

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL, ALDEBURGH

England & Wales · Charity number 1128659

## Details

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**Other names** ALDEBURGH PCC

**Status** Registered

**Legal form** Previously excepted

**Registered** 2009-03-19

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Onemana  
Alde House Drive  
Aldeburgh  
IP15 5EE

**Phone** 01728453427

**Website** [www.aldeburghparishchurch.org.uk](http://www.aldeburghparishchurch.org.uk)

## Activities

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**Objects:** Promoting in the ecclesiastical parish the whole mission of the Church.

**Activities:** Regular public worship open to all. Pastoral work, including visiting the sick and the bereaved. The provision of sacred space for personal prayer and contemplation. Teaching of Christianity through sermons, courses and small groups. Taking of religious assemblies in the local school. Promoting the mission of the Church through provision of activities for senior citizens, parents and toddlers.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,166,109	£188,329	£1,479,771	4
2023-12-31	£135,793	£156,783	-	-
2022-12-31	£148,969	£159,946	-	-
2021-12-31	£111,955	£123,546	-	-
2020-12-31	£130,381	£112,119	-	-

## Trustees

Name	Role	Appointed
<b>Rev Sarah Elizabeth Houssemayne du Boulay</b>	Chair	2022-06-30
Andrew Paul Scrivens		2023-05-23
Ashwin Thomas		2026-04-19
Carola Margaret Spence		2023-05-23
Cheryl Anne Smith		2024-05-21
Julian Roy Alexander Worster		2022-05-29
Linda Karen Thackray		2024-05-21
Rev Johanna Stacey Mabey		2018-04-25
Rev NICHOLA JANE WINTER		
Ros Blackburn		2023-05-23
Simon Cobbin		2024-05-21
rev Mary Elisabeth Brown		2023-07-02

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# Accounts

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## Parochial Church Council of St Peter and St Paul, Aldeburgh



### Annual Report For the year ended 31<sup>st</sup> December 2024

Rector: The Reverend Sarah du Boulay  
Assistant Priests: The Reverend Nichola Winter (OLM)  
The Reverend Johanna Mabey  
Curate: The Reverend Mary Brown  
Registration number 1128659

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

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**Administrative Information**

**Bank**

Barclays Bank Plc  
Aldeburgh Branch  
Suffolk Coastal Group  
4 Church Street  
Woodbridge, IP12 2LT

United Trust Bank  
Virgin Money  
CCLA Investment Fund

**Auditor**

Rickard Luckin Limited  
First Floor, County House  
100 New London Road  
Chelmsford  
CM2 0RG

**Treasurer**

Mr Adrian Brown/Mr Robert Fleming  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA

**Parish Administrator**

Mrs Claire Turner  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA

**Minute Secretary**

Mrs Jenny Digby  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA

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Administrative Information

St, Peter and St, Paul Church is situated in Victoria Road, Aldeburgh. It is part of St. Edmundsbury and Ipswich within the Church of England.

The correspondence address is the Parish Office, Victoria Road, Aldeburgh, IP15 5EA.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission. Number 1128659

PCC members who have served from 1<sup>st</sup> January 2024 until the date of the signing of the report are:

Incumbent (Chairman 1<sup>st</sup> January 2024 – 31 December 2024): The Reverend Sarah du Boulay

Curate: The Reverend Mary Brown

Assistant Priest: The Reverend Nichola Winter, SSM

Assistant Priest: The Reverend Johanna Mabey

Warden: None

Representatives on Deanery Synod (For the new triennium until 2025): Mrs Carrie Spence

Lay Members of the PCC:

Canon Dr. Mo Blackburn – Resigned May 25

Mrs. Sandra Saint – Resigned May 25

(until 2026) Mr. Roderick Linsell

(until 2026) Mrs. Jenny Digby

(until 2026) Mr. Ken Smith Resigned May 25

(until 2026) Mr. Derek Cook

(until 2026) Mr. Julian Worster

(until 2026) Mr. Andrew Scrivens

(until 2026) Ms Carola Spence

(until 2027) Miss Rosamund Blackburn

Appoints 21<sup>st</sup> May 2024

(until 2027) Mrs. Linda Karen Thackray

(until 2027) Mrs. Cheryl Smith

(until 2027) Mr. Simon Cobbin

There were seven meetings of the PCC during the year, including that after the Annual Meeting.

Note 1: PCC Vacancies

Based on the current number of members on the electoral roll, there may be up to nine elected members to the PCC. PCC members are elected to serve a three-year term. Two lay members of the PCC finish their elected terms at the 2025 APCM, which will leave a total lay membership of ten. There are therefore currently no vacancies.

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**Trustees Report**

The Trustees present the report and financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out to comply with the Charities Act 2011 and Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard. The information set out on page 1 forms part of this report.

**Structure Governance and Management:**

The method of appointment of PCC members is set out in the Church Representative Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. There is currently one other committee, the Standing Committee.

Day-to-day management and running of the charity is carried out by the Priest in Charge and Church Wardens.

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Day-to-day management and running of the charity is carried out by the Priest in Charge and Church Wardens. The PCC members received no remuneration. There are no transactions with related parties requiring disclosure.

**Objectives and Activities:**

The PCC of St. Peter & St. Paul, Aldeburgh, has the responsibility of co-operating with the incumbent, and the assistant Priests in promoting in the ecclesiastical parish the whole mission of the Church; pastoral, evangelical, social and ecumenical. It also has responsibility for the maintenance and upkeep of the church building, church hall and Fairfield Centre.

The PCC has a support structure which includes Standing Committee, Church Hall Committee, Fairfield Centre Committee and three panels: the Mission Panel, the Fabric Panel and the Youth and Children Panel. These committees and panels deal with the everyday running of the Church and the Standing Committee has power to transact business between PCC meetings. The Diocesan Board of Finance is Custodian trustee of both the Church Hall and the Fairfield Centre.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC promotes a safer church for all in the church community, and has ensured there is a plan in place to raise awareness of, promote training and ensure that safeguarding is taken seriously by all those in the church community.

In accordance with Charity legislation, when planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus Christ
- Provision of pastoral care for people living in the parish and those visiting

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- Missionary and outreach work
- Provision of a venue for musical and other artistic endeavours for the benefit of the community.

To facilitate this work, it is important that we maintain the fabric of the church, church buildings, car park and churchyard. Both visitors and worshippers are welcomed.

### **Fundraising**

The main source of funding is from members donations and giving at worship. Whilst the Charity has received the significant legacy, it plans to use this to enhance the Church building and develop its activities and what it can offer the community.

The objective of the Charity is to cover general running costs without using the legacy funds. Various activities are organised by Church members during the year to raise funds and enhance team working together. No external fundraising agents are used.

The Charity has not subscribed to any external fund raising schemes or regulation in the year either as requirement or on a voluntary basis.

Fundraising has been on a small scale and locally based and there have been no failures to meet any regulation. The Charity did not monitor and fundraising activities of any individual.

There were no complaints received in the year as a result of any fundraising activity.

### **Electoral Roll**

The Church of England Roll adopted at the Annual Parochial Church Meeting on 25<sup>th</sup> May 2025 stood at 93 with whom 13 lived outside the parish.

### **Review of the year from the Rector**

What a wonderful year we have had, and how many blessings God has poured down on us in Aldeburgh.

In May, we hosted a deanery confirmation service led by Bishop Mike, which included 4 people from Alde Sandlings being confirmed. We have had our usual commemorative services, Advent, Lent and major festival services, to which we always welcome a large number of visitors as well as our usual worshippers. We also hosted a phenomenal Festival Service and Civic Service, as well as the Carnival Songs of Praise (where we also walked in the parade) and continue to enjoy excellent ecumenical links with our Catholic and Baptist brothers and sisters. Our Crib Service on Christmas Eve was a particular highlight as we welcomed nearly 400 people into church alongside the Britten Pears Chamber Choir and our favourite sheep friend!

We continue to pray for revival in Alde Sandlings, and our dedicated benefice team abended a diocesan run 'Leading Your Church Into Growth' course, which has helped us to reflect both on what we already do well, and what we need to focus our efforts on in the future. Having learnt from this, the benefice is looking to employ a Children and Families' Worker, and we are currently half way through the second benefice Alpha course of the year (this time being hosted by Aldringham, the first by Aldeburgh).

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The church-owned Fairfield Centre is having a great year, ably managed by Linda Lumpkin; being used more and more by the community and improving its' financial situation. We look forward to prayerfully working out how best to use the centre for mission in the future – the purpose for which it was originally purchased.

As always, I must thank all of our wonderful volunteers, without whom the church wouldn't function - either as a worshipping body, or as a building. our team of Sacristans, Cleaners, Sidespeople, Flower Team, PCC, Coffee Team, Choir, Rota Organisers, Readers, Organists, Friends, Sanctuary Guild, people who pray so faithfully, and many others who give of themselves, their time and their resources so freely. Thank you all from the bottom of my heart.

I also must say a huge thanks to our dedicated ministry team, both lay and ordained. Rev'd Mary was ordained Priest in July and we enjoyed travelling to Bury St Edmunds to support her, and since then have benefited greatly from her priestly ministry. Rev'd Nicky, our retired priests and Lay Elders are so generous with their time and themselves, and it is a continued pleasure to minister alongside you. Last year we took as our vision the theme of 'Generous Hospitality', really focussing on our welcome to people and thinking about how we offer them hospitality as Christians.

This year, I would prayerfully like us to take this theme further by focussing on 'Generous Mission'. A Generous Mission is one which is a call to share God's generosity with others in everything we do, say, think and are. It looks out beyond our church building into the communities in which we live and serve and considers how we best represent the God we love.

We know love by this, that he laid down his life for us—and we ought to lay down our lives for one another. How does God's love abide in anyone who has the world's goods and sees a brother or sister in need and yet refuses help?

Little children, let us love, not in word or speech, but in truth and action. 1 John 3:16-18  
So please join me in praying for our church, and our parish of Aldeburgh; that over the next year we can prayerfully discern God's calling to us, and continue to spread the Good News of the Gospel throughout His kingdom, joyfully loving God and loving each other as He would have us do.

### **Financial Review of the year**

The Charity held £1.48million at the end of the year in total funds.

Of these £349k are in respect of Endowments or can only be used for restricted purposes

The major legacy received in the year has been designated to develop the Fabric and operations of the Church. Projects to improve lighting, flooring and the renovation of the Church hall have been identified. The Trustees have acknowledged the significance of the legacy and are working on the basis of using 50% on projects currently being developed and retaining £500,000 until these projects have been completed.

A second batch of projects can be then identified.

The trustees acknowledge that the legacy was not given to be just held as investment, but do not wish to rush into a "spend, spend, spend" culture, rather to ensure that best use of the money is made to give a lasting heritage.

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It is expected that at least £100,000 will be spent each year for the next 5 years, depending on securing the necessary authorisations for the works to be carried out.

All the funds are currently held on an investment account with instant access, earning a reasonable rate of interest. The Trustees will explore the possibility of any other investment with up to 12 month's notice giving a superior rate. A full investment Policy is also in the process of being prepared to balance risk with reward. The Charity will only deposit funds in a bank approved investment account and will not speculate by investing in Bitcoin, Stocks and share, gold or any other commodity

The reserves held at the end of the year were £1,130,911 after deduction of restricted funds. Of this, £1,036,152 has been designated.

The Charity is currently formulating a reserves Policy in keeping with the sudden influx of funds from the legacy. Previously it aimed to keep a sum equivalent to 3 months running costs in unrestricted reserves.

During the year, the Charity received notification of a legacy in the will of a former parishioner. The will provided that the value of the estate, after the granting of several small gifts was to be donated to the Church. The final figure is unclear, but likely to be just over £1,000,000. During the year the sum of £900,000 was received and a further £75,000 was paid in early 2025. The final distribution is estimated to be around £33,000 and this has been provided for.

The Church has set up a Legacy Committee to ensure that the best use is made of this income and oversee the spending of the Legacy, building a balance between using the money but given very careful thought as to how it is used. Approximately half has been designated towards several improvements to the Fabric of the Church, the other half is being retained for further projects once the initial projects are complete.

The financial effect of the legacy has been to improve liquidity significantly and to give the Charity some comfort as it continues to recover from the effects of the Covid pandemic and to ensure that its general income can cover its general running costs.

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**Statement of the Responsibilities of the Trustees in respect of the Financial Statements**

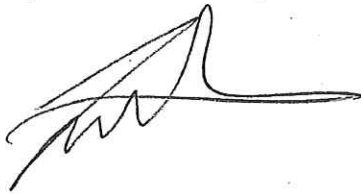
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

In preparing the financial statements the trustees are required to:

- select suitable Accounting policies and apply them consistently.
- observe the methods and principles in the applicable Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts & Reports) Regulations. They are responsible for safeguarding the assets of the charity and taking reasonable step for the prevention and all detection of fraud and other Irregularities.

The report was received by the board of trustees on ~~19<sup>th</sup>~~ <sup>12<sup>th</sup></sup> November 2025.



**The Revd Sarah du Boulay (Chairman)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF  
THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Opinion**

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Aldeburgh (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, cash flow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 9 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when

it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Capability of the audit in detecting irregularity, including fraud**

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the charity's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of noncompliance throughout the audit, we also specifically considered where and how fraud may occur within the charity.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charity is subject to laws and regulations that directly affect the financial statements, including: the charity's constitution; relevant financial reporting standards; company law; the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102 (effective from 1 January 2019) and we assess the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance through the imposition of fines and penalties, or through losses arising from litigations. We identified the following areas as those most likely to have such an affect: legislation directly applicable to charities sector such as the Charities Act 2011; Church Representation Rules; employment legislation; health and safety legislation; safeguarding legislation; the regulatory requirements of the Charity Commission and data protection legislation.

International Auditing Standards (UK) limit the required procedures to identify non-compliance with these laws and regulations to the procedures, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance which laws and regulations that could have a material impact on the financial statements.

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In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates in particular: recognition of income;
- Identifying and testing journal entries, in particular any entries posted with unusual nominal ledger account combinations;
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud;
- Ensuring that testing undertaken on both the Statement of Financial Activity (SoFA) and the Balance Sheet includes a number of items selected on a random basis.

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud, and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

A further description of our responsibilities is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.<sup>5</sup>

#### **Other Matters**

In accordance with section 144 of the Charities Act 2011, an audit was not undertaken for the year ended 31 December 2023.

