

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

PARISH OF ST MARY WITH ST PETER, BURY ST EDMUNDS

ANNUAL REPORT AND FINANCIAL STATEMENTS

OF THE PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2020

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

1. REFERENCE AND ADMINISTRATIVE DETAILS

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

07561 334695

office@wearechurch.net

www.wearechurch.net

Parish legal name: St Mary, Bury St Edmunds.

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

INDEPENDENT EXAMINER:

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

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

PCC MEMBERSHIP

Lay representatives of the Diocesan and Deanery Synods, Licensed Lay Ministers and Churchwardens are ex-officio members of the PCC. Lay members were elected at the Annual Parochial Church Meeting (APCM), which was delayed until October 2020 due to the COVID pandemic.

Vicar	The Revd S Harvey
Associate Minister (St Peter's)	The Revd A Williams (from September 2020)
Assistant Curate	The Revd Laura Pope (from July 2020)
Reader	Mr D Hussell

Parish Churchwardens	Miss D Haile, Mr P Hymers (until October 2020) and Mr S Lowe (from October 2020)
District Churchwardens	Mr R Goodchild, Mr D Ayrton
Deanery Synod Lay Representatives	Mr J Dixon, Mr P Boyt
Treasurer	Mr C A Firth
Secretary	Mrs J Crofts
Elected members (St Mary's)	Mr N Beeton, Mr E Coningsby, Mrs V Dean, Mr P Shuttleworth and one vacancy
Elected members (St Peter's)	Mr P Lloyd-Jones, Mr D MacInnes, Mr I Nurcombe, Mrs J Crofts and Mrs B Unwin
Co-opted	The Revd D Crofts

The Revd Nick Alexander (Associate Minister) resigned from the parish on 9 March 2020 to take up the post of Associate Minister at Moulton Parish Church in Northamptonshire.

COMMITTEES

The PCC usually meets quarterly. During 2020, the PCC met three times online and once by correspondence. The Annual Meeting of Parishioners and Annual Parochial Church Meeting were delayed due to the COVID pandemic with the permission of the Registrar and Bishop of the Diocese. The postponed meetings were held in October 2020 in St Mary's Church. As usual, these were combined with a service of rededication.

The PCC Standing Committee consists of the vicar and Associate Minister, parish curate, parish churchwardens, parish treasurer, PCC secretary, St Peter's treasurer and one elected member of the PCC from each church (Mr R Goodchild and Mr J Dixon). The standing committee has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. During 2020, it met more frequently than usual, owing to the rapidly changing situation resulting from the COVID pandemic. In total, it met eight times online and once by email correspondence.

The **Hyndman Centre Management Committee** is chaired by David Crofts and covers all aspects of the use and maintenance of this parish asset.

St Mary's and St Peter's District Church Councils (DCCs). Since April 2017, the two churches have worked together under a Scheme of Delegation. Each has its own District Church Council, which meets at least three times per year, and reports to the PCC. The separate meetings are able to discuss matters affecting the individual churches. All policy, financial and faculty matters and proposals affecting the whole parish are referred to the PCC. Each church has its own subcommittees.

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

The **patron** of the parish is The Hyndman Trustees.

The **parish staff team** (clergy, administrator, pastor, readers and children and families' worker) met three times during 2020, once in St Mary's church and twice online. Their meetings cover matters relating to coordinating events and services, pastoral care and worship. Members of the staff team met weekly for prayer until mid-March 2020, and from the end of March they joined in with Daily Prayer online.

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

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

3. CHARITABLE AIMS AND PURPOSES

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

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

**WE SEEK TO WORSHIP THE GOD AND FATHER OF OUR
LORD JESUS IN THE POWER OF THE HOLY SPIRIT; TO
TEACH THE BIBLE IN A WAY RELEVANT TO EVERYDAY
LIFE; TO GROW PEOPLE IN FAITH, UNDERSTANDING
AND LOVE; TO EQUIP PEOPLE TO SERVE OTHERS; TO**

OFFER PEOPLE OPPORTUNITIES TO MEET JESUS AND DISCOVER FORGIVENESS AND NEW LIFE.

PARISH STATISTICS

The Parish of St Mary with St Peter is 2.6 square miles of central and southern Bury St Edmunds, characterised by residential estates and town centre businesses. The parish population in 2018 was 12,760, living in approximately 5700 households. In 2019, the PCC consented to a scheme to enlarge the parish by extending its eastern boundary to take in an area up to Rougham Lane, where many more homes are to be built in the coming years.

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

4. CHARITABLE OBJECTIVES

Prior to the restrictions imposed from March 2020 onwards by the government in response to the Covid-19 (Coronavirus) pandemic, the parish fulfilled its aims and purposes including providing the following public charitable services:

- Public worship in two churches, using a variety of styles to reach a wide range of people (contemporary worship, choral Morning Prayer and Holy Communion, Messy Church, Café Church, Book of Common Prayer). This diversity of worship styles is very unusual in a Church of England parish and is a major strength. Public prayer and worship take place every day. During 2020, churches were obliged to close between 23 March and early July, and again for the month of November. Public worship continued in our parish for the remainder of the year. In addition, we held services online from 22 March throughout the remainder of the year. One or two online services took place every Sunday via Zoom and were attended by members of our own congregations as well as people from other churches and even other towns and countries. Daily Prayer took place every day on Facebook and a substantial and committed group of people have engaged with this throughout the year.
- Pastoral care and support. St Mary's is a popular church for weddings, and although weddings were not permitted to take place for much of the year, we continued to support and engage with marriage couples. Those weddings which did go ahead were restricted by law in numbers who were permitted to attend. Funeral ministry continued throughout the year, and our ministers were committed to supporting the bereaved at this most difficult time.

- Opportunities to explore the Christian faith and to deepen personal discipleship with the encouragement of other Christians. Both churches have strong small groups for Bible study and prayer. Most of these continued online throughout the year when they were no longer able to meet in person.
- St Mary's Church is open seven days a week in normal circumstances and receives a large number of visitors. The historic Grade 1 listed building is a major attraction but in 2020 we were unable to open for tourism after March. With the help of our team of volunteer stewards, we were able to open the church for private prayer through much of the year, apart from the two periods of lockdown when churches were obliged to close.
- St Mary's Church is the civic church of Bury St Edmunds and welcomes a large number of people to services of widespread local importance. We see this as a vital way of positively relating to many people who do not regularly worship and to promote the welfare of Bury St Edmunds. The vicar works with many local organisations to support their work and to witness to the concern of God for the wider world. During 2020, we have had to be creative in finding ways of continuing this important work in a world where we are unable to meet with each other.
- St Peter's Church has developed a creative relationship with Westgate School. This is increasingly recognised beyond the town as a leading example of community engagement. The Children's and Families' Worker, Associate Minister and volunteers offer hospitality and provide focussed support to families and children in particular need, within a carefully agreed framework. Efforts were made through 2020 to obtain additional funding to support the role of Children's and Family Worker.
- The PCC owns the Hyndman Centre, a former school, next to St Peter's Church in Hospital Road. The Hyndman Centre is a major community resource for Bury St Edmunds and its extensive facilities are in use throughout the week. In normal circumstances, a very large number of people use the centre for a wide range of activities which promote wellbeing, health, social support and the work of the church. During 2020, the pandemic forced the closure of the centre from late March to the end of August. We were able to re-open from September, and the Centre stayed open throughout the second lockdown for a limited number of permitted activities, such as approved training courses and support groups. Following information disclosed by the Hyndman Trustees about the origin of their charity, which was established with funds derived from the trade in enslaved people, the PCC established a working group to consider whether it is appropriate to continue to memorialise the Hyndman name in the naming of the centre.
- Bury St Edmunds has well-established ecumenical networks and the parish fully participates in these. Ecumenical initiatives such as Bury Drop In, Bury Town Pastors,

Sporting '87 and Bury Christian Youth are supported by the parish and its regular worshippers.

