

Treasurer's report

The PCC has a duty to ensure accounts are prepared and independently examined in accordance with the Church Accounting Regulations 2006 which incorporate the requirements of the Charities Act 2011 and the Statement of Recommended Practice for accounting and reporting by charities published by the Charity Commission (the SORP). The PCC also has a duty to approve the accounts and to present them to the Annual Parochial Church Meeting (APCM).

Financial Review 2023

There was a further decrease of income in the **General Unrestricted Fund** for the year of **£14,208** compared to the decrease in income of £8,789 in 2022. The incoming resources increased by £22,835 from £106,851 in 2022 to £129,686 in 2023 including a legacy of £8,091.

Along with the legacy we also received a grant of £4,000 from the diocese to help with energy costs. There were small increases in income from concerts, magazine sales, shop and book sales and wedding / funeral fees and a small reduction in magazine adverts. Expenditure also increased from £115,640 in 2022 to £143,894 mainly driven by higher energy costs (even after taking the grant into consideration), a one-off marketing fee for the church re-branding and bookcase depreciation. Our contribution to the Dioceses was £66,315, an increase of £1,455 paid in 2022. For the accounts to the year-end 31st December 2023, Moore Green once again provided the Church with an excellent service as Independent Examiner of the accounts and it is proposed that they continue in this role for 2024. The **General Fund** Balance at the year-end was **£95,912**, which included a general reserve of £10,000, liquid assets of £51,125, shop stock £4,280 and fixed assets £30,507.

The **Restricted Fund** balances have increased by £22,045 over the year to **£142,556**. The **Fabric Fund** stands at £85,444 along with £50,000 set aside as a Fabric reserve for emergencies. The 2016 quinquennial report has previously been received and assessed and a budget of expenditure up to £50,000 was set. This still stands; however, we are also investigating the possibility of external funding for part of the cost of the work required. The **Bell Fund** is £2,076 and the **Music Fund** £3,251. The fund for **Children and family activities** received further additional funding from the Co-Op during the year (£2,315), some of which was put to good use leaving a current balance of £1,785.

The value of the **Endowment Fund** investments has increased by £2,490 to **£31,868** in the year.

Our total net income for the year at £7,133 (described as "Net Movement of Funds" on page 3 of the annual accounts), includes depreciation at 25% on the cost of shelving for the bookstall and the cost of a new photocopier purchased in 2023. Donations totalling £1,473 were collected in the church to support Ukraine, the Turkish / Syrian earthquake, Storehouse and Seafarers.

March 2024

John Knight- Treasurer

A copy of the Accounts for the year to 31st December 2023 are available separately.

FINANCIAL STATEMENTS OF
**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF LAVENHAM**

FOR THE YEAR ENDED

31 December 2023

Rector

Rev.Canon Simon Pitcher

Churchwardens

David Deacon
Mary Morrey

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF LAVENHAM

I report on the accounts for the year ended 31st December 2023 which are set out on pages 3 to 9

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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


.....

Dated 27/07/2024

Mr Vincent Chandler FCA FCCA
Moore Green
Chartered Accountants
22, Friars Street,
Sudbury
CO10 2AA
Suffolk

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM
(Registered Charity No. 1131642)