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**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed

*Janine Mansfield*

Janine Mansfield (Senior Statutory Auditor)

For and on behalf of Rickard Luckin Limited, Statutory Auditor

Chartered Accountants  
First Floor, County House  
100 New London Road  
Chelmsford  
CM2 0RG

Date: .....13/11/25

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Statement of Financial Activities - 2024

		Unrestricted	Designated	Restricted	Endowment	Total 2024
<b>Income from:-</b>						
Donations and Legacies		68,506	1,008,000	-	-	1,076,506
Charitable Activities		46,445	9,065	-	-	55,510
Other trading activities		11,516	-	-	-	11,516
Other Income		2,000	-	-	-	2,000
Investments		5,977	14,600	-	-	20,577
<b>Total Income</b>	<b>3</b>	<b>134,444</b>	<b>1,031,665</b>	<b>-</b>	<b>-</b>	<b>1,166,109</b>
<b>Expenditure</b>						
Charitable Activities		172,509	14,169	1,203	-	187,881
Raising Funds		448	-	-	-	448
Total Expenditure	<b>4</b>	<b>172,957</b>	<b>14,169</b>	<b>1,203</b>	<b>-</b>	<b>188,329</b>
<b>Net Income/Expenditure before transfers</b>		<b>(38,513)</b>	<b>1,017,496</b>	<b>(1,203)</b>	<b>-</b>	<b>977,780</b>
Transfers into funds						
Transfers from Funds						
Gain/loss on Investments	<b>7</b>	5,135	-	-	-	5,135
<b>Net Movement in Funds</b>		<b>(33,378)</b>	<b>1,017,496</b>	<b>(1,203)</b>	<b>-</b>	<b>982,915</b>
Funds brought forward		128,137	18,656	326,192	23,871	496,856
<b>Funds carried forward</b>		<b>94,759</b>	<b>1,036,152</b>	<b>324,989</b>	<b>23,871</b>	<b>1,479,771</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

Statement of Financial Activities - 2023

		Unrestricted	Designated	Restricted	Endowment	Unaudited Total 2023
<b>Income from:-</b>						
Donations and Legacies		59,441	-	-	-	59,441
Charitable Activities		54,795	7,662	-	-	62,457
Other trading activities		4,662	-	-	-	4,662
Other Income		2,125	-	-	-	2,125
Investments		560	87	5,809	652	7,108
<b>Total Income</b>	<b>3</b>	<b>121,583</b>	<b>7,749</b>	<b>5,809</b>	<b>652</b>	<b>135,793</b>
<b>Expenditure</b>						
Charitable Activities		147,044	9,739	-	-	156,783
Raising Funds		-	-	-	-	-
Total Expenditure	<b>4</b>	147,044	9,739	-	-	156,783
<b>Net Income/Expenditure before transfers</b>		<b>(25,461)</b>	<b>(1,990)</b>	<b>5,809</b>	<b>652</b>	<b>(20,990)</b>
Transfers into funds		-	-	1,920	-	1,920
Transfers from Funds		(1,268)	-	-	(652)	(1,920)
Gain/loss on Investments	<b>7</b>	1,350	-	17,943	2,069	21,362
<b>Net Movement in Funds</b>		<b>(25,379)</b>	<b>(1,990)</b>	<b>25,672</b>	<b>2,069</b>	<b>372</b>
Funds brought forward		153,516	20,646	300,520	21,802	496,484
<b>Funds carried forward</b>		<b>128,137</b>	<b>18,656</b>	<b>326,192</b>	<b>23,871</b>	<b>496,856</b>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

**Balance Sheet**

		As at 31 <sup>st</sup> December 2024	Unaudited As at 31 <sup>st</sup> December 2023
<b>Fixed Assets</b>			
Tangible Assets	6	95,862	94,900
Investment assets	7	253,363	248,228
<b>Total Fixed Assets</b>		<b>349,225</b>	<b>343,128</b>
<b>Current Assets</b>			
Cash at bank and on deposit		1,034,746	153,728
Debtors	8	114,000	-
<b>Total current Assets</b>		<b>1,148,746</b>	<b>153,728</b>
<b>Current Liabilities</b>			
Creditors payable within one year	9	18,200	-
<b>Total Liabilities</b>		<b>18,200</b>	<b>-</b>
<b>Total Net Assets</b>		<b>1,479,771</b>	<b>496,856</b>
<b>Reserves</b>			
Unrestricted		94,759	128,137
Designated		1,036,152	18,656
Restricted		324,989	326,192
Endowment		23,871	23,871
<b>Total reserves</b>	11	<b>1,479,771</b>	<b>496,856</b>

Approved and signed on Behalf of the Church council by



The Reverend Sarah du Boulay

Chair

Date 12/11/25.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

**Statement of Cashflow**

	<b>2024</b>	<b>Unaudited 2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flow from operating activity</b>		
Cash generated/(absorbed) by operations	877,606	3,129
<b>Cash flows from Investing activities</b>		
Proceeds from Sale of equipment	0	0
Purchase of Fixed Assets	(12,030)	0
Interest Received	20,577	7,108
Dividend received	0	
<b>Net cash from Investing Activity</b>	<b>8,547</b>	<b>7,108</b>
<b>Cash flows from finance activities</b>		
Interest paid	0	0
Repayment of borrowings	0	0
Dividends paid	0	0
<b>Net cash from financing activity</b>	<b>0</b>	<b>0</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>886,153</b>	<b>10,237</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>401,956</b>	<b>391,719</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,288,109</b>	<b>401,956</b>
Bank and Cash balances	1,034,746	153,728
Short term deposits	253,363	248,228

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**1 Basis of preparation**

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, 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) issued on 1 January 2019 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.3 Changes in basis of accounting

There have been no changes to the basis of accounting.

1.4 Changes to previous accounts

There have been no changes to the previous accounts

**2 Accounting policies**

2.1 Funds accounting

Funds held by the PCC are:

**Unrestricted** funds - general funds which can be used for PCC ordinary purposes.

**Designated** funds - monies set aside by the PCC out of unrestricted funds for specific future maintenance purposes or projects.

**Restricted funds –**

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest;
- b) donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year is carried forward as a balance on that fund.

**Endowment funds** - funds the capital of which must be maintained; only income arising from the investment of the endowment may be used, either as restricted or unrestricted funds, depending on the purpose set out in the terms of the original endowment.

**2.2 Incoming resources**

All incoming resources are accounted for gross.

2.2a Voluntary Income

Collections are recognised when received.

Planned giving receivable is recognised only when received.

Car park donations are recognised when received

Income tax recoverable on Gift Aid donations is recognised when the donation is received and an amount estimated as due but not received is accrued for.

Grants and legacies are recognised when the PCC is legally entitled to the amount due.

2.2b Income from investments

Interest is accounted for as it accrues.

2.2c All other income

All other income is recognised when it is receivable.

2.2d Gains and losses on investments

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

**2.3 Resources used**

Resources expended are accounted for on an accruals basis and are accounted for gross.

2.3a Grants and donations

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

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

**2.3b Church Activities**

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet

**2.4 Fixed Assets**

Church Hall and Fairfield Centre Buildings

Commencing in 2000, depreciation is being provided on the buildings of the Church Hall and Fairfield Centre. The depreciation rates are. Church hall 4% of valuation, Fairfield Centre 2%- 5% of cost.

The car park resurfacing is being depreciated at 10% of cost. No revaluation of the buildings has taken place subsequently. No revaluation of the buildings has taken place subsequently.

Investments

Investments are valued at the market value at 31<sup>st</sup> December in the applicable year.

Consecrated property and moveable Church furnishings

Consecrated and benefice property is excluded from the financial statements by S10(2)(a) of the Charities Act 2011.

Movable church furnishing 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 and listed in the Church inventory which can be inspected at any reasonable time.

For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in these accounts. Any items acquired since 1<sup>st</sup> January 2009 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life, usually 4 years on a straight line basis.

Other fixtures, fittings and equipment

Individual items of equipment with a purchase price of up to £2,500 are written off when the asset is acquired.

The Steinway piano has been capitalised at purchase price and has been depreciated to its estimated minimum residual value of £20,000

All expenditure incurred on consecrated or benefice buildings, any individual items under £2,500 cost or the repairs to moveable church buildings acquired before 1<sup>st</sup> January 2001 is written off.

## Investments

Investments are stated at market value at the balance sheet date.

### 2.5 Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown a debtor less provision for amounts that the PCC believe may prove uncollectible.

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

### 2.6 Current liabilities

Any known liabilities at the year end are provided for together with an estimate of Gas and Electricity used but not billed. Annual payments such as for insurance are charged in full when paid,

### 2.7 Taxation

As a registered Charity, the organisation is not liable for Corporation tax. VAT Incurred is not recoverable and costs shown include any VAT or other taxes incurred.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

3. Analysis of Income

	Unrestricted	Designated	Restricted	Total 2024	Unaudited Total 2023
<b>3.1 Donations and Legacies</b>					
Planned Giving	35,210	-	-	35,210	31,333
Collections	15,075	-	-	15,075	11,754
Other donations	8,220	-	-	8,220	5,399
Income tax recoverable	6,000	-	-	6,000	10,755
Legacies	4,000	1,008,000	-	1,012,000	200
<b>Total donations and legacies</b>	<b>68,506</b>	<b>1,008,000</b>	<b>-</b>	<b>1,076,506</b>	<b>59,441</b>
<b>3.2 Charitable Activities</b>					
Book Stall	1,121	-	-	1,121	-
Church and Hall letting	9,230	9,065	-	18,295	20,167
Fees from Life events	15,662	-	-	15,662	21,362
Parish Magazine	-	-	-	-	-
Car Park	20,262	-	-	20,262	19,171
Other Income	169	-	-	169	1,793
<b>Total charitable activities</b>	<b>46,445</b>	<b>9,065</b>	<b>-</b>	<b>55,510</b>	<b>62,457</b>
<b>3.3 Other Trading Activities</b>					
Fundraising	11,516	-	-	11,516	4,662
<b>3.4 Other Income</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>2,000</b>	<b>2,125</b>
<b>3.5 Investments</b>					
Interest received	5,977	14,600	-	20,577	7,108
<b>Total Income</b>	<b>134,444</b>	<b>1,031,665</b>	<b>-</b>	<b>1,166,109</b>	<b>135,793</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**4. Analysis of Expenditure**

	Unrestricted	Designated	Restricted	Total 2024	Unaudited Total 2023
<b>4 Expenditure</b>					
<b>4.1 Fundraising Costs</b>	<b>448</b>	-	-	<b>448</b>	<b>0</b>
<b>4.2 Charitable Activities</b>					
Mission & Charity giving	3,366			3,366	4,644
Diocesan Share	53,293			53,293	52,615
Clergy & Ministry costs	6,186			6,186	2,848
Administration costs	33,949	10,000		43,949	25,128
Church Running costs	5,743			5,743	12,076
Church maintenance	11,204			11,204	10,707
Upkeep of services	24,870			24,870	8,660
Hall running costs	-	4,169		4,169	14,190
Life event fees	1,641			1,641	4,531
Depreciation	9,865		1,203	11,068	9,865
Administration Costs	7,998			7,998	0
Fairfield Centre operation	14,394			14,394	11,519
<b>Total Charitable costs</b>	<b>172,509</b>	<b>14,169</b>	<b>1,203</b>	<b>187,881</b>	<b>156,783</b>
<b>Total Expenditure</b>	<b>172,957</b>	<b>14,169</b>	<b>1,203</b>	<b>188,329</b>	<b>156,783</b>

Administration costs include payment to the Auditor of £17,400 (2023 £150 to the independent Examiner)

**5. Staff Costs**

	2024	Unaudited 2023
Wages and salaries	£	£
Salary	26,549	25,128

The number of staff employed is 4. All are part time and no one is paid more than £60,000 (2023 nil)

The Charity is exempt from paying Employers NI contributions under the small business provisions.

The Rector is employed by St Edmundsbury Diocese, the PCC pay her expenses incurred. The total payment to her and the 2 other non stipendiary Ministers was £5,985

No trustee has claimed out of pocket expenses although some have made purchases on behalf of the Church and submitted receipts for reimbursement. (2023 nil)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**6. Fixed assets**

	<b>Church Hall and Land</b>	<b>Fairfield Centre</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
Cost 01.01.2024	118,890	75,243	103,748	297,881
Additions	<u>12,030</u>	<u>-</u>	<u>-</u>	<u>12,030</u>
<b>Total 31.12.2024</b>	<b><u>130,920</u></b>	<b><u>75,243</u></b>	<b><u>103,748</u></b>	<b><u>309,911</u></b>
Depreciation Depreciation 01.01.2024	79,506	39,727	83,748	202,981
Depreciation in year	<u>9,563</u>	<u>1,505</u>	<u>-</u>	<u>11,068</u>
<b>Depreciation 31.12.2024</b>	<b><u>89,069</u></b>	<b><u>41,232</u></b>	<b><u>83,748</u></b>	<b><u>214,049</u></b>
Net book Value 01.01.2024	<u>39,384</u>	<u>35,516</u>	<u>20,000</u>	<u>94,900</u>
<b>Net book Value 31.12.2024</b>	<b><u>41,851</u></b>	<b><u>34,011</u></b>	<b><u>20,000</u></b>	<b><u>95,862</u></b>

**7. Investments**

The investment is an account held with CCLA and revalued each year. Other surplus funds are held on various interest bearing deposit accounts.

Market Value 1 <sup>st</sup> January 2024	248,228
Net gain and revaluation	5,135
Market value as at 31 <sup>st</sup> December 2024	253,363

**8. Debtors**

	2024	Unaudited 2023
Prepayments and accrued income	114,000	-
		-
<b>Total</b>	<b>114,000</b>	<b>-</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**9. Creditors**

	2024	Unaudited 2023
Accruals	18,200	-
		-
<b>Total</b>	<b>18,200</b>	<b>-</b>

Accruals accounting has been used for the first time for 2024 as a result of the change in accounting rules applicable after the legacy was received.

**10. Related party transactions**

The Trustees are all regular worshippers at the Church and as such commit regular giving to the Church. As such their giving is as Christian worshippers rather than Trustees. It is not possible to calculate how much this totals but no individual gives more than £1,500 per year.

The Charity forms part of the Diocese of St Edmundsbury and Ipswich. A charge is allocated by the Diocese to cover the costs of stipendiary Ministers and the support from the Diocese. In 2024, the allocation was £53,293 (2023 £52,615). In both years the share was paid in full.

Church of England sets a series of charges for Weddings and funerals and part of this charge is made by the Diocese to contribute to costs of Ministers and the balance to PCC's to cover the cost of upkeeping the Church the services are held in. In 2024, the Church received £15,662 in Fees (2023 £21,362)

**11. Statement of funds**

	Unaudited 01.01.24	Income	Expenditure	Gain	31.12.24
<b>Unrestricted &amp; Designated</b>					
Church	128,137	134,444	- 172,957	5,135	94,759
Fairfield Church (Des)	17,368			-	17,368
Fairfield (Des)	1,288	9,065	- 4,169	-	6,184
Legacy (Desig)	-	1,022,600	- 10,000	-	1,012,600
<b>Total</b>	<b>146,793</b>	<b>1,166,109</b>	<b>- 187,126</b>	<b>5,135</b>	<b>1,130,911</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

<b>Restricted</b>				
Art	452			452
Charitable Giving	6,019			6,019
Church House	3,477			3,477
Fabric	6,344			6,344
Fabrication	99,718			99,718
Glass Doors	462			462
Church Hall Ramp	12,170	-	1,203	10,967
Hazell Memorial Choir fund	1,420			1,420
Margaret Smith Legacy	893			893
Margaret Williams Legacy	5,000			5,000
Mildred Page legacy	108			108
Pleasence Partridge Fabric legacy	170,071			170,071
Projection system	523			523
Roof	36			36
Sheila Stainton	2,750			2,750
Stacy Liturgical	12,378			12,378
Trinity Chapel Altar Cloth	3,000			3,000
Vicars and CW Trust	108			108
Youth Club	1,263			1,263
<b>Total</b>	<b>326,192</b>	-	- 1,203	- <b>324,989</b>
<b>Endowment</b>				
Church House	23,871			23,871
<b>Total</b>	<b>23,871</b>	-	-	- <b>23,871</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

Total Funds held					
<b>Total</b>	<b>496,856</b>	<b>1,166,109</b>	<b>- 188,329</b>	<b>-5,135</b>	<b>1,479,771</b>

Income and expenditure is recorded separately for Fairfield Centre, they maintain their own fund, but this forms part of the Charity Assets.

The Legacy received has been placed in a designated fund to be used for Church Improvements upgrades.

There are numerous restricted funds which have been in place for some time, with little or no movement. The Rector and senior officers are in contact with some Ex Rectors to try and build a full understanding of why this money was given and what it can be used for.

**12. Reconciliation of funds**

**Fund balances as at 31 December 2024 represented by:**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total</b>
Fixed Assets	85,035	-	10,827	95,862
Investments	-	-	253,363	253,363
Current assets	17,924	1,046,152	84,670	1,148,746
Current liabilities	(8,200)	(10,000)	-	(18,200)
<b>Total</b>	<b>94,759</b>	<b>1,036,152</b>	<b>348,860</b>	<b>1,479,771</b>

**Fund balances as at 31 December 2023 represented by:**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Unaudited Total</b>
Fixed Assets	94,900	-	-	94,900
Investments	-	-	248,228	248,228
Current assets	33,237	18,656	101,835	153,728
<b>Total</b>	<b>128,137</b>	<b>18,656</b>	<b>350,063</b>	<b>496,856</b>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
 ST. PETER & ST. PAUL, ALDEBURGH  
 REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024

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**13.Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	2024	Unaudited 2023
<b>Net income /(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>977,780</b>	<b>(20,990)</b>
<b>Adjustments for:</b>		
Depreciation charges	11,068	9,865
(Gains)/losses on investments	5,135	21,362
Dividends and interest received	(20,577)	(7,108)
(Loss)/profit of sale of fixed assets	0	0
(Increase)/Decrease in debtors	(114,000)	0
Increase/(Decrease) in creditors	18,200	0
<b>Net cash provided by/ (used in) operating activities</b>	<b>877,606</b>	<b>3,129</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

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# Accounts

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**Annual Report  
of the  
Parochial Church Council of St Peter and St Paul, Aldeburgh**

**For the year ended 31<sup>st</sup> December 2023**

**Rector: The Reverend Sarah du Boulay**

**Assistant Priests: The Reverend Nichola Winter (OLM)  
The Reverend Johanna Mabey**

**Curate: The Reverend Mary Brown  
1 July 2023 -**

**Bank**

**Barclays Bank Plc  
Aldeburgh Branch  
Suffolk Coastal Group  
4 Church Street  
Woodbridge, IP12 2LT**

**Independent Examiner**

**Perry Hunt  
Toad Hall  
Stratford St. Andrew, IP17 1LJ**

**Treasurer**

**Mr Adrian Brown  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA**

**Parish Administrator**

**Mrs Claire Turner  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA**

**Minute Secretary**

**Mrs Jenny Digby  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH**

**Annual report of the Parochial Church Council Applicable Legislation: - England & Wales  
For the year ended 31 December 2023**

**Administrative Information**

St, Peter and St, Paul Church is situated in Victoria Road, Aldeburgh. It is part of St. Edmundsbury and Ipswich within the Church of England.

