

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST EDMUND'S, SOUTHWOLD

England & Wales - Charity number 1133770

Details

Status Registered

Legal form Previously excepted

Registered 2010-01-26

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

Contact

Address 69a High Street
Southwold
IP18 6DS

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Activities

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

Activities: The PCC operates within the boundaries of the ecclesiastical parish of St Edmund's church Southwold. The PCC has the responsibility of co-operating with the Ministers and Members of the Sole bay Team in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

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

Finances

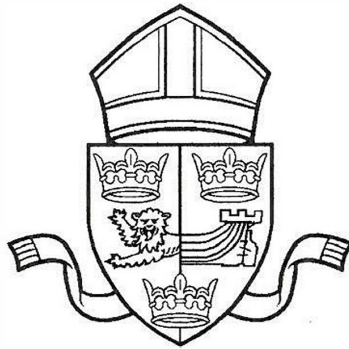
Period end	Income	Expenditure	Assets	Employees
2025-12-31	£199,643	£160,747	-	-
2024-12-31	£190,902	£142,229	-	-
2023-12-31	£210,536	£193,538	-	-
2022-12-31	£180,497	£122,054	-	-
2021-12-31	£151,746	£116,580	-	-
2020-12-31	£134,809	£144,808	-	-

Trustees

Name	Role	Appointed
Daisy Williamson		2017-04-30
Emma Louise Taylor		2023-05-01
Grant Anthony Masom		2024-06-25
Hugh Godfrey Maturin Williamson		2026-04-27
Ian Johnson		2023-05-01
JOAN EDITH GOLDSMITH		2017-04-30
Jacqueline Margaret Casement		2026-04-27
Jennifer Whines		2019-04-12
Jill Marion Horne		2018-05-31
Laura Wade - Gery		2026-04-27
Marcus Harday Knight		2023-05-01
Matthew Simon Hunt		2024-06-25
NICHOLAS CHARLES EVANS		2026-02-24
Nicholas Wellesley d'arcy Mason		2026-04-27
Philip Geoffrey Tarris		2023-05-01
Timothy Jackson		2026-04-27

Accounts

**The
Diocese
of
St Edmundsbury and Ipswich**



**Annual Report
and
Financial Statements
of the
Parochial Church Council
of
St Edmund, King & Martyr
Southwold
Suffolk**

Charity Number 1133770

**For the year ended 31 December 2024
Prepared under the Accruals Accounting Basis**

ST EDMUNDS SOUTHWOLD PCC

GENERAL INFORMATION

Church St. Edmund's Church
Address Southwold, Suffolk

Incumbent

Name Revd Russell Gant
Address The Vicarage
Gardner Road,
Southwold, Suffolk
IP18 6HJ

Bankers

Name Barclays Bank plc
Address Waveney Valley Group
61, London Road North
Lowestoft, Suffolk
NR32 1LT

Examiners

Name Ensors Accountants LLP
Address Blyth House
Rendham Road
Saxmundham Suffolk
IP17 1WA

Church Return by Type

Electoral Roll	Resident	67
Electoral Roll	Non Resident	48
Average Weekly Adult Attendance		91
Average Weekly Young Persons Attendance		11

Registered with the Charity Commission:

The Parochial Church Council of the Ecclesiastical Parish of St. Edmund's, Southwold.

Registration No. 1133770.

AIMS AND OBJECTIVES

The Parochial Church Council has the responsibility of co-operating with the Ministers and Members of the Sole Bay Team in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical (PCC (Powers) Measure 1956 Section 2).

MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) for a period of three years in accordance with the Church Representation Rules (CRR). The PCC can also co-opt members for a year within the CRR.

Rector	Rev'd Russell Gant
Churchwardens	Marcus Knight Andrew Hirst
Deanery Synod representatives	Jenny Whines Fred Butter - appointed June 2024 Jenny Gant
Elected members	Ian Johnson (2024 – 27) Halcyon Meldrum (2022 – 25) Susan Thomas (2024 – 27) Daisy Williamson (2024 – 27) Emma Taylor (2023 – 26) Grant Mason (2024 – 27) - appointed June 2024 Matt Hunt (2024 – 27) - appointed June 2024 Joan Goldsmith (2024 – 27) Jill Horne (2022 – 25)
Co-opted members	Philip Tarris

Standing Committee

This is the only committee required by law. It has the power to transact business of the PCC between its meetings, subject to any directions given by the Council. Membership: PCC Chair, Churchwardens, PCC Secretary and Treasurer. It has been the recent custom to include the Fabric Officer.

Other Appointments

Vice Chair of PCC: Andrew Hirst

Secretary to PCC: Philip Tarris

Treasurer: Jill Horne

Electoral Roll Officer: Joan Goldsmith

Team Council: Jenny Whines, Joan Goldsmith

Parish Safeguarding Officer: Deborah Young

Health & Safety Officer: Vacant

Representative to Christians Together: Joan Goldsmith

Church Liaison Officer: Sarah Wallington Smith

St Edmunds Southwold: Review of the Year 2024

Aims and Purposes

The Parochial Church Council (PCC) of St Edmunds Southwold has the responsibility of co-operating with the Team Rector and Team Vicar in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Edmunds Church.

Objectives and activities

The PCC is committed to enabling as many people as possible to share in worship and parish life at St Edmunds. Our services and worship try to put faith into practice through prayer and scripture, music and sacrament.

In line with the Charity Commission's guidance on public benefit and in particular, the supplementary guidance on charities for the advancement of religion, we try to enable people to live out their faith through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and faith in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work including engagement with Southwold Town Council, local schools, organisations and charities and with the many visitors who come to Southwold each year.

St Edmund's is a parish within the benefice of the Sole Bay Team, one of 8 that share two stipendiary priests. We therefore work in partnership with the other parishes in the benefice in pursuit of these objectives.

Our magnificent Grade 1 listed church building plays a vital part in our ministry both for our church membership, for the wider community and for those who visit - approximately 30,000 visitors a year at the last count. The PCC is responsible for the maintenance of the fabric, recognising both its historic significance and the need to ensure its continued relevance to contemporary needs.

The PCC has adopted the Church of England's national safeguarding policy 'Promoting a safer church'. There were no safeguarding incidents to report in 2024.

Ministry team

The Team Rector, Revd Russell Gant, was instituted, inducted and installed by the Bishop of Dunwich and the Archdeacon of Suffolk on 27 November 2023, so has now had his first full year in post. The Team Vicar, Revd Alan Perry, retired from full time ministry at the end of December 2024. The full-time stipendiary clergy in the Sole Bay Team are supported by an Associate Priest (SSM) and four retired priests with Permission To Officiate (PTO), and a further two retired priests with PTO joined the team during 2024. Further support is given by a Lay Reader and an Authorised Lay Preacher.

Worship

The highlights of our worship during the year have included:

- 9.30 Morning Worship every Sunday.
- Regular worship on alternate Sundays - 8.00 Holy Communion (BCP), 11.15 Holy Communion (CW), 6.00 Choral Evensong (BCP).
- Good Friday ecumenical service, walk of witness, Easter festival services
- Civic service and celebration of Southwold Arts Festival
- Service to celebrate the 80th anniversary of D Day

- Harvest festival and Blessing of the Nets
- Remembrance service
- Christmas Carol services for local schools and the town
- Christingle service

Our services and liturgy are very well supported by the church choir directed by Victor Scott. Our thanks to them, and also to Nathan Williamson who plays at the Sunday morning worship, supported by a worship band on occasions.

The weekly Thursday morning Holy Communion service continues to be well supported, often with 20 attending. Tea/coffee and biscuits are provided afterwards by volunteers. Refreshments are also provided by Julia Williamson after the Sunday morning worship each week.

Ministry

Our important ministry to children and teenagers continues through weekly Sunday school and family services. Our thanks to the dedicated team of Sunday School teachers and helpers. The Southwold Beach Mission made its second return visit to Southwold for a week in the summer, supported by the church. We continued the links with Southwold Primary School with 'Open the Book', co-ordinated by Julia Johnson, and festival services in the church, including St Edmund's Day.

We maintained close links with St Barnabas Residential Care home and communion was taken to the residents on a monthly basis by our Lay elders, co-ordinated by Sarah Wallington-Smith. We also provided a carol service. Home communion visits are also made to those who cannot leave their homes. A pastoral care team now meets regularly to co-ordinate visits of volunteers to those in need of company.

Jenny Whines continued to offer a Study Group through the year. We took part in the Ecumenical study groups in Lent and in the Lent lunches.

PCC

The PCC met on 6 occasions during the year. The main topics and projects included:

- Worshipping together as a team across the Benefice every 5th Sunday
- Joining the 9.30 and 11.15 services at Festivals
- Use of the common cup at communion
- Introduction of Prayers of Love and Faith
- Achieving Eco Church Bronze and Silver Awards
- Safety of the font cover
- Fund raising and planning for scheduled repairs to the organ
- A new church notice board
- The permanent appointment of a Team administrator
- Introduction of electronic pewsheets
- The establishment of a Welcome Group to explore how we welcome newcomers and visitors
- Agreement to establish a Bereavement Support Group
- Initial planning/grant applications for a Youth Worker
- Agreement on a new external giving policy
- Planning for the vacancy on the retirement of the Team Vicar in December 2024
- Support to the Beach Mission

In April 2024 there were 115 parishioners on the Church Electoral Roll, 48 of whom were not resident within the parish. 12 names were added during the year and 3 were removed. The average weekly attendance was 91 adults and 11 young people. We have held 1 baptism, 5 weddings and 15 funerals/thanksgiving services in our church this year.

St Edmund's continues to be a busy church, particularly with its many visitors and we are very grateful to our stewards who welcome them and for those who lead tours of the building. Thanks are due to all those who work hard to maintain the church building, including the cleaners, those who dust and polish, the flower arrangers and welcomers. We thank our musicians, bell ringers, those who read our Bible readings in services and who deliver intercessions. Thanks also to our churchwardens, sides-people and PCC officers and many others who work tirelessly to ensure we can minister to our community.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the bottom.

Team Rector's Annual Report 2025

There is much to celebrate in the shared mission and ministry of the churches of the Sole Bay Team since our last annual report.

Sunday by Sunday, services of worship have continued to attract faithful congregations and as well as to those who attend, I offer my gratitude to all who work tirelessly 'behind the scenes' to ensure our services are possible. Some may not realise the number of roles that are required and sometimes go unnoticed. These include maintaining the buildings and churchyards, our faithful team of bell ringers, those who act as sides-persons, Communion assistants, those who ensure that the IT and live-streaming reaches people unable to come to church, those who arrange and tend flowers and a host of other tasks. On your behalf, I thank them all most sincerely.

Particular thanks must go to our wonderful clergy team, without whom we would not be able to maintain our comprehensive range of services and our faithful Churchwardens, PCC secretaries, Treasurers and Vergers who give so much to the life of our churches. Thank you all most sincerely.

Our worship is enhanced by music and singing and we remain extremely grateful to our organists, Victor Scott, Isobel Garrard, Alison Evans, Julia Josephs and Ruth Chapman, all our choir members and Nathan Williamson and the members of our worship band.

During Lent last year, members of the churches joined others from across the team and brothers and sisters in the Lord from the United Reformed Church and the Roman Catholic Church for a lent course based around Paula Gooder's Book – 'The Joy of the Gospel.' Many said how helpful they found the discussions.

Holy Week included our usual range of services and the ecumenical Walk of Witness through Southwold High Street.

Myself, Revd Alan Perry and Joan Goldsmith continued to represent the Sole Bay Team at meetings of the Southwold, Reydon and Area Christians Together group and we are so grateful for this ecumenical work.

The Open the Book Team has faithfully shared Bible stories in both Reydon and Southwold Primary Schools to the enthusiasm of the children and myself, and Revd Alix Taylor (from St Luke's in Beccles) have taken chapel services twice per half term at St Felix School.

We were extremely blessed to appoint a new Team Administrator in June and Amanda Savory has already made an enormously helpful contribution supporting our clergy and lay leaders.

2024 was a year of comings and goings. We said goodbye to Fr Stephen Abbott and his wife Anne as they moved north to be nearer family, but this potential 'gap' in the team has quickly been filled by the arrival of Reverends Lesley and Alan Crawley who have retired locally, and both hold the Bishop's Permission to Officiate. We have been particularly grateful for Alan's help with livestreaming.

Finally, at the end of December, we said a very fond farewell to Reverend Alan Perry, our Team Vicar and his wife Sue. Alan had been in post for almost nine years and his ministry has been hugely appreciated by so many. Alan's retirement was marked by a special service at St Peter and St Paul's Church in Wangford on the last Sunday of 2024 and was extremely well attended. We all wish Alan and Sue every blessing for the future.

Therefore, much of the beginning of 2025 has been taken up with the process of prayerfully discerning the future role of Team Vicar and preparing a Parish Profile and role description to allow the post to be advertised. It is hoped that the next Team Vicar will take up the role towards the later part of 2025.

As I began, so I end – with my sincere thanks for your partnership in the gospel.

Revd Russ Gant – Team Rector
Holy Week 2025



Financial Review 2024

Unrestricted Funds (General Fund)

Principal Sources of Funds

The principal sources of unrestricted funds in 2024 were, in order of magnitude

1. Dividends from investments in CCLA securities. (CCLA are our investment management consultants and specialists in investing for churches, charities and local authorities)
2. Direct debit donations, with optional Gift Aid and inflation linking, via the Parish Giving Scheme
3. Tax recovered on gift-aided donations including PGS
4. Service collection plates
5. Regular giving by standing orders
6. Contactless card donations via the Goodbox, GWD Skinny & QR code
7. The Gift Chest at the entrance to church
8. Fees for weddings and funerals
9. Bookstall sales
10. Regular giving in coloured envelopes

Total unrestricted income of £136,227 was up compared with last year's total figure of £132,654. The gift chest donations have increased slightly by £604. Loose plate collections have decreased very slightly by £387 but gift aid church collections have increased very slightly to £2,040. The GoodBox, GWD Skinny and QR code continue to provide a method of contactless giving and their contribution has increased very slightly by £503.

During 2025 it would be prudent to promote the use of the GWD Skinny as donors are given the opportunity to pay the transaction fee and sign up for gift aid. As the GWD Skinny is linked to the PGS scheme gift aid is claimed for us and deposited in our account along with the donation itself. This saves some administration time and provides us with a monthly rather than a quarterly income.

It is gratifying that the number of those signed up to the Parish Giving Scheme has increased again this year. Grateful thanks must also be offered to all those who have supported our church regularly throughout the year. Regular giving excluding gift aid has increased by £911.

The Benefact Trust donated £2,300 for the refurbishment of the church organ. Thank you to all those who have made donations to this cause and to Victor Scott all the donations he has secured by playing the piano for visitors in church.

Total unrestricted expenditure was £120,393 compared with £117,479 in 2023. These increases are largely due to an increase in the Parish share and energy costs.

The dividends and interest income received on unrestricted investments was £33,881 compared with £30,219 in 2023. Investment income continues to be a key part of the total income enabling our essential expenditure commitment to be met.

Funding Objectives

The objectives of the General Fund are to meet the monthly running costs of the church, to fulfil our obligation to the Diocese by making our full contribution to the Parish Share, to

meet our commitment to the community by our Christian ministry and, where possible, by contributing to local and overseas charitable work.

Payment of our Parish Share of £63,748 represented 47% of our total unrestricted income in 2024. The Parish Share for 2025 has been increased by 3.17% (by about another £2,000)

Donations to charities have been made as follows:

£1,000 - Southwold Beach Mission

£954.75 - The Royal British Legion Poppy Appeal

£756.22 - The Children's Society from the collection taken at our Christingle service 2023.

£225 - Mission to Seafarers from donations on Sea Sunday

£200 - Lowestoft Food Bank

£200 - Light up Southwold

We aim to reserve in liquid funds a minimum of three months fees for each of our three self-employed workers and sufficient to cover anticipated utilities charges for the half year. Each quarter we also aim to reserve a proportionate amount of our Diocesan Parish Share. The monthly budget set for the bookstall remains at £650 and £100 for church flowers per month. The setting of these budgets continues to help manage cash flow.

The aim of the treasury team this year is to discuss the setting up of additional budgets in 2025.

Restricted Funds (Restoration and Fabric Fund)

Principal Sources of Funds: - Murray Legacy, Usher Legacy and Restoration and Fabric investment funds.

The Usher legacy is held in CCLA securities by the PCC and the whole of the capital and dividend income can be used for restoration and maintenance of the whole church building. The Murray Legacy is held in CCLA securities and both capital and income can be used for the improvement and maintenance of the fabric of the church. Further income arises from other funds invested in CCLA securities.

Income (dividends and interest) from investments in restricted funds was £33,905, up £2,790 on last year.

Restricted expenditure was £21,835 compared with £76,059 in 2023. The church paid for the construction of a new noticeboard in 2024 but no other major works.

Funding Objectives

The funding objective of the Restoration Fund is to carry out necessary repairs and restoration as expeditiously as possible while retaining a suitable level of reserve to cover possible emergencies and the need for major works arising from quinquennial inspections.

The policy on the Restoration Fund is to aim to keep in reserve sufficient funding for routine maintenance and an emergency contingency of £50,000 on cash deposit.



**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL
OF ST EDMUND, KING AND MARTYR, SOUTHWOLD**

FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the members on my examination of the accounts of the St Edmund, King and Martyr Southwold Parochial Church Council for the year ended 31 December 2024.

Responsibilities and basis of report

As members of the Parochial Church Council, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the Parochial Church Council's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in any material respect:

- i. the accounting records were not kept in accordance with section 130 of the Act; or
- ii. the accounts did not accord with those records; or
- iii. the accounts did not comply with the applicable accounting requirements concerning the form and contents 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.



Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 01/05/2025

St Edmunds Southwold PCC - 1133770
Statement of Financial Activities
For the period from 01 January 2024 to 31 December 2024

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>						
Donations and legacies	91,617	—	9,000	—	100,617	121,017
Income from charitable activities	8,573	—	—	—	8,573	4,593
Other trading activities	9,336	—	—	—	9,336	12,107
Investments	25,485	8,396	33,905	—	67,788	61,335
Other income	1,215	—	3,372	—	4,587	11,483
Total income	136,227	8,396	46,278	—	190,902	210,536
<i>Expenditure on:</i>						
Raising funds	83	—	—	—	83	1,481
Expenditure on charitable activities	114,574	—	16,178	—	130,753	148,889
Other expenditure	5,735	—	5,656	—	11,392	43,167
Total expenditure	120,393	—	21,835	—	142,229	193,538
Net income / (expenditure) resources before transfer	15,833	8,396	24,442	—	48,673	16,997
<i>Transfers</i>						
Gross transfers between funds - in	—	—	—	—	—	40,170
Gross transfers between funds - out	—	—	—	—	—	(40,170)
<i>Other recognised gains / losses</i>						
Gains / losses on investment assets	19,459	594	43,385	753	64,192	170,616
Net movement in funds	35,293	8,991	67,828	753	112,866	187,614
<i>Reconciliation of funds</i>						
Total funds brought forward	862,914	155,251	1,159,640	6,329	2,184,136	1,996,522
Total funds carried forward	898,207	164,243	1,227,468	7,082	2,297,002	2,184,136

There may be minor discrepancies in the totals if the pence are not being shown

St Edmunds Southwold PCC - 1133770

Balance sheet (Church of England)

As at: 31 December 2024

	As at 31/12/2024	As at 31/12/2023
	£	£
Fixed assets		
Investments	2,015,839	1,951,646
	<u>2,015,839</u>	<u>1,951,646</u>
Current assets		
Stocks and work in progress	4,288	5,925
Debtors	6,736	8,482
Cash at bank and in hand	272,477	224,532
	<u>283,502</u>	<u>238,941</u>
Liabilities		
Creditors: Amounts falling due in one year	778	4,927
Provision for liabilities and charges due within one year	1,560	1,524
	<u>232,490</u>	<u>232,490</u>
Net current assets less current liabilities	<u>281,163</u>	<u>232,490</u>
Total assets less current liabilities	<u>2,297,002</u>	<u>2,184,136</u>
Total net assets less liabilities	<u>2,297,002</u>	<u>2,184,136</u>
Represented by		
Unrestricted		
Unrestricted - General fund	898,207	862,914
Designated		
Designated - Mullock Lady chapel Legacy	164,243	155,251
Designated - Hall Fund	—	—
Restricted		
Restricted - R&F Fund	704,038	658,991
Restricted - Murray Legacy fund	516,799	494,352
Restricted - Klasp Fund	6,630	6,296
Restricted - Roof Repair	—	—
Endowment		
Endowment - churchyard fund	7,082	7,172
Endowment - Hurst legacy (churchyard)	0	(842)
Funds of the church	<u>2,297,002</u>	<u>2,184,136</u>