- The PCC supports a large number of mission and charity partners, through the two churches. This extends our work to fulfil our aims in the wider world.

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

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

5. ACHIEVEMENTS AND PERFORMANCE

The Covid-19 (Coronavirus) pandemic had a large impact on the activities of the parish. At all times we sought to comply with the regulations and restrictions imposed on us, while maintaining our work as far as possible.

Worship ministries

In the period 1 January to 15 March 2020, there were five services in the parish every Sunday. St Mary's held an early morning service of Holy Communion (Book of Common Prayer), a contemporary service, traditional Morning Prayer with robed choir, Choral Evensong/ Evening Prayer. St Peter's held a service of Morning Prayer or Holy Communion. There was also a weekly midweek Holy Communion service at St Mary's, and regular services in Cornwallis Court, Cullum Road and Glastonbury Court. In addition, St Peter's Church held a 'Messy Church' service on the third Sunday afternoon of the month in the Hyndman Centre. Each month, we held a Parish Prayer meeting. A St Peter's Vision Prayer Meeting was held weekly. Daily Prayer was said every morning in St Mary's Church.

From 22 March and through the remainder of 2020, the pattern of worship changed significantly in compliance with the Covid-19 pandemic restrictions. A parish online service was held on every Sunday. St Peter's Church held a second online service during the second lockdown in the month of November. Daily Prayer was livestreamed seven days a week on Facebook throughout the year from late March.

We re-opened both of our churches for face-to-face services from 5 July and services were held in both churches every Sunday through the remainder of the year, apart from the

month of November when they were suspended by the government for a second time. At least one service of Holy Communion was held in the parish every Sunday. Although no congregational singing was permitted, music was a feature of most services as our musicians took turns on a rota basis to play and sing as permitted.

Many of our regular civic services were not able to go ahead. However, we were able to hold the Remembrance Day service online. The Jankyn Smyth Commemoration service was streamed online.

The VJ Day Commemoration Service and the Battle of Britain Commemoration Service both took place in St Mary's Church, with heavy restrictions on numbers attending.

Some other special services which were able to go ahead in St Mary's, including the harvest services, the Annual Parochial Church Meeting (APCM) and service of rededication, a Messy Advent service, St Mary's Carols Service (which was also livestreamed), Midnight Holy Communion and two Christmas Day services. St Peter's, held a licensing service for Andy Williams, a harvest service, and a Family Communion Service on Christmas morning. Other services, such as the Good Friday service of Meditations, the Light up a Life Service, St Peter's carol service and a parish crib service, were held online.

Records were kept of church attendances, which varied substantially through the year. At the peak in the autumn, St Mary's had total attendances at in-church services of around 110 and St Peter's around 60. It is too early to say what the long-term impact of the pandemic will be on the size of our congregations.

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

At St Mary's Church, the numbers (with 2019 figures in brackets) were: 1 (2) thanksgiving services for the birth of a child, 3 (6) baptisms, 4 (4) weddings, 0 (1) wedding blessing, 6 (10) funerals, 0 (0) renewal of marriage vows and 0 (0) memorial services.

At St Peter's Church there were 0 (4) baptisms, 0 (1) thanksgiving services for a child, 0 (0) weddings, 0 (0) wedding blessings, 0 (0) renewal of marriage vows, 4 (3) funerals and 1 (0) memorial services.

The parish conducted 25 (16) funerals at a crematorium or cemetery in 2020, making a total of 35 (29) funeral services conducted by members of staff as well as 2 (1) interments of ashes.

St Mary's Church was closed to visits for the purpose of tourism for most of the year. The church was kept open for a period for private prayer each day.

The annual Parish Holiday Club took place online. Pre-recorded videos were broadcast for the benefit of families throughout the year.

Electoral Roll and Membership

In 2020, we carried out revisions of the Electoral Roll in April and again in October. At the October APCM there were 272 (272) on the electoral roll. Of these, 193 (194) were on St Mary's electoral roll, and 81 (80) were on St Peter's roll. Two names appeared on both rolls.

Raising voluntary income through giving

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

At St Mary's in 2020 £129,332 (2019: £120,647) was given to the general fund through collections, tax effective regular giving and general donations. £15,218 (2019 £17,137) was given by or through the church for other charities or good causes.

At St Peter's in 2020 £74,245 (2019: £77,758) was given to the general fund through collections, tax effective regular giving and general donations. £13,176 (2019 £9,259) was given by or through the church for other charities or good causes.

Parish share

The parish contribution to the diocesan share was £166,744 (2019 £157,600). In 2021 the parish will pay a contribution of £154,000.

Please refer to the finance section of this report for further details.

Other activities

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

Whilst we would usually do many things as separate churches, in 2020 we operated as a parish for many of our activities, and we came together for our online services and Daily Prayer.

This year's holiday club was entitled Adventurers and was made available online.

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

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

Operating buildings

The parish maintains St Mary's Church, St Peter's Church and the Hyndman Centre.

Repairs to stone slabs in St Mary's Church and the spire at St Peter's Church were carried out. As usual, regular maintenance and services were carried out in all the buildings. During 2020, the parish carried out some essential repairs and redecoration of the Hyndman Centre during the period of closure.

6. STAFFING AND EMPLOYMENT

During 2020 the parish employed an administrator, administrative assistant, caretaker and events co-ordinator (St Mary's), children and families worker (St Peter's), and two cleaners. Some staff were placed on furlough at times under the government's Coronavirus Job Retention Scheme. The salaries of each were paid to the employees in full.

The Revd Nick Alexander resigned as Associate Vicar with responsibility for St Peter's Church, to take up an appointment in the Parish of Moulton, Northamptonshire. A special service was held to say farewell to Nick and his wife Julia 8 March 2020. The PCC recorded

its grateful thanks to Nick and Julia for their valuable contribution to the parish during the four and a half years that they were with us.

We were delighted to welcome The Revd Laura Pope to the parish as assistant curate. Prior to ordination as deacon on 5 September she was licensed to the parish as a lay worker.

Andy Williams joined the parish as Associate Minister with responsibility for St Peter's on 1 September, and it was a huge blessing to be able to welcome him with a licensing service in St Peter's attended by invited representatives from the parish and community. He was ordained priest on 6 September.

The parish churchwarden at St Peter's, Phil Hymers, indicated that he would not seek re-election at the annual meeting in 2020. We are grateful for his work during his term of office, and we welcomed Stuart Lowe to this role in October 2020.

DB Di Blasio stood down from his role as Acting Director of Music during 2020, but he has continued as organist at St Mary's. During the latter part of the year, we conducted initial interviews for the position of Director of Music. Chris Ballam has continued as acting Choir Director.

A very large proportion of the activity in the parish is undertaken by volunteers and we are very grateful for their work. During 2020, a number of our ministers as well as lay volunteers found themselves classified as particularly vulnerable to COVID 19 and were therefore unable to continue with their usual range of duties.

7. FINANCIAL REVIEW

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

Across the whole Parish income of all funds for 2020 amounted to £293,764 (2019 £371,799) as shown on the financial statements. That included income from bequests and donations in memoriam totaling nil (2019 £45,629). Since no bequests were received a split between unrestricted and restricted bequests is not needed for 2020. £22,824 (2019 £46,652) came from letting the parish hall, which was supplemented by government grants of £10,350 related to the Covid-19 pandemic, £23,380 (2019 £23,590) from investment income, £3,422 (2019 £14,900) from such main charitable activities as weddings and funeral

services and the balance of approximately £233,800 (2019 £241,000) came primarily from church members. There were slightly fewer exceptional items in 2020 within the £233,800 than in 2019. St Peter's Social and Fellowship Fund raised £564 (2019 £2,968). St Peter's activities at Westgate generated £6,282 (2019 £7,443). Stripping out these exceptional items, the recurrent income raised from the congregations amounts to about £226,900 (2019 £230,600).