The correspondence address is the Parish Office, Victoria Road, Aldeburgh, IP15 5EA.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission.

PCC members who have served from 1<sup>st</sup> January 2023 until the date of the signing of the report are:

Incumbent (Chairman 1<sup>st</sup> January 2023 – 31 December 2023): The Reverend Sarah du Boulay

Assistant Priest:           The Reverend Nichola Winter, SSM  
Assistant Priest:           The Reverend Johanna Mabey

Warden:                   None

Representatives on Deanery Synod (For the new triennium until 2025): Mrs Carrie Spence

**Lay Members of the PCC:**

(until 2025) Canon Dr. Mo Blackburn  
(until 2025) Mr. Richard Rapor  
(until 2025) Mrs. Sandra Saint  
(until 2026) Mr. Roderick Linsell  
(until 2026) Mrs. Jenny Digby  
(until 2026) Mr. Ken Smith  
(until 2026) Mr. Derek Cook  
(until 2026) Mr. Julian Worster  
(until 2026) Mr. Andrew Scrivens

There were seven meetings of the PCC during the year, including that after the Annual Meeting.

**Note 1: PCC Vacancies**

Based on the current number of members on the electoral role there may be up to twelve elected members to the PCC. PCC members are elected to serve a three-year term and there are 3 vacancies. In the event of there being more nominations than vacancies, there will be an election.

**Note 2: List of sidespeople standing for re-election on 22 May 2024 (all standing are on the electoral roll)**

Mr. Adrian Brown  
Mrs. Eve Calvert  
Mr. Ian Henderson

Mrs. Jill Brown  
Mr. Derek Cook  
Mrs. Susan Henderson

Mr. Roderick Linsell  
Mrs. Frances Smith  
Mr. Kenneth Smith  
Miss Valerie Wallace

Mr. Richard Rapor  
Mrs Jan Chard  
Mrs. Cheryl Smith  
Mrs Karen Thackray

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

The Trustees present the report and financial statements for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out to comply with the Charities Act 2011 and Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/2014. The information set out on page 1 forms part of this report.

**Structure Governance and Management:**

The method of appointment of PCC members is set out in the Church Representative Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. There is currently one other committee being the Standing Committee.

Day-to-day management and running of the charity is carried out by the Priest in Charge and Church Wardens. The PCC members received no remuneration. There are no transactions with related parties requiring disclosure.

**Objectives and Activities:**

The PCC of St. Peter & St. Paul, Aldeburgh, has the responsibility of co-operating with the incumbent, and the assistant Priests in promoting in the ecclesiastical parish the whole mission of the Church; pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance and upkeep of the church building, church hall and Fairfield Centre. The PCC has a support structure which includes Standing Committee, Church Hall Committee, Fairfield Centre Committee and three panels: the Mission Panel, the Fabric Panel and the Youth and Children Panel. These committees and panels deal with the everyday running of the Church and the Standing Committee has power to transact business between PCC meetings. The Diocesan Board of Finance is Custodian trustee of both the Church Hall and the Fairfield Centre.

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016. The PCC promotes a safer church for all in the church community, and has ensured there is a plan in place to raise awareness of, promote training and ensure that safeguarding is taken seriously by all those in the church community.

In accordance with Charity legislation, when planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus Christ
- Provision of pastoral care for people living in the parish and those visiting

- Missionary and outreach work
- Provision of a venue for musical and other artistic endeavours for the benefit of the community.

To facilitate this work, it is important that we maintain the fabric of the church, church buildings, car park and churchyard. Both visitors and worshippers are welcomed.

#### **Achievements and Performance:**

The Church of England Roll adopted at the Annual Parochial Church Meeting on 23<sup>rd</sup> May 2023 stood at 110 with whom 17 lived outside the parish.

#### **Review of the year from the Rector**

I ended last year's review by saying that we have been, and are, praying for Revival, and especially that God's Kingdom here on earth begins in Alde Sandlings – our own little corner of Suffolk.

During this year, God has been very faithful to us indeed, and it feels as though every week, we continue to build the foundations needed for this revival to happen. It is often said that it takes a village to raise a child, and it certainly takes a dedicated team to keep the church on track in terms of both worship, and serving its local community.

So first, I must say a huge thanks to our dedicated ministry team, both lay and ordained. You have all been such a support both to myself and to our wider church community, and it is a pleasure to minister alongside you. It is so exciting to get to know you all better and learn where your gifts and talents lie, then watching these gifts and talents flourish. We have been so pleased this year to welcome Rev'd Mary Brown to our team as Assistant Curate. Mary was ordained Deacon in 2023, and we are prayerfully looking forward to her Priesting on 29<sup>th</sup> June 2024. She has certainly proved a valuable asset and has settled in quickly to benefice life.

As always, we all need to thank our tireless team of volunteers, who ensure the church is functional, safe, clean, beautifully decorated, sounds wonderful, is organised, is legal, is well catered for, and ready for whatever may come. None of this would happen without you all – so thank you to the Sacristans, Cleaners, Sidespeople, Bell Ringers, Flower Team, PCC, Coffee Team, Choir, Rota Organiser, Church Hall Team, Organists, Panel Members, people who pray so faithfully, and many others who give of themselves, their time and their resources so freely.

At the APCM last year, Ken Smith stepped down as Church Warden, and we have been functioning without this officer for the last year. I am very grateful to the people who have stepped up to take on some of these responsibilities, including Ken himself, who has continued to work very hard for the church – thank you. We have welcomed Sara Paulley as our new Treasurer (big thanks to Adrian who is ensuring the change over goes as smoothly as possible), and Jenny Digby as our new PCC Secretary. Both are acquitting themselves admirably and our new team is coming together. A huge thank you must also go to Claire Turner, whose administrative duties have now officially expanded to include the rest of the benefice. She is a big support to me, and the other clergy, as well as the churches in general, and can always be relied on to be the most organised person in any room!

Our year has been a busy one, as we have had our usual pattern of services (the 1<sup>st</sup> Sunday Family Service being well and truly established now), Civic, Festival and Remembrance Sunday services, together with Christmas and Easter celebrations. We have trialled new ways of reaching out to the

community, including Saturday morning coffee at the church, and a series of events to welcome visitors to our wonderful town. I'm looking forward to further exploring this theme of 'Generous Hospitality' in the next year.

So please join me in praying for our church, and our town of Aldeburgh; that over the next year we can prayerfully discern God's calling to us, and continue to spread the Good News of the Gospel throughout His kingdom, joyfully loving God and loving each other as He would have us do.

## **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST PAUL, ALDEBURGH**

### **Financial Report for the year 2023**

#### **Introduction**

First, I would like to thank Perry Hunt for his prompt and thorough independent examination of the accounts. I must also note my appreciation of the work Greg Peck does in collecting and banking the car park money each week, the work Ros Blackburn undertakes in paying in cash collections and other cash receipts each month and Sandra Ralph for dealing with Church Hall bookings including paying in monies received from hirers. Last but not least a big thank you to Claire our administrator for her support throughout the year and to Jill for her unstinting support.

I am certain you would all like to join me in thanking the anonymous donor who paid for the new exit ramp to the Church Hall.

#### **Financial Highlights**

The Church held total funds of just under £500,000 at the end of 2023, virtually the same as at the end of 2022. Restricted and Endowment Funds which cannot be used for day-to-day expenditure accounted for £350,000 of this total. And £95,000 of the balance related to tangible fixed assets such as the car park which cannot be readily realised if at all. The balance of unrestricted cash, deposits and realisable investments totalled £52,000. The cash outflow from unrestricted funds in 2023 (income less expenditure excluding depreciation) was £17,600.

If it was not for the legacy referred to in the section below on Financial Outlook then, on a three year time horizon, the church would be looking at running out of unrestricted funds at the current rate of income and expenditure.

#### **Income**

Overall unrestricted income was slightly up in 2023 compared to 2022 but if one excludes Gift Aid reclaimed which reflects donation in the preceding year the net figure in 2023 is slightly lower. The largest contributions were derived from the Parish Giving Scheme (£23,000 including Gift Aid) and the car park (£19,000). Gross fees from weddings and funerals including thanksgiving services were a little over £21,000. Other donations/ collections raised £17,000.

#### **Expenditure**

As in previous years the major outgoing was the Parish Share at £52,600. Administration costs were higher at £28,000 reflecting the employment of a manager for the Fairfield Centre and utility costs were substantially higher reflecting the expiry of cheap 3 year gas and electricity contracts. Overall

expenditure was marginally lower reflecting the substantial decline in Fairfield Centre expenditure which had been inflated by one-off costs in 2022.

### **Financial Outlook**

As many of you know Julie (Ivy) Jefferies left the bulk of her estate to Aldeburgh Parish Church and we have this year (2024) received £900,000 with possibly a little more to come. If we had not received this legacy or any other legacies, it is probable that the PCC would have to face making some difficult decisions next year as to where to reduce the church's outgoings.

There have been suggestions that the PCC might move at least some of this legacy money into a new restricted fund. It is the treasurer's understanding that the PCC cannot move such money into a restricted account but can designate funds for a specific purpose. However the PCC retains the right to remove the designation from such funds at any time.

### **Statement of the Responsibilities of the Trustees in respect of the Financial Statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts & Reports) Regulations. They are responsible for safeguarding the assets of the charity and taking reasonable step for the prevention and all detection of fraud and other irregularities.

The report was received by the board of trustees on 26<sup>th</sup> April 2024.

The Revd Sarah du Boulay (Chairman)

**The Parochial Church Council of the Ecclesiastical Parish of St. Peter & St. Paul, Aldeburgh**

**Annual Financial Statements  
of the  
Parochial Church Council  
for the year ended 31 December 2023**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Statement of Financial Activities  
for the year ended 31 December 2023

	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS 2023	TOTAL FUNDS 2022
		£	£	£	£	£
<b>Income and Endowments</b>						
Grants, donations and legacies	2(a)	59,441			59,441	70,497
Fund raising activities	2(b)	4,662			4,662	5,057
Church activities	2(c)	62,457			62,457	63,546
Investment income	2(d)	647	5,809	652	7,108	7,006
Other	2(e)	2,125			2,125	2,863
<b>Total Income</b>		<u>129,332</u>	<u>5,809</u>	<u>652</u>	<u>135,793</u>	<u>148,969</u>
<b>Expenditure</b>						
Expenditure on church activities	3	<u>156,783</u>			<u>156,783</u>	<u>159,946</u>
<b>Total expenditure</b>		<u>156,783</u>	<u>-</u>	<u>-</u>	<u>156,783</u>	<u>159,946</u>
<b>Net incoming/(outgoing) resources before transfers between funds</b>		<u>(27,451)</u>	<u>5,809</u>	<u>652</u>	<u>(20,990)</u>	<u>(10,977)</u>
<b>Transfers between funds</b>		(1,268)	1,920	(652)	-	-
<b>Net incoming/(outgoing) resources before gains/(losses) on investments</b>		<u>(28,719)</u>	<u>7,729</u>	<u>-</u>	<u>(20,990)</u>	<u>(10,977)</u>
Unrealised gains/(losses) on investments	7	1,350	17,943	2,069	21,362	(30,255)
<b>Net movement in funds</b>		<u>(27,369)</u>	<u>25,672</u>	<u>2,069</u>	<u>372</u>	<u>(41,232)</u>
Total funds brought forward		174,162	300,520	21,802	496,484	537,716
<b>Total funds carried forward</b>		<u><u>146,793</u></u>	<u><u>326,192</u></u>	<u><u>23,871</u></u>	<u><u>496,856</u></u>	<u><u>496,484</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Balance Sheet as at 31 December 2023

	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS	
					2023	2022
<i>The assets and liabilities of the charity</i>						
		£	£	£	£	£
<b>Fixed assets</b>						
Tangible fixed assets	4a	94,900			94,900	104,765
Investment assets	4b	15,706	208,651	23,871	248,228	226,866
<b>Total fixed assets</b>		<u>110,606</u>	<u>208,651</u>	<u>23,871</u>	<u>343,128</u>	<u>331,631</u>
<b>Current assets</b>						
Debtors						
Short term deposits		25,716	76,679		102,395	102,072
Cash at bank		10,100	40,862		50,962	62,781
Cash in hand		371			371	
<b>Total current assets</b>		<u>36,187</u>	<u>117,541</u>	<u>-</u>	<u>153,728</u>	<u>164,853</u>
<b>Current liabilities</b>						
Creditors due within one year						-
<b>Net current assets</b>		<u>36,187</u>	<u>117,541</u>	<u>-</u>	<u>153,728</u>	<u>164,853</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>146,793</u>	<u>326,192</u>	<u>23,871</u>	<u>496,856</u>	<u>496,484</u>
<i>The funds of the charity</i>						
<b>Unrestricted funds</b>						
Unrestricted		128,137			128,137	153,516
Designated (Fairfield Centre)		18,656			18,656	20,646
<b>Total unrestricted funds</b>		<u>146,793</u>	<u>-</u>	<u>-</u>	<u>146,793</u>	<u>174,162</u>
Restricted funds		-	326,192	-	326,192	300,520
Endowment funds		-	-	23,871	23,871	21,802
<b>TOTAL FUNDS</b>		<u>146,793</u>	<u>326,192</u>	<u>23,871</u>	<u>496,856</u>	<u>496,484</u>

These accounts were adopted at the Annual Parochial Church Meeting on 22/5/24

and signed by the Chair, the Revd. S. du Boulay



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**  
**Notes to financial statements for year ended 31 December 2023**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in March 2018) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. They have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts (financial statements) 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 in March 2018.

The presentation currency is £ (pound) sterling.

The PCC meets the definition of a public benefit entity under FRS102.

**Fixed assets**

**Church Hall & Fairfield Centre buildings**

Commencing in 2000, depreciation is being provided on the buildings of the Church Hall and Fairfield Centre. The depreciation rates are: Church Hall 4% of valuation, Fairfield Centre 2%-5% of cost. The Car Park is being depreciated at 10% of cost. No revaluation of the buildings has taken place subsequently.

**Investments**

Investments are valued at their market value at 31<sup>st</sup> December in the applicable year.

**Consecrated property and movable church furnishings**

Consecrated and benefice property is excluded from the financial statements by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated and listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in these accounts. Any items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life, usually four years, on a straight-line basis.

**Other fixtures, fitting and equipment**

Individual items of equipment with a purchase price of £2500 or less are written off when the asset is acquired.

The Steinway Piano has been capitalised at its purchase price and has been depreciated to its estimated residual value of £20,000.

All expenditure incurred in the year on consecrated or benefice buildings, any individual items under £2,500 or the cost of repairs to movable church furnishings acquired before 1 January 2001 is written off.

**Other fixtures, fittings and equipment**

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £2,500 or less are written off when the asset is acquired.

**Current assets**

Short-term deposits include cash held on deposit with UK banks or institutions authorised by the Financial Conduct Authority or Prudential Regulatory Authority.

**Current liabilities**

Creditors are shown at their settlement amount.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**  
**Notes to financial statements for year ended 31 December 2023**

**Funds**

**General funds** are those which are not subject to any restrictions regarding their use and are available for the PCC's general purposes. Funds designated for a particular use by the PCC itself are also unrestricted. **Restricted funds** are those which must be spent on restricted purposes and details of the funds & their restrictions are included in the notes to these accounts as are **Endowment funds**, where the capital must be retained.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. They do not include certain minor funds each amounting to less than £500.