There may be minor discrepancies in the totals if the pence are not being shown

St Edmunds Southwold PCC - 1133770

Analysis of income and expenditure
Selected period: 01 January 2024 to 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
Donations and legacies						
0101 - Gift Aid -Bank standing orders	9,922	—	—	—	9,922	12,952
0102 - Parish Giving Scheme	24,241	—	—	—	24,241	19,893
0103 - Parish Giving Scheme Gift Aid	6,060	—	—	—	6,060	4,973
0110 - Gift Aid Envelopes church collections	2,040	—	—	—	2,040	1,906
0201 - Planned giving envelopes (coloured)	913	—	—	—	913	1,320
0301 - Loose plate church collections	11,510	—	—	—	11,510	11,897
0406 - GWD Skinny Donations Gift Aid	323	—	—	—	323	105
0407 - GWD Skinny Donations	2,501	—	—	—	2,501	1,829
0408 - Direct Credit from Sumup	48	—	—	—	48	42
0409 - GoodBox donations	6,717	—	—	—	6,717	6,892
0410 - Giving:- church gift chest (loose)	8,708	—	—	—	8,708	8,115
0411 - giving:- gift chest (gift aided)	967	—	—	—	967	956
0550 - Donations appeals etc	5,777	—	5,000	—	10,777	17,566
0552 - Sound system donations	—	—	—	—	—	25,000
0554 - Organ donations	4,932	—	—	—	4,932	486
0601 - Tax recovered on Gift Aid	5,752	—	—	—	5,752	7,043
0701 - Legacies	1,000	—	4,000	—	5,000	—
0703 - Choir legacy	200	—	—	—	200	—
0901 - Other funds generated	—	—	—	—	—	35
Donations and legacies Totals	91,617	—	9,000	—	100,617	121,017
Income from charitable activities						
1101 - Fees for weddings and funerals	8,573	—	—	—	8,573	4,593
Income from charitable activities Totals	8,573	—	—	—	8,573	4,593
Other trading activities						
1220 - Bookstall sales - fund raising	8,206	—	—	—	8,206	11,529
1241 - Church lettings	1,130	—	—	—	1,130	578
Other trading activities Totals	9,336	—	—	—	9,336	12,107
Investments						
1001 - Dividends	21,776	5,780	28,625	—	56,181	54,476
1020 - CBF Bank interest retained in accounts	3,709	2,616	5,280	—	11,606	6,859
Investments Totals	25,485	8,396	33,905	—	67,788	61,335
Other income						
0704 - Leaving collections	—	—	—	—	—	2,546
0905 - Church outings	—	—	—	—	—	551
1102 - Church flowers	1,215	—	—	—	1,215	580
1310 - Insurance claims	—	—	564	—	564	530
1315 - VAT reclaims	—	—	2,808	—	2,808	7,276

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Other income Totals	1,215	—	3,372	—	4,587	11,483
Income and endowments	136,227	8,396	46,278	—	190,902	210,536
Grand totals						

Expenditure

Raising funds

1831 - Funds raised for Kagera Diocese	—	—	—	—	—	1,070
2104 - Collection from Team Service	83	—	—	—	83	411

Raising funds Totals	83	—	—	—	83	1,481
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Expenditure on charitable activities

1830 - Giving - relief and development agencies	100	—	—	—	100	—
1850 - Giving - Home missions	2,386	—	—	—	2,386	1,350
1870 - Giving- Secular charities	1,910	—	—	—	1,910	2,193
1871 - Costs of fundraising for missions	102	—	—	—	102	—
1910 - Ministry parish share etc	63,748	—	—	—	63,748	61,989
2001 - Verger	—	—	—	—	—	40
2010 - Director of music	4,504	—	—	—	4,504	4,504
2011 - Assistant director of music	1,249	—	—	—	1,249	1,249
2013 - Choir	37	—	—	—	37	—
2015 - Hand bell expenditure	—	—	—	—	—	2,188
2101 - Working expenses of incumbent	57	—	—	—	57	115
2103 - Team expenses	7,120	—	—	—	7,120	6,926
2130 - Belfry running expenses	—	—	—	—	—	141
2145 - CCLI licence	138	—	—	—	138	132
2170 - Education	249	—	—	—	249	226
2201 - Parish training and mission	—	—	—	—	—	49
2301 - Church running - insurance	—	—	5,938	—	5,938	5,378
2315 - Cost of services for hall usage (Grandfa	—	—	—	—	—	1,000
2320 - Organ / piano tuning	9,426	—	—	—	9,426	1,425
2330 - Church maintenance	—	—	2,502	—	2,502	8,006
2331 - Cleaning	4,764	—	—	—	4,764	3,773
2350 - Upkeep of churchyard	—	—	—	—	—	454
2361 - Treasurers Office	—	—	—	—	—	89
2401 - Church running - electric	4,045	—	—	—	4,045	2,944
2410 - Church running - gas	3,767	—	—	—	3,767	3,409
2422 - Water and Drainage	266	—	—	—	266	193
2430 - Church running - Flowers	957	—	—	—	957	1,243
2510 - Bookstall costs	8,188	—	—	—	8,188	7,220
2601 - Governance costs examination/audit fee	1,554	—	—	—	1,554	1,524
2702 - Architects fees	—	—	1,277	—	1,277	993
2704 - Structural engineers fees	—	—	660	—	660	—
2705 - Health & Safety management fees	—	—	—	—	—	600
2706 - Church fire protection	—	—	1,669	—	1,669	346
2711 - Electrical maintenance	—	—	701	—	701	288
2713 - Sound system maintenance	—	—	453	—	453	66
2715 - Church security	—	—	1,396	—	1,396	1,353
2717 - Drains and gutter maintenance	—	—	521	—	521	357
2718 - Boiler maintenance	—	—	215	—	215	815
2720 - Church interior decorating	—	—	841	—	841	26,262

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
2840 - Other PCC property upkeep	—	—	—	—	—	36
Expenditure on charitable activities Totals	114,574	—	16,178	—	130,753	148,889
Other expenditure						
2102 - Church warden's expenses	—	—	—	—	—	49
2125 - Bank commission charges	102	—	103	—	205	207
2161 - Church outings	—	—	—	—	—	690
2302 - Miscellaneous resources	2,278	—	—	—	2,278	1,138
2303 - cost of refreshments for church services	544	—	—	—	544	32
2304 - Communion wine etc	636	—	—	—	636	601
2311 - Internet expenditure	933	—	—	—	933	842
2312 - Gocardless GDW Skinny	200	—	—	—	200	168
2329 - Vicarage maintenance	—	—	—	—	—	4,457
2351 - Church noticeboard	—	—	5,553	—	5,553	—
2362 - Printing	1,041	—	—	—	1,041	601
2371 - Leaving presents	—	—	—	—	—	2,681
2723 - Sound System Project	—	—	—	—	—	31,698
Other expenditure Totals	5,735	—	5,656	—	11,392	43,167
Expenditure Grand totals	120,393	—	21,835	—	142,229	193,538

There may be minor discrepancies in the totals if the pence are not being shown

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 December 2024

1 ACCOUNTING POLICIES

Basis of preparation

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

In preparing the accounts, the Trustees of the PCC have considered whether in applying the policies required by FRS 102 and the Charities SORP 102 a restatement of comparative items was needed. No restatements were required.

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

The financial statements have been prepared under the historical cost convention except in the case of valuation of investments 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.

Going concern basis

The PCC Trustees have assessed that the charity is a going concern and that the accounts can be prepared on that basis. The Trustees have also given consideration to post balance sheet events and consider that the charity has significant investments and sufficient reserves so that it will be able to meet the planned expenditure and continue activities in accordance with the mission throughout the next twelve months.

Funds

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 the 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 and include designated funds that the PCC Trustees may decide to separately allocate until such time as needed.

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 has sufficient certainty that receipt of the income is probable and the amount can be reliably measured. Dividends are accounted for when receivable, interest is accrued when receivable. All incoming resources are accounted for gross.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. The Diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All expenditure is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar 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).

Investments are valued at market value at 31 December each year.

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2024

2 STAFF COSTS

The PCC does not have any employees but does utilise the services of a musical director (£4,504) and an assistant musical director (£1,249), both of whom are self-employed (2023:2).

3 TRANSACTIONS WITH RELATED PARTIES

			2024	2023
Name	Relationship	Description	£	£
Mr N Williamson	Husband of PCC Member	Assistant musical director	1,249	1,249

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

4 TRUSTEE EXPENSES

No expenses were paid to trustees during the year apart from reimbursement for PCC expenditure incurred on behalf of the charity.

5 INVESTMENTS

Market value as at 1 January 2024	£
	1,951,646
Unrealised gains/(losses) on investment assets during the year	64,193
Market value as at 31 December 2024	<u>2,015,839</u>

The market value at 31 December 2024 represents investments for the following:-

	£
Unrestricted funds	802,507
Designated funds - Mullock legacy	107,723
Restricted funds - Restoration & Fabric	134,694
Restricted funds - Murray legacy	403,230
Restricted funds - Usher legacy	525,004
Restricted funds - Southwold Saints	35,605
Endowment Funds	7,076
	<u>2,015,839</u>

6 DEBTORS AND PREPAYMENTS

	2024	2023
Gift aid claim	851	1,121
Weddings and funerals 4th Quarter fees	1,682	-
Insurance (R & F Fund)	1,395	1,273
DCMS Grant (VAT reclaim) (R & F Fund)	2,808	6,088
	<u>6,736</u>	<u>8,482</u>

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ending 31 December 2024

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Flower Festival Fund	-	1,200
Church - electricity	491	2,000
Church - gas	287	1,258
Book stall costs	-	469
Independent examination fee	1,560	1,524
	<u>2,338</u>	<u>6,451</u>

8 CAPITAL COMMITMENTS

The PCC had not authorised any capital expenditure at 31 December 2024 (2023: £Nil).

9 FUNDS

Murray legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £13,796 was received and there was an unrealised gain on investments of £8,650 as at the year end date.

Mullock legacy, both income and capital is designated. During the year, dividend income and interest totalling £8,399 was received and there was an unrealised gain on investments of £595 as at the year end date.

Usher legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £12,474 was received and there was an unrealised gain on investments of £30,925 as at the year end date.

Southwold Saints legacy income is restricted to Restoration and Fabric purposes. During the year, dividend income of £966 was received and there was an unrealised gain on investments of £797 as at the year end date.

The investments of the Restoration and Fabric Fund, income of which is restricted to the restoration of the fabric of the church, produced dividend income and interest totalling £6,332 and there was an unrealised gain of £3,014 as at the year end date.

Restricted funds collected for missions and charities are discharged in the year.

The general fund investments, which are unrestricted, produced dividend income and interest totalling £25,293 and showed an unrealised gain of £20,055.

10 DONATIONS AND LEGACIES

An unrestricted legacy of £1,000 was bequeathed to the church during the year (2023: £Nil). There was also a restricted legacy of £4,000 bequeathed to the church in July 2024 (2023: £Nil).

11 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Fund</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£	£	£
Investments	802,507	107,723	1,098,533	7,076	2,015,839	1,951,646
Cash at bank	91,216	56,520	124,735	6	272,477	224,533
Debtors and stock	6,822		4,202		11,024	14,408
Liabilities falling due in one year	(2,338)				(2,338)	(6,451)
	<u>898,207</u>	<u>164,243</u>	<u>1,227,470</u>	<u>7,082</u>	<u>2,297,002</u>	<u>2,184,136</u>

St Edmunds Southwold PCC - 1133770
Receipts and payments
Selected period: 01 January 2024 to 31 December 2024

<i>Note</i>	From To	01 January 2024 31 December 2024	01 January 2023 31 December 2023
General - General fund (Unrestricted) Fund			
Income and endowments			
Donations and legacies			
		9,922	12,952
		24,241	19,893
		6,060	4,973
		2,040	1,906
		913	1,320
		11,510	11,897
		323	105
		2,501	1,829
		48	42
		6,717	6,892
		8,708	8,115
		967	956
		5,777	10,606
		4,932	486
		5,752	7,043
		1,000	—
		200	—
		—	35
	<i>Total Donations and legacies</i>	91,617	89,057
Income from charitable activities			
		8,573	4,593
	<i>Total Income from charitable activities</i>	8,573	4,593
Other trading activities			
		8,206	11,529
		1,130	578
	<i>Total Other trading activities</i>	9,336	12,107
Investments			
		21,776	20,650
		3,709	1,979
	<i>Total Investments</i>	25,485	22,629
Other income			
		—	2,546
		—	551
		1,215	580
	<i>Total Other income</i>	1,215	3,677
Total income and endowments		136,227	132,064
Expenditure			
Raising funds			
		—	1,070
		83	411
	<i>Total Raising funds</i>	83	1,481

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2024 31 December 2024	01 January 2023 31 December 2023
Expenditure on charitable activities			
Giving - relief and development agencies		100	—
Giving - Home missions		2,386	1,350
Giving- Secular charities		1,910	2,193
Costs of fundraising for missions		102	—
Ministry parish share etc		63,748	61,989
Verger		—	40
Director of music		4,504	4,504
Assistant director of music		1,249	1,249
Choir		37	—
Hand bell expenditure		—	2,188
Working expenses of incumbent		57	115
Team expenses		7,120	6,926
CCLI licence		138	132
Education		249	226
Parish training and mission		—	49
Cost of services for hall usage (Grandfa		—	1,000
Organ / piano tuning		9,426	1,425
Church maintenance		—	780
Cleaning		4,764	3,773
Treasurers Office		—	89
Church running - electric		4,045	2,944
Church running - gas		3,767	3,409
Water and Drainage		266	193
Church running - Flowers		957	1,243
Bookstall costs		8,188	7,220
Governance costs examination/audit fee		1,554	1,524
Church fire protection		—	29
Other PCC property upkeep		—	36
	<i>Total Expenditure on charitable activities</i>	<u>114,574</u>	<u>104,634</u>
Other expenditure			
Church warden's expenses		—	49
Bank commission charges		102	102
Church outings		—	690
Miscellaneous resources		2,278	1,138
cost of refreshments for church services		544	32
Communion wine etc		636	601
Internet expenditure		933	842
Gocardless GDW Skinny		200	168
Vicarage maintenance		—	4,457
Printing		1,041	601
Leaving presents		—	2,681
	<i>Total Other expenditure</i>	<u>5,735</u>	<u>11,362</u>
Total expenditure		<u>120,393</u>	<u>117,479</u>
Excess of Income and endowments over Expenditure		15,833	14,584
Transfers to/(from)		—	19,830
Gains & losses		19,459	68,616
Brought forward balance		862,914	759,882
Total carried forward balance		<u>898,207</u>	<u>862,914</u>

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2024 31 December 2024	01 January 2023 31 December 2023
FabR - R&F Fund (Restricted) Fund			
Income and endowments			
Donations and legacies			
Donations appeals etc		5,000	6,960
Sound system donations		—	25,000
Legacies		4,000	—
	<i>Total Donations and legacies</i>	<u>9,000</u>	<u>31,960</u>
Investments			
Dividends		17,096	16,780
CBF Bank interest retained in accounts		2,678	1,225
	<i>Total Investments</i>	<u>19,774</u>	<u>18,005</u>
Other income			
Insurance claims		564	530
VAT reclaims		2,808	7,276
	<i>Total Other income</i>	<u>3,372</u>	<u>7,806</u>
Total income and endowments		32,147	57,771
Expenditure			
Expenditure on charitable activities			
Belfry running expenses		—	141
Church running - insurance		5,938	5,378
Church maintenance		2,502	7,226
Upkeep of churchyard		—	454
Architects fees		1,277	993
Structural engineers fees		660	—
Health & Safety management fees		—	600
Church fire protection		1,669	317
Electrical maintenance		701	288
Sound system maintenance		453	66
Church security		1,396	1,353
Drains and gutter maintenance		521	357
Boiler maintenance		215	815
Church interior decorating		841	26,262
	<i>Total Expenditure on charitable activities</i>	<u>16,178</u>	<u>44,255</u>
Other expenditure			
Bank commission charges		103	105
Church noticeboard		5,553	—
Sound System Project		—	31,698
	<i>Total Other expenditure</i>	<u>5,656</u>	<u>31,804</u>
Total expenditure		21,835	76,059
Excess of Income and endowments over Expenditure		10,312	(18,287)
Transfers to/(from)		—	20,170
Gains & losses		34,735	78,403
Brought forward balance		658,991	578,705
Total carried forward balance		704,038	658,991

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2024 31 December 2024	01 January 2023 31 December 2023
Murray - Murray Legacy fund (Restricted) Fund			
Income and endowments			
Investments			
		11,529	11,353
		2,267	1,560
	<i>Total Investments</i>	<u>13,796</u>	<u>12,914</u>
	Total income and endowments	13,796	12,914
		<u>13,796</u>	<u>12,914</u>
	Excess of Income and endowments over Expenditure	13,796	12,914
	Transfers to/(from)	—	(20,000)
	Gains & losses	8,649	30,600
	Brought forward balance	494,352	470,837
	Total carried forward balance	516,799	494,352
Mullock - Mullock Lady chapel Legacy (Designated) Fund			
Income and endowments			
Investments			
		5,780	5,692
		2,616	1,897
	<i>Total Investments</i>	<u>8,396</u>	<u>7,590</u>
	Total income and endowments	8,396	7,590
		<u>8,396</u>	<u>7,590</u>
	Excess of Income and endowments over Expenditure	8,396	7,590
	Transfers to/(from)	—	(20,000)
	Gains & losses	594	(7,004)
	Brought forward balance	155,251	174,665
	Total carried forward balance	164,243	155,251
yard - churchyard fund (Endowment) Fund			
		(90)	—
		7,172	7,172
	Total carried forward balance	7,082	7,172

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2024 31 December 2024	01 January 2023 31 December 2023
hurst - Hurst legacy (churchyard) (Endowment) Fund			
		843	—
		(842)	(842)
		<u>0</u>	<u>(842)</u>
Klasp - Klasp Fund (Restricted) Fund			
Income and endowments			
		334	195
		<u>334</u>	<u>195</u>
		334	195
		334	195
		6,296	6,101
		<u>6,630</u>	<u>6,296</u>
Roof - Roof Repair (Restricted) Fund			
		—	—
		<u>—</u>	<u>—</u>
Hall - Hall Fund (Designated) Fund			
		—	—
		<u>—</u>	<u>—</u>

There may be minor discrepancies in the totals if the pence are not being shown

Accounts

**The
Diocese
of
St Edmundsbury and Ipswich**



**Annual Report
and
Financial Statements
of the
Parochial Church Council
of
St Edmund, King & Martyr
Southwold
Suffolk**

Charity Number 1133770

**For the year ended 31 December 2023
Prepared under the Accruals Accounting Basis**

ST EDMUNDS SOUTHWOLD PCC

GENERAL INFORMATION

Church St. Edmund's Church

Address Southwold, Suffolk

Incumbent

Name Revd Russell Gant

Address The Vicarage, Gardner Road
Southwold, Suffolk IP18 6HJ

Bankers

Name Barclays Bank plc

Address Waveney Valley Group
61 London Road North
Lowestoft, Suffolk NR32 1LT

Examiners

Name Ensors Accountants LLP

Address Blyth House, Rendham Road
Saxmundham Suffolk IP17 1WA

Church Return by Type

Electoral Roll	Resident	72
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Electoral Roll	Non-resident	39
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Average Weekly Adult Attendance	80
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Average Weekly Young Persons Attendance	8
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Registered with the Charity Commission:

The Parochial Church Council of the Ecclesiastical Parish of St. Edmund's, Southwold.
Registration No. 1133770.

AIMS AND OBJECTIVES

The Parochial Church Council has the responsibility of co-operating with the Ministers and Members of the Sole Bay Team in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical (PCC (Powers) Measure 1956 Section 2).

Our Team Mission Statement is:

"Let love be genuine" taken from Romans 12v9.

MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) for a period of three years in accordance with the Church Representation Rules (CRR). The PCC can also co-opt members for a year within the CRR.

Rector	Revd Simon Pitcher (to 25 Feb 2023) Revd Russell Gant (from Nov 2023)
Churchwardens	Jonathan Sutton Jill Horne (Treasurer)
Deanery Synod representatives	Jenny Whines John Cooper
Elected members	Ian Johnson* Carolyn Kerr* (resigned Nov 2023) Halcyon Meldrum* Susan Thomas* Daisy Williamson* Marcus Knight (appointed May 2023) Emma Taylor (appointed May 2023) John Cooper (resigned Feb 2024) * Term of office ends in 2024
Co-opted members	Philip Tarris (appointed May 2023) Joan Goldsmith

Standing Committee

This is the only committee required by law. It has the power to transact business of the PCC between its meetings, subject to any directions given by the Council. Membership: PCC Chair, Churchwardens, PCC Secretary and Treasurer. It has been the recent custom to include the Fabric Officer.

Other Appointments

Electoral Roll Officer	Joan Goldsmith
Team Council	Jenny Whines, Joan Goldsmith
Parish Safeguarding Officer	Carolyn Kerr (to Nov 2023)
Health & Safety Officer	Vacant
Representative to Christians Together	Joan Goldsmith
Church Liaison Officer	Sarah Wallington Smith

St Edmunds Southwold

Review of the Year 2023

Aims and Purposes

The Parochial Church Council (PCC) of St Edmunds Southwold has the responsibility of co-operating with the Team Rector and Team Vicar in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of St Edmunds Church.

Objectives and activities

The PCC is committed to enabling as many people as possible to share in worship and parish life at St Edmunds. Our services and worship try to put faith into practice through prayer and scripture, music and sacrament.

In line with the Charity Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion, we try to enable people to live out their faith through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and faith in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work including engagement with Southwold Town Council, local schools, organisations and charities and with the many visitors who come to Southwold each year.

St Edmund's is a parish within the benefice of the Sole Bay Team, one of 8 that share two stipendiary priests. We therefore work in partnership with the other parishes in the benefice in pursuit of these objectives.

Our magnificent Grade 1 listed church building plays a vital part in our ministry both for our church membership, for the wider community and for those who visit - approximately 30,000 visitors a year at the last count. The PCC is responsible for the maintenance of the fabric, recognising both its historic significance and the need to ensure its continued relevance to contemporary needs.

The PCC has adopted the Church of England's national safeguarding policy 'Promoting a safer church'. There were no safeguarding incidents to report in 2023.

Ministry team

The Rector left for a new post in February 2023. This resulted in a vacancy for most of the year until November 2023. The Team Vicar, with the support of the Associate Priest, the retired clergy and lay reader, managed to maintain the normal pattern of services in St Edmund's (and indeed across the other 7 parishes). The PCC is very grateful to the ministry team for their commitment. A recruitment process resulted in the appointment of Revd Russell Gant as Team Rector and he was instituted, inducted and installed by the Bishop of Dunwich and the Archdeacon of Suffolk on 27 November 2023. Many commented on the inclusive and joyful nature of the service.