STATEMENT OF FINANCIAL ACTIVITIES AS AT 31 DECEMBER 2023

	Notes	Unrestricted & Designated Fund	Restricted Funds	Endowment Fund	Total 2023	Total 2022
INCOMING RESOURCES						
Incoming resources from donors	2a	81765.66	17597.15		99362.81	79466.42
Other voluntary incoming resources	2b	0.00	1401.97		1401.97	860.27
Income resources from operating activities:						
- to further the Council's activities	2c	14890.18	0.00		14890.18	11532.24
- to generate funds	2d	33030.24	5494.36		38524.60	34359.59
Income from investments	2e	0.00	8703.26		8703.26	3036.63
Endowment Funds Transferred					0.00	0.00
TOTAL INCOMING RESOURCES		129686.08	33196.74	0.00	162882.82	129255.15
RESOURCES EXPENDED						
Grants	3a	4.47	0.00		4.47	1293.95
Activities directly relating to the work of the church	3b	124835.62	11151.18		135986.80	115669.00
Fund raising expenses	3c	14229.76	0.00		14229.76	9599.34
Church management and administration	3d	8019.80	0.00		8019.80	3566.18
TOTAL RESOURCES EXPENDED		147089.65	11151.18		158240.83	130128.47
NET INCOMING RESOURCES		-17403.57	22045.56	0.00	4641.99	-873.32
GAINS/LOSSES ON INVESTMENTS	5b	0.00	0.00	2490.81	2490.81	-3575.06
NET MOVEMENT OF FUNDS		-17403.57	22045.56	2490.81	7132.80	-4448.38
BALANCES BROUGHT FORWARD AT 1ST JANUARY 2023		113365.62	120510.96	29,377.52	263254.10	267702.48
FUND TRANSFER						0.00
BALANCES CARRIED FORWARD AT 31ST DECEMBER 2023		95962.05	142556.52	31868.33	270386.90	263254.10

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM
(Registered Charity No. 1131642)

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	<u>2023.00</u>	<u>2022.00</u>
FIXED ASSETS			
Tangible	5a	30507.11	37859.73
Investment	5b	29419.58	26878.77
		<u>59926.69</u>	<u>64738.50</u>
CURRENT ASSETS			
Debtors and prepayments	6	11366.68	10942.72
Short term deposits		180070.66	172169.81
Cash at bank and in hand		21320.62	34667.24
Shop stock at cost		4279.93	6206.96
		<u>217037.89</u>	<u>223986.73</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	7	6577.68	25471.13
NET CURRENT ASSETS / (LIABILITIES)		210460.21	198515.60
TOTAL NET ASSETS	8	<u>270386.90</u>	<u>263254.10</u>
PARISH FUNDS	9		
Unrestricted		95962.05	79779.50
Designated		0.00	33586.12
Restricted		142556.52	120510.96
Endowment		31868.33	29377.52
		<u>270386.90</u>	<u>263254.10</u>

Approved by the Parochial Church Council on 20th March 2024 and signed on its behalf by

Churchwarden M. Money

Churchwarden S. Green

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM

(Registered Charity No 1131642)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP issued in October 2019. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

FUNDS

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.

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 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 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.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

INCOMING RESOURCES

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

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 mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

FIXED ASSETS

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) 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 inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 1995 have been capitalised and depreciated in the accounts over their currently useful economic life.

Equipment, fixtures and fittings - 25% reducing balance basis

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

LEASES

To facilitate the building of Lavenham Village Hall on a specified part of the Glebe, two leases were negotiated with the DBF in late 2003/early 2004

- 1 A full repairing and maintaining lease between the DBF and the PCC for the Glebe for a term of 40 years with effect from 1 June 2004 at a rent of £150 per annum with rent reviews every 5 years.
- 2 A full repairing and maintaining Underlease between the Lavenham Community Council (through their holding Trustees), the PCC and the DBF for a defined plot on the Glebe (and consent to build the Lavenham Village Hall) for a term of 40 years less 2 days, at a rent of £200 per annum with rent reviews every 5 years.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM
(Registered Charity No. 1131642)
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1 ACCOUNTING POLICIES OF THE PAROCHIAL CHURCH COUNCIL (continued)

Investments

Investments are valued at market value 31 December. The SOFA includes the net gains and losses arising on revaluations during the year.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rent or other income are shown as debtors less any provision for amounts that may prove un-collectable. Short-term deposits include cash held on deposit either with the CCLA Church of England Funds or at the bank.