**Income**

**Voluntary income and capital resources**

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received. Tax recoverable on Gift Aid donations is recognised when received.

**Grants and legacies**

Grants and legacies are accounted for when the PCC is notified of its legal entitlement, its ultimate receipt is reasonably certain and the amount due is quantifiable.

Funds raised by fund raising events are accounted for gross. Sale of cards and other items from the church bookstall are accounted for gross.

**Income from the hire of property**

This is recognised when the hiring fee is received.

**Income from Investments**

Dividends and interest are accounted for when received.

**Gains and losses on investments**

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

**Expenditure**

**Resources Expended**

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**Taxation**

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Tax recovered from voluntary income received under gift aid is recognised when received

and is allocated to the income category to which the income relates.

Value Added Tax is not generally recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities. However, for some capital assets included as part of the faculty, it is possible to reclaim the Value Added Tax charged.

**Funds structure policy**

General unrestricted funds are general funds which may be used for PCC ordinary purposes.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations or grants received for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are funds, the capital of which must be maintained only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements  
for year ended 31 December 2023

Note	UNRESTRICTED FUNDS		RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL	TOTAL
	General Fund	Designated			2023	2022
	£	£	£	£	£	£
<b>2 INCOME from</b>						
<b>2(a) Grants, donations and legacies</b>						-
Committed donations	31,333				31,333	30,109
Gift Aid recoved	10,755				10,755	3,946
Open plate collections	11,754				11,754	16,402
Other donations	5,399				5,399	14,040
Legacies	200				200	6,000
	<u>59,441</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,441</u>	<u>70,497</u>
<b>2(b) Fund raising activities</b>						
August Friday markets	3,128				3,128	3,320
Other	1,534				1,534	1,738
	<u>4,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,662</u>	<u>5,057</u>
<b>2(c) Income from church activities</b>					-	
Fees (weddings, funerals etc)	21,326				21,326	19,435
Fairfield Centre	-	7,662			7,662	11,231
Use of car park	19,171				19,171	19,114
Use of church hall	10,510				10,510	6,790
Use of Church	1,995				1,995	2,236
Flower arranging	1,390				1,390	4,443
Youth Club	403				403	297
	<u>54,795</u>	<u>7,662</u>	<u>-</u>	<u>-</u>	<u>62,457</u>	<u>63,546</u>
<b>2(d) Investment income</b>						
Interest and dividends	560	87	5,809	652	7,108	7,006
	<u>560</u>	<u>87</u>	<u>5,809</u>	<u>652</u>	<u>7,108</u>	<u>7,006</u>
<b>2(e) Other income</b>						
Other	2,125	-	-	-	2,125	2,863
	<u>2,125</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,125</u>	<u>2,863</u>
<b>TOTAL INCOME</b>	<u>121,583</u>	<u>7,749</u>	<u>5,809</u>	<u>652</u>	<u>135,793</u>	<u>148,969</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements  
for year ended 31 December 2023

Note

	TOTAL 2023	TOTAL 2022
	£	£
<b>3 EXPENDITURE on</b>		
<b>Church activities</b>		
Missionary and charitable giving	4,644	6,884
Ministry: Parish share	52,615	51,707
Clergy expenses	2,848	3,813
Church running costs (utilities)	8,333	4,894
- repairs & maintenance	3,242	5,006
-insurance	5,915	4,811
Upkeep of services	5,571	9,121
Flowers	1,587	1161.06
Fair linen incl. altar frontal	60	225
Church administration	25,128	18,512
Children and Youth club	2,096	977
Upkeep of churchyard	1,550	2,918
Church Hall running costs (utilities)	6,270	2,020
- repairs & maintenance	5,828	7,506
- other	373	434
- exit ramp	580	
Fees	4,531	2,588
Music licences	988	753
Sundry expenses	2,101	2,184
Other (non-recurring expenses)	1,139	3,115
Fairfield Centre	11,519	19,683
	<u>146,918</u>	<u>148,312</u>
Depreciation (note 4a)	9,865	9,865
<b>TOTAL EXPENDITURE</b>	<u>156,783</u>	<u>159,946</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements for year ended 31 December 2023

**FIXED ASSETS**

Notes

**4a Tangible fixed assets**

	Church Hall and Land	Fairfield Centre	Plant and machinery	Total
Cost 01.01.2023	118,890	75,243	103,748	297,881
Additions				
Cost 31.12.2023	<u>118,890</u>	<u>75,243</u>	<u>103,748</u>	<u>297,881</u>
Depreciation 01.01.2023	71,146	38,222	83,748	193,116
Depreciation	<u>8,360</u>	<u>1,505</u>		<u>9,865</u>
Depreciation 31.12.2023	<u>79,506</u>	<u>39,727</u>	<u>83,748</u>	<u>202,981</u>
Net book value 31.12.23	<u>39,384</u>	<u>35,516</u>	<u>20,000</u>	<u>94,900</u>

**4b Investment - shares**

*Unrestricted funds*

Certain assets of the unrestricted funds are invested in the income shares of the Church of England Investment Fund see also note (7). The market value as at the balance sheet date of these shares was £15,705.

*Restricted funds*

Certain assets of the restricted funds are invested in the income shares of the Church of England Investment Fund see also note (7). The aggregate market value as at the balance sheet date of these shares was £208,651. The income and capital may only be used for any expenses specified in the appropriate covenant.

*Endowment fund*

The Church House Trust fund is a permanent endowment invested in the income shares of the Church of England Investment Fund. The market value as at the balance sheet date was £23,871. Whilst the capital must be held as a permanent endowment the income can be used for any expense related to the Church Hall.

<b>5 STAFF COSTS</b>	<b>2023</b>	<b>2022</b>
Wages & salaries plus Social Security costs	20,925	15,800
Pension contributions	<u>672</u>	<u>378</u>
	<u>21,597</u>	<u>16,178</u>

**6 PAYMENT TO TRUSTEES**

Apart from reimbursement of expenses to Revd S Du Bouley and Revd N Winter, no remuneration was paid to the Trustees by the charity during the year (2022 £0).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements for year ended 31 December 2023**

Notes	£	£	£	£	£
<b>7</b>	<b>RESTRICTED FUNDS</b>				
	Opening balance	Transfer in	Interest	Unrealised Gain/(Loss)	Closing balance
	Art		2		452
	Charitable giving				6,019
	Church house trust (income)		81	254	3,477
	Fabric				6,344
	Fabrication		1,660	5,084	99,718
	Glass doors		2		462
	Church hall (exit ramp)	1,920			12,170
	Hazell memorial choir fund				1,420
	Margaret Smith legacy		4		893
	Margaret Williams legacy				5,000
	Mildred Page legacy		1		108
	Pleasance Partridge legacy (fabric)		4,007	12,605	170,071
	Projection system		3		523
	Roof fund		0		36
	Sheila Stainton legacy				2,750
	Stacy Liturgical Worship fund		34		12,378
	Trinity Chapel altar cloths		15		3,000
	Vicars and Churchwardens Tst				108
	Youth club				1,263
	<u>300,520</u>	<u>1,920</u>	<u>5,809</u>	<u>17,943</u>	<u>326,192</u>
	<b>ENDOWMENT FUND</b>				
	Church House trust	(652)	652	2,069	23,871

**8 TRANSFERS**

Qualifying expenditure from a restricted account is identified by recording it as a transfer to the PCC general unrestricted account and paying from that account. There was one such transfer in 2023 relating to the Church Hall exit ramp offset by an inflow of £2,500 Gift Aid reclaimed on the original donation for this ramp.

There was a transfer of £653 being the income on the permanent endowment fund managed by the Diocese for expenses relating to the Church Hall.

9 **OTHER**

Gift Aid is recognised when received.

The financial statements do not incorporate the following charitable trusts administered by the Rector and Churchwarden:

Ecclesiastical Charity of the Reverend Thomas Emly

The Charity of John Edward Kemp

The insured value of the Church, Church Hall, Church Office and Fairfield Centre buildings and contents is £22,610,000

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND  
ST PAUL, ALDEBURGH**

**Independent Examiner's Report to the Trustees of the Charity**

I report on the accounts of the church for the year ended 31st December 2023, which are annexed hereto.

**Respective responsibilities of trustees and examiner.**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is needed.

It is my responsibility:

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

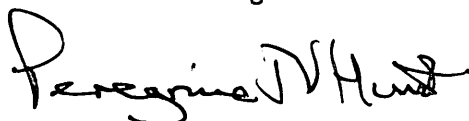
**Basis of independent examiner's report.**

My examination was carried out in accordance with the General Directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented by those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 connexion 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 within Section 130 of the Act: and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached .



Peregrine Hunt

Date: 18 April 2024

Toad Hall  
Stratford St Andrew  
Suffolk IP17 1LJ

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# Accounts

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Annual Report  
of the  
Parochial Church Council of St Peter and St Paul, Aldeburgh

For the year ended 31<sup>st</sup> December 2022

Priest in charge: The Reverend Sarah du Boulay  
31 June 2022 – 31 December 2022

Assistant Priests: The Reverend Nichola Winter (OLM)  
The Reverend Johanna Mabey

Curate in Charge: The Reverend James Marston  
1 January 2022- 30 June 2022

**Bank**

Barclays Bank Plc  
Aldeburgh Branch  
Suffolk Coastal Group  
4 Church Street  
Woodbridge, IP12 2LT

**Independent Examiner**

Perry Hunt  
Toad Hall  
Stratford St. Andrew, IP17 1LJ

**Treasurer**

Mr Adrian Brown  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA

**Parish Administrator**

Mrs Claire Turner  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA

**Minute Secretary**

Mr Andrew Murray  
The Parish Office  
Victoria Road  
Aldeburgh, IP15 5EA

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH**

**Annual report of the Parochial Church Council Applicable Legislation: - England & Wales  
For the year ended 31 December 2022**

Administrative Information

St, Peter and St, Paul Church is situated in Victoria Road, Aldeburgh. It is part of St. Edmundsbury and Ipswich within the Church of England.

The correspondence address is the Parish Office, Victoria Road, Aldeburgh, IP15 5EA.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission.

PCC members who have served from 1<sup>st</sup> January 2021 until the date of the signing of the report are:

Incumbent (Chairman 30 June 2022 – 31 December 2022): The Reverend Sarah du Boulay  
Curate in Charge (Chairman 1 January 2022 - 30 June 2022) The Revd James Marston

Assistant Priest: The Reverend Nichola Winter, SSM

Assistant Priest: The Reverend Johanna Mabey

Warden: Mr. Kenneth Smith

Deputy Wardens: Mr. Derek Cook

Mr. Julian Worster

Representatives on Deanery Synod (For the new triennium until 2023): Canon Dr. Mo Blackburn  
Mrs Carrie Spence

Lay Members of the PCC: (until 2023) Mr. Kenneth Hanham  
(until 2023) Mr. Roderick Linsell  
(until 2024) Mr. Adrian Brown  
(until 2025) Miss Valerie Wallace  
(until 2025) Canon Dr. Mo Blackburn  
(until 2025) Mrs Nicola Gray  
(until 2025) Mr. Richard Rapior  
(until 2025) Mrs. Sandra Saint

There were five meetings of the PCC during the year, including that after the Annual Meeting.

Note 1: PCC Vacancies

Based on the current number of members on the electoral role there may be up to twelve elected members to the PCC. PCC members are elected to serve a three-year term and there are 6 vacancies. In the event of there being more nominations than vacancies, there will be an election.

Note 2: List of sidespeople standing for re-election on 23 April 2023 (all standing are on the electoral roll)

Mr. Adrian Brown

Mrs. Eve Calvert

Mrs. Jill Brown

Mr. Derek Cook

Mrs. Dreenagh Forestier-Walker  
Mrs. Susan Henderson  
Mr. Roderick Linsell  
Mr. Roger Skinner  
Mr. Kenneth Smith  
Miss Valerie Wallace

Mr. Ian Henderson  
Mrs. Felicity Hoare  
Mr. Richard Rapior  
Mrs. Frances Smith  
Mrs. Cheryl Smith

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

The Trustees present the report and financial statements for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out to comply with the Charities Act 2011 and Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/2014. The information set out on page 1 forms part of this report.

**Structure Governance and Management:**

The method of appointment of PCC members is set out in the Church Representative Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. There is currently one other committee being the Standing Committee.

Day-to-day management and running of the charity is carried out by the Priest in Charge and Church Wardens. The PCC members received no remuneration. There are no transactions with related parties requiring disclosure.

**Objectives and Activities:**

The PCC of St. Peter & St. Paul, Aldeburgh, has the responsibility of co-operating with the incumbent, and the assistant Priests in promoting in the ecclesiastical parish the whole mission of the Church; pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance and upkeep of the church building, church hall and Fairfield Centre. The PCC has a support structure which includes Standing Committee, Church Hall Committee, Fairfield Centre Committee and three panels: the Mission Panel, the Fabric Panel and the Youth and Children Panel. These committees and panels deal with the everyday running of the Church and the Standing Committee has power to transact business between PCC meetings. The Diocesan Board of Finance is Custodian trustee of both the Church Hall and the Fairfield Centre.

In accordance with Charity legislation, when planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus Christ
- Provision of pastoral care for people living in the parish and those visiting
- Missionary and outreach work
- Provision of a venue for musical and other artistic endeavours for the benefit of the community.

To facilitate this work, it is important that we maintain the fabric of the church, church buildings, car park and churchyard. Both visitors and worshippers are welcomed.

### **Achievements and Performance:**

The Church of England Roll adopted at the Annual Parochial Church Meeting on 29 May 2022 stood at 123 with whom 10 lived outside the parish.

### **Review of the year from the Priest in Charge**

I have now been your Priest-in-Charge for 6 whole months, and I have to say that moving to, and being part of the Alde Sandlings benefice has been an enormous pleasure and privilege. I have been inspired by the welcome I have received, and the willingness of people to step out in faith.

I must start by thanking everybody who was so instrumental in keeping the show on the road during vacancy – a difficult task at any time, but especially so coming straight out of the pandemic. You all did a sterling job – thank you.

What a year we have had! From the annual Festival and Carnival services, through Remembrance Sunday down by Moot Hall, the reintroduction of the Crib Service and Christingle service back in church, to the death of the late HM Queen Elizabeth II. We have been challenged in every way possible, and come together as a church and a community to represent God's people and to serve our community.

Along the way, we have lost several key members of our clergy team. Rev'd James Marston has left us for his first incumbency in London. Rev'd Sheila Hart is now a member of the SKC team in Saxmundham (although still pops back occasionally for occasional offices). And of course, our dear brother in Christ, Rev'd Canon John Tipping died, back in November. We miss them all, but have been very grateful for the continued prayerful ministry of Nicky Winter, Jo Mabey, Christopher Lewis, Sandy Millar, Derek Johnson, Sheila Murray, John Giles, Christine Brooks, and others who have stepped in to help at short notice.

I am also hugely encouraged by our Elder team – across the benefice swollen to 12 members. Here in Aldeburgh, we are ably served by Susan Henderson, Mo Blackburn, Catherine Palmer, Jenny Digby, Jill Brown, Julian Worster and Fran Smith. Their ministry is a wondrous thing, and as we look forward as a benefice, their own particular gifts will continue to shine. A huge thank you also goes to Jan Chard, who has stepped down as an Elder, but continues to be very involved in our work with children and young people.

Our Church Officers have worked extremely hard throughout the year. Claire Turner is an exemplary Administrator, keeping the whole show on the road (and ensuring your Priest-in-Charge is as well supported as anybody could wish for). Ken Smith has done sterling work as our Church Warden – entirely reliable, thorough, and prayerful. He has been supported by our Deputy Wardens, Derek Cook and Julian Worster, and by our Warden Emeritus, Dick Jeffery. Adrian Brown has kept our accounts meticulously, and Andy Murray proved a very organised and able PCC Secretary (translating meetings which are often complicated into coherent minutes is a God-given skill in and of itself). They have all been wonderful colleagues, great support for both myself, and the rest of the church, and we are all immensely grateful to them.

The church could not function without the huge team of volunteers. Richard Rapior, Dru Cheeseman, Sandra Saint, Sandra Ralph, Margaret Craggs, Sacristans, Cleaners, Sidespeople, Bell Ringers, Flower Team, Coffee Team, Choir, Organists, Panel Members, people who pray so faithfully, and many others. Thank you all.

