committee and we are doing our utmost to complete these improvements this year. The Church relies on all the good work done by our volunteers in the Church Office and we thank Mary Porter as she has stepped down from helping. Charlotte Whyte is now a new and valued member of the team.

Café 52, in the town centre, is regularly used for Church meetings, it is rented out to other town groups and is still the base for the Town Pastors. We continue to support Churches Together's Food Bank.

St. Mary's Hall is the venue for the highly successful St. Peter & St. Mary's Preschool five days a week. Our 'Open The Book' Team continues to be warmly welcomed into Great Finborough School and Trinity Church of England Primary School in Combs parish. Their storytelling skills have also been called upon to be used at Little Fishes. Messy Church meets once a month on a Sunday morning and is the next step up from Little Fishes. The extending of our children's work continues with our Boys' Brigade and Girls Association Company that meets on Tuesday evenings in term time.

Our Church building continues to be a much-appreciated concert venue and the Combined Churches Choir led the singing at the Town Carol Service. Other choirs and brass bands have used the building throughout the year. Local schools make the most of using this ancient and historic building as part of their curriculum through visits, trips and concerts and I occasionally get invited to take assemblies in some of the primary schools in Stowmarket.

The Clergy and Readers Team continues to meet regularly and the retired Clergy Rev'd Ian Hooper and Rev'd Raymond Gilbert also support us at the Sunday worship and Thursday Lunchtime Communion. Matt Levett, the Diocesan Youth and Young Adults Officer, has also joined our team of preachers and we still, occasionally, help with leading worship in neighbouring parishes if required.

The seven House Groups meet each week and areas of study have included Relationships in the Bible, the Lent study The Message of the Cross, The Mystery of God, Church Unity and C. S. Lewis' Screwtape Letters.

For the 15th year, the Christmas Tree Festival drew in the crowds with over 22,000 visitors and we have the continued support of the Town Council and the Museum of East Anglian Life and this year trees were decorated outdoors in the grounds of Red Gables. Children's author and illustrator Nick Butterworth switched on the lights at the opening of the Festival and it continues to be the biggest fundraiser for the 3Rs Project bringing in over £10,000 this year.

I would like to thank all who have helped in the running of the Church this year. Our Report of Church Activities shows more comprehensively the vast amount that goes on, both up front and behind the scenes. We aim to improve ways in which we are inclusive as an Open Church and offering an Open Invitation to all in the service of Jesus Christ. We have installed free Wi-Fi in Church (so make the most of it) and you can be assured that the latest Safeguarding and Data Protection legislation is in place.

Prayer is brought to all Church activities in a real desire to put into practice the will of God and further develop as a Church that is a true expression of His Kingdom here on Earth. As we do so we will not fail to be seen to be fulfilling our 'mission statement' of LETTING PEOPLE KNOW ABOUT THE LOVE OF JESUS CHRIST.

Rev'd Michael Eden

Financial Review

Total incoming resources in the year amounted to £282,334 (2018: £261,361), with total expenditure incurred at £206,136 (2018: £188,246). Overall the net movement in funds, when taking account of investments gains, was a net inflow of £81,397 (2018: £72,624). The net assets of the PCC at the balance sheet date were £538,640, compared with £457,243 in the previous year.

Investment policy and performance

There is no intention to retain funds over the longer term and cash not immediately required is placed on deposit with the Church of England. The only investment is the Finbow Endowment Fund held and administered by the Diocese.

Reserves Policy

The General Fund is intended to carry three to four months balances to provide for contingencies in the coming year and to provide sufficient cash flow to cover the regular transactions. At the year end the balance on the General Fund amounted to £30,635. This is just over three months' worth of expenditure in this fund. The Trustees will continue to monitor this balance in 2020 in conjunction with incoming resources to meet its reserves policy going forwards.

The 3Rs balance will vary according to the expenditure on projects currently in progress and planned for the near future. This requires ongoing review by the Trustees year on year to ensure that the reserve held is sufficient for upcoming projects.

The balance carried forward on the Pre-school account is being retained for the future use of the Pre-school. Sufficient reserves are maintained in order for this to occur, although no formal reserves policy is in place.

Funds arising from certain legacies currently remain unspent. The PCC is taking the prudent view that this money should be held on deposit until there is greater certainty about the outcome of current renovation projects and future sources of income.