Worship

The highlights of our worship during the year have included:

- Farewell service for Revd Simon Pitcher
- Good Friday ecumenical service, walk of witness, Easter festival services

- Service to mark the coronation of King Charles III
- Harvest festival and Blessing of the Nets
- Remembrance service
- Institution service for Revd Russell Gant
- Christmas Carol services for local schools and the town
- Christingle service
- Regular worship on alternate Sundays - 8.00 Holy Communion (BCP), 11.00 Holy Communion (CW), 6.00 Choral Evensong (BCP).
- 9.30 Family Service every Sunday.

Our services and liturgy are very well supported by the church choir directed by Victor Scott. Our thanks to them, and also to Nathan Williamson who plays at the family service, supported by a worship band on occasions.

The weekly Thursday morning Holy Communion service continues to be well supported, often with 20 attending. Tea/coffee and biscuits are provided afterwards by volunteers. Refreshments are also provided by Julia Williamson after the Sunday family service each week.

Ministry

Our important ministry to children and teenagers continues through weekly Sunday school and family services. Our thanks to Halcyon Meldrum and her team. The Southwold Beach Mission made a limited return to Southwold for a week in the summer, supported by the church. We continued the links with Southwold Primary School with 'Open the Book', co-ordinated by Julia Johnson, and festival services in the church, including St Edmund's Day.

We maintained close links with St Barnabas Residential Care home and communion was taken to the residents on a monthly basis by our Lay elders, co-ordinated by Sarah Wallington-Smith. We also provided a carol service. Home communion visits are also made to those who cannot leave their homes. There are plans to build up the pastoral care team.

Jenny Whines continued to offer a Study Group through the year and Rev Judy Miller and Sarah Wallington Smith ran a six-week study course 'Threads through Creation' using the textile work of Jacqui Parkinson in the autumn. We took part in the Ecumenical study groups in Lent and in the Lent lunches. Jackie Casement and Sarah Wallington Smith have also run an occasional six-week study course during the year.

PCC

The PCC met on 6 occasions during the year. Then main topics and projects included:

- The installation of the new sound system in February 2023
- The temporary appointment of a parish administrator
- Repairs to the South Porch
- Plans for a new noticeboard.
- Recruitment process for the Team Rector
- Review of the lease for St Edmund's Hall
- Safety of the font cover
- Return of the Beach Mission
- Eco Church and our response to climate change
- Repairs to the organ
- Resignation of church architect, Alan Greening, and appointment of John Bennett
- Review of church heating – costs and strategy

- Use of the common cup at communion
- Introduction of Prayers of Love and Faith
- Links with Deanery Synod

At present there are 111 parishioners on the Church Electoral Roll, 39 of whom are not resident within the parish. The average weekly attendance, counted during October, was 92. We have held 3 baptisms, 3 weddings and 10 funerals in our church this year.

St Edmund's continues to be a busy church, particularly with its many visitors. Thanks are due to all those who work hard to maintain the church building, including the cleaners, those who dust and polish, the flower arrangers and welcomers. We thank our musicians, bell ringers, those who read our Bible readings in services and who deliver intercessions. Thanks also to our churchwardens, sides-people and PCC officers and many others who work tirelessly to ensure we can minister to our community.

St Edmunds Southwold

Team Rector's Report 2024

Having only been in post for the final six weeks of 2023, I clearly cannot offer much insight into the activities of the churches over the last calendar year. However, I would like to offer some words of encouragement, thanks and forward vision.

Firstly, we should record grateful thanks for the ministry of Revd Canon Simon Pitcher over almost 12 years in the team of churches. Simon moved to the Benefice of Lavenham and Preston St. Mary in February and his time as Team Rector in Sole Bay was celebrated with a farewell service on 26th February.

The time of vacancy that followed could have seemed rather uncertain, but the churches continue to be blessed by the steady hand of Revd Alan Perry as Team Vicar and our wonderful 'retired' clergy who ensured the service pattern was maintained throughout. I am personally grateful to all in the eight churches, from churchwardens, treasurers and PCC secretaries to musicians, flower arrangers, cleaners, children's teams and everyone else for your tireless service to the Lord.

The work to consolidate the views of the parishes regarding the appointment of the next Team Rector, preparing the parish profile, advertising, and arranging the interviews was a mammoth task and I am grateful for the comprehensive view of the role that was provided. This has ensured that, for the most part, I had a good idea what I was coming to.

The organisation of the Licensing and Installation Service in November and the warmth of welcome from all the churches has been wonderful.

I have been encouraged to see all that happens in our eight churches and enjoyed the range of service styles. I was especially pleased to speak at my first united team service at the end of the year and am keen that we continue to grow in the five areas I mentioned, these being:

- Welcoming
- Praying
- Worshipping
- Serving
- Giving

With regard to the first point, I am delighted that for the most part, the eight churches are open and welcoming to disciples and visitors alike. In doing this we remember the words of Hebrews 13: 2 – "Do not forget to show hospitality to strangers, for some who have done this have entertained angels without realizing it."

May our churches continue to be places of all-embracing welcome, prayerfulness for the needs of the community, diversity of worship, commitment to sacrificial service and generous giving so that others might encounter the love of the risen Lord.

In Christ Jesus,



Revd Russ Gant – Team Rector
Passiontide 2024

Financial Review 2023

Unrestricted Funds (General Fund)

Principal Sources of Funds

The principal sources of unrestricted funds in 2023 were, in order of magnitude

1. Dividends from investments in CCLA securities. (CCLA are our investment management consultants and specialists in investing for churches, charities and local authorities)
2. Direct debit donations, with optional Gift Aid and inflation linking, via the Parish Giving Scheme
3. Regular giving by standing orders
4. Service collection plates
5. Bookstall sales
6. Tax recovered on gift-aided donations
7. The Gift Chest at the entrance to church
8. Contactless card donations via the Goodbox, GWD Skinny & QR code
9. Fees for weddings and funerals
10. Regular giving in envelopes

Total unrestricted income of £139,654 (including designated income from dividends and interest) was down slightly compared with last year's total figure of £142,239. The gift chest donations have increased slightly by £658. Loose plate collections have increased very slightly by £633 but gift aid church collections have almost quadrupled to £1,906. The GoodBox, GWD Skinny and QR code continue to provide a method of contactless giving and their contribution has increased by £2,579.

During 2024 it would be prudent to promote the use of the GWD Skinny as donors are given the opportunity to pay the transaction fee and sign up for gift aid. As the GWD Skinny is linked to the PGS scheme gift aid is claimed for us and deposited in our account along with the donation itself. This saves some administration time and provides us with a monthly rather than a quarterly income.

It is gratifying that the number of those signed up to the Parish Giving Scheme has increased again this year. Grateful thanks must also be offered to all those who have supported our church regularly throughout the year.

Total unrestricted expenditure was £117,479 compared with £105,250 in 2022. These increases are largely due to an increase in the Parish share and the general increase in the cost of living. Our energy costs continue to be high. I am very grateful to those who are saving energy in the church by turning off lights and by being economical with the heating – thank you.

The dividends and interest income received on unrestricted investments was £30,220 compared with £25,797 in 2022. Investment income continues to be a key part of the total income enabling our essential expenditure commitment to be met.

Funding Objectives

The objectives of the General Fund are to meet the monthly running costs of the church, to fulfil our obligation to the Diocese by making our full contribution to the Parish Share, to meet our commitment to the community by our Christian ministry and, where possible, by contributing to local and overseas charitable work.

Payment of our Parish Share of £61,989 represented 47% of our total unrestricted income in 2023. The Parish Share for 2024 has been increased again and stands at £63,748.

Donations to charities have been made as follows:

£1,070 – Kagera, our link diocese
£250 - Mission to Seafarers from donations on Sea Sunday
£550 - Lowestoft Food Bank
£550 - The Salvation Army
£956.84 - The Royal British Legion Poppy Appeal
£125 - RNLi
£330 - The Farming Community Network
£303.75 - Mayors Charities
£756.22 - The Children's Society from the collection taken at our Christingle service.
However, this will not appear in the 2023 accounts as it was banked in 2024.

We aim to reserve in liquid funds a minimum of three months fees for each of our three self-employed workers and sufficient to cover anticipated utilities charges for the half year. Each quarter we also aim to reserve a proportionate amount of our Diocesan Parish Share. The monthly budget set for the bookstall remains at £650 and £100 for church flowers per month. The setting of these budgets continues to help manage cash flow.

St Edmund's Hall continues to be leased to the Sole Bay Arts Centre. However, as the Treasury has moved to the Vicar's Vestry we no longer need to pay the contribution of £1,200 per annum towards heating and lighting.

Restricted Funds (Restoration and Fabric Fund)

Principal Sources of Funds: - Murray Legacy, Usher Legacy and Restoration and Fabric investment funds.

The Usher legacy is held in CCLA securities by the PCC and the whole of the capital and dividend income can be used for restoration and maintenance of the whole church building. The Murray Legacy is held in CCLA securities and both capital and income can be used for the improvement and maintenance of the fabric of the church. Further income arises from other funds invested in CCLA securities.

Income (dividends and interest) from investments in restricted funds was £31,115, up over £3,000 on last year.

Restricted expenditure was £76,059 compared with £16,803 in 2022 but we completed the sound system project and refurbished the south porch. The stonework surrounding the front gate of the south porch has been restored. Much of the work was paid for by donations. An increase in cost for all work relating to the fabric of the building and church insurance has been noticeable.

Funding Objectives

The funding objective of the Restoration Fund is to carry out necessary repairs and restoration as expeditiously as possible while retaining a suitable level of reserve to cover possible emergencies and the need for major works arising from quinquennial inspections.

The policy on the Restoration Fund is to aim to keep in reserve sufficient funding for routine maintenance and an emergency contingency of £50,000 on cash deposit.

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL
OF ST EDMUND, KING AND MARTYR, SOUTHWOLD
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the members on my examination of the accounts of the St Edmund, King and Martyr Southwold Parochial Church Council for the year ended 31 December 2023.

Responsibilities and basis of report

As members of the Parochial Church Council, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the Parochial Church Council's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in any material respect:

- i. the accounting records were not kept in accordance with section 130 of the Act; or
- ii. the accounts did not accord with those records; or
- iii. the accounts did not comply with the applicable accounting requirements concerning the form and contents 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.

Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated:

St Edmunds Southwold PCC - 1133770

Statement of Financial Activities

For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	89,057	31,960	—	121,017	102,263
Income from charitable activities	4,593	—	—	4,593	4,892
Other trading activities	12,107	—	—	12,107	14,101
Investments	30,220	31,115	—	61,335	56,429
Other income	3,677	7,806	—	11,483	2,810
Total income	139,654	70,881	—	210,536	180,497
Expenditure on:					
Raising funds	1,481	—	—	1,481	49
Expenditure on charitable activities	104,634	44,255	—	148,889	117,542
Other expenditure	11,362	31,804	—	43,167	4,462
Total expenditure	117,479	76,059	—	193,538	122,054
Net income / (expenditure) resources before transfer	22,175	(5,177)	—	16,997	58,443
Transfers					
Gross transfers between funds - in	—	20,170	—	20,170	8,742
Gross transfers between funds - out	(170)	(20,000)	—	(20,170)	(8,742)
Other recognised gains / losses					
Gains / losses on investment assets	61,612	109,004	—	170,616	(245,547)
Net movement in funds	83,617	103,996	—	187,614	(187,104)
Reconciliation of funds					
Total funds brought forward	934,548	1,055,644	6,329	1,996,522	2,183,626
Total funds carried forward	1,018,166	1,159,640	6,329	2,184,136	1,996,522

There may be minor discrepancies in the totals if the pence are not being shown

St Edmunds Southwold PCC - 1133770

Balance sheet (Church of England)

As at: 31 December 2023

	As at 31/12/2023	As at 31/12/2022
	£	£
Fixed assets		
Investments	1,951,646	1,741,029
	<u>1,951,646</u>	<u>1,741,029</u>
Current assets		
Stocks and work in progress	5,925	5,751
Debtors	8,482	2,220
Cash at bank and in hand	224,532	249,941
	<u>238,941</u>	<u>257,913</u>
Liabilities		
Creditors: Amounts falling due in one year	4,927	944
Provision for liabilities and charges due within one year	1,524	1,476
	<u>6,451</u>	<u>2,420</u>
Net current assets less current liabilities	<u>232,490</u>	<u>255,492</u>
Total assets less current liabilities	<u>2,184,136</u>	<u>1,996,522</u>
Total net assets less liabilities	<u>2,184,136</u>	<u>1,996,522</u>
Represented by		
Unrestricted		
Unrestricted - General fund	842,914	759,882
Designated		
Designated - Mullock Lady chapel Legacy	175,251	174,665
Designated - Hall Fund	—	—
Restricted		
Restricted - Missions Committee Fund	—	—
Restricted - R&F Fund	658,991	578,705
Restricted - Murray Legacy fund	494,352	470,837
Restricted - Klasp Fund	6,296	6,101
Restricted - Roof Repair	—	—
Endowment		
Endowment - churchyard fund	7,172	7,172
Endowment - Hurst legacy (churchyard)	(842)	(842)
Funds of the church	<u>2,184,136</u>	<u>1,996,522</u>

There may be minor discrepancies in the totals if the pence are not being shown

St Edmunds Southwold PCC - 1133770

Analysis of income and expenditure
Selected period: 01 January 2023 to 31 December 2023

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
Donations and legacies						
0101 - Gift Aid -Bank standing orders	12,952	—	—	—	12,952	13,867
0102 - Parish Giving Scheme	19,893	—	—	—	19,893	19,636
0103 - Parish Giving Scheme Gift Aid	4,973	—	—	—	4,973	4,909
0110 - Gift Aid Envelopes church collections	1,906	—	—	—	1,906	545
0201 - Planned giving envelopes (coloured)	1,320	—	—	—	1,320	1,513
0301 - Loose plate church collections	11,897	—	—	—	11,897	11,264
0406 - GWD Skinny Donations Gift Aid	105	—	—	—	105	—
0407 - GWD Skinny Donations	1,829	—	—	—	1,829	90
0408 - Direct Credit from Sumup	42	—	—	—	42	91
0409 - GoodBox donations	6,892	—	—	—	6,892	6,003
0410 - Giving:- church gift chest (loose)	8,115	—	—	—	8,115	7,737
0411 - giving:- gift chest (gift aided)	956	—	—	—	956	676
0501 - One-off Gift Aid gifts	—	—	—	—	—	3,650
0550 - Donations appeals etc	10,606	—	6,960	—	17,566	10,248
0551 - Sound system donations (gift aided)	—	—	—	—	—	3,815
0552 - Sound system donations	—	—	25,000	—	25,000	1,075
0553 - Hand Bell donation	—	—	—	—	—	3,050
0554 - Organ donations	486	—	—	—	486	—
0601 - Tax recovered on Gift Aid	7,043	—	—	—	7,043	8,090
0701 - Legacies	—	—	—	—	—	5,000
0703 - Choir legacy	—	—	—	—	—	1,000
0901 - Other funds generated	35	—	—	—	35	—
Donations and legacies Totals	89,057	—	31,960	—	121,017	102,263
Income from charitable activities						
1101 - Fees for weddings and funerals	4,593	—	—	—	4,593	4,892
Income from charitable activities Totals	4,593	—	—	—	4,593	4,892
Other trading activities						
1220 - Bookstall sales - fund raising	11,529	—	—	—	11,529	12,301
1241 - Church lettings	578	—	—	—	578	1,800
Other trading activities Totals	12,107	—	—	—	12,107	14,101
Investments						
1001 - Dividends	20,650	5,692	28,133	—	54,476	53,735
1020 - CBF Bank interest retained in accounts	1,979	1,897	2,981	—	6,859	2,693
Investments Totals	22,629	7,590	31,115	—	61,335	56,429

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Other income						
0704 - Leaving collections	2,546	—	—	—	2,546	—
0905 - Church outings	551	—	—	—	551	1,015
1102 - Church flowers	580	—	—	—	580	—
1310 - Insurance claims	—	—	530	—	530	—
1315 - VAT reclaims	—	—	7,276	—	7,276	1,795
Other income Totals	3,677	—	7,806	—	11,483	2,810
Income and endowments	132,064	7,590	70,881	—	210,536	180,497
Grand totals						

Expenditure

Raising funds

1831 - Funds raised for Kagera Diocese	1,070	—	—	—	1,070	—
2104 - Collection from Team Service	411	—	—	—	411	49
Raising funds Totals	1,481	—	—	—	1,481	49

Expenditure on charitable activities

1830 - Giving - relief and development agencies	—	—	—	—	—	500
1850 - Giving - Home missions	1,350	—	—	—	1,350	2,091
1870 - Giving- Secular charities	2,193	—	—	—	2,193	1,449
1910 - Ministry parish share etc	61,989	—	—	—	61,989	59,737
2001 - Verger	40	—	—	—	40	—
2010 - Director of music	4,504	—	—	—	4,504	4,504
2011 - Assistant director of music	1,249	—	—	—	1,249	1,249
2013 - Choir	—	—	—	—	—	379
2015 - Hand bell expenditure	2,188	—	—	—	2,188	1,000
2101 - Working expenses of incumbent	115	—	—	—	115	—
2103 - Team expenses	6,926	—	—	—	6,926	6,926
2130 - Belfry running expenses	—	—	141	—	141	—
2145 - CCLI licence	132	—	—	—	132	123
2170 - Education	226	—	—	—	226	230
2201 - Parish training and mission	49	—	—	—	49	300
2301 - Church running - insurance	—	—	5,378	—	5,378	4,588
2315 - Cost of services for hall usage (Grandfa)	1,000	—	—	—	1,000	900
2320 - Organ / piano tuning	1,425	—	—	—	1,425	1,222
2330 - Church maintenance	780	—	7,226	—	8,006	5,184
2331 - Cleaning	3,773	—	—	—	3,773	2,165
2350 - Upkeep of churchyard	—	—	454	—	454	—
2361 - Treasurers Office	89	—	—	—	89	140
2401 - Church running - electric	2,944	—	—	—	2,944	2,812
2410 - Church running - gas	3,409	—	—	—	3,409	3,840
2422 - Water and Drainage	193	—	—	—	193	112
2430 - Church running - Flowers	1,243	—	—	—	1,243	507
2510 - Bookstall costs	7,220	—	—	—	7,220	9,308
2601 - Governance costs examination/audit fee	1,524	—	—	—	1,524	1,524
2702 - Architects fees	—	—	993	—	993	4,292
2705 - Health & Safety management fees	—	—	600	—	600	300
2706 - Church fire protection	29	—	317	—	346	73
2711 - Electrical maintenance	—	—	288	—	288	703

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
2713 - Sound system maintenance	—	—	66	—	66	—
2715 - Church security	—	—	1,353	—	1,353	800
2717 - Drains and gutter maintenance	—	—	357	—	357	—
2718 - Boiler maintenance	—	—	815	—	815	573
2720 - Church interior decorating	—	—	26,262	—	26,262	—
2840 - Other PCC property upkeep	36	—	—	—	36	—
<i>Expenditure on charitable activities Totals</i>	104,634	—	44,255	—	148,889	117,542
<i>Other expenditure</i>						
2102 - Church warden's expenses	49	—	—	—	49	—
2125 - Bank commission charges	102	—	105	—	207	206
2161 - Church outings	690	—	—	—	690	995
2302 - Miscellaneous resources	1,138	—	—	—	1,138	881
2303 - cost of refreshments for church services	32	—	—	—	32	234
2304 - Communion wine etc	601	—	—	—	601	582
2311 - Internet expenditure	842	—	—	—	842	738
2312 - Gocardless GDW Skinny	168	—	—	—	168	—
2329 - Vicarage maintenance	4,457	—	—	—	4,457	—
2362 - Printing	601	—	—	—	601	823
2371 - Leaving presents	2,681	—	—	—	2,681	—
2723 - Sound System Project	—	—	31,698	—	31,698	—
<i>Other expenditure Totals</i>	11,362	—	31,804	—	43,167	4,462
Expenditure Grand totals	117,479	—	76,059	—	193,538	122,054

There may be minor discrepancies in the totals if the pence are not being shown

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2023

1 ACCOUNTING POLICIES

Basis of preparation

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

In preparing the accounts, the Trustees of the PCC have considered whether in applying the policies required by FRS 102 and the Charities SORP 102 a restatement of comparative items was needed. No restatements were required.

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

The financial statements have been prepared under the historical cost convention except in the case of valuation of investments 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.

Going concern basis

The PCC Trustees have assessed that the charity is a going concern and that the accounts can be prepared on that basis. The Trustees have also given consideration to post balance sheet events and consider that the charity has significant investments and sufficient reserves so that it will be able to meet the planned expenditure and continue activities in accordance with the mission throughout the next twelve months.

Funds

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 the 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 and include designated funds that the PCC Trustees may decide to separately allocate until such time as needed.

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 has sufficient certainty that receipt of the income is probable and the amount can be reliably measured. Dividends are accounted for when receivable, interest is accrued when receivable. All incoming resources are accounted for gross.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. The Diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All expenditure is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar 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).

Investments are valued at market value at 31 December each year.

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2023

2 STAFF COSTS	2023	2022
	£	£
Salary - Musical Director and Assistant Musical Director	5,753	5,753

During the year, the PCC employed a musical director and an assistant musical director, the average number of employees was 2 (2022: 2), none of whom earned £60,000 or more per annum.

3 TRANSACTIONS WITH RELATED PARTIES			2023	2022
			£	£
Name	Relationship	Description		
Mr N Williamson	Son of PCC Member	Assistant director of music	1,249	1,249

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

4 TRUSTEE EXPENSES

No expenses were paid to trustees during the year apart from as reimbursement for PCC expenditure incurred personally.