As we look to the future of our benefice, it strikes me that one word keeps popping up, in prayers, in sermons, in discussion: Revival. We are in a good place as a church, planning for the future and looking for ways to continue God's mission here in our little corner of Suffolk. We pray for God's kingdom here on earth. Let the Revival start here!

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST PAUL,  
ALDEBURGH**

**FINANCIAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022**

**Financial Review**

The Church's income and expenditure in the year under review showed a major rebound from the Covid depressed levels of 2020 and 2021. The rebound in relation to weddings may be merely a catching up from ones delayed as a result of Covid and therefore the figures for 2022 should not be taken as an indicator of future trends.

Total income for the year amounted to £148,969 (2021 £111,955) and expenditure £159,946 (2021 £123,546). There was a decrease of £30,255 in the value of investments over the year (2021 increase of £32,192).

The largest expense remains the Parish Share paid to the Diocese, £51,707 (2021 £51,477). The other significant item of expenditure was church administration including staff salaries, £18,512 (2021 £16,271).

Overall income from grants, donations and legacies totalled £70,497 (2021 £54,152). This includes an anonymous donation of £10,000 towards the cost of the new exit ramp from the Church Hall and two donations totalling £6,000. There was a useful increase in donations from users of the car park with total receipts reaching £19,114 (2021 £15,677).

The Parish Giving Scheme has continued to provide a core proportion of the Church's income when other sources were adversely by Covid and continues to produce, including Gift Aid, over £21,000 a year.

The PCC reviews parish activities and considers major risks that may arise from time to time. All major risks identified have been assessed and satisfactory systems established to mitigate such risks.

**Investment Policy:** The PCC's policy is to place surplus working capital in interest-bearing bank deposit accounts and to hold longer term funds (including the permanent endowment fund) in the CBF Church of England Investment Fund managed by CCLA Investment Management Ltd. These arrangements are reviewed periodically.

**Reserves Policy:** The PCC's policy is to maintain cash reserves equivalent to 6 months' expenditure in accordance with diocesan guidelines. The policy is to maintain excess free reserves until required for material capital expenditure approved by the PCC. The figure for cash reserves does fluctuate but is currently slightly below the level of 6 months' expenditure. If no short term improvement is seen in this it may be necessary to realise some of the investments held as unrestricted funds or amend this policy.

### **Grants (outward giving) policy**

The PCC supports a small number of charitable entities both at home and overseas such as Christian Aid and the Kagera Diocese in Tanzania. Additionally special collections are held from time to time to support various other charities.

### **Contactless terminals**

In last year's report it was noted that donations via our contactless terminals accounted for nearly three-quarters of all donations at regular Sunday services with, at some services, all the donations having been made via these terminals. In preparation for the move to the 'Cashless Society' the Church acquired a third contactless terminal which was provided at no cost by our Diocese. We need to review the requirement for additional contactless terminals such as in the car park, the visitor's corner, by the votive candle stand and the 'Piper window'. We have arrangements in place to install contactless payment machines in the car park should, for example, the town introduces such arrangements in the High Street or adjoining area.

With encouragement and support from the Diocese we have also introduced an online giving facility (the 'Scan to Give' QR code) to supplement our direct donation facility.

The Fairfield Centre does not currently offer a contactless payment facility although it is now accepting payments directly into its bank account from hirers. Any progress in this area will need to wait for a treasurer to be appointed.

### **Statement of the Responsibilities of the Trustees in respect of the Financial Statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts & Reports) Regulations. They are responsible for safeguarding the assets of the charity and taking reasonable step for the prevention and all detection of fraud and other irregularities.

The report was received by the board of trustees on.....

The Revd Sarah du Boulay (Chairman)

**The Parochial Church Council of the Ecclesiastical Parish of St. Peter & St. Paul, Aldeburgh**

**Annual Financial Statements  
of the  
Parochial Church Council  
for the year ended 31 December 2022**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Statement of Financial Activities  
for the year ended 31 December 2022**

	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS	
		£	£	£	2022	2021
		£	£	£	£	£
<b>Income and Endowments</b>						
Grants, donations and legacies	2(a)	55,497	15,000		70,497	54,152
Fund raising activities	2(b)	5,057			5,057	4,347
Church activities	2(c)	63,546			63,546	43,144
Investment income	2(d)	580	5,777	649	7,006	6,800
Other	2(e)	2,863			2,863	3,512
<b>Total Income</b>		<u>127,543</u>	<u>20,777</u>	<u>649</u>	<u>148,969</u>	<u>111,955</u>
<b>Expenditure</b>						
Expenditure on church activities	3	159,946			159,946	123,456
Support costs		-			-	90
<b>Total expenditure</b>		<u>159,946</u>	<u>-</u>	<u>-</u>	<u>159,946</u>	<u>123,546</u>
<b>Net incoming/(outgoing) resources before transfers between funds</b>		<u>(32,403)</u>	<u>20,777</u>	<u>649</u>	<u>(10,977)</u>	<u>(11,591)</u>
<b>Transfers between funds</b>		649		(649)	-	-
<b>Net incoming/(outgoing) resources before gains/(losses) on investments</b>		<u>(31,754)</u>	<u>20,777</u>	<u>-</u>	<u>(10,977)</u>	<u>(11,591)</u>
Unrealised gains/(losses) on investments	7	(1,915)	(25,445)	(2,895)	(30,255)	32,192
<b>Net movement in funds</b>		<u>(33,669)</u>	<u>(4,668)</u>	<u>(2,895)</u>	<u>(41,232)</u>	<u>20,601</u>
Total funds brought forward		207,831	305,188	24,697	537,716	517,115
<b>Total funds carried forward</b>		<u>174,162</u>	<u>300,520</u>	<u>21,802</u>	<u>496,484</u>	<u>537,716</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Balance Sheet as at 31 December 2022

Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS	
	£	£	£	2022	2021
<i>The assets and liabilities of the charity</i>					
<b>Fixed assets</b>					
Tangible fixed assets 4a	104,765			104,765 ✓	114,630
Investment assets 4b	14,356	190,708	21,802	226,866 ✓	257,120
<b>Total fixed assets</b>	<u>119,121</u>	<u>190,708</u>	<u>21,802</u>	<u>331,631</u>	<u>371,750</u>
<b>Current assets</b>					
Debtors					
Short term deposits	53,578 ✓	48,494 ✓		102,072	101,814
Cash at bank	1,463	61,318		62,781 ✓	64,152
<b>Total current assets</b>	<u>55,041</u>	<u>109,812</u>	<u>-</u>	<u>164,853</u>	<u>165,966</u>
<b>Current liabilities</b>					
Creditors due within one year				-	-
<b>Net current assets</b>	<u>55,041</u>	<u>109,812</u>	<u>-</u>	<u>164,853</u>	<u>165,966</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>	<u>174,162</u>	<u>300,520</u>	<u>21,802</u>	<u>496,484</u>	<u>537,716</u>
<i>The funds of the charity</i>					
<b>Unrestricted funds</b>					
Unrestricted	153,516			153,516	178,844
Designated (Fairfield Centre)	20,646			20,646	28,987
<b>Total unrestricted funds</b>	<u>174,162</u>	<u>-</u>	<u>-</u>	<u>174,162</u>	<u>207,831</u>
Restricted funds	-	300,520	-	300,520	305,188
Endowment funds	-	-	21,802	21,802 ✓	24,697
<b>TOTAL FUNDS</b>	<u>174,162</u>	<u>300,520</u>	<u>21,802</u>	<u>496,484</u>	<u>537,716</u>

These accounts were adopted at the Annual Parochial Church Meeting on 9/5/2023

and signed by the Chairman, the Revd. S. du Boulay

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**  
**Notes to financial statements for year ended 31 December 2022**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in March 2018) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. They have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts (financial statements) 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 in March 2018.

The presentation currency is £ (pound) sterling.

The PCC meets the definition of a public benefit entity under FRS102.

**Fixed assets**

**Church Hall & Fairfield Centre buildings**

Commencing in 2000, depreciation is being provided on the buildings of the Church Hall and Fairfield Centre. The depreciation rates are: Church Hall 4% of valuation, Fairfield Centre 2%-5% of cost. The Car Park is being depreciated at 10% of cost. No revaluation of the buildings has taken place subsequently.

**Investments**

Investments are valued at their market value at 31<sup>st</sup> December in the applicable year.

**Consecrated property and movable church furnishings**

Consecrated and benefice property is excluded from the financial statements by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated and listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in these accounts. Any items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life, usually four years, on a straight-line basis.

**Other fixtures, fitting and equipment**

Individual items of equipment with a purchase price of £2500 or less are written off when the asset is acquired.

The Steinway Piano has been capitalised at its purchase price and has been depreciated to its estimated residual value of £20,000.

All expenditure incurred in the year on consecrated or benefice buildings, any individual items under £2,500 or the cost of repairs to movable church furnishings acquired before 1 January 2001 is written off.

**Other fixtures, fittings and equipment**

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £2,500 or less are written off when the asset is acquired.

**Current assets**

Short-term deposits include cash held on deposit with UK banks or institutions authorised by the Financial Conduct Authority or Prudential Regulatory Authority.

**Current liabilities**

Creditors are shown at their settlement amount.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

## Notes to financial statements for year ended 31 December 2022

### Funds

**General funds** are those which are not subject to any restrictions regarding their use and are available for the PCC's general purposes. Funds designated for a particular use by the PCC itself are also unrestricted.

**Restricted funds** are those which must be spent on restricted purposes and details of the funds & their restrictions are included in the notes to these accounts as are **Endowment funds**, where the capital must be retained.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. They do not include certain minor funds each amounting to less than £500.

### Income

#### Voluntary income and capital resources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies are accounted for when the PCC is notified of its legal entitlement, its ultimate receipt is reasonably certain and the amount due is quantifiable.

Funds raised by fund raising events are accounted for gross. Sale of cards and other items from the church bookstall are accounted for gross.

#### Income from the hire of property

This is recognised when the hiring fee is received.

#### Income from Investments

Dividends and interest are accounted for when received.

#### Gains and losses on investments

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

### Expenditure

#### Resources Expended

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

### Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Tax recovered from voluntary income received under gift aid is recognised when received

and is allocated to the income category to which the income relates.

Value Added Tax is not generally recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities. However, for some capital assets included as part of the faculty, it is possible to reclaim the Value Added Tax charged.

### Funds structure policy

General unrestricted funds are general funds which may be used for PCC ordinary purposes.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations or grants received for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are funds, the capital of which must be maintained only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements for year ended 31 December 2022**

**Accounting for Legacies**

Legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements  
for year ended 31 December 2022

Note	UNRESTRICTED FUNDS		RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL	TOTAL
	General Fund	Designated			2022	2021
<b>2 INCOME from</b>	£	£	£	£	£	£
<b>2(a) Grants, donations and legacies</b>					-	
Committed donations	30,109				30,109	31,849
Gift Aid received	3,946				3,946	3,821
Open plate collections	16,402				16,402	9,104
Other donations	4,040		10,000		14,040	6,564
Legacies	1,000		5,000		6,000	-
JRS Grant	-				-	2,814
	<u>55,497</u>	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>70,497</u>	<u>54,152</u>
<b>2(b) Fund raising activities</b>						
August Friday markets	3,320				3,320	2,062
Christmas Market	-				-	1,145
Other	1,738				1,738	1,140
	<u>5,057</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,057</u>	<u>4,347</u>
<b>2(c) Income from church activities</b>						
Fees (weddings, funerals etc)	19,435				19,435	13,853
Fairfield Centre	-	11,231			11,231	6,098
Use of car park	19,114				19,114	15,677
Use of church hall	6,790				6,790	6,965
Use of Church	2,236				2,236	551
Flower arranging	4,443				4,443	-
Youth Club	297				297	-
	<u>52,315</u>	<u>11,231</u>	<u>-</u>	<u>-</u>	<u>63,546</u>	<u>43,144</u>
<b>2(d) Investment income</b>						
Interest and dividends	470	110	5,777	649	7,006	6,800
<b>2(e) Other income</b>						
Other	2,863	-	-	-	2,863	3,512
<b>TOTAL INCOME</b>	<u>116,202</u>	<u>11,342</u>	<u>20,777</u>	<u>649</u>	<u>148,969</u>	<u>111,955</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements  
for year ended 31 December 2022

Note

	TOTAL 2022	TOTAL 2021
<b>3 EXPENDITURE on</b>	<b>£</b>	<b>£</b>
<b>Church activities</b>		
Missionary and charitable giving	6,884	4,565
Ministry: Parish share	51,707	51,477
Clergy expenses	3,813	3,184
Church running costs (utilities)	4,894	2,131
- repairs & maintenance	5,006	5,296
-insurance	4,811	3,764
Upkeep of services	9,121	4,471
Flowers	1,161	
Fair linen incl. altar frontal	225	2,250
Church administration	18,512	16,271
Children and Youth club	977	1,134
Upkeep of churchyard	2,918	3,341
Church Hall running costs (utilities)	2,020	1,825
- repairs & maintenance	7,506	2,513
- exit ramp	434	
Fees	2,588	1,814
Music licences	753	896
Sundry expenses	2,184	702
Other (non-recurring expenses)	3,115	
Fairfield Centre	19,683	5,837
	<u>148,312</u>	<u>111,471</u>
<b>Support costs</b>		
Independent Examiner's fee	-	90
<b>Other</b>		
Collections for former clergy	1,769	2,120
<b>Depreciation (note 4a)</b>	<b>9,865</b> <sup>u</sup>	<b>9,865</b>
<b>TOTAL EXPENDITURE</b>	<u><b>159,946</b></u>	<u><b>123,546</b></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements for year ended 31 December 2022**

**FIXED ASSETS**

Notes

**4a Tangible fixed assets**

	Church Hall and Land	Fairfield Centre	Plant and machinery	Total
Cost 01.01.2022	118,890	75,243	103,748	297,881
Additions				
Cost 31.12.2021	<u>118,890</u>	<u>75,243</u>	<u>103,748</u>	<u>297,881</u>
Depreciation 01.01.2022	62,786	36,717	83,748	183,251
Depreciation	8,360	1,505		9,865
Depreciation 31.12.2022	<u>71,146</u>	<u>38,222</u>	<u>83,748</u>	<u>193,116</u>
Net book value 31.12.21	<u>47,744</u>	<u>37,021</u>	<u>20,000</u>	<u>104,765</u>

**4b Investment - shares**

*Unrestricted funds*

Certain assets of the unrestricted funds are invested in the income shares of the Church of England Investment Fund see also note (7). The market value as at the balance sheet date of these shares was £14,355.

*Restricted funds*

Certain assets of the restricted funds are invested in the income shares of the Church of England Investment Fund see also note (7). The aggregate market value as at the balance sheet date of these shares was £190,708. The income and capital may only be used for any expenses specified in the appropriate covenant.

*Endowment fund*

The Church House Trust fund is a permanent endowment invested in the income shares of the Church of England Investment Fund. The market value as at the balance sheet date was £21,802. Whilst the capital must be held as a permanent endowment the income can be used for any expense related to the Church Hall.

<b>5 STAFF COSTS</b>	<b>2022</b>	<b>2021</b>
Wages & salaries plus Social		
Security costs	15,800	12,732
Pension contributions	378	402
	<u>16,178</u>	<u>13,134</u>

**6 PAYMENT TO TRUSTEES**

Apart from reimbursement of expenses to Revd S Du Bouley, Revd N Winter, Revd J Mabey and Revd J Marston, no remuneration was paid to the Trustees by the charity during the year (2020 £0).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements for year ended 31 December 2022**

Notes	£	£	£	£	£
	Opening balance	Transfer	Interest	Unrealised Gain/(Loss)	Closing balance
<b>7 RESTRICTED FUNDS</b>					
Art	448		2		450
Charitable giving	6,019				6,019
Church house trust (income)	3,422		80	(360)	3,142
Fabric	6,344				6,344
Fabrication	98,534		1,651	(7,210)	92,974
Glass doors	457		2		460
Church hall (exit ramp)	250	10,000			10,250
Hazell memorial	1,420				1,420
Margaret Smith legacy	885		4		889
Margaret Williams legacy		5,000			5,000
Mildred Page legacy	107		1		107
Pleasance Partridge legacy	167,351		3,985	(17,875)	153,460
Projection system	518		3		520
Roof fund	35		0		35
Sheila Stainton legacy	2,750				2,750
Stacy	12,309		34		12,344
Trinity chapel altar cloths	2,970		15		2,985
Vicars and Churchwardens Tst	108				108
Youth club	1,263				1,263
	<u>305,188</u>	<u>15,000</u>	<u>5,777</u>	<u>(25,445)</u>	<u>300,520</u>
<b>ENDOWMENT FUND</b>					
Church House trust	24,697	(649)	649	(2,895)	21,802
<b>8 TRANSFERS</b>					

There were two transfers from the general unrestricted account totalling £15,000. One related to the legacy from the late Margaret Williams and the other an anonymous donation towards the cost of the exit ramp for the church hall.