Structure, Governance and Management

The Parochial Church Council of St Peter and St Mary, Stowmarket is a body established by the Church of England. The PCC operates under the Parochial Church Powers measure 1956, as amended, and Church Representation Rules.

The PCC is also registered as a charity with the Charity Commission in England and Wales, charity no. 1132857, and the PCC members form the Board of Trustees of the Charity.

Trustees

The Trustees who served during the year were:

Rev'd Michael Eden (Chairman)
Joan Peachey (Vice Chairman)
Marion Gray (Churchwarden and Deanery Representative)
Martin Gray (Assistant Churchwarden)
Rev'd Richard Stretch (Curate)
Geoff Marchant (Treasurer and Deanery Representative)
Roy Pettitt (Deanery Representative)
Judy Eden
Tony Ingham
Margaret Marvell
Zoe Davies (Appointed 14 April 2019)
Helen Buckley (Appointed 14 April 2019)
Gloria Gord (Appointed 14 April 2019)
Charlotte White (Appointed 14 April 2019)
Lesley Cooper (Term ended 14 April 2019)
David Last (Term ended 14 April 2019)
Lorna Davy (Term ended 14 April 2019)

Administration of the Charity

The Charity is administered by the Board of Trustees, which is the Parochial Church Council. The Trustees meet physically every month (except in August and December) to review the performance and governance of the Charity. The PCC has various committees reporting to it, grouped into three areas: Building and Finance; Mission and Outreach; Ministry and Worship. The PCC establishes other committees as required to deal with specific issues and events.

Recruitment, appointment and training of Trustees

The appointment of PCC members is governed by and set out in the Church Representation Rules. Members are appointed at the Annual Parochial Church Meeting and additional members can be co-opted by the appointed members.

The Board recognises the need of Trustees to reflect a wide and diverse range of skills and interests. The Trustees will periodically review the composition of the Board, identifying the need for additional expertise where necessary. The majority of Trustees are identified through word of mouth and knowledge of the Charity. Trustees will review any potential candidate to ensure that they complement the Charity and the Board. Newly nominated trustees are usually briefed by the Chairman and receive background information on the Charity as necessary.

Risk Assessment

Systems have been established which mitigate the major risks to which the Church is exposed. Risks arising from the Christmas Tree Festival were again carefully assessed due to the potential for large numbers of people to be in the church building.

Trustees' Responsibilities

The Charity Trustees are responsible for preparing a Trustees' annual report and 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 and 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 the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the requirements of the Church of England.

They are also responsible for safeguarding the assets of the company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 16th March 2020 and signed on their behalf by:



Rev'd Michael Eden – Chairman

Independent Examiner's Report

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

I report on the Financial Statements of the Charity for the year ended 31 December 2019, which are set out on pages 9 to 20.

Respective Responsibilities of Trustees and Examiner

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

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

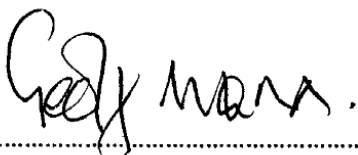
Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, and seeking explanations from you as Trustees concerning 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 matter has come to my attention:-

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

Signed 

Date 20/3/20

Geoff Mann FCIE
Geoff Mann Limited
Dee House
Highworth Avenue
Cambridge
CB4 2BQ

Statement of Financial Activities for the year ended 31 December 2019

		2019			2018
		Unrestricted	Restricted	Endowment	Total
		Funds	Funds	Funds	Funds
	Notes	£	£	£	£
Income					
Donations and Legacies		80,617	92,962	0	173,579
Other Trading Activities		0	16,579	0	16,579
Investments		1,343	471	0	1,814
Charitable Activities		17,653	72,469	0	90,122
Other		240	0	0	240
Total Income	1 and 2	99,853	182,481	0	282,334
Expenditure					
Charitable Activities		118,934	84,719	0	203,653
Raising Funds		119	2,364	0	2,483
Total Expenditure	1 and 3	119,053	87,083	0	206,136
Net Income/(Expenditure)		(19,200)	95,398	-	76,198
Transfers Between Funds	5	27,760	(27,760)	-	-
Net Income/(Expenditure) and Net Movement in Funds before gains and losses on investments		8,560	67,638	0	76,198
Other Recognised Gains and Losses					
Realised Gains/(Losses) on Investments	8b	-	-	5,199	5,199
Movement in Funds for the Year		8,560	67,638	5,199	81,397
Reconciliation of Funds					
Total Funds Brought Forward		301,936	127,541	27,766	457,243
Total Funds Carried Forward		310,496	195,179	32,965	538,640