Again, taking the Parish as a whole, expenditure on charitable activities totaled about £350,500 (2019 £419,900). Various items of exceptional expenditure were incurred in 2020. £22,500 (2019 £23,700) was spent on Fabric at St Mary's. No amount (2019 £10,000) was spent on upgrading the sound system at St Mary's. £16,700 (2019 £16,800) was spent at St Peter's to improve the sound system, to improve disabled access and in preparation for a planned extension to the church building. £1,900 (2019 £2,100) was spent on fabric maintenance at St Peter's. St Mary's Choir Association spent nil (2019 nil) on choir activities. £650 (2019 £2,750) was spent on Social & Fellowship through the St Peter's accounts. £22,800 (2019 £35,000) was charged to St Peter's Daphne Swatman Mission Fund. Expenditure through the General Funds decreased significantly by £16,200 at St Mary's largely associated with the impact of the Covid-19 pandemic and decreased by £900 at St Peter's. £38,000 (2019 £63,900) was spent at the Hyndman Centre, the decrease being attributable to a decrease in building and refurbishment works. Expenditure on charitable activities included donations and grants to other charities totaling about £28,400 (2019 £26,400). In addition to expenditure on main charitable activities, costs of fundraising were about £40 (2019 £500).

After taking into consideration a rise in the value of our investments by about £58,900 (2019 £127,600) our income and gains therefore exceeded our expenditure and losses by about £2,100 (2019 £79,000), of which about £nil was attributable to bequests and donations in memoriam (2019 £45,600) and £4,800 attributable to the deficit (2019 £17,200) generated by the Hyndman Centre.

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

At the end of 2020 St Mary's had total net assets, excluding permanent endowments, of approximately £958,900. That is made up of £276,200 balances on unrestricted funds and £682,700 balances on restricted funds. Within unrestricted funds, the main balances for day-to-day purposes are the general fund and a linked fund together having a balance of £45,500. This balance is not consistent with the reserves policy of holding sufficient in such reserves to pay six months recurrent bills, but general reserves can have recourse to the Mission Development Fund. The Mission Development Fund is the other main unrestricted

fund with a balance of about £223,500, which the PCC aims to use for development rather than simply maintenance of the mission life of the church, but can, if needed, be used to support the general fund. The main reserves within restricted funds are the Fabric Fund and linked funds, which have total balances of £624,500. The PCC wishes to retain £195,800 consisting of the Rae portfolio intact, leaving £428,700 available to meet any urgent work on the fabric of St Mary's. The £428,700 includes equity-based investments of £335,800, which are subject to stock market fluctuations.

St Peter's has net assets of about £406,000. The main components of these are a Fabric Fund balance of £347,600 (including the surplus on linked investments), other restricted fund balances of £7,600, the balance of the Daphne Swatman Mission Fund of £27,600 and a General Fund balance of £23,200, sufficient to meet normal recurrent bills over a period slightly less than four months.

The Hyndman Centre has net assets of £633,700. That includes the building itself at a valuation of £250,000 plus expenditure incurred to the end of 2013 of £323,600 on planning and building the extension of the hall. General realisable reserves of about £60,100 are held. These are sufficient to meet short-term likely refurbishment costs and to meet recurrent bills for six months.

Amounts not expected to be used in a period of about five years since acquisition are held in equity based pooled investments with the Church of England Investment Fund. Across the Parish these assets, excluding endowment funds, total about £796,800. These rose in value in 2020 by 6.9%. This investment fund has an ethical approach consistent with Church of England ethical principles. A further amount of £634,600 is held with various banks, of which £80,000 is held on deposit with the Church of England Deposit Fund. Much of the amounts held with Church of England Deposit Fund is likely to be spent on further building work being planned at St Mary's church. Bank deposit balances are held at a high level by St Peter's in anticipation of work to be carried out on the Fabric of St Peter's.

8. PLANS FOR THE FUTURE

The Covid-19 (Coronavirus) pandemic peaked in January 2021 and still forms the most significant challenge for the parish. The context for our work has changed, as the whole world has battled with the disease. And our ability to work has been severely curtailed by the restrictions imposed upon every UK citizen and organisation for the protection of public health.

The priority for the future begins with continuing the focus that we held in 2020, to continue as far as we are able to deliver the ministry and mission of the Church. We have

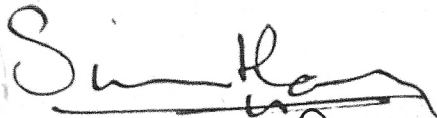
learned to be humble with our planning and to be realistic about the uncertainties that cannot be controlled. Plans have been laid and then postponed or changed.

The future plans can be summarised as follows:

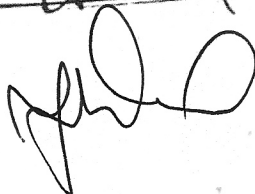
- To work to the greatest extent possible within the emergency pandemic restrictions.
- To re-build our in-church services of worship and other face-to-face ministries.
- To learn more deeply what the priorities for our future ministry should be, taking into account the opportunities and resources open to us.
- To plan and work for recovery and further growth in both churches
- To further develop St Mary's role in the town of Bury St Edmunds and to see this more deeply integrated into the understanding and awareness of church members as a significant aspect of mission.
- To further improve communications through all media, to ensure that we give clear and positive messages to a wide audience.
- To continue the pioneering work in partnership with Westgate School and work with young families, even as it has been necessary to make the post of Children's and Families Worker redundant from March 2021.
- To make a positive contribution to the Deanery of Thingoe, in a period in which two-thirds of stipendiary clergy posts are vacant.
- To work as part of the Heritage Partnership to celebrate the millennium of the founding of the Abbey of St Edmund without jeopardising the distinct identity and role of St Mary's in the town.
- To develop the music ministry at St Mary's through the appointment of a Director of Music.
- To respond to the challenge of reducing capacities in our volunteer base.
- To reassess the development of an enlarged building at St Peter's Church.
- To reassess the development of the west end interior of St Mary's Church.
- To reassess for the renovation the School Hall and Sawbridge Hall in the Hyndman Centre, which will necessitate the closure of the centre.

Signed

Vicar:

A handwritten signature in black ink, appearing to read 'Simon', written over a horizontal line.

Lay vice chair of the PCC:

A handwritten signature in black ink, consisting of a stylized, cursive script.

Date:

26 March 2021

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

FINANCIAL STATEMENTS

For the year ended 31 December 2020

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

These financial statements were approved by St Mary's with St Peter's Parochial Church Council by Email correspondence on 23 March 2021, as permitted under the Church Representation Rules 2020.

.....
Simon Harvey
PCC Chairman

.....
Colin Firth
PCC Treasurer

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

I report on the accounts of St Mary's with St Peter's Parochial Church Council for the year ended 31 December 2020, which are set out on pages 1 to 24.