There was a transfer of £649 being the income on the permanent endowment fund for expenses relating to the Church Hall. ✓

**9 OTHER**

Gift Aid is recognised when received.

The financial statements do not incorporate the following charitable trusts administered by the Rector and Churchwarden:

Ecclesiastical Charity of the Reverend Thomas Emly

The Charity of John Edward Kemp

The insured value of the Church, Church Hall, Church Office and Fairfield Centre buildings and contents is £20,390,000

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL, ALDEBURGH**

**Independent Examiner's Report to the Trustees of the Charity**

I report on the accounts of the church for the year ended 31st December 2022, which are annexed hereto.

**Respective responsibilities of trustees and examiner.**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is needed.

It is my responsibility:

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

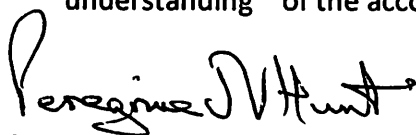
**Basis of independent examiner's report.**

My examination was carried out in accordance with the General Directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented by those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 connexion 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 within Section 130 of the Act: and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached .

  
Peregrine Hunt

Date: 3 May 2023

Toad Hall  
Stratford St Andrew  
Suffolk IP17 1LJ

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# Accounts

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**Annual Report**  
**and**  
**Financial Statement**  
**of the**  
**Parochial Church Council of St Peter and St Paul, Aldeburgh**

**For the year ended 31<sup>st</sup> December 2021**

**Priest in charge: The Reverend Mark Lowther**  
**(Retired August 2021)**

**Assistant Priests: The Reverend Nichola Winter (OLM)**  
**The Reverend Johanna Mabey**

**Assistant Curate: The Reverend James Marsden**  
**Curate in Charge – August/December 2021**

**Bank**

**Barclays Bank Plc**  
**Aldeburgh Branch**  
**Suffolk Coastal Group**  
**4 Church Street**  
**Woodbridge, IP12 2LT**

**Independent Examiner**

**Perry Hunt**  
**Toad Hall**  
**Stratford St. Andrew, IP17 1LJ**

**Treasurer**

**Vacant**  
**The Parish Office**  
**Victoria Road**  
**Aldeburgh, IP15 5EA**

**Parish Administrator**

**Mrs Claire Turner**  
**The Parish Office**  
**Victoria Road**  
**Aldeburgh, IP15 5EA**

**Minute Secretary**

**Miss Valerie Wallace**  
**The Parish Office**  
**Victoria Road**  
**Aldeburgh, IP15 5EA**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH**

**Annual report of the Parochial Church Council Applicable Legislation: - England & Wales  
For the year ended 31 December 2021**

**Administrative Information**

St, Peter and St, Paul Church is situated in Victoria Road, Aldeburgh. It is part of St. Edmundsbury and Ipswich within the Church of England.

The correspondence address is the Parish Office, Victoria Road, Aldeburgh, IP15 5EA.

The Parochial Church Council (PCC) is a charity registered with the Charity Commission.

PCC members who have served from 1<sup>st</sup> January 2021 until the date of the signing of the report are:

Incumbent (Chairman) retired August 2021.  
Incumbent Curate in Charge

The Reverend Mark Lowther  
The Revd James Marston

Assistant Priest:  
Assistant Priest:

The Reverend Nichola Winter, SSM  
The Reverend Johanna Mabey

Warden:

Mr. Kenneth Smith

Deputy Warden:

Mr. Derek Cook

Representatives on Deanery Synod;  
(For the new triennium until 2021)

Canon Dr. Mo Blackburn  
Mrs. Nicola Gray  
Mrs. Sandra Saint

(until 2023)  
(until 2023)  
(until 2022)  
(until 2022)  
(until 2023)  
(until 2022)  
(until 2024)

Mr. Kenneth Hanham  
Mr. Roderick Linsell  
Miss Valerie Wallace  
Mrs Jill Brown  
Mrs Nicola Gray  
Mr. Richard Rapior  
Mr. Adrian Brown

There were four meetings of the PCC during the year, including that after the Annual Meeting.

**Note 1: PCC Vacancies**

Based on the current number of members on the electoral role there may be up to twelve elected members to the PCC. PCC members are elected to serve a three-year term and there are 8 vacancies. In the event of there being more nominations than vacancies, there will be an election.

**Note 2: List of sidespeople standing for re-election on 29-05-2022 (all standing are on the electoral roll)**

Mr. Adrian Brown  
Mrs. Jill Brown  
Mrs. Eve Calvert  
Mr. Derek Cook  
Mrs. Dreenagh Forestier-Walker  
Mrs. Nicola Gray  
Mr. Ian Henderson  
Mrs. Susan Henderson

Mrs. Felicity Hoare  
Mr. Roderick Linsell  
Mr. Richard Rapior  
Mr. Roger Skinner  
Mrs. Frances Smith  
Mr. Kenneth Smith  
Mrs. Cheryl Smith  
Miss Valerie Wallace

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
ST. PETER & ST. PAUL, ALDEBURGH  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

The Trustees present the report and financial statements for the year ended 31<sup>st</sup> December 2021. The financial statements have been prepared in accordance with the accounting policies set out to comply with the Charities Act 2011 and Accounting and Reporting by Charities. Statement of Recommend Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/2014. The information set out on page 1 forms part of this report.

**Structure Governance and Management:**

The method of appointment of PCC members is set out in the Church Representative Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. There are currently two other committees being the Standing Committee and the Finance Committee. The role of the Standing Committee is to meet a couple of weeks before a PCC meeting to prepare the agenda and deal with ad hoc issues as they arise. The Finance Committee has been set up to deal with the preparation of the financial accounts and independent examination and any procedural changes in connection with the finances as and when the need arises.

Day-to-day management and running of the charity is carried out by the Priest in Charge and Church Wardens.

The PCC members received no remuneration. There are no transactions with related parties requiring disclosure.

**Objectives and Activities:**

The PCC of St. Peter & St. Paul, Aldeburgh, has the responsibility of co-operating with the incumbent, and the assistant Priest in promoting in the ecclesiastical parish the whole mission of the Church; pastoral, evangelistic, social and ecumenical. It also has responsibility for the maintenance and upkeep of the church building, church hall and Fairfield Centre. The PCC has a support structure which includes Standing Committee and committees concerned with finance and fund-raising, Church Hall, Fabric, Fairfield Centre and Sanctuary Guild. These committees deal with the everyday running of the Church and the Standing Committee has power to transact business between PCC meetings. The Diocesan Board of Finance is Custodian trustee of both the Church Hall and the Fairfield Centre.

In accordance with Charity legislation, when planning our activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus Christ
- Provision of pastoral care for people living in the parish and those visiting
- Missionary and outreach work
- Provision of a venue for musical and other artistic endeavours for the benefit of the community.

To facilitate this work, it is important that we maintain the fabric of the church, church buildings, car park and churchyard. Both visitors and worshippers are welcomed.

## **Achievements and Performance:**

The Church of England Roll adopted at the Annual Parochial Church Meeting in 2021 stood at 123 with whom 10 lived outside the parish.

## **Review of the year from the Curate in Charge**

Following the retirement of Rector Mark Lowther, worship has continued in our benefice under my guidance.

Over the last few months, we have been going through a strange phase of reforming and rebuilding the confidence of our worshipping community following the restrictions of the pandemic while pausing and reflection as appropriate during vacancy.

Our thriving children's ministry has continued to grow and develop under the guidance of Rev'd Jo.

Our pastoral care continues thanks to the significant contribution of the elders team.

I would also like to express my gratitude to our Churchwarden Ken and Treasurer Adrian and all the PCC for their patience, support and hard work as we maintain worship and community during the vacancy. The benefice now looks forward to the future and a new priest-in-charge. The Revd James Marston – Curate in Charge

## **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST PAUL, ALDEBURGH FINANCIAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021**

Covid continued to have a major impact on the Church's income and expenditure in the year under review. Any changes between 2020 and 2021 should thus be treated with caution and not used as an indicator of the likely financial outturn in 2022.

Total income for the year amounted to £111,955 (2020: £130,381) and expenditure £123,546 (2020: £112,119). There was an increase of £32,192 (2020: 14,479) in the value of investments over the year. £14,479 in 2020.

The largest expense remains the Parish Share paid to the Diocese, £51,477 (2020: £52,247). The other significant item of expenditure was church administration including staff salaries, £16,271 (2020: £15,436).

Overall income from grants, donations and legacies totalled £54,152, substantially down from the £90,342 in 2020 which benefited from a substantial legacy. A grant of £2,814 was received from the government's Covid Job Retention Scheme. Ad hoc income continued to be adversely affected by Covid restrictions and voluntary Covid avoidance actions. There was a useful increase in income from various fund raising activities such as the August Friday and Christmas markets which, in total raised £4,374 (2020: £261). Additional income was received from car park donations, £15,677 (2020: £12,620), Church Hall lettings, £6,965 (2020: £4,965), investments and fees from wedding and funeral. The latter showing a welcome rebound.

The Parish Giving Scheme has continued to provide a core proportion of the Church's income when other sources were adversely by Covid and continues to produce, including Gift Aid around £25,000 a year.

The PCC reviews parish activities and considers major risks that may arise from time to time. All major risks identified have been assessed and satisfactory systems established to mitigate such risks.

**Investment Policy:** The PCC's policy is to place surplus working capital in interest-bearing bank deposit accounts and to hold longer term funds (including the permanent endowment fund) in the CBF Church of England Investment Fund managed by CCLA Investment Management Ltd. These arrangements are reviewed periodically.

**Reserves Policy:** The PCC's policy is to maintain cash reserves equivalent to 6 months' expenditure in accordance with diocesan guidelines. The policy is to maintain excess free reserves until required for material capital expenditure approved by the PCC. Although the current cash reserves exceed these minimum requirements expenditure, as with income, continues to be depressed by Covid factors.

### Grants (outward giving) policy

The PCC supports a small number of charitable entities both at home and overseas such as Christian Aid and the Kagera Diocese in Tanzania. Additionally special collections are held from time to time to support various charities.

### Plans for the future

Preparatory work to replace the second set of wooden doors at the west entrance with glass doors and refurbish the west porch has stalled. Although a faculty was applied for to cover this work and discussions are held with the Diocesan Advisory Committee (DAC) it was stated that the faculty application would not be approved unless we appointed alternative architects for the design work. A suitable architect has been identified and it is hoped to move forward with this project once the new incumbent has been installed.

The contactless card terminals have been upgraded and on an average Sunday now account for nearly three-quarters of all donations.

St Peter & St Paul's Church continues to play a vital role in the life of Aldeburgh. Our task continues to be to listen out for what God is asking of us as a church, to plant the right seeds, tend the shoots that indicate the presence of new growth and manage the substantial attendance that we retain.

### **Statement of the Responsibilities of the Trustees in respect of the Financial Statements**

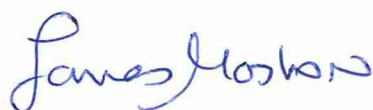
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

In preparing the financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume 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 to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts & Reports) Regulations. They are responsible for safeguarding the assets of the charity and taking reasonable step for the prevention and all detection of fraud and other irregularities.

The report was received by the board of trustees on .....29-5-22.....



The Revd James Marston (Chairman)

**The Parochial Church Council of the Ecclesiastical Parish of St. Peter & St. Paul, Aldeburgh**

**Annual Financial Statements  
of the  
Parochial Church Council  
for the year ended 31 December 2021**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Statement of Financial Activities  
for the year ended 31 December 2021

	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS	
		£	£	£	2021	2020
		£	£	£	£	£
<b>Income and Endowments</b>						
Grants, donations and legacies	2(a)	54,152			54,152	90,342
Fund raising activities	2(b)	4,347			4,347	261
Church activities	2(c)	43,144			43,144	29,216
Investment income	2(d)	554	5,618	628	6,800	6,894
Other	2(e)	3,512			3,512	3,668
<b>Total Income</b>		<u>105,709</u>	<u>5,618</u>	<u>628</u>	<u>111,955</u>	<u>130,381</u>
<b>Expenditure</b>						
Expenditure on church activities	3(a)	123,456			123,456	112,029
Support costs	8	90			90	90
<b>Total expenditure</b>		<u>123,546</u>	<u>-</u>	<u>-</u>	<u>123,546</u>	<u>112,119</u>
<b>Net incoming/(outgoing) resources before transfers between funds</b>		<u>(17,837)</u>	<u>5,618</u>	<u>628</u>	<u>(11,591)</u>	<u>18,263</u>
<b>Transfers between funds</b>		(2,122)	2,750	(628)	-	-
<b>Net incoming/(outgoing) resources before gains/(losses) on investments</b>		<u>(19,959)</u>	<u>8,368</u>	<u>-</u>	<u>(11,591)</u>	<u>18,263</u>
Unrealised gains/(losses) on investments	7	2,036	27,051	3,105	32,192	14,479
<b>Net movement in funds</b>		<u>(17,923)</u>	<u>35,419</u>	<u>3,105</u>	<u>20,601</u>	<u>32,741</u>
Total funds brought forward		225,754	269,769	21,592	517,115	484,374
<b>Total funds carried forward</b>		<u><u>207,831</u></u>	<u><u>305,188</u></u>	<u><u>24,697</u></u>	<u><u>537,716</u></u>	<u><u>517,115</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Balance Sheet as at 31 December 2021

Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS	
				2021	2020
<i>The assets and liabilities of the charity</i>					
	£	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	4a	114,630		114,630	124,495
Investment assets	4b	16,270	216,153	257,120	224,928
<b>Total fixed assets</b>		<u>130,900</u>	<u>216,153</u>	<u>371,750</u>	<u>349,423</u>
<b>Current assets</b>					
Debtors					
Short term deposits		53,425	48,389	101,814	101,540
Cash at bank		23,506	40,646	64,152	66,152
<b>Total current assets</b>		<u>76,931</u>	<u>89,035</u>	<u>165,966</u>	<u>167,692</u>
<b>Current liabilities</b>					
Creditors due within one year				-	-
<b>Net current assets</b>		<u>76,931</u>	<u>89,035</u>	<u>165,966</u>	<u>167,692</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>207,831</u>	<u>305,188</u>	<u>537,716</u>	<u>517,115</u>
<i>The funds of the charity</i>					
<b>Unrestricted funds</b>					
Unrestricted		178,844		178,844	197,168
Designated (Fairfield Centre)		28,987		28,987	28,586
<b>Total unrestricted funds</b>		<u>207,831</u>	<u>-</u>	<u>207,831</u>	<u>225,754</u>
Restricted funds		-	305,188	305,188	269,769
Endowment funds		-	-	24,697	21,592
<b>TOTAL FUNDS</b>		<u>207,831</u>	<u>305,188</u>	<u>537,716</u>	<u>517,115</u>

These accounts were adopted at the Annual Parochial Church Meeting on

and signed by the Chairman, the Revd. J. Marston:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements  
for year ended 31 December 2021

Note	UNRESTRICTED FUNDS		RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL	TOTAL
	General Fund	Designated			2021	2020
	£	£	£	£	£	£
<b>2 INCOME from</b>						
<b>2(a) Grants, donations and legacies</b>						
Committed donations	31,849				31,849	34,108
Gift Aid received	3,821				3,821	3,786
Open plate collections	9,104				9,104	3,492
Other donations	6,564				6,564	9,346
Legacies	-				-	39,610
JRS Grant	2,814				2,814	-
	<u>54,152</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>54,152</u>	<u>90,342</u>
<b>2(b) Fund raising activities</b>						
August Friday markets	2,062				2,062	-
Christmas Market	1,145				1,145	-
Other	1,140				1,140	261
	<u>4,347</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,347</u>	<u>261</u>
<b>2(c) Income from church activities</b>						
Fees (weddings, funerals etc)	13,853				13,853	7,568
Fairfield Centre		6,098			6,098	3,879
Use of car park	15,677				15,677	12,620
Use of church hall	6,965				6,965	4,965
Use of Church	551				551	-
Youth Club	-				-	185
	<u>37,046</u>	<u>6,098</u>	<u>-</u>	<u>-</u>	<u>43,144</u>	<u>29,216</u>
<b>2(d) Investment income</b>						
Interest and dividends	415	140	5,618	628	6,800	6,894
<b>2(e) Other income</b>						
Other	1,392	2,120	-	-	3,512	3,668
<b>TOTAL INCOME</b>	<u>97,351</u>	<u>8,358</u>	<u>5,618</u>	<u>628</u>	<u>111,955</u>	<u>130,381</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements  
for year ended 31 December 2021**

Note	<b>TOTAL</b>	<b>TOTAL</b>		
	2021	2020		
	£	£		
<b>3a EXPENDITURE on</b>				
<b>Church activities</b>				
Missionary and charitable giving	4,565	3,300	4,565	4,565
Ministry: Parish share	51,477	52,247	51,477	51,477
Clergy expenses	3,184	3,773	3,184	3,184
Church running costs (utilities)	5,895	8,622	5,895	5,895
-repairs & maintenance	5,296	4,371	5,296	2,692
Upkeep of services	4,472	3,124	4,471	1,566
Fair linen incl. altar frontal	2,250		2,250	2,250
Church administration	16,271	15,436	16,271	12,790
Children and Youth club	1,134	909	1,134	1134
Upkeep of churchyard	3,341	500	3,340	3340
Church Hall running costs (utilities)	1,825	1,914	1,825	1825.26
-repairs & maintenance	2,513	2,193	2,513	2513.34
Fees	1,814	868	1,814	1814
Fairfield Centre	5,837	3,439	5,837	5837.15
Music licences	895	471	896	895.58
Sundry expenses	702	997	702	659.15
	<u>111,471</u>	<u>102,164</u>	111,471	
<b>Support costs</b>				
Independent Examiner's fee	90	90		90
<b>Other</b>				
Donation of collection for former incumbant	2,120			2120
<b>Depreciation (note 4a)</b>	9,865	9,865		
<b>TOTAL EXPENDITURE</b>	<u>123,546</u>	<u>112,119</u>		

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**  
**Notes to financial statements for year ended 31 December 2021**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in March 2018) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. They have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts (financial statements) 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 in March 2018.