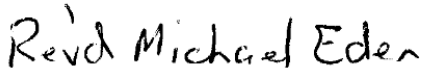
Statement of Total Recognised Gains and Losses

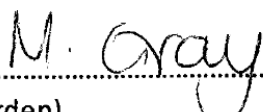
There were no recognised gains or losses for 2019 or 2018 other than those included in the Statement of Financial Activities.

Balance Sheet as at 31 December 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets		231,856	231,011
Investments		32,965	27,766
		<hr/>	<hr/>
Total Fixed Assets	8	264,821	258,777
Current Assets			
Stock		999	1,012
Debtors	9	47,391	18,523
Short term deposits		176,614	145,808
Cash at bank and in hand		69,495	48,900
		<hr/>	<hr/>
Total Current Assets		294,499	214,243
Liabilities			
Creditors: amounts falling due within one year	10	20,680	15,777
		<hr/>	<hr/>
Net Current Assets		273,819	198,466
		<hr/>	<hr/>
Net Assets		538,640	457,243
		<hr/>	<hr/>
The Funds of the Charity	11		
Unrestricted		310,496	301,936
Restricted		195,179	127,541
Endowment		32,965	27,766
		<hr/>	<hr/>
Total Charity Funds	12	538,640	457,243
		<hr/>	<hr/>

Authorised by the Parochial Church Council on 16th March 2020 and signed on its behalf by:


.....
Rev'd M Eden (Chairman)


.....
(Churchwarden)

Notes to the Financial Statements for the year ended 31 December 2019

1. Accounting Policies

a) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as updated on 2 February 2016 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and updated February 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

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

b) Fund Accounting

The General Fund represents funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the Charity. Some of the other funds are similarly unrestricted, some are designated, and some are restricted. Designated funds are those that have been earmarked for a purpose but could still be used for general purposes if the PCC decided to do so. Restricted funds may only be used for the purpose for which they are given. The purpose of any designated and restricted funds is included within note 12. The PCC does not invest separately for each fund and interest is apportioned.

c) Income

All income is recognised once the charity has entitlement to the income and there is sufficient certainty of receipt so that it is probable that the income will be received, and the amount of income receivable can be measured reliably. Planned giving, collection and donations are recognised when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its receipt by the PCC is reasonably certain.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. The Parish Share was paid in full during the year.

e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

f) Fixed Assets

Consecrated and beneficed property is excluded from the accounts in accordance with 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 as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected by arrangement. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. All expenditure incurred in the year on consecrated or beneficed buildings is written off.

No cost information is available for St Peter's Hall or St Mary's Hall. Both appear in the financial statements at their insurance valuations in 1997 when they were first included. No depreciation has been provided as the buildings have long lives and the residual values are considered to be higher than the book values. The cost of alterations to provide and improve an outside play area has been capitalised and is being depreciated over 10 years.

Investments are valued at market value at 31 December 2019.

Equipment is depreciated on a straight-line basis over 5 to 10 years according to its expected useful life. Items such as the silverware and handbells are not depreciated as they are expected to retain their value.

g) Current Assets

Amounts owing to the PCC at 31 December 2019 in respect of fees, rents or other income are shown as debtors less any provision for amounts that may prove uncollectable.

Stock of saleable items, where material, is valued at the lower of cost and net realisable value.

Short-term deposits are defined as balances held on deposit with CAF Bank and the Central Board of Finance Church of England Deposit Fund.