5 INVESTMENTS

Market value as at 1 January 2023	£ 1,741,030
Investment additions - at cost	40,000
Unrealised gains/(losses) on investment assets during the year	170,616
Market value as at 31 December 2023	<u>1,951,646</u>

The market value at 31 December 2023 represents investments for the following:-

	£
Unrestricted funds	782,452
Designated funds - Mullock legacy	107,129
Restricted funds - Restoration & Fabric	131,681
Restricted funds - Murray legacy	394,580
Restricted funds - Usher legacy	494,079
Restricted funds - Southwold Saints	34,808
Endowment Funds	6,917
	<u>1,951,646</u>

6 DEBTORS AND PREPAYMENTS	2023	2022
	£	£
Gift aid claim	1,121	1,100
Insurance (R & F Fund)	1,273	1,120
DCMS Grant (VAT reclaim) (R & F Fund)	6,088	-
	<u>8,482</u>	<u>2,220</u>

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2023

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Flower Festival Fund	1,200	-
Church - electricity	2,000	-
Church - gas	1,258	944
Book stall costs	469	-
Independent examination fee	1,524	1,476
	<hr/>	<hr/>
	6,451	2,420

8 CAPITAL COMMITMENTS

The PCC had not authorised any capital expenditure at 31 December 2023 (2022: £Nil).

9 FUNDS

Murray legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £12,914 was received and there was an unrealised gain on investments of £30,600 as at the year end date.

Mullock legacy, both income and capital is designated. During the year, dividend income and interest totalling £7,590 was received and there was an unrealised loss on investments of £7,004 as at the year end date.

Usher legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £12,229 was received and there was an unrealised gain on investments of £64,087 as at the year end date.

Southwold Saints legacy income is restricted to Restoration and Fabric purposes. During the year, dividend income of £952 was received and there was an unrealised gain on investments of £2,993 as at the year end date.

The investments of the Restoration and Fabric Fund, income of which is restricted to the restoration of the fabric of the church, produced dividend income and interest totalling £4,824 and there was an unrealised gain of £11,323 as at the year end date.

Restricted funds collected for missions and charities are discharged in the year.

The general fund investments, which are unrestricted, produced dividend income and interest totalling £22,629 and showed an unrealised gain of £68,616.

10 DONATIONS AND LEGACIES

There were no unrestricted legacies bequeathed to the church during the year (2022: £6,000).

During the year, there were sound system donations collected of £25,000 and donations from appeals of £6,960 all allocated to restricted funds. These funds were expended in the first quarter of the year on the supply and installation of the new sound system, costing £31,698.

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2023

12 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Fund</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£	£	£
Investments	783,046	107,129	1,055,148	6,323	1,951,646	1,741,029
Cash at bank	59,009	68,123	97,395	6	224,533	249,941
Debtors and stock	7,310	-	7,098	-	14,408	7,972
Liabilities falling due in one year	(6,451)	-	-	-	(6,451)	(2,420)
	<u>842,914</u>	<u>175,252</u>	<u>1,159,641</u>	<u>6,329</u>	<u>2,184,136</u>	<u>1,996,522</u>

St Edmunds Southwold PCC - 1133770
Receipts and payments
Selected period: 01 January 2023 to 31 December 2023

<i>Note</i>	From To	01 January 2023 31 December 2023	01 January 2022 31 December 2022
Missions - Missions Committee Fund (Restricted) Fund			
		—	—
		—	—
General - General fund (Unrestricted) Fund			
Income and endowments			
Donations and legacies			
		12,952	13,867
		19,893	19,636
		4,973	4,909
		1,906	545
		1,320	1,513
		11,897	11,264
		105	—
		1,829	90
		42	91
		6,892	6,003
		8,115	7,737
		956	676
		—	3,650
		10,606	5,003
		—	1,765
		—	1,050
		—	3,050
		486	—
		7,043	8,090
		—	5,000
		—	1,000
		35	—
	<i>Total Donations and legacies</i>	89,057	94,943
Income from charitable activities			
		4,593	4,892
	<i>Total Income from charitable activities</i>	4,593	4,892
Other trading activities			
		11,529	12,301
		578	1,800
	<i>Total Other trading activities</i>	12,107	14,101
Investments			
		20,650	20,104
		1,979	729
	<i>Total Investments</i>	22,629	20,833
Other income			
		2,546	—
		551	1,015
		580	—
	<i>Total Other income</i>	3,677	1,015

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2023 31 December 2023	01 January 2022 31 December 2022
Total income and endowments		132,064	135,786
Expenditure			
Raising funds			
Funds raised for Kagera Diocese		1,070	—
Collection from Team Service		411	49
	<i>Total Raising funds</i>	<u>1,481</u>	<u>49</u>
Expenditure on charitable activities			
Giving - relief and development agencies		—	500
Giving - Home missions		1,350	2,091
Giving- Secular charities		2,193	1,449
Ministry parish share etc		61,989	59,737
Verger		40	—
Director of music		4,504	4,504
Assistant director of music		1,249	1,249
Choir		—	379
Hand bell expenditure		2,188	1,000
Working expenses of incumbent		115	—
Team expenses		6,926	6,926
CCLI licence		132	123
Education		226	230
Parish training and mission		49	300
Cost of services for hall usage (Grandfa		1,000	900
Organ / piano tuning		1,425	1,222
Church maintenance		780	—
Cleaning		3,773	2,165
Treasurers Office		89	140
Church running - electric		2,944	2,812
Church running - gas		3,409	3,840
Water and Drainage		193	112
Church running - Flowers		1,243	507
Bookstall costs		7,220	9,308
Governance costs examination/audit fee		1,524	1,524
Church fire protection		29	—
Other PCC property upkeep		36	—
	<i>Total Expenditure on charitable activities</i>	<u>104,634</u>	<u>101,025</u>
Other expenditure			
Church warden's expenses		49	—
Bank commission charges		102	110
Church outings		690	995
Miscellaneous resources		1,138	690
cost of refreshments for church services		32	234
Communion wine etc		601	582
Internet expenditure		842	738
Gocardless GDW Skinny		168	—
Vicarage maintenance		4,457	—
Printing		601	823
Leaving presents		2,681	—
	<i>Total Other expenditure</i>	<u>11,362</u>	<u>4,175</u>
Total expenditure		117,479	105,250

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2023 31 December 2023	01 January 2022 31 December 2022
		14,584	30,535
		759,882	822,729
		(170)	(2,898)
		68,616	(90,484)
Total carried forward balance		842,914	759,882
FabR - R&F Fund (Restricted) Fund			
Income and endowments			
Donations and legacies			
		6,960	5,245
		—	2,050
		25,000	25
	<i>Total Donations and legacies</i>	<u>31,960</u>	<u>7,320</u>
Investments			
		16,780	16,641
		1,225	597
	<i>Total Investments</i>	<u>18,005</u>	<u>17,238</u>
Other income			
		530	—
		7,276	1,795
	<i>Total Other income</i>	<u>7,806</u>	<u>1,795</u>
Total income and endowments		57,771	26,354
Expenditure			
Expenditure on charitable activities			
		141	—
		5,378	4,588
		7,226	5,184
		454	—
		993	4,292
		600	300
		317	73
		288	703
		66	—
		1,353	800
		357	—
		815	573
		26,262	—
	<i>Total Expenditure on charitable activities</i>	<u>44,255</u>	<u>16,517</u>
Other expenditure			
		105	95
		—	190
		31,698	—
	<i>Total Other expenditure</i>	<u>31,804</u>	<u>286</u>
Total expenditure		76,059	16,803
		(18,287)	9,550
		578,705	662,595
		20,170	(2,945)
		78,403	(90,496)
Total carried forward balance		658,991	578,705

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2023 31 December 2023	01 January 2022 31 December 2022
Murray - Murray Legacy fund (Restricted) Fund			
Income and endowments			
Investments			
		11,353	11,297
		1,560	561
	<i>Total Investments</i>	<u>12,914</u>	<u>11,858</u>
	Total income and endowments	12,914	11,858
		<u>12,914</u>	<u>11,858</u>
	Excess of Income and endowments over Expenditure	12,914	11,858
	Brought forward balance	470,837	507,530
	Transfers to/(from)	(20,000)	—
	Gains & losses	30,600	(48,551)
	Total carried forward balance	494,352	470,837
Mullock - Mullock Lady chapel Legacy (Designated) Fund			
Income and endowments			
Investments			
		5,692	5,692
		1,897	760
	<i>Total Investments</i>	<u>7,590</u>	<u>6,453</u>
	Total income and endowments	7,590	6,453
		<u>7,590</u>	<u>6,453</u>
	Excess of Income and endowments over Expenditure	7,590	6,453
	Brought forward balance	174,665	183,384
	Gains & losses	(7,004)	(15,171)
	Total carried forward balance	175,251	174,665
yard - churchyard fund (Endowment) Fund			
		7,172	7,172
	Total carried forward balance	7,172	7,172
hurst - Hurst legacy (churchyard) (Endowment) Fund			
		(842)	0
		—	(843)
	Total carried forward balance	(842)	(842)

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2023 31 December 2023	01 January 2022 31 December 2022
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Klasp - Klasp Fund (Restricted) Fund

Income and endowments

Investments

CBF Bank interest retained in accounts

195

44

Total Investments

195

44

Total income and endowments

195

44

Excess of Income and endowments over Expenditure

195

44

Brought forward balance

6,101

212

Transfers to/(from)

—

5,843

Total carried forward balance

6,296

6,101

Roof - Roof Repair (Restricted) Fund

Brought forward balance

—

—

Total carried forward balance

—

—

Hall - Hall Fund (Designated) Fund

Brought forward balance

—

—

Total carried forward balance

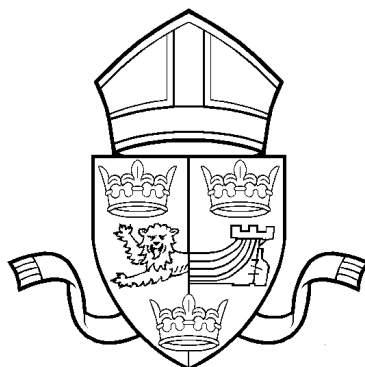
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There may be minor discrepancies in the totals if the pence are not being shown

Accounts

**The
Diocese
of
St Edmundsbury and Ipswich**



**Annual Report
and
Financial Statements
of the
Parochial Church Council
of
St Edmund, King & Martyr
Southwold
Suffolk**

Charity Number 1133770

**For the year ended 31 December 2022
Prepared under the Accruals Accounting Basis**

GENERAL INFORMATION

Church St. Edmund's Church

Address Southwold, Suffolk

Incumbent

Name Vacant

Address The Vicarage, Gardner Road
Southwold, Suffolk. IP18 6HJ

Bankers

Name: Barclays Bank plc

Address Waveney Valley Group
12 Broad Street
Bungay, Suffolk

Post Code NR35 1EW

Examiners

Name Ensors Accountants LLP

Address; Blyth House
Saxmundham Suffolk

Post Code IP17 1WA

Church Return by Type

Electoral Roll – Resident 71

Electoral Roll – Non Resident 40

Average Weekly Adult Attendance 98

Average Weekly Young Persons Attendance 7

Registered with the Charity Commission:

The Parochial Church Council of the Ecclesiastical Parish of St. Edmund's, Southwold.
Registration No. 1133770.

AIMS AND OBJECTIVES

The Parochial Church Council has the responsibility of co-operating with the Ministers and Members of the Sole Bay Team in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical (PCC (Powers) Measure 1956 Section 2).

Our Team Mission Statement is:

“*Let love be genuine*” taken from Romans 12v9.

MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) for a period of three years in accordance with the Church Representation Rules.

	<u>Name</u>	<u>Term of Office Ends/Ended</u>
<u>Incumbent</u>	Rev. Simon Pitcher	25 February 2023
<u>Churchwardens</u>	Jonathan Sutton	April 2023
<u>Deanery Synod Representatives</u>	Jenny Whines John Cooper	
<u>Elected Members</u>	Fred Butter John Cooper Jill Horne (Treasurer) Ian Johnson (Fabric Officer) Carolyn Kerr Halcyon Meldrum Robert Temple Susan Thomas Daisy Williamson	April 2024 (<i>resigned 2022</i>) April 2024 April 2024 (<i>co-opted 2022</i>) April 2024 April 2024 April 2024 (<i>co-opted 2022</i>) April 2023 April 2024 April 2024
<u>Ex Officio Members</u>	Joan Goldsmith (Verger) Hugh Williamson (Secretary) <i>resigned as Secretary 2022</i>	

Standing Committee

This is the only committee required by law. It has the power to transact business of the PCC between its meetings, subject to any directions given by the Council. Membership: PCC Chair, Churchwardens, PCC Secretary and Treasurer. In the absence of a second warden it has been the recent custom to include the Fabric Officer.

Other Appointments

PCC Members of the Trustees of the CIO, (renewable annually)	Revd Alan Perry Vic Reddington
Electoral Roll Officer	Joan Goldsmith
Team Council	Jenny Whines Joan Goldsmith
Data Compliance Officer	Hugh Williamson
Parish Safeguarding Officer	Carolyn Kerr
Health & Safety Officer	Vacant
Representative to Christians Together	Joan Goldsmith
Church Liaison Officer	Sarah Wallington Smith

St Edmund Southwold
Annual Parochial church Meeting
Review of the Year 2022

Aims and Purposes

The Parochial Church Council (PCC) of St Edmunds Southwold has the responsibility of cooperating with the Team Rector and Team Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

The PCC is committed to enabling as many people as possible to share in worship and parish life at St Edmund's. Our services and worship try to put faith into practice through prayer, sacrament, scripture and music.

In line with the Charity Commission's guidance on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, we try to help people to live their faith through;

- Worship and prayer; learning about the Gospel and developing their knowledge and faith in Jesus Christ.
- Provision of pastoral care for people living in the parish
- Missionary and outreach work, including engagement with Southwold Town council, local schools, and the many visitors who come to Southwold each year.

St Edmund's is a parish within the benefice of the Sole Bay team, one of 8 that share two stipendiary priests. We therefore work in partnership with the other parishes in the benefice in pursuit of these objectives.

Our magnificent Grade 1 listed church building plays a vital part in our ministry, being acknowledged as an exceptional holy space. The PCC is responsible for the maintenance of its fabric, recognising both its historic significance and the need to ensure its continued relevance to contemporary needs.

We take safeguarding seriously. The PCC has adopted the Church of England's national policy "Promoting a Safer church." There were no safeguarding incidents to report in 2022.

Achievements and Performance

In 2022 we were able to return to our normal service pattern and gradually our service numbers have returned to normal, and in some instances have increased. This particularly refers to the Family Service where we have welcomed new families and there is now a well-established worship band covering a wide age range of enthusiastic musicians.

During the year we celebrated the usual festivals. At Easter, following the well attended ecumenical service, there was the Walk of Witness to South Green for a short service after which we retired to

the United Reformed Church Room for coffee and hot cross buns. Prior to this there had been weekly Lent study groups and the Lent Lunches.

In May a special service was held to celebrate the late Queen's Platinum Jubilee, which was very well attended.

We again enjoyed a very sociable Harvest Lunch in the church, which embraced the whole church family, followed by the Blessing of the Nets service, to which we invite local fishermen, members of the local Lifeboat service and the Coastguard.

Remembrance Sunday was attended by the Mayor and Southwold Town Councillors together with representatives of the many local groups and organisations in the town. At Christmas we hosted carol services for the Southwold Primary School and St. Felix School as well as the Carol Service for the town. Victor Scott and the choir work very hard to provide beautiful and moving songs and anthems for these services and we give thanks for their dedicated time and hard work.

The Christingle service was held on Christmas Eve and was the usual smash hit. We shall miss Rev. Simon's conducting with great gusto "The Twelve Days of Christmas" which has become a firm favourite at the end of this service.

The Thursday morning service of Holy Communion continues to be well attended. This is followed by coffee/tea and biscuits which is greatly enjoyed. Thanks must be given to the 'regulars' who prepare this and provide a great variety of biscuits and sometimes savoury scones. Refreshments are also served regularly at the end of Family Service. Our thanks go to Jay Williamson for organising these; the children attending Sunday School certainly enjoy the plate of scones and jam she provides for them to take to the Porch room. Thanks must also go to Halcyon Meldrum and her team of helpers at the Sunday School sessions.

We continue to have close links with Southwold Primary School. Volunteers present 'Open the Book' and Revd Simon visited monthly to take school assemblies. The School had a guided tour of the church in February and have had their special services at Easter, Harvest and, of course, 'Sticky Bun' day (St. Edmund's Day) plus a carol service.

Sarah Wallington Smith regularly takes Communion to the residents at St. Barnabas Care Home and we still have Lay Elders who visit the housebound and sometimes take Communion to them as and when required,

We average 14 services a month and during 2022 we had 9 weddings, 1 wedding blessing, 6 funerals, 6 memorial services, and 4 baptisms.

The PCC met 6 times during the course of the year. There has been considerable discussion in regard to roof and porch repairs, which is ongoing. On approval of the installation of a new sound system, it was agreed to approach all on the church electoral roll to assist with the funding of this project, in addition to making grant applications. Approximately £6,000 was received from church members, the balance being mainly covered by grants from the John Gilpin Trust and Southwold Trust.

Sadly the Scripture Union Beach Mission is no longer. The young people eagerly looked forward to the first 2 weeks in August when the SUBM provided much activity. Amanda Hirst, with the assistance of Halcyon Meldrum, ran two sessions of activities for children in the church during August.

In October the PCC had an Away Day to think about the future direction for the St. Edmund's church family. We looked at our Strengths, Weaknesses and Opportunities and produced a "Growing in God" plan in line with the Diocese plan under the headings of Growing Younger, Growing in Number, Growing in Depth and Growing in Influence and the PCC will continually look at this to implement suggestions and ideas.

Mr. Andrew Wallington-Smith has undertaken a comprehensive audit of the churchyard and a full alphabetical list of all graves is now available and there are plans to put this onto the website. This has involved a huge amount of work and the PCC expressed their sincere thanks to Andrew for all of his work.

A defibrillator is now available in the church.

The PCC is mindful of its responsibilities in regard to Safeguarding and members of the church have undertaken training sessions in order to comply with the House of Bishops guidance. This is ongoing and we thank Carolyn Kerr for taking on this huge responsibility in keeping us up-to-date and in compliance.

St. Edmund's continues to draw many visitors throughout the year and thanks must be given to all of those who work hard to keep the church in good order, including the cleaners, dusters and polishers, flower arrangers and welcomers. There are many others to thank for the life of St Edmund's – the choir, our organists and piano players, the bell ringers, those who volunteer to read the lessons and prepare prayers, sidespeople and the many, many others who work tirelessly in the background to ensure that everything runs smoothly.

Financial Review 2022

Unrestricted Funds (General Fund)

Principal Sources of Funds.

The principal sources of unrestricted funds in 2022 were, in order of magnitude

1. Dividends from investments in CCLA securities. (CCLA are our investment management consultants and specialists in investing for churches, charities and local authorities)
2. Direct debit donations, with optional Gift Aid and inflation linking, via the Parish Giving Scheme
3. Covenanted Giving by parishioners
4. Bookstall sales
5. Tax recovered on gift-aided donations
6. Service collection plates
7. The Gift Chest at the entrance to church
8. Contactless card donations via the Goodbox, GWD Skinny & QR code
9. Fees for weddings and funerals
10. Regular giving in envelopes

Total unrestricted income was £135,786 compared with last year's total figure of £106,824. Dividend income from our investments has remained a constant and stable part of the unrestricted income total. The gift chest donations have increased by £2,823. Loose plate and gift aid church collections have also increased by £3,554. The GoodBox, GWD Skinny and QR code continue to provide a method of contactless giving and its contribution has increased by £2,460. It is gratifying that the number of those signed up to Parish Giving Scheme has increased again this year. We have also received a number of one-off donations. Grateful thanks must also be offered to all those who have supported our church regularly throughout the year.

Total unrestricted expenditure was £105,250 compared with £97,154 in 2021. These increases are largely due to increased spending for the bookstall, an increase in our team expenses and increased giving. Our payments for electricity more than doubled in 2022. With prudent use of the gas heating the cost has increased by a third. I am very grateful to those who are saving energy in the church by turning off lights and refraining from using the heating – thank you.

The dividends and interest income received on unrestricted investments was £25,797 compared with £24,895 in 2021. Investment income continues to be a key part of the total income enabling our essential expenditure commitment to be met.

Funding Objectives,

The objectives of the General Fund are to meet the monthly running costs of the church, to fulfil our obligation to the diocese by making our full contribution to the Parish Share, to meet our commitment to the community by our Christian ministry and, where possible, by contributing to local and overseas charitable work.

Payment of our Parish Share represented 44% of our total unrestricted income in 2022. The Parish Share for 2023 has been increased slightly and stands at £61,989.

Donations to charities have been made as follows:

£2,000 - Christians Against Poverty
£500 - World Vision for Ukraine
£90 - Mission to Seafarers following the Blessing of the Nets service and a further £97 from donations on Sea Sunday
£240 - Lowestoft Food Bank at Easter and a further £139 following our harvest festival
£810.90 - The Royal British Legion Poppy Appeal
£405 – ACCESS Community Trust following our sleepover in church plus a further £260 in April
£477 - The Children's Society from the collection taken at our Christingle service.
However, this will not appear in the 2022 accounts as it was banked in 2023.

We aim to reserve in liquid funds a minimum of three months fees for each of our self-employed workers and sufficient to cover anticipated utilities charges for the half year. Each quarter we also aim to reserve a proportionate amount of our Diocesan Parish Share. The budget set for the bookstall has been increased for 2023. The setting of this budget continues to manage cash flow and it is hoped that in time it will help control stock levels.