The presentation currency is £ (pound) sterling.

The PCC meets the definition of a public benefit entity under FRS102.

**Fixed assets**

**Church Hall & Fairfield Centre buildings**

Commencing in 2000, depreciation is being provided on the buildings of the Church Hall and Fairfield Centre. The depreciation rates are: Church Hall 4% of valuation, Fairfield Centre 2%-5% of cost. The Car Park is being depreciated at 10% of cost. No revaluation of the buildings has taken place subsequently.

**Investments**

Investments are valued at their market value at 31<sup>st</sup> December in the applicable year.

**Consecrated property and movable church furnishings**

Consecrated and benefice property is excluded from the financial statements by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated and listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in these accounts. Any items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life, usually four years, on a straight-line basis.

**Other fixtures, fitting and equipment**

Individual items of equipment with a purchase price of £2500 or less are written off when the asset is acquired.

The Steinway Piano has been capitalised at its purchase price and has been depreciated to its estimated residual value of £15000.

All expenditure incurred in the year on consecrated or benefice buildings, any individual items under £2,500 or the cost of repairs to movable church furnishings acquired before 1 January 2001 is written off.

**Other fixtures, fittings and equipment**

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £2500 or less are written off when the asset is acquired.

**Current assets**

Short-term deposits include cash held on deposit either with UK banks.

**Current liabilities**

Creditors are shown at their settlement amount.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

## Notes to financial statements for year ended 31 December 2021

### Funds

**General funds** are those which are not subject to any restrictions regarding their use and are available for the PCC's general purposes. Funds designated for a particular use by the PCC itself are also unrestricted.

**Restricted funds** are those which must be spent on restricted purposes and details of the funds & their restrictions are included in the notes to these accounts as are **Endowment funds**, where the capital must be retained.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. They do not include certain minor funds each amounting to less than £500.

### Income

#### Voluntary income and capital resources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies are accounted for when the PCC is notified of its legal entitlement, its ultimate receipt is reasonably certain and the amount due is quantifiable.

Funds raised by fund raising events are accounted for gross. Sale of cards and other items from the church bookstall are accounted for gross.

#### Income from the hire of property

This is recognised when the hiring fee is received.

#### Income from Investments

Dividends and interest are accounted for when received.

#### Gains and losses on investments

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

### Expenditure

#### Resources Expended

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

#### Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Tax recovered from voluntary income received under gift aid is recognised when received and is allocated to the income category to which the income relates.

Value Added Tax is not generally recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities. However, for some capital assets included as part of the faculty, it is possible to reclaim the Value Added Tax charged.

### Funds structure policy

General unrestricted funds are general funds which may be used for PCC ordinary purposes.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations or grants received for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are funds, the capital of which must be maintained only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**  
**Notes to financial statements for year ended 31 December 2021**

**Accounting for Legacies**

Legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements for year ended 31 December 2021**

**FIXED ASSETS**

Notes

**4a Tangible fixed assets**

	Church Hall and Land	Fairfield Centre	Plant and machinery	Total
Cost 01.01.2021	118,890	75,243	103,748	297,881
Additions				
Cost 31.12.2021	<u>118,890</u>	<u>75,243</u>	<u>103,748</u>	<u>297,881</u>
Depreciation 01.01.2021	54,426	35,212	83,748	183,251
Depreciation	<u>8,360</u>	<u>1,505</u>		<u>9,865</u>
Depreciation 31.12.2021	<u>62,786</u>	<u>36,717</u>	<u>83,748</u>	<u>183,251</u>
Net book value 31.12.21	<u>56,104</u>	<u>38,526</u>	<u>20,000</u>	<u>114,630</u>

**4b Investment - shares**

*Unrestricted funds*

Certain assets of the unrestricted funds are invested in the income shares of the Church of England Investment Fund see also note (7). The market value as at the balance sheet date of these shares was £16,270.

*Restricted funds*

Certain assets of the restricted funds are invested in the income shares of the Church of England Investment Fund see also note (7). The aggregate market value as at the balance sheet date of these shares was £216,153. The income and capital may only be used for any expenses specified in the appropriate covenant.

*Endowment fund*

The Church House Trust fund is a permanent endowment invested in the income shares of the Church of England Investment Fund. The market value as at the balance sheet date was £24,697. Whilst the capital must be held as a permanent endowment the income can be used for any expense related to the Church Hall.

<b>5 STAFF COSTS</b>	<b>2021</b>	<b>2020</b>
Wages & salaries plus Social Security costs	12,732	12,992
Pension contributions	<u>402</u>	<u>174</u>
	<u>13,134</u>	<u>13,166</u>

**6 PAYMENT TO TRUSTEES**

Apart from reimbursement of expenses to Revd P M Lowther, Revd N Winter, Revd J Mabey and Revd J Marston, no remuneration was paid to the Trustees by the charity during the year (2020 £0).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements for year ended 31 December 2021**

Notes	£	£	£	£	£
	Opening balance	Transfer	Interest	Unrealised Gain/(Loss)	Closing balance
<b>7 RESTRICTED FUNDS</b>					
Art	445		3		448
Charitable giving	6,019				6,019
Church house trust (income)	2,962		77	382	3,421
Fabric	6,344				6,344
Fabrication	89,259		1,609	7,665	98,533
Glass doors	455		3		458
Church hall	250				250
Hazell memorial	1,420				1,420
Margaret Smith legacy	879		6		885
Mildred Page legacy	106		1		107
Pleasance Partridge legacy	144,493		3,854	19,004	167,351
Projection system	514		3		517
Roof fund	35				35
Sheila Stainton legacy		2,750			2,750
Stacy	12,266		43		12,309
Trinity chapel altar	2,951		19		2,969
Vicars and Churchwardens Tst	108				108
Youth club	1,263				1,263
	<u>269,769</u>	<u>2,750</u>	<u>5,618</u>	<u>27,051</u>	<u>305,188</u>
<b>ENDOWMENT FUND</b>					
Church House trust	21,592	(628)	628	3,105	24,697

**8 INDEPENDENT EXAMINER**

The accounts include the Independent Examiner's fees of £90

**9 TRANSFERS**

Qualifying expenditure from a restricted account is identified by recording it as a transfer to the PCC general unrestricted account and paying from that account. In line with this policy there were two transfers totally £2,535 from restricted funds.

There was a transfer of £628 being the income on the permanent endowment fund for expenses relating to the Church Hall.

10 **OTHER**

Gift Aid is recognised when received from HMRC

The financial statements do not incorporate the following charitable trusts administered by the Rector and Churchwarden:

Ecclesiastical Charity of the Reverend Thomas Emly

The Charity of John Edward Kemp

The insured value of the Church, Church Hall, Church Office and Fairfield Centre buildings and contents is £19,200,000

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL, ALDEBURGH**

**Independent Examiner's Report to the Trustees of the Charity**

I report on the accounts of the church for the year ended 31st December 2021, which are annexed hereto.

**Respective responsibilities of trustees and examiner.**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is needed.

It is my responsibility:

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

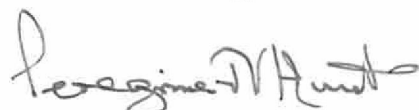
**Basis of independent examiner's report.**

My examination was carried out in accordance with the General Directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented by those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 connexion 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 within Section 130 of the Act: and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached .



Peregrine Hunt

Date: 30/3/2022

Toad Hall  
Stratford St Andrew  
Suffolk IP17 1LJ

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# Accounts

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**The Parochial Church Council of the Ecclesiastical Parish of St. Peter & St. Paul, Aldeburgh**

**Annual Financial Statements  
of the  
Parochial Church Council  
for the year ended 31 December 2020**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Statement of Financial Activities  
for the year ended 31 December 2020

	Notes	UNRESTRICTED FUNDS	RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL FUNDS	
		£	£	£	2020	2019
		£	£	£	£	£
<b>Income and Endowments</b>						
Grants, donations and legacies	2(a)	90,342			90,342	107,868
Fund raising activities	2(b)	261			261	9,060
Church activities	2(c)	29,216			29,216	48,995
Investment income	2(d)	709	5,579	606	6,894	6,828
Other	2(e)	3,668	-		3,668	5,888
<b>Total Income</b>		<u>124,196</u>	<u>5,579</u>	<u>606</u>	<u>130,381</u>	<u>178,639</u>
<b>Expenditure</b>						
Expenditure on church activities	3(a)	112,029			112,029	152,434
Support costs	8	90			90	-
<b>Total expenditure</b>		<u>112,119</u>	<u>-</u>	<u>-</u>	<u>112,119</u>	<u>152,434</u>
<b>Net incoming/(outgoing) resources before transfers between funds</b>		<u>12,077</u>	<u>5,579</u>	<u>606</u>	<u>18,263</u>	<u>26,205</u>
<b>Transfers between funds</b>		586	20	(606)	-	-
<b>Net incoming/(outgoing) resources before gains/(losses) on investments</b>		<u>12,663</u>	<u>5,599</u>	<u>-</u>	<u>18,263</u>	<u>26,205</u>
Unrealised gains/(losses) on investments	7	916	12,168	1,395	14,479	33,123
<b>Net movement in funds</b>		<u>13,579</u>	<u>17,767</u>	<u>1,395</u>	<u>32,741</u>	<u>59,328</u>
Total funds brought forward		212,175	252,002	20,197	484,374	452,036
Adj. re change of accounting basis	9					(26,990)
<b>Total funds carried forward</b>		<u>225,754</u>	<u>269,769</u>	<u>21,592</u>	<u>517,115</u>	<u>484,374</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Balance Sheet as at 31 December 2020

Notes	UNRESTRICTED	RESTRICTED	ENDOWMENT	TOTAL FUNDS	
	FUNDS	FUNDS	FUNDS	2020	2019*
	£	£	£	£	£
<i>The assets and liabilities of the charity</i>					
<b>Fixed assets</b>					
Tangible fixed assets	4a	124,495		124,495	134,360
Investment assets	4b	14,234	189,102	224,928	210,450
<b>Total fixed assets</b>		<u>138,729</u>	<u>189,102</u>	<u>349,423</u>	<u>344,810</u>
<b>Current assets</b>					
Debtors		-			
Short term deposits		53,284	48,256	101,540	100,948
Cash at bank		33,741	32,411	66,152	38,617
<b>Total current assets</b>		<u>87,025</u>	<u>80,667</u>	<u>167,692</u>	<u>139,565</u>
<b>Current liabilities</b>					
Creditors due within one year				-	-
<b>Net current assets</b>		<u>87,025</u>	<u>80,667</u>	<u>167,692</u>	<u>139,565</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>225,754</u>	<u>269,769</u>	<u>517,115</u>	<u>484,374</u>
<i>The funds of the charity</i>					
<b>Unrestricted funds</b>					
Unrestricted		197,168		197,168	184,325
Designated (Fairfield Centre)		28,586		28,586	27,849
<b>Total unrestricted funds</b>		<u>225,754</u>	<u>-</u>	<u>225,754</u>	<u>212,175</u>
Restricted funds		-	269,769	269,769	252,002
Endowment funds		-	-	21,592	20,197
<b>TOTAL FUNDS</b>		<u>225,754</u>	<u>269,769</u>	<u>517,115</u>	<u>484,374</u>

\*The figures for 2019 have been restated to reflect a change in accounting for Gift Aid

These accounts were adopted at the Annual Parochial Church Meeting on 16th May 2021 and signed by the Chairman, the Revd. M Lowther:



# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

## Notes to financial statements for year ended 31 December 2020

### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice applicable to charities preparing their accounts under the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. They have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

The accounts (financial statements) 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency is £ (pound) sterling.

The PCC meets the definition of a public benefit entity under FRS102.

#### Fixed assets

##### Church Hall & Fairfield Centre buildings

Commencing in 2000, depreciation is being provided on the buildings of the Church Hall and Fairfield Centre. The depreciation rates are: Church Hall 4% of valuation, Fairfield Centre 2%-5% of cost. The Car Park is being depreciated at 10% of cost. No revaluation of the buildings has taken place subsequently.

##### Investments

Investments are valued at their market value at 31<sup>st</sup> December in the applicable year.

##### Consecrated property and movable church furnishings

Consecrated and benefice property is excluded from the financial statements by s.10(2)(a) of the Charities Act 2011.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated and listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in these accounts. Any items acquired since 1st January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life, usually four years, on a straight-line basis.

##### Other fixtures, fitting and equipment

Individual items of equipment with a purchase price of £2000 or less are written off when the asset is acquired.

The Steinway Piano has been capitalised at its purchase price and was depreciated on a straight line basis, commencing from the first anniversary 2011. It is included in these accounts at the value the PCC believes to be its value in the current market of £20,000 so no further depreciation has been charged in the current year. The Projection system was depreciated on a straight line basis over 4 years and the Snooker Table on a straight line basis over 2 years and are thus included in these accounts at nil value.

All expenditure incurred in the year on consecrated or benefice buildings, any individual items under £2,000 or the cost of repairs to movable church furnishings acquired before 1 January 2001 is written off.

##### Other fixtures, fittings and equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items with a purchase price of £2,000 or less are written off when the asset is acquired.

#### Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible. Short-term deposits include cash held on deposit either with the Central Board of Finance or at the bank.

#### Current liabilities

Creditors are shown at their settlement amount.

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

## Notes to financial statements for year ended 31 December 2020

### Funds

**General funds** are those which are not subject to any restrictions regarding their use and are available for the PCC's general purposes. Funds designated for a particular use by the PCC itself are also unrestricted.

**Restricted funds** are those which must be spent on restricted purposes and details of the funds & their restrictions are included in the notes to these accounts as are **Endowment funds**, where the capital must be retained.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members. They do not include certain minor funds each amounting to less than £350.

### Income

#### Voluntary income and capital resources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

Grants and legacies are accounted for when the PCC is notified of its legal entitlement, its ultimate receipt is reasonably certain and the amount due is quantifiable.

Funds raised by fund raising events are accounted for gross. Sale of books and magazines from the church bookstall are accounted for gross.