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3(a). Expenditure (2019)	Unrestricted Funds			Restricted Funds					
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Total Funds
Charitable Activities									
Missionary and Charitable Giving									
Church Overseas									
Missionary Societies	-		-						-
Relief and Development Agencies	1,000		1,000					2,113	2,113
Other Donations	500		500					2,463	2,463
	1,500	-	1,500					4,576	4,576
Ministry Diocesan Parish Share	72,892		72,892						-
Expenses Vicar	2,644		2,644						-
Church Maintenance	3,445		3,445			6,226			6,226
Property Expenses	12,230		12,230						-
Parochial Expenses	4,794		4,794			1,063			1,063
Weddings and Funerals	12		12						-
Café 52	1,073		1,073						-
St Peter and St Mary's Pre-School			-		61,701				61,701
Depreciation	2,447	83	2,530			730	414		1,144
St Peter's Hall	6,966		6,966	10,000					10,000
St Mary's Hall	8,903		8,903						-
Administration	1,706		1,706	9					9
Independent Examiner	239		239						-
	118,851	83	118,934	10,009	61,701	8,019	414	4,576	84,719
Raising Funds									
Stewardship Expenses	119		119						-
Expenses of Fundraising			-	2,364					2,364
	119	-	119	2,364	-	-	-	-	2,364
Total Expenditure	118,970	83	119,053	12,373	61,701	8,019	414	4,576	87,083
Notes	13			14	15	16	12	17	

3 (b) Expenditure (2018)	Unrestricted Funds			Restricted Funds					
	General Fund	Other Funds	Total Funds	Fabric Fund	Pre school	Other Funds	POPA* Fund	Special Collections	Total Funds
Charitable Activities									
Missionary and Charitable Giving									
Church Overseas			-						-
Missionary Societies	1,000		1,000						-
Relief and Development Agencies	1,000		1,000					491	491
Other Donations	1,000		1,000					3,149	3,149
	3,000	-	3,000					3,640	3,640
Ministry Diocesan Parish Share	72,892		72,892						-
Expenses Vicar	2,730		2,730						-
Church Maintenance	1,750		1,750						-
Property Expenses	15,431	186	15,617						-
Parochial Expenses	5,436		5,436			806			806
Youth Work	64		64						-
Café 52	1,041		1,041						-
St Peter and St Mary's Pre-School			-		56,657				56,657
Depreciation	2,219	633	2,852			730	2,604		3,334
St Peter's Hall	5,699		5,699						-
St Mary's Hall	8,982		8,982						-
Administration	1,345		1,345						-
Independent Examiner	250		250						-
	120,839	819	121,658	-	56,657	1,536	2,604	3,640	64,437
Raising Funds									
Stewardship Expenses	114		114						-
Expenses of Fundraising			-	2,037					2,037
	114	-	114	2,037	-	-	-	-	2,037
Total Expenditure	120,953	819	121,772	2,037	56,657	1,536	2,604	3,640	66,474
* Pre-School Outside Play Area	13			15					
Notes									

4.	Staff Costs	2019	2018
	The staff costs were:	£	£
	Wages and Salaries	61,148	54,088
	Employer's National Insurance	0	0
		61,148	54,088

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

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

The PCC did not pay remuneration to any of the Trustees in the year; expenses totalling £2,641 (2018 - £2,760) were reimbursed to 1 Trustee (2018 - 1).

5.	Transfers Between Funds	General Fund	Other Funds	Total Funds	Pre-School	Other Funds	Total Funds
	Funds	Fund	Unrestricted	Unrestricted		Restricted	Restricted
		£	£	£	£	£	£
	Church Charity	22,000	-	22,000	-	(22,000)	(22,000)
	Pre-School	5,700	-	5,700	(5,700)	-	(5,700)
	Verger Fund	60	-	60	-	(60)	(60)
	Legacies Fund	(399)	399	-	-	-	-
		27,361	399	27,760	(5,700)	(22,060)	(27,760)

Church Charity: The £22,000 transfer relates to Church Charity funds which can be allocated to the General Fund for the furtherance of the Charity's aims at the discretion of the PCC.

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

Verger Fund: This transfer relates to waived Verger fees.

Legacies Fund: This transfer relates to donations given in memory of Gabrielle Seeley.

6.	Movement in Funds for the Year	2019	2018
	The movement in funds for the year is stated after charging:	£	£
	Independent Examination fee	239	250
	Additional payments to examiner for preparation of Financial Statements	716	716
	Depreciation of Owned Assets	3,674	6,186

7. Related Party Transactions

There were no related party transactions during the year ended 31/12/2019.