2 INCOMING RESOURCES

	Unrestricted & Desig't Fund	Restricted Funds	Total 2023	Total 2022
2a Incoming resources from donors				
Planned giving	22878.21		22878.21	21032.89
Collections and other giving	7399.92		7399.92	9814.23
Tax recoverable	10960.93	1901.14	12862.07	10149.92
Sundry donations	32435.20	15696.01	48131.21	35381.16
Legacies	8091.40		8091.40	3088.22
	<u>81765.66</u>	<u>17597.15</u>	<u>99362.81</u>	<u>79466.42</u>
2b Other voluntary incoming resources				
Bell Fund		816.00	816.00	340.00
Music & Choir Fund		585.97	585.97	520.27
		<u>1401.97</u>	<u>1401.97</u>	<u>860.27</u>
2c Income from operating activities to further the work of the church				
Sale of magazines	3643.18		3643.18	2433.29
Fees	11247.00		11247.00	9098.95
	<u>14890.18</u>		<u>14890.18</u>	<u>11532.24</u>
2d Income from operating activities to generate funds				
Magazine advertisement fees	8351.20		8351.20	9546.05
Rent	1038.59	0.00	1038.59	923.59
Gift Day	0.00	0.00	0.00	0.00
Fund raising	4071.83		4071.83	3194.40
Second-hand books	8101.69	5494.36	13596.05	11090.47
Shop sales	11466.93		11466.93	9605.08
	<u>33030.24</u>	<u>5494.36</u>	<u>38524.60</u>	<u>34359.59</u>
2e Income from investments				
Dividends		802.41	802.41	799.77
Bank interest	0.00	7900.85	7900.85	2236.86
	<u>0.00</u>	<u>8703.26</u>	<u>8703.26</u>	<u>3036.63</u>
TOTAL INCOMING RESOURCES	<u>129686.08</u>	<u>33196.74</u>	<u>162882.82</u>	<u>129255.15</u>

Included in Incoming Resources are donations from PCC members and their spouses of £12,921

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

	Unrestricted & Designated Fund	Restricted Funds	Total 2023	Total 2022
3.00 RESOURCES USED				
3a Grants to further the work of the church				
Overseas mission - Kagera	0.00		0.00	0.00
Secular charities	4.47		4.47	1293.95
Salvation Army	0.00		0.00	0.00
	<u>4.47</u>	<u>0.00</u>	<u>4.47</u>	<u>1293.95</u>
Secular Charities: Collections made during the year included :- Ukraine £810, Syria / Turkey £270 Storehouse £200 and Seafarers £193.				
3b Activities directly relating to the work of the church				
Diocesan parish share	66315.00		66315.00	64860.00
Church expenses	22685.95	5494.36	28180.31	18590.18
Clergy expenses	1891.25		1891.25	1060.86
Cost of services	2048.08		2048.08	846.68
Upkeep of churchyard/Glebe	0.00		0.00	0.00
Church maintenance	6445.83		6445.83	7709.86
Major works	3195.62	0.00	3195.62	7085.65
Wages	11584.86		11584.86	12199.98
Depreciation	10169.03		10169.03	74.25
Organ/Music/Choir	450.00	2920.41	3370.41	1165.00
Bellropes / Flower / Nave Fund		780.00	780.00	480.00
Biddle Coal	50.00		50.00	0.00
A.V. Equip. / Childrens Fund		1956.41	1956.41	1596.54
	<u>124835.62</u>	<u>11151.18</u>	<u>135986.80</u>	<u>115669.00</u>
3c Shop Purchases	5430.98		5430.98	6536.36
Opening shop stock at cost	6206.96		6206.96	4330.60
Less closing shop stock at cost	-4279.93		-4279.93	-6203.96
Magazine printing costs	6817.75		6817.75	4720.34
Online Giving Fees	54.00		54.00	216.00
	<u>14229.76</u>	<u>0.00</u>	<u>14229.76</u>	<u>9599.34</u>
3d Church management and administration				
Telephone, Internet & Card Terminal costs	1170.43		1170.43	1479.48
Office expenses	2569.37		2569.37	1236.70
Legal & Professional Fees	3000.00		3000.00	0.00
Audit and Accountancy	1280.00		1280.00	850.00
	<u>8019.80</u>		<u>8019.80</u>	<u>3566.18</u>
TOTAL RESOURCES USED	<u>147089.65</u>	<u>11151.18</u>	<u>158240.83</u>	<u>130128.47</u>