#### Income from the hire of property

This is recognised when the hiring fee is received.

#### Income from Investments

Dividends and interest are accounted for when received.

#### Gains and losses on investments

Gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of the investments at 31<sup>st</sup> December.

### Expenditure

#### Resources Expended

Grants and donations are accounted for when paid over or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

#### Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Tax recovered from voluntary income received under gift aid is recognised when the related income is receivable and is allocated to the income category to which the income relates.

Value Added Tax is not generally recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities. However, for some capital assets included as part of the faculty, it is possible to reclaim the Value Added Tax charged.

### Funds structure policy

General unrestricted funds are general funds which may be used for PCC ordinary purposes.

Designated funds are unrestricted funds set aside at the discretion of the PCC for specific purposes. Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations or grants received for a specific object. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are funds, the capital of which must be maintained only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**  
**Notes to financial statements for year ended 31 December 2020**

**Accounting for Legacies**

Legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**Debtors**

Debtors are measured at the undiscounted amount due from the customer.

**Creditors**

Creditors and provisions for liabilities and charges are recognised at the undiscounted amount owed to the supplier.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements  
for year ended 31 December 2020

Note	UNRESTRICTED FUNDS		RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL	TOTAL
	General Fund	Designated (Fairfield)			2020	2019
	£	£	£	£	£	£
<b>2 INCOME from</b>						
<b>2(a) Grants, donations and legacies</b>						
Committed donations	34,108				34,108	40,532
Gift Aid received	3,786				3,786	37,394
Open plate collections	3,492				3,492	11,753
Other donations	9,346				9,346	15,190
Legacies	39,610				39,610	3,000
	<u>90,342</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,342</u>	<u>107,868</u>
<b>2(b) Fund raising activities</b>						
August Friday markets					-	6,654
Spring and Christmas Fayres					-	2,406
Other	261				261	-
	<u>261</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>261</u>	<u>9,060</u>
<b>2(c) Income from church activities</b>						
Fees (weddings, funerals etc)	7,568				7,568	10,679
Fairfield Centre		3,879			3,879	12,556
Use of car park	12,620				12,620	16,241
Use of church hall	4,965				4,965	8,777
Youth Club	185				185	742
Other					-	
	<u>25,337</u>	<u>3,879</u>	<u>-</u>	<u>-</u>	<u>29,216</u>	<u>48,995</u>
<b>2(d) Investment income</b>						
Interest and dividends	413	296	5,579	606	6,894	6,828
<b>2(e) Other income</b>						
Other	3,668	-	-	-	3,668	5,888
<b>TOTAL INCOME</b>	<u>120,021</u>	<u>4,175</u>	<u>5,579</u>	<u>606</u>	<u>130,381</u>	<u>178,639</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements  
for year ended 31 December 2020**

Note	TOTAL 2020	TOTAL 2019
3a EXPENDITURE on	£	£
<b>Church activities</b>		
Missionary and charitable giving	3,300	4,520
Outreach		
Ministry: Parish share	52,247	52,247
Clergy expenses	3,773	3,249
Church running costs (utilities)	8,622	9,755
-repairs & maintenance	4,371	4,566
Upkeep of services	3,595	7,552
Church administration	15,436	19,678
Children and Youth club	909	4,837
Bookstall	65	-
Upkeep of churchyard	500	1,380
Church Hall running costs (utilities)	1,914	1,922
-repairs & maintenance	2,193	4,240
Fees	868	2,046
Fairfield Centre	3,439	20,065
West porch refurbishment	-	1,990
Sundry expenses less refunds	932	2,599
	<u>102,164</u>	<u>140,647</u>
<b>Support costs</b>		
Independent Examiner's fee	90	-
<b>Depreciation (note 4a)</b>	9,865	11,787
<b>TOTAL EXPENDITURE</b>	<u>112,119</u>	<u>152,434</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH

Notes to financial statements for year ended 31 December 2020

**FIXED ASSETS**

Notes

**4a Tangible fixed assets**

	Church Hall and Land	Fairfield Centre	Plant and machinery	Total
Cost 01.01.2020	118,890	75,243	103,748	297,881
Additions				
Cost 31.12.2020	<u>118,890</u>	<u>75,243</u>	<u>103,748</u>	<u>297,881</u>
Depreciation 01.01.2020	46,066	33,707	83,748	163,521
Depreciation	<u>8,360</u>	<u>1,505</u>		<u>9,865</u>
Depreciation 31.12.2020	<u>54,426</u>	<u>35,212</u>	<u>83,748</u>	<u>173,386</u>
Net book value 31.12.19	<u>64,464</u>	<u>40,031</u>	<u>20,000</u>	<u>124,495</u>

**4b Investment - shares**

*Unrestricted funds*

Certain assets of the unrestricted funds are invested in the income shares of the Church of England Investment Fund see also note (7). The market value as at the balance sheet date of these shares was £14,234.

*Restricted funds*

Certain assets of the restricted funds are invested in the income shares of the Church of England Investment Fund see also note (7). The aggregate market value as at the balance sheet date of these shares was £189,102. The income and capital may only be used for any expenses specified in the appropriate covenant.

*Endowment fund*

The Church House Trust fund is a permanent endowment invested in the income shares of the Church of England Investment Fund. The market value as at the balance sheet date was £21,592. Whilst the capital must be held as a permanent endowment the income can be used for any expense related to the Church Hall.

<b>5 STAFF COSTS</b>	<b>2020</b>	<b>2019</b>
Wages & salaries plus Social Security costs	12,992	18,046
Pension contributions	<u>174</u>	<u>261</u>
	<u>13,166</u>	<u>18,307</u>

**6 PAYMENT TO TRUSTEES**

Apart from reimbursement of expenses to Revd N Winter, Revd J Mabey and Revd J Marston, no remuneration was paid to the Trustees by the charity during the year (2019 £0).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST. PAUL, ALDEBURGH**

**Notes to financial statements for year ended 31 December 2020**

Notes	£	£	£	£	£
<b>7 RESTRICTED FUNDS</b>	Opening balance	Transfer	Interest	Gain/(Loss)	Closing balance
Art	439		6		445
Charitable giving	6,019				6,019
Church house trust (income)	2,715		75	172	2,962
Fabric	6,344				6,344
Fabrication	84,193		1,618	3,448	89,259
Glass doors	448		6		454
Church hall	250				250
Hazell memorial	1,420				1,420
Kagera	(20)	20			-
Margaret Smith legacy	868		12		879
Mildred Page legacy	105		1		106
Pleasance Partridge legacy	132,224		3,721	8,548	144,493
Projection system	507		7		514
Roof fund	34		1		35
Stacy	12,174		92		12,266
Trinity chapel altar	2,911		40		2,951
Vicars and Churchwardens Tst	108				108
Youth club	1,263				1,263
	<u>252,002</u>		<u>5,579</u>	<u>12,168</u>	<u>269,769</u>
<b>ENDOWMENT FUND</b>					
Church House trust	20,197	(606)	606	1,395	21,592

**8 INDEPENDENT EXAMINER**

The accounts include the Independent Examiner's fees of £90

**9 TRANSFERS**

Qualifying expenditure from a restricted account is identified by recording it as a transfer to the PCC general unrestricted account and paying from that account.

There was a transfer of £606 being the income on the permanent endowment fund for expenses relating to the Church Hall.

**10 OTHER**

Gift Aid is recognised when received from HMRC

The financial statements do not incorporate the following charitable trusts administered by the Rector and Churchwardens:

Ecclesiastical Charity of the Reverend Thomas Emly

The Charity of John Edward Kemp

The insured value of the Church, Church Hall, Church Office and Fairfield Centre buildings and contents is £19,140,000

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER AND ST PAUL, ALDEBURGH**

**Independent Examiner's Report to the Trustees of the Charity**

I report on the accounts of the church for the year ended 31st December 2020, which are annexed hereto.

**Respective responsibilities of trustees and examiner.**

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is needed.

It is my responsibility:

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

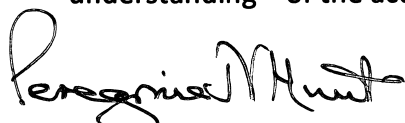
**Basis of independent examiner's report.**

My examination was carried out in accordance with the General Directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented by those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 connexion 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 within Section 130 of the Act: and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached .



Peregrine Hunt

Date: 29 April 2021

Toad Hall  
Stratford St Andrew  
Suffolk IP17 1LJ

**ST PETER & ST PAUL'S CHURCH**  
**THE REVD MARK LOWTHER - RECTOR**  
**REPORT TO 2021'S APCM**

Following on from last year's rather odd and unusual report, here's another one! We last met for an APCM in October last year - and that was the delayed APCM for 2019. So we're now back on track as far as timing is concerned but, once again, looking back on a very unusual year. It began quite normally. There was a Lent Course. We held a special service in February themed around 'Time and Timelessness' at which we welcomed The Revd Malcolm Doney to preach. And then - lockdown. The first Sunday to be affected was Palm Sunday and then ... no service in church at Easter. No Festival Service. No Carnival Songs of Praise. No Lifeboat Service. No ecumenical services at the Fairfield Centre - which remained closed for most of the year. I could go on. But, though the church buildings were closed for much of the time, 'the church' certainly wasn't. We worshipped together, albeit online. We were able to share worship with the other churches in our benefice. Thanks to Claire's hard work we distributed a weekly online pew-sheet and Orders of Service for Sunday. Though weddings and baptisms seized up, funerals didn't - I took 35 altogether.

The Sunday online services began when the church buildings were closed and so my dining-room curtains became a familiar sight to one and all. And, technically, I have to say that some of my early attempts were pretty ropey. Talk about 'learning on the hoof'. But gradually things improved a bit and eventually we could go back into church to record services and, briefly in the autumn, even have a congregation. We managed a truncated Remembrance Day service and even services at Christmas - before lockdown 2 struck.

But let me end this part of the report on a hopeful note. Tomorrow things begin to relax just a little bit more. We plan to leave the church open during the week once again. We plan to reinstate weekday communion services on 'red letter' days in the church calendar.

And we plan to hold a special service here for the whole benefice on Sunday June 27th to mark not just our Patronal Festival but also, belatedly, James's priesting last year and Jo's casting off of her 'L'-plates and becoming a fully-formed Assistant Priest. Archdeacon Jeanette will be here to preside and preach - and there will be a lunch afterwards. It promises to be a very special day.

Back at that delayed APCM in October Ken Smith was elected churchwarden. He has taken to the role like the proverbial duck to water, from welcoming worshippers on a Sunday morning to playing a very important part in the masterminding of the work in the churchyard (more about that in a moment) and even (a first) digging a hole for an ashes casket to be buried a few days ago. Ken really cares and goes about his caring in a thoughtful, gentle and practical way and I owe him a huge debt of thanks already.

Dick Jeffery remains our 'Warden Emeritus'. After six years as warden there isn't much about church life in Aldeburgh that Dick doesn't know something about. During the last year here hasn't been much for a 'Warden Emeritus' to do but I'm sure that in the months to come his wisdom and his experience will be a huge asset to everyone and I know that that is known - if you see what I mean. Dick - thank-you.

[The churchyard continues to improve. Spurred on, and helped a huge amount, by Nigel Howcutt, a small team consisting of Nigel, Ken, Derek Cook, Adrian Brown and Karen Thackray have planned the long-overdue clearing and improvement of the closed churchyard. Much of the work needs permissions, from council and diocese and these have been sought and, for the most part, already received. Much has already been done but there is much left to do. Watch this (or that) space.]

A very important part of this report is thank-yous and they are due to lots of people. I've already mentioned Ken but my thanks are due to all of the members of the PCC, many of whom have continued to carry out important jobs during the lockdown. To Valerie who, despite having regular fights with her computer still manages to keep the PCC running and today well prepared-for. She's now handing over to Jenny and so won't have to battle with that computer for very much longer - thank-you Valerie for all that you've done and continue to do.

To all of those who keep this place looking so beautiful. We're not quite fully recovered from the lockdown but very soon will be and there has already been lots of cleaning, polishing, shifting, sorting and the like going on. Thank you all who have contributed so positively. To Richard for captaining our tower with such care and efficiency. It's a lot more than just turning up and ringing bells and Richard has climbed this tower more times than you could ever imagine - to sort out flags, to get into the bell-chamber for a bit of routine maintenance. And having been up there on Thursday for Ascension Day I can tell you that it's not a climb to be taken lightly or wantonly .... I suspect that Richard is very fit! To Adrian and Derek, who have both offered invaluable help in so many different ways. They and Ken form a glorious triumvirate and even though titles may change their loyalty and sheer hard work continue. Gents - thank you. To those who help to set up for and clear up after services, deal with audio-visual 'situations', deal with collections, decorate the church so beautifully - it's so good that we're doing all of these things again and thank-you for doing them so loyally and well.

Thanks too to my clergy colleagues - we still manage to laugh quite a lot at our meetings as we'll as do serious things and that's a good sign, I think. And renewed thanks to Claire for keeping me looking much more organised than I really am, for all that she does quietly behind the scenes - and, yes, for the fun that we have too. We simply couldn't function without you.

And so to the future. I will be retiring at the end of August. The more I have thought and prayed about this the more I have realised that just as we speak of full-time ministry as a calling, there is eventually a call to stop too - and I believe I can hear it. I'm firmly convinced it's the right time, though I shall miss it a huge amount. But the parishes will be in excellent hands during the vacancy - James will be 'curate-in-charge' and will take on some more responsibilities from the beginning of September. I know that meetings have already begun to plan the appointment of my successor and the hope is that there will be a new Rector here before next summer.

There'll be time at a later date for me to say a proper goodbye - you're stuck with me for 3½ months yet! For now ..... onward!

## **THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. PETER & ST PAUL, ALDEBURGH TREASURER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020**

### **Financial Review**

Total income for the year amounted to £130,381 (2019: £178,369) and expenditure £112,119 (2019: £152,434).

These sums are after allowing for depreciation of £9,865 (2019: £11,787) but are before an unrealised increase of £14,479 (2019: £33,123) in the value of investments over the year, most of the latter accruing to restricted funds.

Under government imposed lockdowns in the fight against COVID-19 the church was forced to close for much of 2020 including over Easter and even when open for services congregations were much reduced. Smaller congregations and the lack of visitors severely undermined income in the year; the reduction in income would have been even greater had it not been for legacies totalling £39,610 (2019: £3,000). Excluding legacies income almost halved. Expenditure was reduced wherever possible but the largest expense remains the Parish Share paid to the Diocese which, at £52,247 was the same as that paid in 2019.

Virtually no active fund raising was possible during the year resulting in a loss of nearly £9,000 of potential income. Income from both the car park and hire of the church hall was also substantially reduced.

The Parish Giving Scheme which was as launched at the start of 2018 as a more efficient alternative to envelope schemes and standing orders has continued to prove a stable source of income and one that eliminates the work associated with paying in cash and claiming Gift Aid. We receive, including Gift Aid, a little over £20,000 a year through this scheme.

£2,800 was received from the government's furlough scheme but, unfortunately, church halls were barred from claiming COVID-19 financial support available to many community halls. The two contactless terminals have come into their own in 2020 as they have allowed collections at services without the risks attaching to the use of cash. They also eliminate the time and cost of counting and banking any cash donations received.

### *Investment Policy*

The PCC's policy is to place surplus working capital in interest-bearing deposit accounts and to hold longer term funds (including the permanent endowment fund) in the CBF Church of England Investment Fund managed by CCLA Investment Management Ltd. It is the PCC's policy that these investments should be reviewed periodically. CCLA Investment Management has warned that the income from funds held in its deposit account may become negative if interest rates remain under pressure. If this happens the funds held in this account will be withdrawn.

### *Reserves Policy*

The PCC's policy is to maintain cash reserves equivalent to 6 months' expenditure in accordance with diocesan guidelines. The PCC is currently in compliance with this guidance.

### *Grants outward*

The PCC supports a small number of charitable entities both at home and overseas including the Kagera Diocese in Tanzania. Additionally, special collections are held from time to time to support various other charities.

### **Summary**

While the church's financial position remains sound with cash reserves covering in excess of 6 months expenditure there is a steady erosion of reserves which was fully offset in 2020 by income from legacies. Regular donations including Gift Aid recoverable together with income from the car park provide a relatively secure base of income but fund raising continues to be needed to assist in covering outgoings and reduce the dependence on uncertain legacy income.