Some of the Trustees of the Stowmarket Church Charity are also members of the PCC. During the year £22,000 (2018 - 22,000) was paid by the Church Charity to the church.

During the year donations of £19,167 (2018 - £17,866) were received by the Church from 10 (2018 - 12) Trustees.

8(a)	Tangible Fixed Assets	Freehold land and buildings	Functional equipment	Total
		£	£	£
Cost	Balance at 1 January 2019	221,264	69,871	291,135
	Additions	679	3,840	4,519
	Disposals	0	4,494	4,494
	Balance at 31 December 2019	221,943	69,217	291,160
Depreciation	Balance at 1 January 2019	24,873	35,251	60,124
	Charge for the year	414	3,260	3,674
	Disposals	0	4,494	4,494
	Balance at 31 December 2019	25,287	34,017	59,304
Net Book Value	At 31 December 2019	196,656	35,200	231,856
	At 1 January 2019	196,391	34,620	231,011

8(b).	Fixed Assets Investments	2019		2018	
		Cost	Market Value	Cost	Market Value
		£	£	£	£
	CBF Investment Fund (1,723.56 shares)	14,484	32,965	14,484	27,766
	Market Value at beginning of year		27,766		28,257
	Net Gain/(Loss) on Disposal/Revaluation		5,199		(491)
	Market Value at end of year		32,965		27,766
<hr/>					
9.	Debtors falling due within one year	2019		2018	
		£		£	
	Prepayments and Accrued Income		45,405		11,813
	Other Debtors		1,986		6,710
			47,391		18,523
<hr/>					
10.	Creditors falling due within one year	2019		2018	
		£		£	
	Accruals and Deferred Income		13,269		11,883
	Creditors for Goods and Services		7,411		3,894
			20,680		15,777
<hr/>					
11	Analysis of Net Assets by Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	Tangible Fixed Assets	228,080	3,776	0	231,856
	Fixed Assets Investments	0	0	32,965	32,965
	Net Current Assets	82,416	191,403	0	273,819
		310,496	195,179	32,965	538,640

12. Fund analysis and Descriptions

	Notes	Brought Forward	Income	Expenditure	Transfers	Gain on Investment	Carried Forward
		£	£	£	£	£	£
Unrestricted Funds							
General Fund	13	29,691	92,553	118,970	27,760	-	31,034
Other Funds	16	53,206	7,300	83	-	-	60,423
Capital Fund		219,039	0	0	-	-	219,039
		301,936	99,853	119,053	27,760	-	310,496
Restricted Funds							
Fabric Funds	14	45,837	15,024	12,373	-	-	48,488
St Peter and St Mary's Pre-School	15	25,911	72,409	61,701	(6,379)	-	30,240
Pre-School Outside Play Area		1,117	0	414	679	-	1,382
Other Funds	16	54,276	90,472	8,019	(22,060)	-	114,669
Sarginson Memorial Capital Fund		400	0	0	-	-	400
Special Collections	17	0	4,576	4,576	-	-	0
		127,541	182,481	87,083	(27,760)	-	195,179
Endowment Fund							
Finbow Trust	8(b)	27,766	0	0	-	5,199	32,965
Total Funds		457,243	282,334	206,136	-	5,199	538,640

General Fund (note 13)

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

Capital Fund

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

Fabric Fund (note 14)

This fund includes funds designated for the restoration of the church building and includes money restricted by donors. Some donations are made for specific projects and are thus further restricted. The objects of the 3Rs Fund are a programme of restoration, renovation and reordering of all the church buildings as required.

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

The Pre-school raises funds, partly by charging fees for attendance, but also receives substantial funding from the Department for Education and Employment. From this income it meets its staff and other operating costs and purchases play equipment, which is normally written off in the year of purchase. Within the balance carried forward is £14,400 ring-fenced for redundancy pay should it be required.

Other Funds (note 16)

Other funds relates to other various items which are administered by the charity. These are reviewed in detail per note 16.