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

Respective responsibilities of the trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

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

Signed



Date 21 April 2021

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

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

STATEMENT OF FINANCIAL ACTIVITIES For the year ended 31 December 2020

	Note	ST MARY'S				ST PETER'S				HYNDMAN CENTRE				PARISH	
		Unrestricted	Restricted	Endowment	TOTAL	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL	Unrestricted	Restricted	TOTAL	TOTAL
		Funds	Funds	Funds	FUNDS	Funds	Funds	FUNDS	Funds	Funds	FUNDS	Funds	Funds	FUNDS	FUNDS
					2020	2019			2020	2019				2020	2019
		£	£	£	£	£	£	£	£	£	£	£	£	£	£
Income and endowments from															
Donations and legacies	2(a),2(c),4(a),4(c),6	129332	12668		142000	192650	80527	9712	90239	92979	10350		10350	0	242589
Other trading activities	2(a),2(c),4(a),4(c),6	997	552		1549	1028					22824		22824	46652	24373
Investments	2(a),2(c),4(a),4(c),6	4154	16235		20389	20414	742	2237	2979	3152	12		12	24	23380
Charitable activities	2(a),2(c),4(a),4(c),6	2826	120		2946	13576	476		476	1324					3422
TOTAL INCOME AND ENDOWMENTS		137309	29575		166884	227668	81745	11949	93694	97455	33186	0	33186	46676	293764
Expenditure on															
Raising funds	2(b),2(d),4(b),4(d),6	38			38	507									38
Charitable activities	2(b),2(d),4(b),4(d),6	156948	28694		185642	217491	97744	29162	126906	138495	37979		37979	63878	350527
TOTAL EXPENDITURE		156986	28694		185680	217998	97744	29162	126906	138495	37979	0	37979	63878	420371
Net gains/(losses) on investments		8289	34429	3082	45800	104113		13116	13116	23491					58916
Net Income and gains/(expenditure and losses)		(11388)	35310	3082	27004	113783	(15999)	(4097)	(20096)	(17549)	(4793)	0	(4793)	(17202)	2115
Transfer between funds		11016	(11016)		0	0	(1200)	1200	0	0			0	0	0
Net Income and gains/(expenditure and losses) before other recognised gains and losses		(372)	24294	3082	27004	113783	(17199)	(2897)	(20096)	(17549)	(4793)	0	(4793)	(17202)	2115
Other recognised gains/losses															
Gains (losses) on revaluation of fixed assets															
Actuarial gains/losses on defined benefit pension schemes															
NET MOVEMENT IN FUNDS		(372)	24294	3082	27004	113783	(17199)	(2897)	(20096)	(17549)	(4793)	0	(4793)	(17202)	2115
Total funds brought forward at beginning of year	3,5,6	276582	658410	44846	979838	866055	67939	358140	426079	443628	638519		638519	655721	2044436
Total funds carried forward at end of year	3,5,6	276210	682704	47928	1006842	979838	50740	355243	405983	426079	633726	0	633726	638519	2046551

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

BALANCE SHEET AT 31 DECEMBER 2020

	Note	St Mary's	St Peter's	2020 £ Hyndman Centre	Parish	St Mary's	St Peter's	2019 £ Hyndman Centre	Parish
FIXED ASSETS									
Tangible	10	662	330	573599	574591	1323	661	573599	575583
Investments	11	282805			282805	265052			265052
Investments	11	222524			222524	208491			208491
Reginald Fursland portfolio	11	217796			217796	203782			203782
Fabric portfolio	12		141320		141320		128204		128204
CURRENT ASSETS									
Stock of cards, guides & books		1621			1621	1659			1659
Debtors and prepayments	13	2941	0	325	3266	3100	190		3290
Cash at bank and in hand		298203	265705	70727	634635	313918	297961	64998	676877
CURRENT LIABILITIES									
Creditors	14	(19710)	(1372)	(10925)	(32007)	(17487)	(937)	(78)	(18502)
NET CURRENT ASSETS		283055	264333	60127	607515	301190	297214	64920	663324
Loans	15								
NET ASSETS		1006842	405983	633726	2046551	979838	426079	638519	2044436
		=====	=====	=====	=====	=====	=====	=====	=====
FUNDS	16								
Endowment		47928			47928	44846			44846
Restricted		682704	355243		1037947	658410	358140		1016550
Unrestricted		276210	50740	633726	960676	276582	67939	638519	983040
TOTAL FUNDS		1006842	405983	633726	2046551	979838	426079	638519	2044436
		=====	=====	=====	=====	=====	=====	=====	=====

This balance sheet forms part of accounts approved on 23 March 2021 by Email under the Church Representation Rules 2020

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

CASH FLOW STATEMENTS FOR YEAR ENDED 31 DECEMBER 2020

	Note	2020 £				2019 £			
		St Mary's	St Peter's	Hyndman Centre	Parish	St Mary's	St Peter's	Hyndman Centre	Parish
Net cash inflow from operating activities		(36104)	(35235)	5717	(65622)	24532	(43944)	(18448)	(37860)
Interest received	8	20389	2979	12	23380	20414	3152	24	23590
Interest paid	15	0	0	0	0	0	0	0	0
Net cash inflow from investments		20389	2979	12	23380	20414	3152	24	23590
(Capital expenditure)	10				0				0
Sale of investments					0				0
(Purchase of investments)					0				0
Increase/(decrease) in Cash		<u>(15715)</u>	<u>(32256)</u>	<u>5729</u>	<u>(42242)</u>	<u>44946</u>	<u>(40792)</u>	<u>(18424)</u>	<u>(14270)</u>
		=====	=====	=====	=====	=====	=====	=====	=====
Reconciliation of operating surplus to net cash inflow from operating activities									
Operating surplus/(deficit)	SOFA	27004	(20096)	(4793)	2115	113783	(17549)	(17202)	79032
(Investment income)	8/15	(20389)	(2979)	(12)	(23380)	(20414)	(3152)	(24)	(23590)
(Gains)/losses on investments	SOFA	(45800)	(13116)		(58916)	(104113)	(23491)		(127604)
Depreciation	10	661	331		992	661	331		992
Decrease/(Increase) in stock		38			38	(43)			(43)
Decrease/(Increase) in debtors	13	159	190	(325)	24	32726	(190)		32536
Increase/(decrease) in creditors	14	2223	435	10847	13505	1932	107	(1222)	817
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Net cash inflow from operating activities		(36104)	(35235)	5717	(65622)	24532	(43944)	(18448)	(37860)
		=====	=====	=====	=====	=====	=====	=====	=====
Reconciliation of net cash flow to movement in cash and bank balances									
Increase/(decrease) in cash in year		(15715)	(32256)	5729	(42242)	44946	(40792)	(18424)	(14270)
Cash and bank balances at beginning of year		313918	297961	64998	676877	268972	338753	83422	691147
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Cash and bank balances at end of year		298203	265705	70727	634635	313918	297961	64998	676877
		=====	=====	=====	=====	=====	=====	=====	=====

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

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

In so far as the trustees are aware:

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

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

Notes to the Financial Statements For the year ending 31 December 2020

1 Accounting Policies

Basis of financial statements

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

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

Fund accounting

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

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

Incoming Resources

Donations and legacies

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

Income from other trading activities

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

Income from investment

Dividends and interest are accounted for when declared receivable.

Income from Charitable Activities

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

Resources used

Grants

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

1 Accounting Policies (Continued)

Activities directly related to the work of the Church

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

Other expenditure

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

Gains and losses on investments

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

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s. 10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2001, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

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

Other land and buildings

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

Other fixtures, fittings and office equipment

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

Investments

Investments are valued at market value at 31 December.