St Edmund's Hall continues to be leased to the Sole Bay Arts Centre. £900 was paid to The Sole Bay Arts Centre under the lease as a contribution to heating and lighting for the times the hall is used for church activities. We are under pressure to support the hall in buying a new boiler but this is still to be decided.

Restricted Funds (Restoration and Fabric Fund)

Principal Sources of Funds: - Murray Legacy, Usher Legacy and Restoration and Fabric investment funds.

The Usher legacy is held in CCLA securities by the PCC and the whole of the capital and dividend income can be used for restoration and maintenance of the whole church building. The Murray Legacy is held in CCLA securities and both capital and income can be used for the improvement and maintenance of the fabric of the church. Further income arises from other funds invested in CCLA securities.

Income (dividends and interest) from investments in restricted funds was £27,938, up very slightly on last year.

£6,101 was donated for the new sound system project. This has been invested in the KLASP deposit account in order to accrue some interest. This figure includes the gift aid claimed on eligible donations and the interest accrued in the deposit account.

Funding Objectives

The funding objective of the Restoration Fund is to carry out necessary repairs and restoration as expeditiously as possible while retaining a suitable level of reserve to cover possible emergencies. There is an outstanding need for major works arising from the quinquennial inspection carried out in 2016.

The policy on the Restoration Fund is to aim to keep in reserve sufficient funding for routine maintenance and an emergency contingency of £50,000 on cash deposit.

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL
OF ST EDMUND, KING AND MARTYR, SOUTHWOLD
FOR THE YEAR ENDED 31 DECEMBER 2022**

I report to the members on my examination of the accounts of the St Edmund, King and Martyr Southwold Parochial Church Council for the year ended 31 December 2022.

Responsibilities and basis of report

As members of the Parochial Church Council, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the Parochial Church Council's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in any material respect:

- i. the accounting records were not kept in accordance with section 130 of the Act; or
- ii. the accounts did not accord with those records; or
- iii. the accounts did not comply with the applicable accounting requirements concerning the form and contents 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.

Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated:

St Edmunds Southwold PCC - 1133770

Statement of Financial Activities

For the period from 01 January 2022 to 31 December 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>						
Donations and legacies	94,943	—	7,320	—	102,263	73,632
Income from charitable activities	4,892	—	—	—	4,892	6,605
Other trading activities	14,101	—	—	—	14,101	12,296
Investments	20,833	6,453	29,142	—	56,429	52,213
Other income	1,015	—	1,795	—	2,810	6,999
Total income	135,786	6,453	38,258	—	180,497	151,746
<i>Expenditure on:</i>						
Raising funds	49	—	—	—	49	700
Expenditure on charitable activities	101,025	—	16,517	—	117,542	110,388
Other expenditure	4,175	—	286	—	4,462	5,497
Total expenditure	105,250	—	16,803	—	122,054	116,585
Net income / (expenditure) resources before transfer	30,535	6,453	21,454	—	58,443	35,160
<i>Transfers</i>						
Gross transfers between funds - in	—	—	8,742	—	8,742	50,000
Gross transfers between funds - out	(2,898)	—	(5,843)	—	(8,742)	(50,000)
<i>Other recognised gains / losses</i>						
Gains / losses on investment assets	(90,484)	(15,171)	(139,047)	(843)	(245,547)	255,089
Net movement in funds	(62,847)	(8,718)	(114,694)	(843)	(187,104)	290,249
<i>Reconciliation of funds</i>						
Total funds brought forward	822,729	183,384	1,170,338	7,173	2,183,626	1,893,376
Total funds carried forward	759,882	174,665	1,055,644	6,329	1,996,522	2,183,626

There may be minor discrepancies in the totals if the pence are not being shown

St Edmunds Southwold PCC - 1133770

Balance sheet (Church of England)
As at: 31 December 2022

	As at 31/12/2022	As at 31/12/2021
	£	£
Fixed assets		
Investments	1,741,029	1,976,577
	<u>1,741,029</u>	<u>1,976,577</u>
Current assets		
Stocks and work in progress	5,751	6,332
Debtors	2,220	2,100
Cash at bank and in hand	249,941	202,859
	<u>257,913</u>	<u>211,292</u>
Liabilities		
Creditors: Amounts falling due in one year	944	2,922
Provision for liabilities and charges due within one year	1,476	1,320
	<u>255,492</u>	<u>207,049</u>
Net current assets less current liabilities	<u>255,492</u>	<u>207,049</u>
Total assets less current liabilities	<u>1,996,522</u>	<u>2,183,626</u>
Total net assets less liabilities	<u>1,996,522</u>	<u>2,183,626</u>
Represented by		
Unrestricted		
Unrestricted - General fund	759,882	822,729
Designated		
Designated - Mullock Lady chapel Legacy	174,665	183,384
Designated - Hall Fund	—	—
Restricted		
Restricted - Missions Committee Fund	—	—
Restricted - R&F Fund	578,705	662,595
Restricted - Murray Legacy fund	470,837	507,530
Restricted - Klasp Fund	6,101	212
Restricted - Roof Repair	—	—
Endowment		
Endowment - churchyard fund	7,172	7,172
Endowment - Hurst legacy (churchyard)	(842)	0
Funds of the church	<u>1,996,522</u>	<u>2,183,626</u>

There may be minor discrepancies in the totals if the pence are not being shown

Analysis of income and expenditure
Selected period: 01 January 2022 to 31 December 2022

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
<i>Donations and legacies</i>						
0101 - Gift Aid -Bank standing orders	13,867	—	—	—	13,867	13,842
0102 - Parish Giving Scheme	19,636	—	—	—	19,636	17,693
0103 - Parish Giving Scheme Gift Aid	4,909	—	—	—	4,909	4,423
0110 - Gift Aid Envelopes church collections	545	—	—	—	545	1,411
0201 - Planned giving envelopes (coloured)	1,513	—	—	—	1,513	2,136
0301 - Loose plate church collections	11,264	—	—	—	11,264	6,844
0407 - GWD Skinny Donations	90	—	—	—	90	—
0408 - Direct Credit from Sumup	91	—	—	—	91	14
0409 - GoodBox donations	6,003	—	—	—	6,003	3,710
0410 - Giving:- church gift chest (loose)	7,737	—	—	—	7,737	5,137
0411 - giving:- gift chest (gift aided)	676	—	—	—	676	453
0501 - One-off Gift Aid gifts	3,650	—	—	—	3,650	1,170
0550 - Donations appeals etc	5,003	—	5,245	—	10,248	9,338
0551 - Sound system donations (gift aided)	1,765	—	2,050	—	3,815	—
0552 - Sound system donations	1,050	—	25	—	1,075	—
0553 - Hand Bell donation	3,050	—	—	—	3,050	—
0601 - Tax recovered on Gift Aid	8,090	—	—	—	8,090	6,455
0701 - Legacies	5,000	—	—	—	5,000	1,000
0703 - Choir legacy	1,000	—	—	—	1,000	—
<i>Donations and legacies Totals</i>	94,943	—	7,320	—	102,263	73,632
<i>Income from charitable activities</i>						
1101 - Fees for weddings and funerals	4,892	—	—	—	4,892	6,605
<i>Income from charitable activities Totals</i>	4,892	—	—	—	4,892	6,605
<i>Other trading activities</i>						
1220 - Bookstall sales - fund raising	12,301	—	—	—	12,301	10,096
1241 - Church lettings	1,800	—	—	—	1,800	2,200
<i>Other trading activities Totals</i>	14,101	—	—	—	14,101	12,296
<i>Investments</i>						
1001 - Dividends	20,104	5,692	27,938	—	53,735	52,133
1020 - CBF Bank interest retained in accounts	729	760	1,203	—	2,693	79
<i>Investments Totals</i>	20,833	6,453	29,142	—	56,429	52,213
<i>Other income</i>						
0905 - Church outings	1,015	—	—	—	1,015	—
1315 - VAT reclaims	—	—	1,795	—	1,795	6,999
<i>Other income Totals</i>	1,015	—	1,795	—	2,810	6,999

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Income and endowments	135,786	6,453	38,258	—	180,497	151,746
Grand totals						

Expenditure

Raising funds

1831 - Funds raised for Kagera Diocese	—	—	—	—	—	700
2104 - Collection from Team Service	49	—	—	—	49	—

<i>Raising funds Totals</i>	49	—	—	—	49	700
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Expenditure on charitable activities

1830 - Giving - relief and development agencies	500	—	—	—	500	—
1850 - Giving - Home missions	2,091	—	—	—	2,091	920
1870 - Giving- Secular charities	1,449	—	—	—	1,449	413
1910 - Ministry parish share etc	59,737	—	—	—	59,737	59,425
2010 - Director of music	4,504	—	—	—	4,504	4,504
2011 - Assistant director of music	1,249	—	—	—	1,249	1,249
2013 - Choir	379	—	—	—	379	—
2015 - Hand bell expenditure	1,000	—	—	—	1,000	—
2101 - Working expenses of incumbent	—	—	—	—	—	21
2103 - Team expenses	6,926	—	—	—	6,926	7,679
2145 - CCLI licence	123	—	—	—	123	117
2170 - Education	230	—	—	—	230	78
2201 - Parish training and mission	300	—	—	—	300	—
2301 - Church running - insurance	—	—	4,588	—	4,588	4,710
2315 - Cost of services for hall usage (Grandfa)	900	—	—	—	900	950
2320 - Organ / piano tuning	1,222	—	—	—	1,222	1,850
2330 - Church maintenance	—	—	5,184	—	5,184	691
2331 - Cleaning	2,165	—	—	—	2,165	1,751
2360 - Administration	—	—	—	—	—	250
2361 - Treasurers Office	140	—	—	—	140	488
2401 - Church running - electric	2,812	—	—	—	2,812	1,355
2410 - Church running - gas	3,840	—	—	—	3,840	2,394
2422 - Water and Drainage	112	—	—	—	112	70
2430 - Church running - Flowers	507	—	—	—	507	1,100
2510 - Bookstall costs	9,308	—	—	—	9,308	7,444
2601 - Governance costs examination/audit fee	1,524	—	—	—	1,524	1,320
2701 - Church major repairs - structure	—	—	—	—	—	8,200
2702 - Architects fees	—	—	4,292	—	4,292	—
2705 - Health & Safety management fees	—	—	300	—	300	—
2706 - Church fire protection	—	—	73	—	73	69
2711 - Electrical maintenance	—	—	703	—	703	1,086
2715 - Church security	—	—	800	—	800	1,546
2718 - Boiler maintenance	—	—	573	—	573	701

<i>Expenditure on charitable activities Totals</i>	101,025	—	16,517	—	117,542	110,388
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There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<i>Other expenditure</i>						
2125 - Bank commission charges	110	—	95	—	206	169
2161 - Church outings	995	—	—	—	995	—
2302 - Miscellaneous resources	690	—	190	—	881	1,173
2303 - cost of refreshments for church services	234	—	—	—	234	—
2304 - Communion wine etc	582	—	—	—	582	548
2311 - Internet expenditure	738	—	—	—	738	801
2362 - Printing	823	—	—	—	823	453
2723 - Sound System Project	—	—	—	—	—	2,351
<i>Other expenditure Totals</i>	4,175	—	286	—	4,462	5,497
Expenditure Grand totals	105,250	—	16,803	—	122,054	116,585

There may be minor discrepancies in the totals if the pence are not being shown

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 December 2022

1 ACCOUNTING POLICIES

Basis of preparation

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

In preparing the accounts, the Trustees of the PCC have considered whether in applying the policies required by FRS 102 and the Charities SORP 102 a restatement of comparative items was needed. No restatements were required.

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

The financial statements have been prepared under the historical cost convention except in the case of valuation of investments 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.

Going concern basis

The PCC Trustees have assessed that the charity is a going concern and that the accounts can be prepared on that basis. The Trustees have also given consideration to post balance sheet events and consider that the charity has significant investments and sufficient reserves so that it will be able to meet the planned expenditure and continue activities in accordance with the mission throughout the next twelve months.

Funds

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 the 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 and include designated funds that the PCC Trustees may decide to separately allocate until such time as needed.

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 has sufficient certainty that receipt of the income is probable and the amount can be reliably measured. Dividends are accounted for when receivable, interest is accrued when receivable. All incoming resources are accounted for gross.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. The Diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All expenditure is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar 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).

Investments are valued at market value at 31 December each year.

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2022

2 STAFF COSTS

	2022 £	2021 £
Salary - Musical Director and Assistant Musical Director	5,753	5,753

During the year, the PCC employed a musical director and an assistant musical director, the average number of employees was 2 (2021: 2), none of whom earned £60,000 or more per annum.

3 TRANSACTIONS WITH RELATED PARTIES

Name	Relationship	Description	2022 £	2021 £
Mr N Williamson	Son of PCC Member	Assistant director of music	1,249	1,249

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

4 TRUSTEE EXPENSES

No expenses were paid to trustees during the year apart from as reimbursement for PCC expenditure incurred personally.

5 INVESTMENTS

Market value as at 1 January 2022	£ 1,976,577
Investment additions - at cost	10,000
Unrealised gains/(losses) on investment assets during the year	(245,547)
Market value as at 31 December 2022	<u>1,741,030</u>

The market value at 31 December 2022 represents investments for the following:-

	£
Unrestricted funds	674,431
Designated funds - Mullock legacy	114,133
Restricted funds - Restoration & Fabric	120,357
Restricted funds - Murray legacy	363,979
Restricted funds - Usher legacy	429,993
Restricted funds - Southwold Saints	31,815
Endowment Funds	6,322
	<u>1,741,030</u>

6 DEBTORS AND PREPAYMENTS

	2022 £	2021 £
Gift aid claim	1,100	1,059
Insurance (R & F Fund)	1,120	840
Book stall costs - refund due	-	201
	<u>2,220</u>	<u>2,100</u>

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2022

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Independent examination fee	1,476	1,320
Flower Festival Fund	1,200	1,200
Church - electricity	-	366
Church - gas	945	926
Water and drainage	-	5
Electrical maintenance (R & F Fund)	-	243
Book stall costs	-	111
Communion wine	-	71
	<hr/>	<hr/>
	3,621	4,242

8 CAPITAL COMMITMENTS

The PCC had not authorised any capital expenditure at 31 December 2022 (2021: £Nil).

9 FUNDS

Murray legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £10,959 was received and there was an unrealised gain on investments of £51,620 as at the year end date.

Mullock legacy, both income and capital is designated, and during 2021, this produced dividend and interest totalling £5,605 and shows an unrealised gain on investments of £16,142 as at the year end date. At the beginning of the year, there was also a transfer of £40,000 from this designated fund back to the general fund in order to provide for further investment in the general fund investments (CBF Fixed Interest Securities) that had been invested towards the end of the previous year.

Usher legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £11,968 was received and there was an unrealised gain on investments of £69,670 as at the year end date.

Southwold Saints legacy income is restricted to Restoration and Fabric purposes. During the year, dividend income of £915 was received and there was an unrealised gain on investments of £4,513 as at the year end date.

The investments of the Restoration and Fabric Fund, income of which is restricted to the restoration of the fabric of the church, produced dividend income and interest totalling £3,474 and there was an unrealised gain of £17,072 as at the year end date.

Restricted funds collected for missions and charities are discharged in the year.

The general fund investments, which are unrestricted, produced dividend income and interest totalling £19,290 and showed an unrealised gain of £95,173.

10 DONATIONS AND LEGACIES

Unrestricted legacies totalling £6,000 were bequeathed to the church during the year (2021: £1,000).

11 GRANTS

A charitable trust grant of £Nil was received during the year in the Restoration and Fabric fund (Restricted) (2021: £5,000)

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2022

12 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u> <u>Funds</u> £	<u>Designated</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Fund</u> £	<u>Total</u> 2021 £	<u>Total</u> 2021 £
Investments	674,431	114,133	946,144	6,322	1,741,030	1,976,577
Current assets	81,230	60,532	109,373	6	251,141	202,864
Debtors and stock	7,131	-	840	-	7,971	8,432
Liabilities falling due in one year	(3,378)	-	(243)	-	(3,621)	(4,242)
	<u>759,414</u>	<u>174,665</u>	<u>1,056,114</u>	<u>6,328</u>	<u>1,996,521</u>	<u>2,183,631</u>

St Edmunds Southwold PCC - 1133770
Receipts and payments
Selected period: 01 January 2022 to 31 December 2022

<i>Note</i>	From To	01 January 2022 31 December 2022	01 January 2021 31 December 2021
Missions - Missions Committee Fund (Restricted) Fund			
		—	—
		—	—
		—	—
General - General fund (Unrestricted) Fund			
Income and endowments			
Donations and legacies			
		13,867	13,842
		19,636	17,693
		4,909	4,423
		545	1,411
		1,513	2,136
		11,264	6,844
		90	—
		91	14
		6,003	3,710
		7,737	5,137
		676	453
		3,650	1,170
		5,003	4,338
		1,765	—
		1,050	—
		3,050	—
		8,090	6,455
		5,000	1,000
		1,000	—
	<i>Total Donations and legacies</i>	<u>94,943</u>	<u>68,632</u>
Income from charitable activities			
		4,892	6,605
	<i>Total Income from charitable activities</i>	<u>4,892</u>	<u>6,605</u>
Other trading activities			
		12,301	10,096
		1,800	2,200
	<i>Total Other trading activities</i>	<u>14,101</u>	<u>12,296</u>
Investments			
		20,104	19,268
		729	22
	<i>Total Investments</i>	<u>20,833</u>	<u>19,290</u>
Other income			
		1,015	—
	<i>Total Other income</i>	<u>1,015</u>	<u>—</u>
	Total income and endowments	135,786	106,824
Expenditure			

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2022 31 December 2022	01 January 2021 31 December 2021
Raising funds			
Funds raised for Kagera Diocese		—	700
Collection from Team Service		49	—
	<i>Total Raising funds</i>	49	700
Expenditure on charitable activities			
Giving - relief and development agencies		500	—
Giving - Home missions		2,091	920
Giving- Secular charities		1,449	413
Ministry parish share etc		59,737	59,425
Director of music		4,504	4,504
Assistant director of music		1,249	1,249
Choir		379	—
Hand bell expenditure		1,000	—
Working expenses of incumbent		—	21
Team expenses		6,926	7,679
CCLI licence		123	117
Education		230	78
Parish training and mission		300	—
Cost of services for hall usage (Grandfa		900	950
Organ / piano tuning		1,222	1,850
Cleaning		2,165	1,751
Administration		—	250
Treasurers Office		140	488
Church running - electric		2,812	1,355
Church running - gas		3,840	2,394
Water and Drainage		112	70
Church running - Flowers		507	1,100
Bookstall costs		9,308	7,444
Governance costs examination/audit fee		1,524	1,320
	<i>Total Expenditure on charitable activities</i>	101,025	93,382
Other expenditure			
Bank commission charges		110	100
Church outings		995	—
Miscellaneous resources		690	1,173
cost of refreshments for church services		234	—
Communion wine etc		582	548
Internet expenditure		738	801
Printing		823	453
	<i>Total Other expenditure</i>	4,175	3,077
Total expenditure		105,250	97,159
Excess of Income and endowments over Expenditure		30,535	9,664
Brought forward balance		822,729	677,891
Transfers to/(from)		(2,898)	40,000
Gains & losses		(90,484)	95,173
Total carried forward balance		759,882	822,729

There may be minor discrepancies in the totals if the pence are not being shown

FabR - R&F Fund (Restricted) Fund
Income and endowments

Donations and legacies

Donations appeals etc	5,245	5,000
Sound system donations (gift aided)	2,050	—
Sound system donations	25	—

<i>Total Donations and legacies</i>	7,320	5,000
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Investments

Dividends	16,641	16,345
CBF Bank interest retained in accounts	597	12

<i>Total Investments</i>	17,238	16,357
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Other income

VAT reclaims	1,795	6,999
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<i>Total Other income</i>	1,795	6,999
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Total income and endowments

	26,354	28,356
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Expenditure

Expenditure on charitable activities

Church running - insurance	4,588	4,710
Church maintenance	5,184	691
Church major repairs - structure	—	8,200
Architects fees	4,292	—
Health & Safety management fees	300	—
Church fire protection	73	69
Electrical maintenance	703	1,086
Church security	800	1,546
Boiler maintenance	573	701

<i>Total Expenditure on charitable activities</i>	16,517	17,005
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Other expenditure

Bank commission charges	95	69
Miscellaneous resources	190	—
Sound System Project	—	2,351

<i>Total Other expenditure</i>	286	2,420
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Total expenditure

	16,803	19,425
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Excess of Income and endowments over Expenditure	9,550	8,931
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Brought forward balance	662,595	552,408
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Transfers to/(from)	(2,945)	10,000
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Gains & losses	(90,496)	91,256
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Total carried forward balance

	578,705	662,595
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There may be minor discrepancies in the totals if the pence are not being shown

Murray - Murray Legacy fund (Restricted) Fund**Income and endowments**

Investments		
Dividends	11,297	10,940
CBF Bank interest retained in accounts	561	18
	<i>Total Investments</i>	<i>10,959</i>
	<hr/>	<hr/>
Total income and endowments	11,858	10,959
	<hr/>	<hr/>
Excess of Income and endowments over Expenditure	11,858	10,959
Brought forward balance	507,530	454,950
Transfers to/(from)	—	(10,000)
Gains & losses	(48,551)	51,620
	<hr/>	<hr/>
Total carried forward balance	470,837	507,530

Mullock - Mullock Lady chapel Legacy (Designated) Fund**Income and endowments**

Investments		
Dividends	5,692	5,579
CBF Bank interest retained in accounts	760	26
	<i>Total Investments</i>	<i>5,605</i>
	<hr/>	<hr/>
Total income and endowments	6,453	5,605
	<hr/>	<hr/>
Excess of Income and endowments over Expenditure	6,453	5,605
Brought forward balance	183,384	201,636
Transfers to/(from)	—	(40,000)
Gains & losses	(15,171)	16,142
	<hr/>	<hr/>
Total carried forward balance	174,665	183,384

yard - churchyard fund (Endowment) Fund

Brought forward balance	7,172	6,275
Gains & losses	—	896
	<hr/>	<hr/>
Total carried forward balance	7,172	7,172

There may be minor discrepancies in the totals if the pence are not being shown

hurst - Hurst legacy (churchyard) (Endowment) Fund

Brought forward balance	0	0
Gains & losses	(843)	—
Total carried forward balance	(842)	0

Klasp - Klasp Fund (Restricted) Fund**Income and endowments**

Investments

CBF Bank interest retained in accounts

	44	0
<i>Total Investments</i>	<i>44</i>	<i>0</i>

Total income and endowments

44	0
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Excess of Income and endowments over Expenditure

Brought forward balance

Transfers to/(from)

Total carried forward balance

44	0
212	212
5,843	—
6,101	212

Roof - Roof Repair (Restricted) Fund

Brought forward balance

Total carried forward balance

—	—
—	—

Hall - Hall Fund (Designated) Fund

Brought forward balance

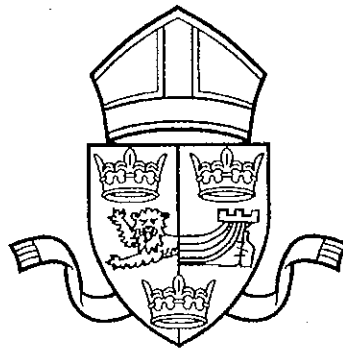
Total carried forward balance

—	—
—	—

There may be minor discrepancies in the totals if the pence are not being shown

Accounts

**The
Diocese
of
St Edmundsbury and Ipswich**



**Annual Report
and
Financial Statements
of the
Parochial Church Council
of
St Edmund, King & Martyr
Southwold
Suffolk**

Charity Number 1133770

**For the year ended 31 December 2021
Prepared under the Accruals Accounting Basis**

GENERAL INFORMATION

Church St. Edmund's Church

Address Southwold, Suffolk

Incumbent

Name Revd. Canon Simon Pitcher

Address The Vicarage, Gardner Road
Southwold, Suffolk. IP18 6HJ

Bankers

Name: Barclays Bank plc

Address Waveney Valley Group
12 Broad Street
Bungay, Suffolk

Post Code NR35 1EW

Examiners

Name Ensors Accountants LLP

Address; Blyth House
Saxmundham Suffolk

Post Code IP17 1WA

Church Return by Type

Electoral Roll – Resident 76

Electoral Roll – Non Resident 37

Average Weekly Adult Attendance 68

Average Weekly Young Persons Attendance 4

Registered with the Charity Commission:

The Parochial Church Council of the Ecclesiastical Parish of St. Edmund's, Southwold.
Registration No. 1133770.