Special Collections

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

Endowment

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

Pre-school Outside Play Area

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

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

13. General Fund	2019	2018	Budget 2019
	£	£	£
Income			
Income from members and visitors			
Planned Giving:			
Gift Aid Donations	41,286	38,896	40,500
Income Tax recoverable	11,483	11,224	11,625
Charities Aid and Other Planned Giving	14,402	16,378	16,800
Open Collections	6,633	6,040	6,200
Donations	390	1,871	1,925
Total Income from members and visitors	74,194	74,409	77,050
Income from Parochial Activities			
Rent Church	803	1,011	1,050
Rent St Peter's Hall	5,922	6,260	6,500
Rent St Mary's Hall (excl.Pre-School)	7,130	6,350	7,000
Cafe 52 Income	1,009	390	450
Fees Weddings and Funerals	2,789	4,705	4,800
Miscellaneous Income	240	207	220
Total Income from Parochial Activities	17,893	18,923	20,020
Listed Places of Worship Scheme VAT refund	423	339	350
Bank Interest	43	7	10
Total Income	92,553	93,678	97,430
Expenditure			
Donations	1,500	3,000	1,500
Activities directly relating to the work of the Church			
Ministry Parish Share:	72,892	72,892	72,892
Expenses paid to Vicar and Assistants	2,644	2,730	2,800
Church Maintenance	3,445	1,750	1,850
Church Property Expenses	12,230	15,431	15,200
Parochial Expenses	7,241	7,655	8,100
Weddings and Funerals	12	64	65
Administration	1,706	1,345	1,100
Youth Work	-	-	-
Independent Examination	239	250	250
Stewardship Envelopes	119	114	120
Cafe 52	1,073	1,041	700
St Peter's Hall - Property Expenses	6,966	5,699	9,000
St Mary's Hall - Property Expenses	8,903	8,982	7,500
Total Expenditure	118,970	120,953	121,077
Deficit for year before transfers	(26,417)	(27,275)	(23,647)
Transfer from Special Funds - Church Charity	22,000	22,000	20,000
Rent paid by Pre-School to PCC	5,700	3,600	3,900
Transfer from Verger Fund	60	140	
Transfer from Diocese fund		151	
Transfer to Legacies Fund	(399)		
Surplus (deficit) for year	944	(1,384)	253
Surplus brought forward	29,691	31,075	29,691
Balance on General Fund	30,635	29,691	29,944

14. Fabric Funds	Balance January 2019		Received 2019 and transfers in		Paid 2019 and transfers out		Balance December 2019	
	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£	£	£	£	£
3Rs - Restoration, Renovation and Reordering		44,761						
Donations				891				
Gift Aided Donations				178				
Boot Sales				209				
Christmas Tree Festival Dons				7,447				
Christmas Tree Festival (Gift Aided)				193				
Christmas Tree Festival Other				1,913		2,272		
Other Fundraising				985		92		
Income tax recoverable				1,044				
Interest				164				
Gift Aided Fundraising				-				
Grant Stowmarket Town Council				1,250				
Other Grants				-				
Christmas Tree Festival Card Dons				607				
Christmas Tree Festival Card Dons GA				143				
St Peter's Hall						10,000		
Bank charges						9		
								47,412
Chancels Fund		1,076		-		-		1,076
Total Fabric Funds	-	45,837	-	15,024	-	12,373	-	48,488

15. St Peter and St Mary's Pre-School		2019	2018
		Restricted £	Restricted £
Balances brought forward			
Pre-school General Fund		13,911	9,153
Redundancy Fund		12,000	8,900
		25,911	18,053
Income			
Fees		2,188	6,359
Funding from Department for Education and Employment		69,514	60,803
Zoo trip		437	-
Polo shirts and Sweatshirts		270	453
Other		-	500
Total income		72,409	68,115
Expenditure			
Staff		56,539	49,885
Refreshments		569	541
Equipment		1,319	1,764
Administration		566	609
PLA subs and insurance		669	603
Outside Area Roof Renewal			1,416
Nursery World		74	74
T Shirts and Uniforms		457	495
Ofsted		50	50
Gifts and Farewells		60	6
Kindles		-	429
Tapestry System		-	66
Zoo trip		753	-
Playworld		122	-
Training		490	148
Sundry		24	82
Other		9	489
		61,701	56,657
Transfer to POPA fund (Playhouse)		679	
Rent paid to PCC		5,700	3,600
Transfer to Redundancy Fund		2,400	3,100
Total Expenditure		70,480	63,357
Surplus (Deficit) for year		1,929	4,758
Balances carried forward			
Pre-school General Fund		15,840	13,911
Redundancy Fund		14,400	12,000
Total Pre-school funds		30,240	25,911