Current assets

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

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

Note 2 St Mary's Church
Summary of income of unrestricted funds

	Total	General	Bells	Family Worship	Heritage	Mission Development	Social & Fellowship	Sound	Tiddlywinks Happy Hands
Income and endowments: donations and legacies	129332	129332							
Income from other trading activities	997	997							
Income from Investments	4154	1047				3107			
Income from Charitable activities	2826	2766						60	
Other income									
Total income of unrestricted funds	137309	134142	0	0	0	3107	0	60	0

Summary of expenditure of unrestricted funds

	Total	General	Bells	Family Worship	Heritage	Mission Development	Social & Fellowship	Sound	Tiddlywinks Happy Hands
Expenditure on Raising Funds									
Cost of Giving envelopes	0								
Fundraising trading: costs of goods sold	38	38							
Expenditure on Charitable activities	156948	156631						317	
Total expenditure of unrestricted funds	156986	156669	0	0	0	0	0	317	0

Summary of income of restricted funds

	Total	Choir Association	Fabric	Flowers	Friends	M J Walker Hymn	Mission	Organ	Phoenix	Projects
Income and endowments: donations and legacies	12668	200	1296				4819	1433		4920
Income from other trading activities	552	552								
Income from Investments	16235		15986					249		
Income from Charitable activities	120			120						
Other income										
Total income of restricted funds	29575	752	17282	120	0	0	4819	1682	0	4920

Summary of expenditure of restricted funds

	Total	Choir Association	Fabric	Flowers	Friends	M J Walker Hymn	Mission	Organ	Phoenix	Projects
Expenditure on Raising Funds										
Fundraising trading: costs of goods sold	0									
Expenditure on Charitable activities	28694		22523	439			5662			70
Total expenditure of restricted funds	28694	0	22523	439	0	0	5662	0	0	70

Note 2(a) St Mary's Church

Income of unrestricted funds

		2020	2019
Income and endowments			
Donations and legacies			
Fund	Description of Income		
General	Planned Giving attracting tax relief	92215	82681
	Tax recovered	24462	21924
	Non-recurrent tax recovered	2782	1246
	Other collections and donations	9873	14796
		<u>129332</u>	<u>120647</u>
Mission Development	Bequests		
	Ronald Alec Day		34302
	Jenny Troll		5000
		<u>0</u>	<u>39302</u>
Social & Fellowship	Donations	<u>0</u>	<u>371</u>
		<u>129332</u>	<u>160320</u>
		=====	=====
Income from other trading activities			
Fund	Description of Income		
General	Postcards, books, CD's & sundries	997	1028
		<u>997</u>	<u>1028</u>
		=====	=====
Income from Investments			
Fund	Description of Income		
General	Interest and dividends	1047	1323
Mission Development	Interest and dividends	3107	3113
		<u>4154</u>	<u>4436</u>
		=====	=====
Income from Charitable activities			
Fund	Description of Income		
General	Wedding etc. fees	2766	11982
Sound	Wedding etc. fees	60	75
		<u>2826</u>	<u>12057</u>
Total		=====	=====

Note 2(b) St Mary's Church

Expenditure of unrestricted funds

		2020	2019
Expenditure on Raising funds			
Fund	Description of Expenditure		
General	Cost of giving envelopes	0	75
General	Postcards, books, CD's & sundries	38	432
		-----	-----
		38	507
		=====	=====
Expenditure on Charitable activities			
Fund	Description of Expenditure		
General	Parish Share paid to		
	Diocese	87810	86232
	Clergy expenses	2290	2307
	Alpha course etc.		
	Children's material		65
	Bibles, books, wine & candles	392	1000
	Organ & choir costs	8049	13002
	Utilities & insurance	21144	24755
	Wedding etc. expenses	350	2546
		-----	-----
		120035	129907
General	Depreciation	661	661
	Office running costs	773	1501
	Parish administrators	16869	20407
	Youth work	249	240
	Caretaker	4550	6882
	Printing, stationery and advert.	2536	2268
	Photocopying & paper	523	961
	Sundries	277	998
	Telephone	502	427
		-----	-----
		26940	34345
General	Grants made	9556	7975
Mission Development	Sound system improvements		9950
Social & Fellowship	Refreshments etc.		540
Sound	Microphones, batteries, cables etc.	317	863
Governance Costs			
Fund	Description of Expenditure		
General	Audit/Independent Examination Fee	100	100
		-----	-----
Total		156948	183680
		=====	=====

Note 2(c) St Mary's Church

Income of restricted funds

		2020	2019
Income and endowments			
Donations and legacies			
Fund	Description of Income		
Choir Association	Donations and subscriptions etc.	200	728
Fabric	Other grants and donations	1296	9447
	Bequests		
		1296	9447
Friends of St Mary's	Donations and subscriptions		6
Mission	Collections and monthly giving	4819	10005
Organ	Donations	1433	2689
Phoenix Folk Group	Donations		
Projects Fund	Donations	4920	4455
	Bequest - John Chandler		5000
		-----	-----
		12668	32330
		=====	=====
Income from other trading activities			
Fund	Description of Income		
Choir Association	Fund raising income	552	
		-----	-----
Total		552	0
		=====	=====
Income from Investments			
Fund	Description of Income		
Fabric	Dividends from Sayer bequest	818	794
	Dividends from Rae bequest	5486	5326
	Dividends from Fursland portfolio	6102	5925
	Other investment income	3580	3691
		15986	15736
Organ	Dividends from Plumpton bequest	249	242
		-----	-----
Total		16235	15978
		=====	=====
Income from Charitable activities			
Fund	Description of Income		
Flower	Wedding fees & donations	120	1508
M J Walker Hymn	Use of Hymn		11
		-----	-----
Total		120	1519
		=====	=====

Note 2(d) St Mary's Church

Expenditure of restricted funds

		2020	2019
Expenditure on Raising funds			
Fund	Description of Expenditure		
Choir Association	Costs of fundraising concerts etc.	0 =====	0 =====
Expenditure on Charitable activities			
Fund	Description of Expenditure		
Choir Association	Choir activities	0	0
Fabric	Carpentry	1265	
	Caretaker	4550	6882
	CCTV		
	Christmas Tree		600
	Covid-19 barriers	597	
	Door lock replacements		
	Flags and flagpole repairs	1174	
	Garden Stonework		1008
	Gospel stories banners	534	
	Heating		45
	Lift repair	1031	486
	Lighting and electrical	1207	5180
	Miscellaneous	272	733
	Redecoration of stairwell	632	
	Roof Inspection		5228
	Statutory tests & maintenance	1358	2158
	Stone Flooring	9903	1398
		22523	23718
Flowers	Provision of flowers	439	871
Mission	Grants made	5662	9162
Phoenix Folk Group	Microphone, guitar leads etc.		
Projects Fund	Kitchen equipment		60
	Reaching out Group	70	
		70	60
Total		28694 =====	33811 =====

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

Fund Balances		2020	2019
		£	£
Unrestricted Funds			
		18102	18207
		27399	25546
		5800	5800
		155	155
		189016	197315
		34472	28036
		96	96
		232	489
		938	938
		-----	-----
3(A)		276210	276582
		=====	=====
Restricted Funds			
		4715	3963
		314926	326263
		751	1070
		5756	5756
		542	542
		0	843
		31918	30236
		1	1
		5807	5877
		22372	20525
		8751	8534
		90476	76462
		50688	44938
		146001	133400
		-----	-----
3(B)		682704	658410
		=====	=====
Expenditure on St Mary's Fabric can have recourse to the amount of the aggregate balances on the Fabric Fund plus the surpluses on the Croasdale & fabric committee, Porter and Rae portfolios. At 31 December 2020 this was £624,463 (2019 £601,588).			
Endowment Funds			
		29194	27316
		8891	8319
		3565	3335
		5019	4696
		378	356
		656	613
		225	211
		-----	-----
		47928	44846
		=====	=====

Note 4 St Peter's Church

Summary of income of unrestricted funds

	Total	General	Daphne Swatman Mission 6282
Income and endowments: donations and legacies	80527	74245	
Income from other trading activities			
Income from Investments	742		742
Income from Charitable activities	476	476	
Other income			
Total income of unrestricted funds	81745	74721	7024

Summary of expenditure of unrestricted funds

	Total	General	Daphne Swatman Mission
Expenditure on Raising Funds			
Fundraising trading: costs of goods sold			
Expenditure on Charitable activities	97744	74922	22822
Total expenditure of unrestricted funds	97744	74922	22822