4a STAFF COST	Total 2023	Total 2022
Wages and salaries	3555.80	3497.02
Self employed Organists	8029.06	8702.96
	<u>11584.86</u>	<u>12199.98</u>

During the year the PCC employed a cleaner and vergers (part-time) who were not paid an amount large enough to attract social security costs.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

4b PAYMENTS TO PCC MEMBERS

The choir and bell ringers, some of whom may be members of the PCC, received token payments for weddings/funerals at which they performed. Our Director of Music is a member of the PCC and received £8,029.06 in payments during the year.

5a	FIXED ASSETS	Equipment fixtures & fittings	Total 2023
	Tangible fixed assets		
	Cost		
	As at 1.1.23	64898.98	64898.98
	Additions during the year at cost	2892.00	2892.00
	Disposal	-75.59	-75.59
	As at 31.12.23	<u>67715.39</u>	<u>67715.39</u>
	Depreciation		
	As at 1.1.23	27039.25	27039.25
	Charge for the year	10169.03	10169.03
	As at 31.12.23	<u>37208.28</u>	<u>37208.28</u>
	Net book value at 31.12.23	<u>30507.11</u>	<u>30507.11</u>
	Net book value at 31.12.22	<u>37859.73</u>	<u>37859.73</u>

5b	INVESTMENTS	Total 2023	Total 2022
	Quoted		
	CBF Investment Fund	29115.62	26591.92
	CBF Fixed Interest Securities Fund	303.96	286.85
	Market value at 31.12.22	<u>29419.58</u>	<u>26878.77</u>

6	DEBTORS	Total 2022	Total 2021
	Gift Aid tax and VAT recoverable	7877.59	7878.20
	Other Debtors	3489.09	3064.52
		<u>11366.68</u>	<u>10942.72</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

7	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	Total 2023	Total 2022
	Creditors for goods and services	3430.00	3712.77
	Other creditors and accruals	3147.68	21758.36
		<u>6577.68</u>	<u>25471.13</u>

8	ANALYSIS OF NET ASSETS BY FUND	Unrestricted Fund	Restricted Fund	Designated Fund	Endowment Fund	Total 2023	Total 2022
	Tangible fixed assets	30507.11				30507.11	37859.73
	Investment assets				29419.58	29419.58	26878.77
	Current assets	10935.79	4705.57		5.25	15646.61	17149.68
	Cash	61096.83	137850.95		2443.50	201391.28	206837.05
	Current liabilities	-6577.68	0.00			-6577.68	-25471.13
		<u>95962.05</u>	<u>142556.52</u>	<u>0.00</u>	<u>31868.33</u>	<u>270386.90</u>	<u>263254.10</u>

9 ENDOWMENT FUND DETAILS

The restricted funds comprise the Fabric Fund which includes income of permanent endowments (as below) of Helen Muriel Duvall bequest for the upkeep and maintenance of the fabric of the church; the Merelina Spring Stanley trust for the upkeep of the fabric including the steeple of the church and the monuments therein or connected therewith. and Biddell Memorial Fund for the upkeep of the churchyard
Biddell Trust (Coal Charity) half for church repairs and half for coal for the poor
and Francis Spring Bequest for the upkeep of the church tower and roofs.

	Income	Investment	Cash	Total
Spring Stanley Trust	61.54	2,315.83		2315.83
Duvall Bequest	593.80	21,723.69		21723.69
Biddell Memorial Fund	147.07	5,380.06	227.39	5607.45
Biddell Coal Charity			396.26	396.26
Francis Spring Bequest			1825.10	1825.10
	<u>802.41</u>	<u>29419.58</u>	<u>2448.75</u>	<u>31868.33</u>