Membership of the Parochial Church Council, 2021–2022

Members of the PCC are either *ex officio* for one year at a time or are elected by the Annual Parochial Church Meeting for a period of three years in accordance with the Church Representation Rules

	Name	Term of Office ends
<i>Incumbent</i>	The Revd Simon Pitcher	
<i>Churchwardens</i>	Jonathan Sutton	2022
	Vacancy	
<i>Deanery Synod Representatives</i>	Sarah Wallington-Smith	2022
	Jenny Whines	2022
<i>Other Ex Officio Members</i>	Joan Goldsmith (verger)	2022
	Hugh Williamson (Secretary)	2022
<i>Elected Members</i>	Fred Butter	2024
	Ian Johnson (fabric officer)	2024
	Carolyn Kerr	2024
	Joan Sortwell	2024
	(resigned January 2022)	
	Robert Temple	2023
	Susan Thomas	2024
	Daisy Williamson	2024
<i>Co-opted members</i>	Jill Horne	
	Halcyon Meldrum	
<i>Other appointments:</i>		

PCC members of the Trustees of the CIO (renewable annually)	The Revd Alan Perry
Electoral Roll Officer	Vacancy
Team Council	Joan Goldsmith
	Joan Goldsmith
	Jenny Whines
Data Compliance Officer	Hugh Williamson
Parish Safeguarding Officer	Marcus Knight
Health and Safety Officer	Vacant
Representative to Christians Together	Joan Goldsmith
Church Liaison Officer	Sarah Wallington-Smith

St Edmund Southwold
Annual Parochial church Meeting
Review of the Year 2021

Aims and Purposes

The Parochial Church Council (PCC) of St Edmunds Southwold has the responsibility of cooperating with the Team Rector and Team Vicar in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Objectives and Activities

The PCC is committed to enabling as many people as possible to share in worship and parish life at St Edmund's. Our services and worship try to put faith into practice through prayer, sacrament, scripture and music.

In line with the Charity Commission's guidance on public benefit, and in particular the supplementary guidance on charities for the advancement of religion, we try to help people to live their faith through;

- Worship and prayer; learning about the Gospel and developing their knowledge and faith in Jesus Christ.
- Provision of pastoral care for people living in the parish
- Missionary and outreach work, including engagement with Southwold Town council, local schools, and the many visitors who come to Southwold each year.

St Edmund's is a parish within the benefice of the Sole Bay team, one of 8 that share two stipendiary priests. We therefore work in partnership with the other parishes in the benefice in pursuit of these objectives.

Our magnificent Grade 1 listed church building plays a vital part in our ministry, being acknowledged as an exceptional holy space. The PCC is responsible for the maintenance of its fabric, recognising both its historic significance and the need to ensure its continued relevance to contemporary needs.

We take safeguarding seriously. The PCC has adopted the Church of England's national policy "Promoting a Safer church." There were no safeguarding incidents to report in 2021.

Achievements and Performance

2021 was a second year affected by the Coronavirus pandemic. During January, February and March a stage of national lockdown meant that our Sunday worship was once again

provided via Zoom technology. Our thanks to Revd Alan Perry for preparing the power points and music. Also, to Halcyon Meldrum and Nathan Williamson for leading family services each week on zoom during lockdown. We did however continue to offer a service on Thursday mornings and to leave the church open every day for individual private prayer. Our thanks to those whose work in cleaning the church made this possible.

When Sunday worship resumed at Easter it did so with a requirement to wear face masks and restrictions on singing, on receiving Holy Communion and on sharing the peace and enjoying refreshments after worship. There were for a few months ongoing restrictions on the numbers of people permitted to attend funerals, baptisms and weddings. Inevitably these circumstances have impacted on our life together. Some church members have decided to protect their own health and have not wanted to attend worship in church. Congregational numbers were therefore down on a normal year, and our finances were also affected.

From Palm Sunday, 28th March we were able to return to a normal service pattern, and gradually restrictions on singing and refreshments were lifted, so by the end of 2021 things were more normal. In the Sole Bay Team our approach to post covid recovery has been more proactive than in many benefices across the country. The church was open for visitors throughout the year, and this was important for people to be able to sit quietly, light a candle and appreciate the surroundings. At Christmas 2021 we did not cancel any services. While numbers attending were lower than in normal years it was nevertheless uplifting and encouraging to be able to enjoy carol services, the Christingle and Midnight service, and a well attended family service on Christmas Day.

There was a backlog of weddings held over from 2020, so 2021 was a busy year in that respect.

Some key statistics from 2021 (these we have to report to the Church of England)

Number of Communicants on Easter Day 51 (a normal year would be at least double this figure.)

Number of communicants at Christmas Midnight and Christmas Day 120 (normal year would be about 220)

Average Sunday attendance in October 60 adults and 6 children (normal year would be 80 and 10)

Average Thursday attendance in October 23

Baptisms in 2021 Two

Weddings Twelve

Funerals in church Four

Funerals at the Crematorium Five

Burials of Ashes in our churchyard Seven

With the exception of weddings, these statistics show that Coronavirus continued to affect our life as a church community throughout 2021. There is a need to pray for and look for every opportunity and encouragement to support the work of recovery during 2022.

After the isolation of lockdown, it was recognised that the church could offer a blessing to many by holding some social activities once it was safe to do so. Our harvest lunch in church in September was a very enjoyable occasion that embraced the whole church family. This was followed a few weeks later by a fish and chip supper in church, the aim of which was to use up some surplus beer from the harvest lunch. It was a very happy evening, made more so by the welcome offered to people who do not normally come to church but who felt they would like to join in. Thank you to our church warden Jonathan for fulfilling his duties in sourcing the beer, to Fred Butter for serving it, and to everyone who worked hard to make both events such a success.

In October we celebrated the 225th anniversary of the birth of Agnes Strickland, an eminent Victorian historian, and an early female author of the Queens of England. Agnes, once of Reydon Hall and Southwold, is buried in our churchyard, near St Edmund's hall. To celebrate a significant anniversary of her demise there was an exhibition in church and prayers at the graveside.

Remembrance Sunday saw the return of the Service of Remembrance after an absence in 2020. Rt Revd Mike Harrison Bishop of Dunwich was our guest preacher.

Church Building and Fabric

The life expired copper on the north aisle roof, over the Trinity Chapel was replaced during the year. We are grateful to Cooper and Denny for their work on this, and to our Fabric officer Ian Johnson for overseeing the project.

The PCC engaged with East Suffolk District Council and their contractors Waveney Norse in seeking a satisfactory outcome for churchyard maintenance. As a result of constructive conversations involving the Team Rector and PCC Secretary Hugh Williamson on one side, and Waveney Norse on the other, a successful outcome was negotiated that ensures a balance between presenting an image of a cared for and loved church and the need for nature conservation.

The PCC also recognises and thanks a local family for their generosity in providing funds and labour for much needed further gardening works in the churchyard.

Structure Governance and Management

The PCC is a corporate body established by the Church of England. Members of the PCC are either ex officio or elected by the annual Parochial Church meeting in accordance with the Church Representation Rules. The PCC met 6 times during the course of the

year with the average attendance level of 80% of its members. Discussions concerned the planning and implementation of the life of the Church community, finance, fabric of the church building and reports were received on the life of the Deanery and Diocese. During its meetings in 2021 the PCC was mindful of its responsibilities to comply with and have due regard to the House of Bishops' guidance on safeguarding of young people and vulnerable adults. It was agreed as a matter of policy that those elected to the PCC would not be permitted to take their place on the PCC until such persons had completed the necessary safeguarding training, such training being the completion of the Church of England Basic and foundation courses.

The PCC received reports during the year on the workings of Deanery Synod, Christians Together in Southwold and Reydon, The Sole Bay Team Council and the Southwold Arts Centre

Committees of the Parochial Church Council:

Standing Committee: The only committee required by law. It has the power to transact the business of the PCC between meetings, subject to any directions given by the Council.

Membership: PCC chair, Wardens, PCC Secretary and Treasurer. In the absence of a second churchwarden, it has been the recent custom of the standing committee to include the fabric officer.

Deanery Synod and Sole Bay Team Council

Jenny Whines and Joan Goldsmith are our representatives on both Deanery Synod and Team Council. They provide the PCC with important links to the wider structures of the church, and help the PCC to appreciate that it is a member of a larger corporate body.

Administrative Information

St Edmund's church is situated by St Bartholomew's Green, Southwold IP18 6JA. It is a parish church within the Church of England in Diocese of St Edmundsbury and a constituent parish in the Sole Bay Team Ministry. The address for correspondence is The Vicarage, Gardner Road, Southwold IP18 6HJ. The PCC operates under the Parochial Church Council Powers Measure and is exempted by order from registering with the charity Commission. PCC Members who served during 2021 since last APCM were:

S. F. K.
8/4/22

Financial Review 2021

Unrestricted Funds (General Fund)

Principal Sources of Funds.

The principal sources of unrestricted funds in 2021 were, in order of magnitude

1. Dividends from investments in CCLA securities. (CCLA are our investment management consultants and specialists in investing for churches, charities and local authorities)
2. Direct debit donations, with optional Gift Aid and inflation linking, via the Parish Giving Scheme
3. Covenanted Giving by parishioners
4. Tax recovered on gift-aided donations
5. Bookstall sales
6. Service collection plates
7. Fees for weddings and funerals
8. The Gift Chest at the entrance to church
9. Contactless card donations via the Goodbox
10. Regular giving in envelopes

Total unrestricted income was £112,429 compared with last year's total figure of £98,278. Dividends from our investments have formed a large part of this increase. The gift chest donations have increased by £1,343. Loose plate and gift aid church collections have also increased by £3,114. The GoodBox continues to provide a method of contactless giving and its contribution has increased by £1,258. It is gratifying that the number of those signed up to Parish Giving Scheme has increased again this year. We have also received a number of one-off donations. Grateful thanks must also be offered to all those who have supported our church regularly throughout another turbulent year.

Total unrestricted expenditure was £97,154 compared with £90,499 in 2020. These increases are largely due to increased spending for the bookstall, an increase in our team expenses and increased giving. After a number of years of faithful service, the computer in the treasurer's office could no longer be coaxed into life. Grateful thanks must go to the anonymous donor who enabled the treasurer to buy a new laptop. Our gas consumption decreased in 2021 which is very good news especially as gas and electricity bills are likely to double in 2022 and beyond. The increase in expenditure under nominal code 'Miscellaneous Resources' relates to the buying of our new small tables for coffee time. However, we must continue to encourage giving from our congregation and visitors and to limit expenditure when there continues to be a reduction in income compared with pre-pandemic levels.

The dividends and interest received on unrestricted investments was £24,895 compared with £19,085 in 2020. Investment income continues to be a key part of the total income enabling our essential expenditure commitment to be met.

Funding Objectives,

The objectives of the General Fund are to meet the monthly running costs of the church, to fulfil our obligation to the Diocese by making our full contribution to the Parish Share, to meet our commitment to the community by our Christian ministry and, where possible, by contributing to local and overseas charitable work.

Payment of our Parish Share represented 56% of our total unrestricted income in 2021. The Parish Share for 2022 has been increased slightly and stands at £59,737

A Donation of £363 was made to ACCESS Community Trust following our harvest service. £300 was donated to the Mission to Seafarers and £50 to the Alfred Corrie Museum following the Blessing of the Nets service. This service was held at the Alfred Corrie Museum. £700 was also donated to Kagera. This figure was chosen as it represents the amount needed to buy a motorcycle. £130 was collected during Christian Aid Week. Following a collection at the Remembrance Day service £631.90 was sent to The Royal British Legion. A further £320 was donated to the Children's Society from the collections taken at our Christingle service. As usual £100 was sent to the Simeon's Trust again this year. Our planned sleepover in the church to raise funds for ACCESS Community Trust had to be postponed owing to illness.

We aim to reserve in liquid funds a minimum of three months salary for each of our self-employed workers and sufficient to cover anticipated utilities charges for the half year. Each quarter we also aim to reserve a proportionate amount of our Diocesan Parish Share. A budget has also been set for the bookstall to help manage cash flow.

St Edmund's Hall continues to be leased to the Sole Bay Arts Centre. £950 was paid to The Sole Bay Arts Centre under the lease as a contribution to heating and lighting for the times the hall is used for church activities. A reduction of £250 was agreed as the hall had not been used during lockdown. No other church funds are used to support St Edmund's Hall.

Restricted Funds (Restoration and Fabric Fund)

Principal Sources of Funds: - Murray Legacy, Usher Legacy and Restoration and Fabric investment funds.

The Usher legacy is held in CCLA securities by the PCC and the whole of the capital and dividend income can be used for restoration and maintenance of the whole church building. The Murray Legacy is held in CCLA securities and both capital and income can be used for the improvement and maintenance of the fabric of the church. Further income arises from other funds invested in CCLA securities.

Income (dividends and interest) from investments in restricted funds was £27,316 up slightly on last year.

Funding Objectives

The funding objective of the Restoration Fund is to carry out necessary repairs and restoration as expeditiously as possible whilst retaining a suitable level of reserve to cover possible emergencies. There is an outstanding need for major works arising from the quinquennial inspection carried out in 2016. Work on the north aisle roof was completed towards the end of the year.

The policy on the Restoration Fund is to aim to keep in reserve sufficient funding for routine maintenance and an emergency contingency of £50,000 on cash deposit.

Post year end events and circumstances

The recent pandemic has necessitated the closure of our church which continues to have an impact on our income. We have some significant investments and sufficient reserves to meet our planned expenditure and we expect our income from these and regular donations to enable us to continue our activities and mission for the time being.

Vyca 8/4/22

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL
OF ST EDMUND, KING AND MARTYR, SOUTHWOLD
FOR THE YEAR ENDED 31 DECEMBER 2021**

I report to the members on my examination of the accounts of the St Edmund, King and Martyr Southwold Parochial Church Council for the year ended 31 December 2021.

Responsibilities and basis of report

As members of the Parochial Church Council, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the Parochial Church Council's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in any material respect:

- i. the accounting records were not kept in accordance with section 130 of the Act; or
- ii. the accounts did not accord with those records; or
- iii. the accounts did not comply with the applicable accounting requirements concerning the form and contents 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.



Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 08/04/2022

St Edmunds Southwold PCC - 1133770

Statement of Financial Activities

For the period from 01 January 2021 to 31 December 2021

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>					
Donations and legacies	68,632	5,000	—	73,632	71,160
Income from charitable activities	6,605	—	—	6,605	5,320
Other trading activities	12,296	—	—	12,296	7,712
Investments	24,895	27,317	—	52,213	50,616
Other income	—	6,999	—	6,999	—
Total income and endowments from:	112,429	39,316	—	151,746	134,809
<i>Expenditure on:</i>					
Raising funds	700	—	—	700	1,269
Expenditure on charitable activities	93,377	17,005	—	110,383	141,296
Other expenditure	3,077	2,420	—	5,497	2,243
Total expenditure on:	97,154	19,425	—	116,580	144,808
Net income / (expenditure)	15,274	19,890	—	35,165	(9,999)
<i>Transfers</i>					
Gross transfers between funds - In	40,000	10,000	—	50,000	208,952
Gross transfers between funds - out	(40,000)	(10,000)	—	(50,000)	(208,952)
Net income / (expenditure)	15,274	19,890	—	35,165	(9,999)
<i>Other recognised gains / losses</i>					
Gains / losses on investment assets	111,316	142,876	896	255,089	136,267
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	126,590	162,767	896	290,254	126,267
<i>Reconciliation of funds</i>					
Total funds brought forward	878,528	1,007,571	6,276	1,893,376	1,767,108
Total funds carried forward	1,006,119	1,170,338	7,173	2,183,631	1,893,376

There may be minor discrepancies in the totals if the pence are not being shown

St Edmunds Southwold PCC - 1133770

Balance sheet (Church of England)
As at: 31 December 2021

	As at 31/12/2021	As at 31/12/2020
	£	£
Fixed assets		
Investments	1,976,577	1,721,487
	<u>1,976,577</u>	<u>1,721,487</u>
Current assets		
Stocks and work in progress	6,332	7,098
Debtors	2,100	2,112
Cash at bank and in hand	202,864	165,197
	<u>211,297</u>	<u>174,408</u>
Liabilities		
Creditors: Amounts falling due in one year	2,922	1,200
Provision for liabilities and charges due within one year	1,320	1,320
	<u>207,054</u>	<u>171,888</u>
Net current assets less current liabilities		
	<u>2,183,631</u>	<u>1,893,376</u>
Total assets less current liabilities		
	<u>2,183,631</u>	<u>1,893,376</u>
Total net assets less liabilities		
	<u>2,183,631</u>	<u>1,893,376</u>
Represented by		
Unrestricted		
Unrestricted - General fund	822,734	677,891
Designated		
Designated - Mullock Lady chapel Legacy	183,384	201,636
Designated - Hall Fund	—	—
Restricted		
Restricted - Missions Committee Fund	—	—
Restricted - R&F Fund	662,595	552,408
Restricted - Murray Legacy fund	507,530	454,950
Restricted - Klasp Fund	212	212
Restricted - Roof Repair	—	—
Endowment		
Endowment - churchyard fund	7,172	6,275
Endowment - Hurst legacy (churchyard)	0	0
Funds of the church	<u>2,183,631</u>	<u>1,893,376</u>

S.P.B.
8/4/22

There may be minor discrepancies in the totals if the pence are not being shown

St Edmunds Southwold PCC - 1133770

Analysis of Income and expenditure
Selected period: 01 January 2021 to 31 December 2021

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
<i>Donations and legacies</i>						
0101 - Gift Aid -Bank standing orders	13,842	—	—	—	13,842	14,746
0102 - Parish Giving Scheme	17,693	—	—	—	17,693	14,260
0103 - Parish Giving Scheme Gift Aid	4,423	—	—	—	4,423	3,565
0110 - Gift Aid Envelopes church collections	1,411	—	—	—	1,411	662
0201 - Planned giving envelopes (coloured)	2,136	—	—	—	2,136	2,688
0301 - Loose plate church collections	6,844	—	—	—	6,844	3,730
0408 - Direct Credit from Sumup	14	—	—	—	14	—
0409 - GoodBox donations	3,710	—	—	—	3,710	2,452
0410 - Giving:- church gift chest (loose)	5,137	—	—	—	5,137	4,039
0411 - giving:- gift chest (gift aided)	453	—	—	—	453	208
0501 - One-off Gift Aid gifts	1,170	—	—	—	1,170	530
0550 - Donations appeals etc	4,338	—	5,000	—	9,338	10,543
0601 - Tax recovered on Gift Aid	6,455	—	—	—	6,455	11,586
0701 - Legacies	1,000	—	—	—	1,000	2,000
0901 - Other funds generated	—	—	—	—	—	146
Donations and legacies Totals	68,632	—	5,000	—	73,632	71,160
<i>Income from charitable activities</i>						
0555 - Missions fund raising	—	—	—	—	—	(5)
0911 - Funds raised for missions	—	—	—	—	—	177
1101 - Fees for weddings and funerals	6,605	—	—	—	6,605	5,148
Income from charitable activities Totals	6,605	—	—	—	6,605	5,320
<i>Other trading activities</i>						
0910 - general fund raising	—	—	—	—	—	117
1220 - Bookstall sales - fund raising	10,096	—	—	—	10,096	7,130
1241 - Church lettings	2,200	—	—	—	2,200	465
Other trading activities Totals	12,296	—	—	—	12,296	7,712
<i>Investments</i>						
1001 - Dividends	19,268	5,579	27,286	—	52,133	49,794
1020 - CBF Bank interest retained in accounts	22	26	31	—	79	821
Investments Totals	19,290	5,605	27,317	—	52,213	50,616
<i>Other income</i>						
1315 - VAT reclaims	—	—	6,999	—	6,999	—
Other income Totals	—	—	6,999	—	6,999	—
Income and endowments Grand totals	106,824	5,605	39,316	—	151,746	134,809