	16. Other Funds	Balance January 2019		Received 2019 and transfers in		Paid 2019 and transfers out		Balance December 2019	
		Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £	Unrestricted £	Restricted £
	Stowmarket Church Charity				22,000				
	Interest								
	<i>Transferred to General Fund</i>					22,000			-
	Legacies								
	Miss H Finbow	11,248							
	Interest			960				12,208	
	Ms J McLeod	4,922							
	Interest			101				5,023	
	Mrs M Cawte	33,159							
	Interest			239				33,398	
	Ms E Cobbold	503							
	Interest			-				503	
	Other								
	Adamson Legacy	2000						2000	
	Seeley Legacy			1399				1399	
	Anonymous Gift			5000				5000	
	CCTV Fund		775				390		385
	Roof Alarm Fund		1,605				230		1,375
	Defibrillator Fund		870				110		760
	Greensward Fund		5						5
	Audio Visual								
	Other donations		18,036						
	Interest				135				18,171
	Sarginson Memorial Fund		173						
	Interest				1				174
	Bell Fund	144	134						
	Income				380				
	Expenditure						320		
								144	194
	Bells Restoration Fund	250	31,568						
	Donations				1,662				
	Donations Gift Aided				1,875				
	Fundraising Income				3,569				
	Listed Place of Worship VAT recovery				6,226				
	Other Grants				53,550				
	Interest				171				
	Gift Aid Tax				469				
	VAT on initial order						6,226	250	92,864
	Oldfield Fund								
	Legacy: lectern	664				83		581	
	Legacy: balance	316						316	
	Youth		1,110						
	BBGA subs				334				
	BBGA other				40				
	BBGA expenditure						743		741
	Verger		-		60		60		-
	Total Other Funds	53,206	54,276	7,699	90,472	83	30,079	60,822	114,669

Stowmarket Church Charity: This charity provides funds for the use of the PCC as described in the Trust Deed.

Legacy Miss H Finbow: This is an Endowment Fund, the income from which is unrestricted. The Capital is held by the Diocese.

CCTV: This is a receipt for the use of the church tower to mount a relay for the town council TV system. The money was used to provide electric winding for the tower clock, the manual winding of which was the responsibility of the Town Council. Depreciation of the winding equipment is charged to the fund.

Sarginson Memorial Fund: This fund is restricted to the purchase of flowers for the decoration of the Sarginson Memorial.

Bell Fund: The church receives fees from wedding couples and others who wish the bells to be rung, and normally uses the money to pay bell ringers and to finance minor repairs to the bells.

Roof Alarm Fund: The roof alarm was part-funded by a grant from the Suffolk Historic Churches Trust. Depreciation of the grant-funded portion is charged to this fund.

Defibrillator Fund: A grant was provided by Mid-Suffolk District Council for purchase of a defibrillator and associated training and/or signage costs.

Bells Restoration Fund: The Bells Restoration Fund has been established to enable the restoration and enhancement of the bells and bell frame in the church tower.

Oldfield: A donation was received from the estate of the late Edwin Oldfield. A memorial lectern was purchased, the depreciation of which is charged to this fund.

Verger: This fund contains fees received as agent for 3rd parties providing service at weddings and funerals. Entries here represent waived fees.

Other funds are self-explanatory.

18. Property Expenses		
	2019	2018
	£	£
Church		
Gas	4,267	3,882
Electricity	2,087	2,011
Insurance	4,690	6,057
Other	1,186	3,481
	12,230	15,431
St Peter's Hall		
Gas	571	616
Electricity	703	626
Insurance	-	909
Cleaning	1,984	1,801
Major repairs	2,489	-
Other	1,219	1,747
	6,966	5,699
St Mary's Hall		
Electricity	3,458	3,148
Insurance	-	600
Cleaning	2,625	2,402
Internet	194	-
Major repairs	1,770	1,661
Other	856	1,171
	8,903	8,982

20. Café 52 Expenses		
	2019	2018
	£	£
Electricity	445	286
Insurance	109	455
Cleaning	-	-
Repairs	-	-
Other	519	300
	1,073	1,041

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