The movement on the restricted funds during the year is as follows

	Opening Balance	Incoming Resources	Resources Expended	Unrestricted Transfer	Closing Balance
Fabric Fund	111422.90	29515.86	5494.36		135444.40
Music/Choir Fund	5585.92	585.97	2920.41		3251.48
Bell Fund	2039.89	816.00	780.00		2075.89
AV Equipment Fund	0.00	0.00	0.00		0.00
Childrens Co-Op Fund	1462.25	2278.91	1956.41		1784.75
	<u>120510.96</u>	<u>33196.74</u>	<u>11151.18</u>	<u>0.00</u>	<u>142556.52</u>

FINANCIAL STATEMENTS OF
**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF LAVENHAM**

FOR THE YEAR ENDED

31 December 2023

Rector

Rev.Canon Simon Pitcher

Churchwardens

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INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE
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Dated 27/07/2024

Mr Vincent Chandler FCA FCCA
Moore Green
Chartered Accountants
22, Friars Street,
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CO10 2AA
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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM
(Registered Charity No. 1131642)

BALANCE SHEET AS AT 31 DECEMBER 2023

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Short term deposits		180070.66	172169.81
Cash at bank and in hand		21320.62	34667.24
Shop stock at cost		4279.93	6206.96
		<u>217037.89</u>	<u>223986.73</u>
CURRENT LIABILITIES			
Creditors - amounts falling due within one year	7	6577.68	25471.13
NET CURRENT ASSETS / (LIABILITIES)		210460.21	198515.60
TOTAL NET ASSETS	8	<u>270386.90</u>	<u>263254.10</u>
PARISH FUNDS	9		
Unrestricted		95962.05	79779.50
Designated		0.00	33586.12
Restricted		142556.52	120510.96
Endowment		31868.33	29377.52
		<u>270386.90</u>	<u>263254.10</u>

Approved by the Parochial Church Council on 20th March 2024 and signed on its behalf by

Churchwarden M. Money

Churchwarden S. Green

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM

(Registered Charity No 1131642)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP issued in October 2019. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

FUNDS

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.

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 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 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.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

INCOMING RESOURCES

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

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 mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

FIXED ASSETS

Consecrated and benefice property is not included in the accounts in accordance with s.10(2)(a) and (c) 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 inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 1995 have been capitalised and depreciated in the accounts over their currently useful economic life.

Equipment, fixtures and fittings - 25% reducing balance basis

Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

LEASES

To facilitate the building of Lavenham Village Hall on a specified part of the Glebe, two leases were negotiated with the DBF in late 2003/early 2004

- 1 A full repairing and maintaining lease between the DBF and the PCC for the Glebe for a term of 40 years with effect from 1 June 2004 at a rent of £150 per annum with rent reviews every 5 years.
- 2 A full repairing and maintaining Underlease between the Lavenham Community Council (through their holding Trustees), the PCC and the DBF for a defined plot on the Glebe (and consent to build the Lavenham Village Hall) for a term of 40 years less 2 days, at a rent of £200 per annum with rent reviews every 5 years.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM
(Registered Charity No. 1131642)
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1 ACCOUNTING POLICIES OF THE PAROCHIAL CHURCH COUNCIL (continued)

Investments

Investments are valued at market value 31 December. The SOFA includes the net gains and losses arising on revaluations during the year.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rent or other income are shown as debtors less any provision for amounts that may prove un-collectable. Short-term deposits include cash held on deposit either with the CCLA Church of England Funds or at the bank.