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Expenditure						
<i>Raising funds</i>						
1831 - Funds raised for Kagera Diocese	700	—	—	—	700	200
2126 - Tax recovered on Gift Aid overpayment re	—	—	—	—	—	1,069
Raising funds Totals	700	—	—	—	700	1,269
<i>Expenditure on charitable activities</i>						
1801 - Giving to overseas missionary societies	—	—	—	—	—	(100)
1850 - Giving - Home missions	920	—	—	—	920	177
1870 - Giving- Secular charities	413	—	—	—	413	—
1910 - Ministry parish share etc	59,425	—	—	—	59,425	60,000
2010 - Director of music	4,504	—	—	—	4,504	4,504
2011 - Assistant director of music	1,249	—	—	—	1,249	1,249
2013 - Choir	—	—	—	—	—	198
2101 - Working expenses of incumbent	21	—	—	—	21	—
2103 - Team expenses	7,679	—	—	—	7,679	6,362
2130 - Belfry running expenses	—	—	—	—	—	172
2145 - CCLI licence	117	—	—	—	117	80
2150 - Church telephone	—	—	—	—	—	55
2170 - Education	78	—	—	—	78	122
2171 - Fund raising	—	—	—	—	—	50
2301 - Church running - insurance	—	—	4,710	—	4,710	4,328
2315 - Cost of services for hall usage (Grandfa	950	—	—	—	950	600
2320 - Organ / piano tuning	1,850	—	—	—	1,850	1,244
2330 - Church maintenance	—	—	691	—	691	342
2331 - Cleaning	1,751	—	—	—	1,751	2,132
2360 - Administration	250	—	—	—	250	200
2361 - Treasurers Office	488	—	—	—	488	75
2401 - Church running - electric	1,355	—	—	—	1,355	1,219
2410 - Church running - gas	2,394	—	—	—	2,394	3,899
2422 - Water and Drainage	65	—	—	—	65	216
2430 - Church running - Flowers	1,100	—	—	—	1,100	508
2510 - Bookstall costs	7,444	—	—	—	7,444	2,976
2601 - Governance costs examination/audit fee	1,320	—	—	—	1,320	1,690
2701 - Church major repairs - structure	—	—	8,200	—	8,200	41,131
2702 - Architects fees	—	—	—	—	—	2,551
2706 - Church fire protection	—	—	69	—	69	56
2711 - Electrical maintenance	—	—	1,086	—	1,086	2,812
2715 - Church security	—	—	1,546	—	1,546	1,648
2718 - Boiler maintenance	—	—	701	—	701	791
Expenditure on charitable activities Totals	93,377	—	17,005	—	110,383	141,296
<i>Other expenditure</i>						
2102 - Church warden's expenses	—	—	—	—	—	48
2125 - Bank commission charges	100	—	69	—	169	118
2302 - Miscellaneous resources	1,173	—	—	—	1,173	580
2303 - cost of refreshments for church services	—	—	—	—	—	8
2304 - Communion wine etc	548	—	—	—	548	251
2311 - Internet expenditure	801	—	—	—	801	880
2362 - Printing	453	—	—	—	453	356

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
2723 - Sound System Project	—	—	2,361	—	2,351	—
<i>Other expenditure Totals</i>	3,077	—	2,420	—	5,497	2,243
Expenditure Grand totals	97,154	—	19,425	—	116,580	144,808

There may be minor discrepancies in the totals if the pence are not being shown

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS For the year ending 31 December 2021

1 ACCOUNTING POLICIES

Basis of preparation

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

In preparing the accounts, the Trustees of the PCC have considered whether in applying the policies required by FRS 102 and the Charities SORP 102 a restatement of comparative items was needed. No restatements were required.

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

The financial statements have been prepared under the historical cost convention except in the case of valuation of investments 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.

Going concern basis

The PCC Trustees have assessed that the charity is a going concern and that the accounts can be prepared on that basis. The Trustees have also given consideration to post balance sheet events and consider that the charity has significant investments and sufficient reserves so that it will be able to meet the planned expenditure and continue activities in accordance with the mission throughout the next twelve months.

Funds

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 the 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 and include designated funds that the PCC Trustees may decide to separately allocate until such time as needed.

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 has sufficient certainty that receipt of the income is probable and the amount can be reliably measured. Dividends are accounted for when receivable, interest is accrued when receivable. All incoming resources are accounted for gross.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. The Diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All expenditure is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar 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).

Investments are valued at market value at 31 December each year.

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2021

2 STAFF COSTS	2021	2020
	£	£
Salary - Musical Director and Assistant Musical Director	5,753	5,753

During the year, the PCC employed a musical director and an assistant musical director, the average number of employees was 2 (2020: 2), none of whom earned £50,000 or more per annum.

3 TRANSACTIONS WITH RELATED PARTIES			2021	2020
			£	£
Name	Relationship	Description		
Mr N Williamson	Son of PCC Member	Assistant director of music	1,249	1,249

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

4 TRUSTEE EXPENSES

No expenses were paid to trustees during the year apart from as reimbursement for PCC expenditure incurred personally.

5 INVESTMENTS

Market value as at 1 January 2021	£	1,721,487
Investment additions - at cost		-
Unrealised gains/(losses) on investment assets during the year		255,090
Market value as at 31 December 2021		<u>1,976,577</u>

The market value at 31 December 2021 represents investments for the following:-

	£
Unrestricted funds	754,915
Designated funds - Mullock legacy	129,305
Restricted funds - Restoration & Fabric	136,415
Restricted funds - Murray legacy	412,531
Restricted funds - Usher legacy	500,185
Restricted funds - Southwold Saints	36,060
Endowment Funds	7,166
	<u>1,976,577</u>

6 DEBTORS AND PREPAYMENTS	2021	2020
	£	£
Gift aid claim	1,059	1,094
Insurance (R & F Fund)	840	1,018
Book stall costs - refund due	201	-
	<u>2,100</u>	<u>2,112</u>

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ending 31 December 2021

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Independent examination fee	1,320	1,320
Flower Festival Fund	1,200	1,200
Church - electricity	368	-
Church - gas	926	-
Water and drainage	5	-
Electrical maintenance (R & F Fund)	243	-
Book stall costs	111	-
Communion wine	71	-
	<hr/>	<hr/>
	4,242	2,520

8 CAPITAL COMMITMENTS

The PCC had not authorised any capital expenditure at 31 December 2021 (2020: £Nil).

9 FUNDS

Murray legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £10,959 was received and there was an unrealised gain on Investments of £51,620 as at the year end date.

Mullock legacy, both income and capital is designated, and during 2021, this produced dividend and interest totalling £5,605 and shows an unrealised gain on Investments of £16,142 as at the year end date. At the beginning of the year, there was also a transfer of £40,000 from this designated fund back to the general fund in order to provide for further investment in the general fund investments (CBF Fixed Interest Securities) that had been invested towards the end of the previous year.

Usher legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £11,968 was received and there was an unrealised gain on Investments of £69,670 as at the year end date.

Southwold Saints legacy income is restricted to Restoration and Fabric purposes. During the year, dividend income of £915 was received and there was an unrealised gain on investments of £4,513 as at the year end date.

The investments of the Restoration and Fabric Fund, income of which is restricted to the restoration of the fabric of the church, produced dividend income and interest totalling £3,474 and there was an unrealised gain of £17,072 as at the year end date.

Restricted funds collected for missions and charities are discharged in the year.

The general fund investments, which are unrestricted, produced dividend income and interest totalling £19,280 and showed an unrealised gain of £95,173.

10 DONATIONS AND LEGACIES

An unrestricted legacy of £1,000 was bequeathed to the church during the year (2020: £2,000).

11 GRANTS

A charitable trust grant of £5,000 was received during the year in the Restoration and Fabric fund (Restricted) (2020: £5,000)

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2021

12 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u> <u>2021</u>	<u>Total</u> <u>2020</u>
	£	£	£	£	£	£
Investments	754,915	129,305	1,085,191	7,166	1,976,577	1,721,487
Current assets	64,230	54,079	84,549	6	202,864	165,197
Debtors and stock	7,592	-	840	-	8,432	9,210
Liabilities falling due in one year	(3,999)	-	(243)	-	(4,242)	(2,520)
	<u>822,738</u>	<u>183,384</u>	<u>1,170,337</u>	<u>7,172</u>	<u>2,183,631</u>	<u>1,893,374</u>

St Edmunds Southwold PCC - 1133770
Receipts and payments
Selected period: 01 January 2021 to 31 December 2021

<i>Note</i>	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
General - General fund (Unrestricted) Fund			
Income and endowments			
Donations and legacies			
		13,842	14,746
		17,693	14,280
		4,423	3,565
		1,411	662
		2,136	2,688
		6,844	3,730
		14	—
		3,710	2,452
		5,137	4,039
		453	208
		1,170	530
		4,338	5,543
		6,455	11,586
		1,000	2,000
		—	146
	<i>Total Donations and legacies</i>	<u>68,632</u>	<u>66,160</u>
Income from charitable activities			
		—	(5)
		—	177
		6,605	5,148
	<i>Total Income from charitable activities</i>	<u>6,605</u>	<u>5,320</u>
Other trading activities			
		—	117
		10,096	7,130
		2,200	465
	<i>Total Other trading activities</i>	<u>12,296</u>	<u>7,712</u>
Investments			
		19,268	17,567
		22	152
	<i>Total Investments</i>	<u>19,290</u>	<u>17,720</u>
Total Income and endowments		106,824	96,913
Expenditure			
Raising funds			
		700	200
		—	1,069
	<i>Total Raising funds</i>	<u>700</u>	<u>1,269</u>
Expenditure on charitable activities			
		—	(100)
		920	177
		413	—
		59,425	60,000
		4,504	4,504
		1,249	1,249
		—	198

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
		21	—
		7,879	6,362
		117	80
		—	55
		78	122
		—	50
		950	600
		1,850	1,244
		1,751	2,132
		260	—
		488	75
		1,355	1,219
		2,394	3,899
		65	216
		1,100	508
		7,444	2,976
		1,320	1,690
	<i>Total Expenditure on charitable activities</i>	<u>93,377</u>	<u>67,261</u>
	Other expenditure		
	Church warden's expenses	—	48
	Bank commission charges	100	58
	Miscellaneous resources	1,173	365
	cost of refreshments for church services	—	8
	Communion wine etc	548	251
	Internet expenditure	801	880
	Printing	453	356
	<i>Total Other expenditure</i>	<u>3,077</u>	<u>1,988</u>
	Total expenditure	97,154	90,499
	Excess of Income and endowments over Expenditure	9,669	6,414
	Brought forward balance	677,891	624,473
	Transfers to/(from)	40,000	4,293
	Gains & losses	95,173	42,710
	Total carried forward balance	822,734	677,891
 FabR - R&F Fund (Restricted) Fund			
Income and endowments			
Donations and legacies			
	Donations appeals etc	5,000	5,000
	<i>Total Donations and legacies</i>	<u>5,000</u>	<u>5,000</u>
Investments			
	Dividends	16,345	15,884
	CBF Bank interest retained in accounts	12	205
	<i>Total Investments</i>	<u>16,357</u>	<u>16,090</u>
Other Income			
	VAT reclaim	6,999	—
	<i>Total Other Income</i>	<u>6,999</u>	<u>—</u>
	Total income and endowments	28,356	21,090
Expenditure			

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
Expenditure on charitable activities			
Belfry running expenses		—	172
Church running - insurance		4,710	4,328
Church maintenance		691	342
Administration		—	200
Church major repairs - structure		8,200	41,131
Architects fees		—	2,551
Church fire protection		69	56
Electrical maintenance		1,086	2,812
Church security		1,546	1,648
Boiler maintenance		701	791
	<i>Total Expenditure on charitable activities</i>	<u>17,005</u>	<u>54,035</u>
Other expenditure			
Bank commission charges		69	59
Miscellaneous resources		—	215
Sound System Project		2,351	—
	<i>Total Other expenditure</i>	<u>2,420</u>	<u>274</u>
Total expenditure		19,425	54,309
	Excess of Income and endowments over Expenditure	8,931	(33,219)
	Brought forward balance	552,408	507,065
	Transfers to/(from)	10,000	—
	Gains & losses	91,256	78,562
Total carried forward balance		662,595	552,408
Murray - Murray Legacy fund (Restricted) Fund			
Income and endowments			
Investments			
Dividends		10,940	10,631
CBF Bank interest retained in accounts		18	116
	<i>Total Investments</i>	<u>10,959</u>	<u>10,748</u>
Total income and endowments		10,959	10,748
	Excess of Income and endowments over Expenditure	10,959	10,748
	Brought forward balance	454,950	423,691
	Transfers to/(from)	(10,000)	—
	Gains & losses	51,620	20,510
Total carried forward balance		507,530	454,950

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
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Mullock - Mullock Lady chapel Legacy (Designated) Fund

Income and endowments

Investments			
Dividends		5,579	1,241
CBF Bank interest retained in accounts		26	123
	<i>Total Investments</i>	<u>5,605</u>	<u>1,365</u>
Total Income and endowments		5,605	1,365
		<u>5,605</u>	<u>1,365</u>
Excess of Income and endowments over Expenditure		5,605	1,365
Brought forward balance		201,636	—
Transfers to/(from)		(40,000)	208,191
Gains & losses		16,142	(5,920)
Total carried forward balance		<u>183,384</u>	<u>201,636</u>

Mullock - Mullock Lady chapel Legacy (Restricted) Fund

Income and endowments

Investments			
Dividends		—	4,488
CBF Bank interest retained in accounts		—	222
	<i>Total Investments</i>	<u>—</u>	<u>4,691</u>
Total Income and endowments		—	4,691
		<u>—</u>	<u>4,691</u>
Excess of Income and endowments over Expenditure		—	4,691
Brought forward balance		—	201,500
Transfers to/(from)		—	(206,191)

yard - churchyard fund (Endowment) Fund

Brought forward balance		6,275	5,872
Gains & losses		898	403
Total carried forward balance		<u>7,172</u>	<u>6,275</u>

hurst - Hurst legacy (churchyard) (Endowment) Fund

Brought forward balance		0	0
Total carried forward balance		<u>0</u>	<u>0</u>

There may be minor discrepancies in the totals if the pence are not being shown

<i>Note</i>	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
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Klasp - Klasp Fund (Restricted) Fund

Income and endowments

Investments

CBF Bank Interest retained in accounts

0

0

Total Investments

0

0

Total income and endowments

0

0

Excess of Income and endowments over Expenditure

0

0

Brought forward balance

212

211

Total carried forward balance

212

212

Hall - Hall Fund (Designated) Fund

Brought forward balance

—

4,293

Transfers to/(from)

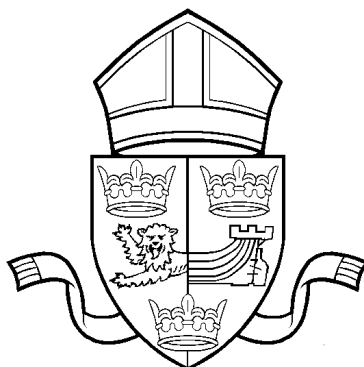
—

(4,293)

There may be minor discrepancies in the totals if the pence are not being shown

Accounts

**The
Diocese
of
St Edmundsbury and Ipswich**



**Annual Report
and
Financial Statements
of the
Parochial Church Council
of
St Edmund, King & Martyr
Southwold
Suffolk**

Charity Number 1133770

**For the year ended 31 December 2020
Prepared under the Accruals Accounting Basis**

GENERAL INFORMATION

Church St. Edmund's Church

Address Southwold, Suffolk

Incumbent

Name Revd. Canon Simon Pitcher

Address The Vicarage, Gardner Road
Southwold, Suffolk. IP18 6HJ

Bankers

Name: Barclays Bank plc

Address Waveney Valley Group
12 Broad Street
Bungay, Suffolk

Post Code NR35 1EW

Examiners

Name Ensors Accountants LLP

Address; Blyth House
Saxmundham Suffolk

Post Code IP17 1WA

Church Return by Type

Electoral Roll – Resident 70

Electoral Roll – Non Resident 37

Average Weekly Adult Attendance

Average Weekly Young Persons Attendance

Registered with the Charity Commission:

The Parochial Church Council of the Ecclesiastical Parish of St. Edmund's, Southwold.
Registration No. 1133770.

Membership of the Parochial Church Council, 2020–2021

Members of the PCC are either *ex officio* for one year at a time or are elected by the Annual Parochial Church Meeting for a period of three years in accordance with the Church Representation Rules

	Name	Term of Office ends
<i>Incumbent</i>	The Revd Simon Pitcher	
<i>Churchwardens</i>	Marcus Knight Vacancy	2021
<i>Deanery Synod Representatives</i>	Sarah Wallington-Smith Jenny Whines	2021 2021
<i>Other Ex Officio Members</i>	Joan Goldsmith (verger) Hugh Williamson (Secretary)	2021 2021
<i>Elected Members</i>	Jill Horne (Treasurer) Halcyon Meldrum Jonathan Palman Tyrell Smith Sarah Wallington-Smith Ian Johnson (fabric officer) Robert Temple	2021 2021 2022 2022 2022 2023 2023
Other appointments: PCC members of the Trustees of the CIO (renewable annually)	The Revd Alan Perry Jane Ackroyd	
Electoral Roll Officer	Joan Goldsmith	
Team Council	Joan Goldsmith Jenny Whines	
Data Compliance Officer	Hugh Williamson	
Parish Safeguarding Officer	Keith Meldrum	
Health and Safety Officer	Vacant	
Representative to Christians Together	Joan Goldsmith	
Church Liaison Officer	Sarah Wallington-Smith	

St Edmund Southwold
Annual Parochial church Meeting
Review of the Year 2020

2020 was by any standard an unusual and challenging year. It was in the week before Mothering Sunday on 22nd March that the global coronavirus pandemic led the government to introduce national lockdown measures. Churches, schools and businesses were closed, and we became aware of anxiety about the health of family and friends, national death rates increased, social isolation became a reality for many, and it became difficult if not impossible to visit loved ones in hospital, residential homes or even hosting them in our own homes.

Before lockdown the year had actually begun encouragingly across the Team. In February there was a bereavement course held in the Sole Bay Team led by Simon, Alan, and Sarah Wallington Smith. This was attended by a large group of people from across the community. Friendships were formed and mutual support was offered. To follow this up with national lockdown was an unexpected cruelty for the bereaved.

Lent Groups in 2020 had just started when the virus hit, and the usual programme of lunches and lectures had to be cancelled part way through.

Worship in church was not possible in the weeks from 16 March until 12th July, and then again from 5th November until 6th December. While worship was possible in church restrictions were in place, with 2m social distancing, the wearing of face masks, the sanitising of hands and a ban on singing and refreshments.

In order to maintain our worshipping community we quickly prepared written resources that could be printed or e mailed for distribution, and then we learned how to use zoom. We must offer our appreciation to Revd Alan Perry who quickly learned how to provide high quality Zoom worship, and to Halcyon Meldrum and Nathan Williamson for offering family worship via Zoom, to Hugh Williamson for his weekly e mail communications, to Jeanette Wallond for preparing and distributing a weekly Mother's Union newsheet and for those Lay Elders who maintained a telephone ministry, checking that church members were well. Our experience of zoom worship has been an average attendance of about 25 at 8.00 services and around 75 at 9.30 services and 15 adults and 12 children at family zoom services.

The PCC met in person on 4 occasions in 2020, and twice on zoom. Matters discussed include the stewardship of church finances and the building itself. During the Autumn of 2020 the remaining copper on the north aisle roof, which had reached life expectancy, was replaced. Future building works will be needed on the porch and tower buttresses. The PCC also discussed the current condition of the church

pa system, and we hope to drive forward some fund raising for this project during 2021. The APCM was delayed until 2nd October and was held in church.

It should be noted that the effects of coronavirus lockdown had a negative impact on our income. The treasurer will report a significant drop in income, which we need to address in 2021 if our church is to remain viable. During the year our expenditure was also reduced, and therefore we finished 2020 in a better position than might otherwise have been the case. Our Treasurer also worked hard to explore what restrictions were in place on some of our funds. Her diligence revealed that we had one bequest from the Mulloch family that was not as restricted as had been previously thought. Having greater flexibility with this fund has given the PCC more room to manoeuvre. Our financial challenges mirror those facing the diocese and the whole wider economy so it is important that we continue to seek ways to increase our income. Thank you to everyone who has supported our church financially. Your generosity enabled us to pay the parish share of £60,000 in full. We thank Jill Horne for her magnificent work as our treasurer.

When lockdown measures were relaxed we were permitted to reopen churches for worship. However it was necessary to observe social distancing at all times, only the choir were permitted to sing, everyone had to wear a face mask, only bread could be offered at Holy Communion, there could not be any refreshments offered after the service. These measures also introduced a new level of cleaning the church in order to keep everyone safe. The new requirements included hand sanitising on entry and exit, wiping pews and door handles, closing toilets, restricting access to limited areas within the church and putting away the children's toys. Many church members have chosen not to return to church in order to keep themselves safe, so attendance and the numbers of services we have held were very low in 2020.