Summary of income of restricted funds

	Total	Fabric (formerly Reordering)	Little Fishes (Toddler)	Love Gift	Mission	People in Need	Social & Fellowship
Income and endowments: donations and legacies	9712	38	156	1002	7952		564
Income from other trading activities							
Income from Investments	2237	2237					
Income from Charitable activities							
Other income							
Total income of restricted funds	11949	2275	156	1002	7952	0	564

Summary of expenditure of restricted funds

	Total	Fabric (formerly Reordering)	Little Fishes (Toddler)	Love Gift	Mission	People in Need	Social & Fellowship
Expenditure on Raising Funds							
Expenditure on Charitable activities	29162	19967	221	360	7952		662
Total expenditure of unrestricted funds	29162	19967	221	360	7952	0	662

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

		2020	2019
Income and endowments			
Donations and legacies			
Fund	Description of Income		
General	Planned Giving attracting tax relief	57821	58473
	Tax recovered	13976	15943
	Other collections and donations	2395	3236
	Special events/miscellaneous	53	106
		<u>74245</u>	<u>77758</u>
Daphne Swatman Mission	Westgate Coffee Stop (formerly Café at Westgate)		
	Westgate Community Café	264	683
	The Den/Lighthouse	536	2975
	Family worker		3500
	Donations	4437	285
	Tax recovered	1045	
		<u>6282</u>	<u>7443</u>
		<u>80527</u>	<u>85201</u>
		<u>=====</u>	<u>=====</u>
Income from Investments			
Fund	Description of Income		
Daphne Swatman Mission	Interest	742	1122
		<u>742</u>	<u>1122</u>
		<u>=====</u>	<u>=====</u>
Income from Charitable activities			
Fund	Description of Income		
General	Wedding etc. fees	476	1324
		<u>=====</u>	<u>=====</u>

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

		2020	2019
Expenditure on Charitable activities			
Fund	Description of Expenditure		
General	Parish Share paid to Diocese	61934	60368
	Clergy, readers & others' expenses	445	1435
	Bibles, wine, candles & flowers	96	536
	Musical activities costs	415	446
	Utilities, insurance & maintenance	1426	1410
	Wedding etc. expenses	100	
	Specific groups/services	98	788
		<u>64514</u>	<u>64983</u>
	Parish administration	4000	3355
	Depreciation	331	331
	Printing, photocopying and advert.	78	702
	Miscellaneous	675	723
		<u>5084</u>	<u>5111</u>
General	Grants made	5224	5649
		<u>74822</u>	<u>75743</u>
Daphne Swatman Mission	Westgate Coffee Stop (formerly Café at Westgate)	47	702
	Westgate Community Café	34	265
	The Den/Lighthouse	730	3933
	Family worker	21075	27644
	Equipment for outreach	70	591
	Printing and publicity	68	728
	Other outreach expenditure	798	1121
		<u>22822</u>	<u>34984</u>
Governance costs			
Fund	Description of Expenditure		
General	Audit/Independent Examination Fee	100	100
Total		<u>97744</u>	<u>110827</u>
		<u>=====</u>	<u>=====</u>

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

		2020	2020	2019	2019
Income and endowments					
Donations and legacies					
Fund	Description of Income				
Fabric	Bequest Gwendoline Mary Peel Donations	38		5	
		-----	38	-----	5
Little Fishes	Donations & subscriptions		156		663
Love Gift	Donations		1002		519
Mission	Collections and monthly giving		7952		3610
People in Immediate Need	Donations				13
Social & Fellowship	Donations & subscriptions		564		2968
			-----		-----
Total			9712		7778
			=====		=====

Income from Investments

Fund	Description of Income				
Fabric	Interest		2237		2030
			-----		-----
Total			2237		2030
			=====		=====

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

		2020	2020	2019	2019
Expenditure on Charitable activities					
Fund	Description of Expenditure				
Fabric	Building Extension	2542		960	
	Fabric improvements	14207		15914	
	Insurance	1029		996	
	Maintenance	1948		2098	
	Miscellaneous	241		129	
		-----	19967	-----	20097
Little Fishes	Expenditure of Toddlers		221		260
Love Gift	Support given		360		236
Mission	Grants made		7952		3610
People in Immediate Need	Support given				711
Social & Fellowship	Social expenditure		662		2754
			-----		-----
			29162		27668
			=====		=====

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

Fund Balances		2020	2019
		£	£
Unrestricted Funds	General Fund	23164	25565
	Daphne Swatman Mission	27576	42374
		-----	-----
		50740	67939
		=====	=====
Restricted Funds	Fabric	306291	323983
	Surplus on Fabric portfolio	41320	28204
	Little Fishes (Toddler Group)	348	413
	Love Gift	2125	883
	Mission	0	0
	People in Immediate Need	3450	2067
	Social & Fellowship	1709	2590
		-----	-----
		355243	358140
		=====	=====

Note 6 Hyndman Centre Details of income and expenditure

Destination

Note HYNDMAN CENTRE

For the year ended 31 December 2020

	2020	2020	2019	2019
	£	£	£	£
General Fund Income				
6(a) Covid-19 grants	10350			
6(b) Donations				
6(c) Hiring income	22824		46652	
6(d) Bank interest	12		24	
	<u> </u>	33186	<u> </u>	46676
Expenditure				
Cleaning	3882		4873	
Gas	4414		1512	
Electricity	780		1812	
Refuse Collection	79		426	
Water Rates	619		782	
Insurance	678		659	
Maintenance & Fittings	3417		3174	
New Entry System	803		8712	
Building works			25665	
Internet	307		191	
Sundry expenditure	0		72	
Wages for bookings	350		350	
Parish administration	5650		4650	
Parish Share paid to Diocese	17000		11000	
6(e)	<u> </u>	(37979)	<u> </u>	(63878)
Governance costs				
6(f) Audit expenses		(0)		(0)
		<u> </u>		<u> </u>
Surplus/(deficit) for year		(4793)		(17202)
6(g) Balance b/f		638519		655721
		<u> </u>		<u> </u>
6(h) Balance c/f		633726		638519
		<u> </u>		<u> </u>

Notes to the Financial Statements (continued)

For the year ended 31 December 2020

7 Staff costs

	St Mary's	St Peter's	2020 £ Hyndman Centre	Parish	2019 £ Parish
Wages, salaries and social security	32913	24851	9073	66837	88687

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

All employees but two were part time and all earned below £60,000 pa.
The average number of full time equivalent employees for the year for the Parish was 4.

Costs reported in this notes were as reduced by £15,831 (2019 nil) claimed under the HMRC Coronavirus Job Retention Scheme

Employers' National Insurance costs amounting to £1,227 (2019 £2,274) were included in the costs reported in this note.

Employers' occupational pension costs under a defined contribution scheme with NEST amounted to £3,836 (2019 £3,372).

The salaries paid in the year to PCC employees who were also members of PCC or close family of such members were as follows:

Administrator Mrs J Crofts (formerly Mrs J Post) £22,592.

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

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

Six members of the PCC were reimbursed travelling, telephone and other expenses totalling £2,813.

