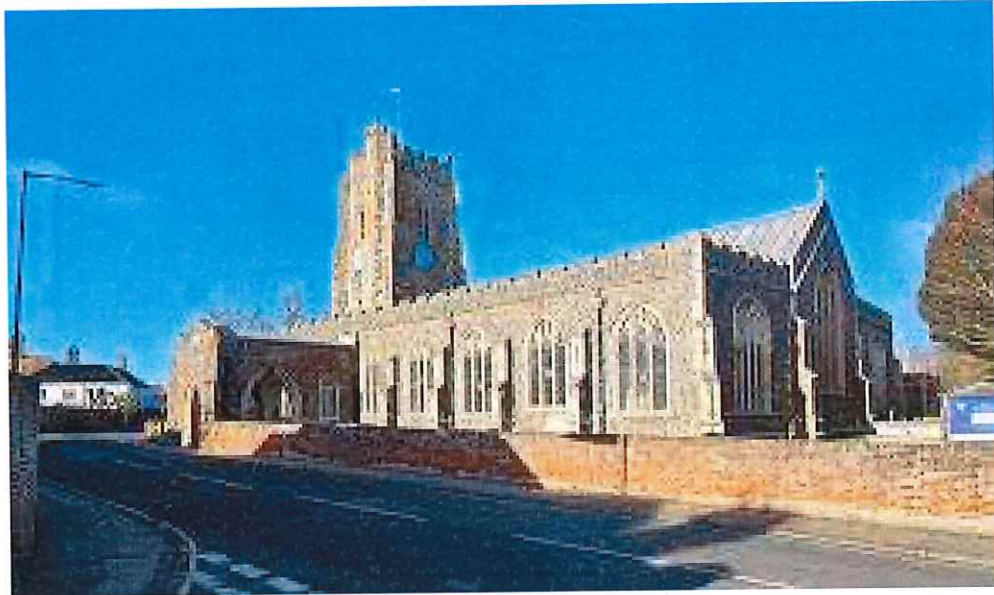


## **Parochial Church Council of St Peter and St Paul, Aldeburgh**



### **Annual Report For the year ended 31st 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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**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.

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. 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 bank 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 formal 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**

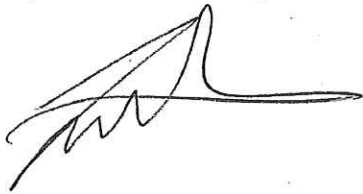
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

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>~~ 12<sup>th</sup> November 2025.



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

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**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



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
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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
<b>Total Expenditure</b>	<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>

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Statement of Financial Activities - 2023

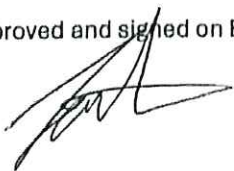
		Unrestricted	Designated	Restricted	Endowment	Unaudited Total 2023
<b>Income from:-</b>						
Donations and Legacies		59,441	-	-	-	59,441
Charitable Activities		54,795	7,662	-	-	62,457
Other trading activities		4,662	-	-	-	4,662
Other Income		2,125	-			2,125
Investments		560	87	5,809	652	7,108
<b>Total 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		-	-	-	-	-
<b>Total Expenditure</b>	<b>4</b>	<b>147,044</b>	<b>9,739</b>	<b>-</b>	<b>-</b>	<b>156,783</b>
<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>

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**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
Total Fixed Assets		349,225	343,128
<b>Current Assets</b>			
Cash at bank and on deposit		1,034,746	153,728
Debtors	8	114,000	-
Total current Assets		1,148,746	153,728
<b>Current Liabilities</b>			
Creditors payable within one year	9	18,200	-
Total Liabilities		18,200	-
<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.



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**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

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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**



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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.

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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>



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**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>-</b>	<b>-</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)

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**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	12,030	-	-	12,030
<b>Total 31.12.2024</b>	<b>130,920</b>	<b>75,243</b>	<b>103,748</b>	<b>309,911</b>
Depreciation Depreciation 01.01.2024	79,506	39,727	83,748	202,981
Depreciation in year <b>Depreciation 31.12.2024</b>	9,563 <b>89,069</b>	1,505 <b>41,232</b>	- <b>83,748</b>	11,068 <b>214,049</b>
Net book Value 01.01.2024	39,384	35,516	20,000	94,900
<b>Net book Value 31.12.2024</b>	<b>41,851</b>	<b>34,011</b>	<b>20,000</b>	<b>95,862</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**

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

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**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>



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<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>	<b>-</b>	<b>- 1,203</b>	<b>-</b>	<b>324,989</b>
<b>Endowment</b>					
Church House	23,871				23,871
<b>Total</b>	<b>23,871</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,871</b>

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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. Ther 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>

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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>