2 INCOMING RESOURCES

	Unrestricted & Desig't Fund	Restricted Funds	Total 2023	Total 2022
2a Incoming resources from donors				
Planned giving	22878.21		22878.21	21032.89
Collections and other giving	7399.92		7399.92	9814.23
Tax recoverable	10960.93	1901.14	12862.07	10149.92
Sundry donations	32435.20	15696.01	48131.21	35381.16
Legacies	8091.40		8091.40	3088.22
	<u>81765.66</u>	<u>17597.15</u>	<u>99362.81</u>	<u>79466.42</u>
2b Other voluntary incoming resources				
Bell Fund		816.00	816.00	340.00
Music & Choir Fund		585.97	585.97	520.27
		<u>1401.97</u>	<u>1401.97</u>	<u>860.27</u>
2c Income from operating activities to further the work of the church				
Sale of magazines	3643.18		3643.18	2433.29
Fees	11247.00		11247.00	9098.95
	<u>14890.18</u>		<u>14890.18</u>	<u>11532.24</u>
2d Income from operating activities to generate funds				
Magazine advertisement fees	8351.20		8351.20	9546.05
Rent	1038.59	0.00	1038.59	923.59
Gift Day	0.00	0.00	0.00	0.00
Fund raising	4071.83		4071.83	3194.40
Second-hand books	8101.69	5494.36	13596.05	11090.47
Shop sales	11466.93		11466.93	9605.08
	<u>33030.24</u>	<u>5494.36</u>	<u>38524.60</u>	<u>34359.59</u>
2e Income from investments				
Dividends		802.41	802.41	799.77
Bank interest	0.00	7900.85	7900.85	2236.86
	<u>0.00</u>	<u>8703.26</u>	<u>8703.26</u>	<u>3036.63</u>
TOTAL INCOMING RESOURCES	<u>129686.08</u>	<u>33196.74</u>	<u>162882.82</u>	<u>129255.15</u>

Included in Incoming Resources are donations from PCC members and their spouses of £12,921

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

	Unrestricted & Designated Fund	Restricted Funds	Total 2023	Total 2022
3.00 RESOURCES USED				
3a Grants to further the work of the church				
Overseas mission - Kagera	0.00		0.00	0.00
Secular charities	4.47		4.47	1293.95
Salvation Army	0.00		0.00	0.00
	<u>4.47</u>	<u>0.00</u>	<u>4.47</u>	<u>1293.95</u>
Secular Charities: Collections made during the year included :- Ukraine £810, Syria / Turkey £270 Storehouse £200 and Seafarers £193.				
3b Activities directly relating to the work of the church				
Diocesan parish share	66315.00		66315.00	64860.00
Church expenses	22685.95	5494.36	28180.31	18590.18
Clergy expenses	1891.25		1891.25	1060.86
Cost of services	2048.08		2048.08	846.68
Upkeep of churchyard/Glebe	0.00		0.00	0.00
Church maintenance	6445.83		6445.83	7709.86
Major works	3195.62	0.00	3195.62	7085.65
Wages	11584.86		11584.86	12199.98
Depreciation	10169.03		10169.03	74.25
Organ/Music/Choir	450.00	2920.41	3370.41	1165.00
Bellropes / Flower / Nave Fund		780.00	780.00	480.00
Biddle Coal	50.00		50.00	0.00
A.V. Equip. / Childrens Fund		1956.41	1956.41	1596.54
	<u>124835.62</u>	<u>11151.18</u>	<u>135986.80</u>	<u>115669.00</u>
3c Shop Purchases	5430.98		5430.98	6536.36
Opening shop stock at cost	6206.96		6206.96	4330.60
Less closing shop stock at cost	-4279.93		-4279.93	-6203.96
Magazine printing costs	6817.75		6817.75	4720.34
Online Giving Fees	54.00		54.00	216.00
	<u>14229.76</u>	<u>0.00</u>	<u>14229.76</u>	<u>9599.34</u>
3d Church management and administration				
Telephone, Internet & Card Terminal costs	1170.43		1170.43	1479.48
Office expenses	2569.37		2569.37	1236.70
Legal & Professional Fees	3000.00		3000.00	0.00
Audit and Accountancy	1280.00		1280.00	850.00
	<u>8019.80</u>		<u>8019.80</u>	<u>3566.18</u>
TOTAL RESOURCES USED	<u>147089.65</u>	<u>11151.18</u>	<u>158240.83</u>	<u>130128.47</u>

4a STAFF COST	Total 2023	Total 2022
Wages and salaries	3555.80	3497.02
Self employed Organists	8029.06	8702.96
	<u>11584.86</u>	<u>12199.98</u>

During the year the PCC employed a cleaner and vergers (part-time) who were not paid an amount large enough to attract social security costs.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

4b PAYMENTS TO PCC MEMBERS

The choir and bell ringers, some of whom may be members of the PCC, received token payments for weddings/funerals at which they performed. Our Director of Music is a member of the PCC and received £8,029.06 in payments during the year.