8 Investment Income

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

	St Mary's	St Peter's	2020 £ Hyndman Centre	Parish	2019 £ Parish
Income from investments listed on a recognised stock exchange and from ones valued by reference to such investments	19874			19874	19363
Other investments - cash deposits	515	2979	12	3506	4227
	<u>20389</u>	<u>2979</u>	<u>12</u>	<u>23380</u>	<u>23590</u>
	=====	=====	=====	=====	=====

9 Transfers between Funds

Funds affected

Reason for transfer

St Mary's

		2020 £	2019 £
From Fabric Fund to General Fund	Insurance/alarm on Fabric met by Fabric Fund	6096	5605
To General Fund from Fabric Fund	Insurance/alarm on Fabric met by Fabric Fund	(6096)	(5605)
From Projects Fund to General Fund	Donations restricted to paying Staff wages	4920	4455
To General Fund from Projects Fund	Donations restricted to paying Staff wages	(4920)	(4455)
From General Fund to Social & Fellowship Fund	Support for Social & fellowship expenditure		500
To Social & Fellowship Fund from General Fund	Support for Social & fellowship expenditure		(500)
From General Fund to Sound Fund	Support for Sound Fund expenditure		1500
To Sound Fund from General Fund	Support for Sound Fund expenditure		(1500)
From Mission Development Fund to General Fund	Investment income used to support General Fund	3107	3113
To General Fund from Mission Development Fund	Investment income used to support General Fund	(3107)	(3113)
From Mission Development Fund to General Fund	Previous years' income to support General Fund	8299	
To General Fund from Mission Development Fund	Previous years' income to support General Fund	(8299)	
Total Transfers		<u>0</u>	<u>0</u>
		=====	=====

St Peter's

		2020 £	2019 £
From General Fund to Daphne Swatman Fund	Tithed giving to support Westgate activities	1000	1000
To Daphne Swatman Fund from General Fund	Tithed giving to support Westgate activities	(1000)	(1000)
From General Fund to Love Gift Fund	Tithed giving to support Love Gift Fund	600	600
To Love Gift Fund from General Fund	Tithed giving to support Love Gift Fund	(600)	(600)
From General Fund to People in Immediate Need	Tithed giving for People in Immediate Need Fund	600	600
To People in Immediate Need from General Fund	Tithed giving for People in Immediate Need Fund	(600)	(600)
From Social & Fellowship to People in Immediate Need	Repurposing of donations agreed by donors	783	
To People in Immediate Need from Social & Fellowship	Repurposing of donations agreed by donors	(783)	
		<u>0</u>	<u>0</u>
		=====	=====

Hyndman Centre

There were no transfers between funds of the Hyndman Centre or from or to those funds involving other Parish Funds in 2019 or in 2020.

Notes to the Financial Statements (continued)
For the year ended 31 December 2020

10 Fixed assets for use by PCC

		St Mary's £				
		General Office Equipment	Projector	Audio Visual Equipment	Copier	Total
Cost	At 31 December 2019	1767	6695	0	2645	11107
Additions						0
Disposals						0
Cost	At 31 December 2020	1767	6695	0	2645	11107
		=====	=====	=====	=====	=====
Accumulated depreciation	At 31 December 2019	1767	6695	0	1322	9784
Charge for year					661	661
Depreciation on disposals						0
Accumulated depreciation	At 31 December 2020	1767	6695	0	1983	10445
		=====	=====	=====	=====	=====
Net Book Value	At 31 December 2020	0	0	0	662	662
		=====	=====	=====	=====	=====
Net Book Value	At 31 December 2019	0	0	0	1323	1323
		=====	=====	=====	=====	=====
		St Peter's £				
			Chairs	Audio Visual Equipment	Copier	Total
Cost	At 31 December 2019		9419	0	1323	10742
Additions						0
Disposals						0
Cost	At 31 December 2020		9419	0	1323	10742
			=====	=====	=====	=====
Accumulated depreciation	At 31 December 2019		9419	0	662	10081
Charge for year					331	331
Depreciation on disposals						0
Accumulated depreciation	At 31 December 2020		9419	0	993	10412
			=====	=====	=====	=====
Net Book Value	At 31 December 2020		0	0	330	330
			=====	=====	=====	=====
Net Book Value	At 31 December 2019		0	0	661	661
			=====	=====	=====	=====
		Hyndman Centre £				
				2020		2019
Property at valuation	At 31 December 2012 & 2013			250000		250000
Expenditure of Development to 31 December 2009				21776		21776
Expenditure of Development Y/E 31 December 2010				104934		104934
Expenditure of Development Y/E 31 December 2011				185375		185375
Expenditure of Development Y/E 31 December 2012				7714		7714
Expenditure of Development Y/E 31 December 2013				3800		3800
				=====		=====
Valuation and development expenditure at end of year				573599		573599
				=====		=====

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

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

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

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

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

Notes to the Financial Statements (continued)

For the year ended 31 December 2020

11 Investments - fixed assets

St Mary's	2020 £	2019 £
Endowments at market value	47928	44846
General Fund assets		
- Central Board of Finance at market value (cost £1406; 2019 £1406)	28805	26952
Chancel Repair assets at market value		
- St Edmundsbury and Ipswich DBF	10240	10023
Rae portfolio at market value		
- Central Board of Finance Investment Fund (cost £101503; 2019 £101503)	195832	183231
	<u>282805</u>	<u>265052</u>
	=====	=====

Croasdale and Fabric Committee portfolios at market value		
- Central Board of Finance Investment Fund (cost £15453; 2019 £15453)	28698	26851
Mission Development portfolio at market value		
- Central Board of Finance Fixed Interest Fund (cost £9447; 2019 £9447)	9485	9161
- Central Board of Finance Investment Fund (cost £54764; 2019 £54764)	94987	88875
Porter portfolio at market value		
- CBF Investment Fund (cost £71487; 2019 £71487)	89354	83604
	<u>222524</u>	<u>208491</u>
	=====	=====

St Mary's: for Fabric Fund

Fursland CBF portfolio (original value £163,996; 2019 £163,996)	217796	203782
	<u>217796</u>	<u>203782</u>
	=====	=====

12 Investments

St Peter's	2020 £	2019 £
Fabric portfolio at market value		
- Central Board of Finance Investment fund (cost£100,000; 2018 £100,000)	141320	128204
	=====	=====

13 Debtors

	St Mary's	St Peter's	Hyndman Centre	Parish	Parish 2019
Tax recoverable:					
restricted funds	390			390	
unrestricted funds				0	
Mission collections	553			553	
Prepayments	442			442	443
Amounts due from other parts of Parish				0	553
Other debtors	1556		325	1881	2294
	<u>2941</u>	<u>0</u>	<u>325</u>	<u>3266</u>	<u>3290</u>
	=====	=====	=====	=====	=====

14 Current liabilities

	St Mary's	St Peter's	Hyndman Centre	Parish	Parish 2019
Creditor restricted funds:					
Mission collections	1838	1372		3210	3334
Fabric	1137			1137	570
Other				0	
Creditor fees				0	
Accruals & deferred income	13213		10925	24138	9142
Amounts due to other parts of Parish				0	553
Other creditors	3522			3522	4903
	<u>19710</u>	<u>1372</u>	<u>10925</u>	<u>32007</u>	<u>18502</u>
	=====	=====	=====	=====	=====

15 Loans

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

16 Analysis of Net Assets by Fund

St Mary's	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Total 2019
	£	£		£	£
Fixed asset investments					
Endowments			47928	47928	44846
CBF Investments	28805			28805	26952
DBF Investments		10240		10240	10023
Rae portfolio		195832		195832	183231
Porter portfolio		89354		89354	83604
Tangible assets	662			662	1323
Current asset investments					
Croasdale & Fabric Committee		28698		28698	26851
CBF Mission Development portfolio	104472			104472	98036
Stock of guides, cards & books	1621			1621	1659
Debtors & prepayments	1998	943		2941	3100
CBF Deposit Fund balances	15184	64615		79799	79490
Bank balances & deposits	140203	77990		218193	234218
Creditors	(16735)	(2975)		(19710)	(17487)
	<u>276210</u>	<u>464697</u>	<u>47928</u>	<u>788835</u>	<u>775846</u>
Current asset investment For St Mary Fabric Fund					
Reginald Fursland portfolio					
CBF Investment Fund		217796		217796	203782
CBF Deposit Fund balances		211		211	210
	<u>276210</u>	<u>682704</u>	<u>47928</u>	<u>1006842</u>	<u>979838</u>
	=====	=====	=====	=====	=====
St Peter's	Unrestricted Funds	Restricted Funds		Total	Total 2019
	£	£		£	£
Tangible Assets	330			330	661
Bank balances & deposits	50410	215295		265705	297961
CBF Investments		141320		141320	128204
Debtors & prepayments				0	190
Creditors		(1372)		(1372)	(937)
	<u>50740</u>	<u>355243</u>		<u>405983</u>	<u>426079</u>
	=====	=====		=====	=====
Hyndman Centre	Unrestricted Funds	Restricted Funds		Total	Total 2019
	£	£		£	£
Property	250000			250000	250000
Expenditure on development	323599			323599	323599
Bank balances & deposits	70727			70727	64998
Debtors & prepayments	325			325	0
Creditors	(10925)			(10925)	(78)
	<u>633726</u>	<u>0</u>		<u>633726</u>	<u>638519</u>
	=====	=====		=====	=====

Notes to the Financial Statements (continued)

For the year ended 31 December 2020

17 Fund details

St Mary's

The unrestricted funds were designated as follows :

General	furtherance of the mission of St Mary's
Surplus on CBF shares	surplus on General Fund investment therefore available to supplement General Fund
Bells	maintenance and refurbishment of the bells
Family Worship	mission work associated with the Family Worship service
Heritage	mission associated with the historic heritage of St Mary's
Mission Development	financing of projects to advance the mission of St Mary's
Surplus on Mission Development portfolio	surplus on Mission Development Fund investments therefore available to supplement Mission Development Fund
Social & Fellowship	internal and external mission
Sound	maintenance and refurbishment of sound system
Tiddlywinks/Happy Hands	work with young children & parents

The restricted funds consist of:

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

The endowment funds consist of :

Name	Value (£)	Valuation Date	Endowment in favour of
Sayer bequest	29194	31/12/2020	Fabric
Plumpton bequest	8891	31/12/2020	Organ
Raingate Street charity	3565	31/12/2020	General/Mission Development
Chancel Repair Fund	5019	31/12/2020	Fabric/insurance
J Sutton	378	31/12/2020	General
St Mary's Estate	656	31/12/2020	General
Lady Rivers Charity	225	31/12/2020	General

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

Notes to the Financial Statements (continued)

For the year ended 31 December 2020

17 Fund details (Continued)

St Peter's

The unrestricted fund consists of :

General	furtherance of the mission of St Peter's
Daphne Swatman Mission Fund	bequests and donations for the development of mission
	This fund was characterised prior to 2013 as a Restricted Fund
	In 2016 this fund was renamed and absorbed the balance of the formerly named Mission Development Fund

The restricted funds consist of:

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

Hyndman Centre

The unrestricted fund consists of:

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

The restricted fund consists of:

Appeal for equipment	Special appeal for equipment and expenditure on that equipment
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18 Bequests

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

	2020 £			2019 £
	St Mary's	St Peter's	Parish	Parish
Restricted and Designated Funds including Fabric Fund				
Gwendoline Mary Peel			0	5
Tom Bennett			0	500
John Chandler			0	5000
Unrestricted Funds				
Faith Avey			0	447
Ronald Alec Day			0	34302
David Stanley Ridgeon			0	375
Jenny Troll			0	5000
	<u>0</u>	<u>0</u>	<u>0</u>	<u>45629</u>
	=====	=====	=====	=====

19 Grants made and collections paid to others

The following grants were made to other organisations and individuals

	2020 £	2019 £
St Mary's		
from restricted funds	5662	9162
from unrestricted funds	9556	7975
	-----	-----
total	15218	17137
	=====	=====
St Peter's		
from restricted funds	7952	3610
from unrestricted funds	5224	5649
	-----	-----
total	13176	9259
	=====	=====
Parish total	28394	26396
	=====	=====

Notes to the Financial Statements (continued)

For the year ended 31 December 2020

19 Grants made and collections paid to others (Continued)

The recipients of these grants were as follows:

	St Mary's	2020 St Peter's	Parish	2019 Parish
		£		£
A2B (Aid to Balkans)		1000	1000	2158
BCY	870	1000	1870	1980
Bury Drop In Centre	200	5	205	597
Bury Town Pastors	200		200	270
Children's Society		50	50	50
CAP (Christians Against Poverty)			0	409
Churches Together	60	60	120	120
Covid-19 Appeal	843		843	
Cyclone Appeal			0	280
Dignity Freedom Network	871		871	1271
DOXA		1045	1045	1038
Embrace the Middle East		45	45	105
Ethiopia Appeal	553		553	
Family & Community Network		250	250	250
Hyndman Trustees	88	88	176	176
Leprosy Mission	650		650	557
Montgomery Heights	1725		1725	1271
Open Doors	1170		1170	721
RAF Benevolent Fund	26		26	587
Royal British Legion	3	25	28	865
St George's Day			0	323
SIM/Fifields	5600	160	5760	4871
SIM/How will they Hear		1100	1100	1000
Sporting 87	870		870	250
Storehouse	409	8348	8757	3178
Tanzania Church Partnership Association	78		78	364
Tearfund	870		870	2222
Toilet Twinning			0	63
Water for Africa	132		132	1299
Yemen appeal			0	121
	-----	-----	-----	-----
	15218	13176	28394	26396
	=====	=====	=====	=====

Notes to the Financial Statements (continued)

For the year ended 31 December 2020

20 Restatements made to 2019 financial statements

The following restatement has been made to the 2019 financial statements approved by the PCC on 14 April 2020. The fund balances at 31 December 2019 referred to at Note 5 have been restated to decrease the General Fund by £1,000 to become £25,565 and to increase the Daphne Swatman Mission balance by £1,000 to become £42,374. This restatement has been made to implement the transfer between those funds reported at Note 9. This restatement has no effect on the total unrestricted fund balances of St Peter's or the Parish and has no effect on the Statement of Financial Activities, Balance Sheet or Cash Flow Statement approved by the PCC on 14 April 2020.

21 PCC responsibilities for repair

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

During the early part of 2020 substantial repairs were carried out to parts of the stone floor slabs in St Mary's church. Some matters remain outstanding from the report of the quinquennial inspection of the church carried out in 2016, including various stonework, roof, rainwater goods and woodwork repairs. The church architect was requested to draw up proposals to tender for these works, which are expected to cost approximately £30,000 in total, but this work has been delayed because of the pandemic. Plans to reorder the West End of the church to better meet its needs are unlikely to be progressed in the short term.

A quinquennial inspection of St Peter's church was carried out December 2016. No priority major repair works were identified. The report has been considered, evaluated and appropriate repair works have been completed. In 2020 a new video and screen system was installed, financed through the Fabric Fund. The plans for the new extension to the main building have been revised and the church will now seek outline planning permission.

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

22 Material transactions with members of the PCC

Other than the remuneration and benefits referred to in note 7 above, there have been no material transactions undertaken in the name of or on behalf of the PCC in which any person connected with the PCC has a material interest. The total income donated by members of the PCC amounted to £43,138. This amount does not include recurrent recoveries of tax under the Gift Aid provisions, which are estimated to amount to £10,785.

23 Remuneration of auditor/independent examiner

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

These statements contain a cost of £200 in respect of Independent Examination of the 2019 financial statements and report and a provision of £200 in respect of Independent Examination for 2020.

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

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

24 Insurance of buildings

The insurance cover of the buildings and contents at January 2020 were as follows : St Mary's Church £34,370,144, St Peter's Church £3,529,352 and Hyndman Centre £1,697,794.

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

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

I report on the accounts of St Mary's with St Peter's Parochial Church Council for the year ended 31 December 2020, which are set out on pages 1 to 24.

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

Respective responsibilities of the trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

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

Signed



Date 21 April 2021

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