5a	FIXED ASSETS	Equipment fixtures & fittings	Total 2023
	Tangible fixed assets		
	Cost		
	As at 1.1.23	64898.98	64898.98
	Additions during the year at cost	2892.00	2892.00
	Disposal	-75.59	-75.59
	As at 31.12.23	<u>67715.39</u>	<u>67715.39</u>
	Depreciation		
	As at 1.1.23	27039.25	27039.25
	Charge for the year	10169.03	10169.03
	As at 31.12.23	<u>37208.28</u>	<u>37208.28</u>
	Net book value at 31.12.23	<u>30507.11</u>	<u>30507.11</u>
	Net book value at 31.12.22	<u>37859.73</u>	<u>37859.73</u>

5b	INVESTMENTS	Total 2023	Total 2022
	Quoted		
	CBF Investment Fund	29115.62	26591.92
	CBF Fixed Interest Securities Fund	303.96	286.85
	Market value at 31.12.22	<u>29419.58</u>	<u>26878.77</u>

6	DEBTORS	Total 2022	Total 2021
	Gift Aid tax and VAT recoverable	7877.59	7878.20
	Other Debtors	3489.09	3064.52
		<u>11366.68</u>	<u>10942.72</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF LAVENHAM

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

7	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	Total 2023	Total 2022
	Creditors for goods and services	3430.00	3712.77
	Other creditors and accruals	3147.68	21758.36
		<u>6577.68</u>	<u>25471.13</u>

8	ANALYSIS OF NET ASSETS BY FUND	Unrestricted Fund	Restricted Fund	Designated Fund	Endowment Fund	Total 2023	Total 2022
	Tangible fixed assets	30507.11				30507.11	37859.73
	Investment assets				29419.58	29419.58	26878.77
	Current assets	10935.79	4705.57		5.25	15646.61	17149.68
	Cash	61096.83	137850.95		2443.50	201391.28	206837.05
	Current liabilities	-6577.68	0.00			-6577.68	-25471.13
		<u>95962.05</u>	<u>142556.52</u>	<u>0.00</u>	<u>31868.33</u>	<u>270386.90</u>	<u>263254.10</u>

9 ENDOWMENT FUND DETAILS

The restricted funds comprise the Fabric Fund which includes income of permanent endowments (as below) of Helen Muriel Duvall bequest for the upkeep and maintenance of the fabric of the church; the Merelina Spring Stanley trust for the upkeep of the fabric including the steeple of the church and the monuments therein or connected therewith. and Biddell Memorial Fund for the upkeep of the churchyard
Biddell Trust (Coal Charity) half for church repairs and half for coal for the poor
and Francis Spring Bequest for the upkeep of the church tower and roofs.

	<u>Income</u>	<u>Investment</u>	<u>Cash</u>	<u>Total</u>
Spring Stanley Trust	61.54	2,315.83		2315.83
Duvall Bequest	593.80	21,723.69		21723.69
Biddell Memorial Fund	147.07	5,380.06	227.39	5607.45
Biddell Coal Charity			396.26	396.26
Francis Spring Bequest			1825.10	1825.10
	<u>802.41</u>	<u>29419.58</u>	<u>2448.75</u>	<u>31868.33</u>

The movement on the restricted funds during the year is as follows

	<u>Opening Balance</u>	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Unrestricted Transfer</u>	<u>Closing Balance</u>
Fabric Fund	111422.90	29515.86	5494.36		135444.40
Music/Choir Fund	5585.92	585.97	2920.41		3251.48
Bell Fund	2039.89	816.00	780.00		2075.89
AV Equipment Fund	0.00	0.00	0.00		0.00
Childrens Co-Op Fund	1462.25	2278.91	1956.41		1784.75
	<u>120510.96</u>	<u>33196.74</u>	<u>11151.18</u>	<u>0.00</u>	<u>142556.52</u>