There was no Civic Service in 2020, no St Edmund's Day sticky bun service, no service on Remembrance Day, and at Christmas the requirement to observe social distancing led to greatly reduced numbers attending. We thank Joan Goldsmith for managing the unenviable task of taking bookings for Christmas services, and we thank Victor Scott and the choir for holding two excellent carol services. We are also grateful to our Churchwarden Marcus Knight who livestreamed the Christmas Eve and Christmas Day services on Facebook.

In sustaining the life of the church particular thanks must be expressed to our Churchwarden Marcus Knight for his dedication, enthusiasm and loyalty. Marcus steps down at this APCM and the PCC records our thanks to him for his years of service to the church community.

Marcus has also served as our safeguarding officer. At the last APCM in the Autumn of 2020 Keith Meldrum was elected as our new safeguarding officer and the work of handing over to him is ongoing. We thank Keith for taking on this role. During its meetings in 2020 the PCC was aware of its responsibility to comply and to have due

regard to the house of Bishops guidance on safeguarding and vulnerable adults. It was agreed by the PCC that those elected to its membership would not be permitted to take their place on the PCC until the persons concerned had completed the necessary safeguarding training. This training being the Church of England Basic and Foundation courses.

The churchyard occupied some of our discussions at PCC meetings during 2020. As a closed churchyard the statutory responsibility for cutting the grass, maintaining walls and hedges, of health and safety, rests with the District Council. During the early part of the year a proposal was made by the Council that some areas of the churchyard be turned into areas suitable for wildlife and wildflowers. It was proposed that these areas be cut twice a year, in early Spring and in early Autumn, but otherwise left uncut. Two areas to the north of the church were identified as less sensitive to the public and more suitable for wildlife conservation. The rest of the churchyard would be maintained as before. The PCC was concerned as the summer months went by and no grass cutting was done at all. It was explained to us by the District Council that this was due to lockdown. In the early Autumn some of the churchyard was cut, but other areas were not cut, and this left the churchyard looking increasingly untidy and neglected. It has to be reported that this issue remains a concern to the PCC and that representations have been made to those responsible.

The PCC also considered the terms under which the church might be hired by third parties for concerts, exhibitions etc. We are grateful to Nathan Williamson for taking on the management of bookings, negotiating terms etc, and we are prepared to welcome such bookings as lockdown ends.

The PCC records its thanks to church members for their support of our life together during a very difficult year.

The outstanding contribution to church life during lockdown has been the ministry of Laurence Clarke and Mary Lomas and their team of supporters. What began with delivery of Mothering Sunday posies has evolved into a joyful ministry of uplifting and creative cards, craft activities and prayers, and also tasty nibbles, jams, chocolate eggs, and biscuits. These deliveries were made to celebrate church festivals and Saints Days as well as moments in world history. We will all wish to record our thanks to Laurence and Mary for all that they have so lovingly done for us.

Church members have been very generous in the support of the community foodbank. The churches of the Sole Bay Team all contribute to the foodbank. During lockdown the effects of loss of income and rising unemployment hit hard in East Suffolk, with some of the most vulnerable families being impacted. Demand for the foodbank increased significantly, and the support of local churches enabled real needs to be met.

Joan Goldsmith continues to be the dedicated servant of the church that we all know her to be, serving in her capacity as Verger.

Jay Williamson continues in her management of our fair-trade sales and other items, and we thank her for this work. The reduction in visitors and worshippers has impacted sales, but it is still important to support the Fairtrade movement. Some of the poorest communities in the world will be badly affected by the coronavirus, and we can help by making conscious choices. The PCC agreed to register St Edmunds as a Fairtrade church and while some areas of our purchasing accords with this there are still some areas that could be further thought about.

We thank Diana Larkins for her supervision of church cleaning and for her support and encouragement of our cleaner Carl, and thanks to all our volunteer dusters and polishers, particularly in this most difficult of years.

Our church has been beautifully decorated all year by our team of flower arrangers, led by Mary Lomas. Several people commented at Christmas that the beauty of the church had raised their spirits.

In March 2020 Maureen Ridgeway stepped down as our parish organizer for the distribution of Heart and Sole. The PCC records its thanks to her for the years of service in this role. The economic consequences of lockdown has had a severe impact on the advertising income that we depend upon to pay for Heart and Sole. For some months during 2020 the magazine appeared on the Sole Bay Team website and was not printed. While we were all required to stay at home and while our churches were locked this was a necessary measure to take. Looking ahead the PCC hope that advertising income will improve as the economy opens up, but the PCC has agreed that until the end of 2021 we would like to invite donations of 50p per copy from readers in order to help cover costs.

During 2020 Fr Stephen Abbott, and his wife Ann retired to Wrentham. Fr Stephen has been helping out in the Sole Bay Team and we have been pleased to welcome him.

2020 was a very difficult year for those hoping to marry in St Edmunds. There were intended to be 7 weddings or wedding blessings, all of which had to be either postponed or cancelled, and also several families cancelled planned baptisms. Most funerals that might otherwise have been in church were held instead at the crematorium. These occasional services are important ways in which our church serves the community and builds up links. We pray for those affected and look forward to hosting rearranged services in 2021.

Finally we must also spare a moment of reflection to remember before God those of our fellowship who now worship with us. In 2020 we said farewell to Joan Hewitt, Margaret Storer, Rebecca Clegg, Melanie Tucker, Joyce Hollingworth, Brenda Miller, Jack Storer and Evelyn Humphries. May they rest in peace and rise in glory.

Thank you for supporting and encouraging me in my ministry, and for helping our church to be what it is called to be.

Simon

Financial Review 2020

Unrestricted Funds (General Fund)

Principal Sources of Funds.

The principal sources of unrestricted funds in 2020 were, in order of magnitude

1. Dividends from investments in CCLA securities. (CCLA are our investment management consultants)
2. Covenanted Giving by parishioners
3. Donations via the Parish Giving Scheme
4. Tax recovered on gift-aided donations
5. Bookstall sales
6. Fees for weddings and funerals
7. The Gift Chest at the entrance to church
8. Service collection plates
9. Contactless card donations via the Goodbox
10. Regular giving in envelopes

Total unrestricted income was £98,278 compared with last year's total figure of £110,274. The gift chest donations have decreased by £4,591. Loose plate and gift aid church collections have also decreased by £8,972. However, the GoodBox has provided a method of contactless giving and its contribution has increased by £2,366. It is gratifying that the number of those signed up to Parish Giving Scheme has increased and that we have received a number of one-off donations. Grateful thanks must also be offered to all those who have supported our church regularly throughout these difficult times.

Total unrestricted expenditure was £90,499 compared with £109,366 last year so savings have had to be made in order to compensate for this. However, we must continue to raise our income by introducing alternative ways of giving and to limit expenditure where possible as the next few years are likely to be even more challenging financially.

The Mullock legacy is invested in CCLA Property funds and was thought to be a restricted fund with the dividend income to be used only for the restoration of the fabric of the Lady Chapel. However, research showed that Miss Mullock's will stated that her legacy was left for use by 'The Parish Church of St Edmund at Southwold' and not just the Lady Chapel. The diocesan solicitor has confirmed that the dividend income from the Mullock fund can now be used for general purposes. As a large part of our income comes from our investments the PCC agreed to invest £40,000 from the Mullock account. Money was invested in two of our investment funds over a period of four months and should provide much needed income over the years to come. This has also provided a welcome cushion in these difficult times and, if necessary, will ease the problems of managing the day-to-day running costs of our church. The dividends and interest received on unrestricted investments was £19,085 which includes £1365 from the newly unrestricted Mullock fund. Investment income is a key part of the total income enabling our essential expenditure commitment to be met.

Funding Objectives,

The objectives of the General Fund are to meet the monthly running costs of the church, to fulfil our obligation to the Diocese by making our full contribution to the Parish Share, to meet our commitment to the community by our Christian ministry and, where possible, by contributing to local and overseas charitable work.

Payment of our Parish Share represented 61% of our total unrestricted income in 2020. The Parish Share for 2021 has been decreased slightly and stands at £59,426.

With the absence of many of our services from which donations are collected for missions and charities our giving has been limited. Donations to the Lowestoft Food Bank have totalled £451 following our harvest service and £118 from the coffee morning run by the flower arrangers. £200 was donated to Kagera to buy hand sanitiser and buckets. A further £200 was donated to the Children's Society from the collections taken at our Christmas services.

We aim to reserve in liquid funds a minimum of three months salary for each of our employees and sufficient to cover anticipated utilities charges for the half year. Each quarter we also aim to reserve a proportionate amount of our Diocesan Parish Share.

St Edmund's Hall continues to be leased to the Sole Bay Arts Centre. £600 was paid to The Sole Bay Arts Centre under the lease as a contribution to heating and lighting for the times the hall is used for church activities. No other church funds are used to support St Edmund's Hall.

Restricted Funds (Restoration and Fabric Fund)

Principal Sources of Funds: - Murray Legacy, Usher Legacy and Restoration and Fabric investment funds.

The Usher legacy is held in CCLA securities by the PCC and the whole of the capital and dividend income can be used for restoration and maintenance of the whole church building. The Murray Legacy is held in CCLA securities and both capital and income can be used for the improvement and maintenance of the fabric of the church. Further income arises from other funds invested in CCLA securities.

Income from investments in restricted funds was £31,529. This is a slight decrease on 2019 because some of the Mullock funds are now unrestricted. These funds are an important source of income to help maintain the fabric of our church and was used this year to reroof part of the north aisle.

Funding Objectives

The funding objective of the Restoration Fund is to carry out necessary repairs and restoration as expeditiously as possible whilst retaining a suitable level of reserve to cover possible emergencies. There is an outstanding need for major works arising from the quinquennial inspection carried out in 2016. Work on the north aisle roof was completed towards the end of the year.

The policy on the Restoration Fund is to aim to keep in reserve sufficient funding for routine maintenance and an emergency contingency of £50,000 on cash deposit.

Post year end events and circumstances

The recent pandemic has necessitated the closure of our church which continues to have an impact on our income. We have some significant investments and sufficient reserves to meet our planned expenditure and we expect our income from these and regular donations to enable us to continue our activities and mission for the time being.

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL
OF ST EDMUND, KING AND MARTYR, SOUTHWOLD
FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the members on my examination of the accounts of the St Edmund, King and Martyr Southwold Parochial Church Council for the year ended 31 December 2020.

Responsibilities and basis of report

As members of the Parochial Church Council, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the Parochial Church Council's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in any material respect:

- i. the accounting records were not kept in accordance with section 130 of the Act; or
- ii. the accounts did not accord with those records; or
- iii. the accounts did not comply with the applicable accounting requirements concerning the form and contents 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.

Carl Page FCCA
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated:

St Edmunds Southwold PCC - 1133770

Statement of Financial Activities

For the period from 01 January 2020 to 31 December 2020

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>						
Donations and legacies	66,160	—	5,000	—	71,160	71,906
Income from charitable activities	5,320	—	—	—	5,320	8,014
Other trading activities	7,712	—	—	—	7,712	15,997
Investments	17,720	1,365	31,530	—	50,616	50,562
Other income	—	—	—	—	—	7,748
Total income	96,913	1,365	36,530	—	134,809	154,229
<i>Expenditure on:</i>						
Raising funds	1,269	—	—	—	1,269	1,412
Expenditure on charitable activities	87,261	—	54,035	—	141,296	110,118
Other expenditure	1,968	—	274	—	2,243	3,882
Total expenditure	90,499	—	54,309	—	144,808	115,413
Net income / (expenditure) resources before transfer	6,414	1,365	(17,779)	—	(9,999)	38,816
<i>Transfers</i>						
Gross transfers between funds - in	3,527	205,425	—	—	208,952	1,007
Gross transfers between funds - out	766	(3,527)	(206,191)	—	(208,952)	(1,007)
<i>Other recognised gains / losses</i>						
Gains / losses on investment assets	42,710	(5,920)	99,073	403	136,267	226,511
Net movement in funds	53,417	197,343	(124,896)	403	126,267	265,327
<i>Reconciliation of funds</i>						
Total funds brought forward	624,473	4,293	1,132,468	5,873	1,767,108	1,501,781
Total funds carried forward	677,891	201,636	1,007,571	6,276	1,893,376	1,767,108

There may be minor discrepancies in the totals if the pence are not being shown

St Edmunds Southwold PCC - 1133770

Balance sheet (Church of England)

As at: 31 December 2020

	As at 31/12/2020	As at 31/12/2019
	£	£
Fixed assets		
Investments	1,721,487	1,545,220
	<u>1,721,487</u>	<u>1,545,220</u>
Current assets		
Stocks and work in progress	7,098	5,211
Debtors	2,112	922
Cash at bank and in hand	165,197	218,373
	<u>174,408</u>	<u>224,507</u>
Liabilities		
Creditors: Amounts falling due in one year	1,200	1,315
Provision for liabilities and charges due within one year	1,320	1,304
	<u>2,520</u>	<u>2,619</u>
Net current assets less current liabilities	171,888	221,888
	<u>171,888</u>	<u>221,888</u>
Total assets less current liabilities	1,893,376	1,767,108
	<u>1,893,376</u>	<u>1,767,108</u>
Total net assets less liabilities	1,893,376	1,767,108
	<u>1,893,376</u>	<u>1,767,108</u>
Represented by		
Unrestricted		
Unrestricted - General fund	677,891	624,473
Designated		
Designated - Mullock Lady chapel Legacy	201,636	—
Designated - Hall Fund	—	4,293
Restricted		
Restricted - Missions Committee Fund	—	—
Restricted - R&F Fund	552,408	507,065
Restricted - Murray Legacy fund	454,950	423,691
Restricted - Mullock Lady chapel Legacy	—	201,500
Restricted - Klasp Fund	212	211
Restricted - Roof Repair	—	—
Endowment		
Endowment - churchyard fund	6,275	5,872
Endowment - Hurst legacy (churchyard)	0	0
	<u>6,275</u>	<u>5,872</u>
Funds of the church	1,893,376	1,767,108
	<u>1,893,376</u>	<u>1,767,108</u>

There may be minor discrepancies in the totals if the pence are not being shown

Analysis of income and expenditure
Selected period: 01 January 2020 to 31 December 2020

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
<i>Donations and legacies</i>						
0101 - Gift Aid -Bank standing orders	14,746	—	—	—	14,746	22,728
0102 - Parish Giving Scheme	14,260	—	—	—	14,260	420
0103 - Parish Giving Scheme Gift Aid	3,565	—	—	—	3,565	61
0110 - Gift Aid Envelopes church collections	662	—	—	—	662	2,523
0201 - Planned giving envelopes (coloured)	2,688	—	—	—	2,688	5,239
0301 - Loose plate church collections	3,730	—	—	—	3,730	10,841
0409 - GoodBox donations	2,452	—	—	—	2,452	86
0410 - Giving:- church gift chest (loose)	4,039	—	—	—	4,039	8,630
0411 - giving:- gift chest (gift aided)	208	—	—	—	208	1,128
0501 - One-off Gift Aid gifts	530	—	—	—	530	—
0550 - Donations appeals etc	5,543	—	5,000	—	10,543	4,315
0601 - Tax recovered on Gift Aid	11,586	—	—	—	11,586	8,134
0701 - Legacies	2,000	—	—	—	2,000	2,000
0801 - Recurring grants	—	—	—	—	—	350
08A1 - Non-recurring one-off grants	—	—	—	—	—	5,000
0901 - Other funds generated	146	—	—	—	146	446
<i>Donations and legacies Totals</i>	66,160	—	5,000	—	71,160	71,906
<i>Income from charitable activities</i>						
0555 - Missions fund raising	(5)	—	—	—	(5)	6
0902 - income from refreshment donations (cof)	—	—	—	—	—	336
0911 - Funds raised for missions	177	—	—	—	177	512
1101 - Fees for weddings and funerals	5,148	—	—	—	5,148	7,159
<i>Income from charitable activities Totals</i>	5,320	—	—	—	5,320	8,014
<i>Other trading activities</i>						
0910 - general fund raising	117	—	—	—	117	114
1220 - Bookstall sales - fund raising	7,130	—	—	—	7,130	13,463
1241 - Church lettings	465	—	—	—	465	2,420
<i>Other trading activities Totals</i>	7,712	—	—	—	7,712	15,997
<i>Investments</i>						
1001 - Dividends	17,567	1,241	30,984	—	49,794	49,316
1020 - CBF Bank interest retained in accounts	152	123	545	—	821	1,245
<i>Investments Totals</i>	17,720	1,365	31,530	—	50,616	50,562

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<i>Other income</i>						
0920 - Income from organ recitals	—	—	—	—	—	1,483
0921 - Income from lunchtime concerts	—	—	—	—	—	995
1315 - VAT reclaims	—	—	—	—	—	5,270
Other income Totals	—	—	—	—	—	7,748
Income and endowments	96,913	1,365	36,530	—	134,809	154,229
Grand totals						

Expenditure

Raising funds

1731 - cost of organ recitals (fees to organist)	—	—	—	—	—	750
1732 - Cost of lunchtime concerts (musicians fee)	—	—	—	—	—	380
1831 - Funds raised for Kagera Diocese	200	—	—	—	200	—
2104 - Collection from Team Service	—	—	—	—	—	149
2126 - Tax recovered on Gift Aid overpayment re	1,069	—	—	—	1,069	132
Raising funds Totals	1,269	—	—	—	1,269	1,412

Expenditure on charitable activities

1801 - Giving to overseas missionary societies	(100)	—	—	—	(100)	432
1830 - Giving - relief and development agencies	—	—	—	—	—	320
1850 - Giving - Home missions	177	—	—	—	177	1,015
1870 - Giving- Secular charities	—	—	—	—	—	397
1871 - Costs of fundraising for missions	—	—	—	—	—	149
1872 - cost of fundraising for secular charities	—	—	—	—	—	60
1910 - Ministry parish share etc	60,000	—	—	—	60,000	58,907
2010 - Director of music	4,504	—	—	—	4,504	4,534
2011 - Assistant director of music	1,249	—	—	—	1,249	1,249
2013 - Choir	198	—	—	—	198	1,087
2101 - Working expenses of incumbent	—	—	—	—	—	453
2103 - Team expenses	6,362	—	—	—	6,362	7,597
2130 - Belfry running expenses	—	—	172	—	172	—
2145 - CCLI licence	80	—	—	—	80	117
2150 - Church telephone	55	—	—	—	55	387
2170 - Education	122	—	—	—	122	635
2171 - Fund raising	50	—	—	—	50	55
2301 - Church running - insurance	—	—	4,328	—	4,328	5,073
2315 - Cost of services for hall usage (Grandfa)	600	—	—	—	600	1,500
2320 - Organ / piano tuning	1,244	—	—	—	1,244	1,256
2330 - Church maintenance	—	—	342	—	342	2,692
2331 - Cleaning	2,132	—	—	—	2,132	2,402
2360 - Administration	—	—	200	—	200	2,454
2361 - Treasurers Office	75	—	—	—	75	1,428
2401 - Church running - electric	1,219	—	—	—	1,219	1,794
2410 - Church running - gas	3,899	—	—	—	3,899	4,246
2420 - Church running - water	—	—	—	—	—	74
2421 - church running- drainage	—	—	—	—	—	82
2422 - Water and Drainage	216	—	—	—	216	—

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
2430 - Church running - Flowers	508	—	—	—	508	1,200
2510 - Bookstall costs	2,976	—	—	—	2,976	11,597
2601 - Governance costs examination/audit fee	1,690	—	—	—	1,690	—
2701 - Church major repairs - structure	—	—	41,131	—	41,131	—
2702 - Architects fees	—	—	2,551	—	2,551	(350)
2706 - Church fire protection	—	—	56	—	56	59
2711 - Electrical maintenance	—	—	2,812	—	2,812	975
2715 - Church security	—	—	1,648	—	1,648	532
2718 - Boiler maintenance	—	—	791	—	791	—
2820 - Hall + major repairs - installation	—	—	—	—	—	(4,300)
Expenditure on charitable activities Totals	87,261	—	54,035	—	141,296	110,118
Other expenditure						
2102 - Church warden's expenses	48	—	—	—	48	435
2125 - Bank commission charges	58	—	59	—	118	130
2160 - TLG	—	—	—	—	—	450
2302 - Miscellaneous resources	365	—	215	—	580	655
2303 - cost of refreshments for church services	8	—	—	—	8	79
2304 - Communion wine etc	251	—	—	—	251	522
2311 - Internet expenditure	880	—	—	—	880	1,030
2362 - Printing	356	—	—	—	356	577
Other expenditure Totals	1,968	—	274	—	2,243	3,882
Expenditure Grand totals	90,499	—	54,309	—	144,808	115,413

There may be minor discrepancies in the totals if the pence are not being shown

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS

For the year ending 31 December 2020

1 ACCOUNTING POLICIES

Basis of preparation

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

In preparing the accounts, the Trustees of the PCC have considered whether in applying the policies required by FRS 102 and the Charities SORP 102 a restatement of comparative items was needed. No restatements were required.

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

The financial statements have been prepared under the historical cost convention except in the case of valuation of investments 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.

Going concern basis

The PCC Trustees have assessed that the charity is a going concern and that the accounts can be prepared on that basis. The Trustees have also given consideration to post balance sheet events and consider that the charity has significant investments and sufficient reserves so that it will be able to meet the planned expenditure and continue activities in accordance with the mission throughout the next twelve months.

Funds

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 the 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 and include designated funds that the PCC Trustees may decide to separately allocate until such time as needed.

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 has sufficient certainty that receipt of the income is probable and the amount can be reliably measured. Dividends are accounted for when receivable, interest is accrued when receivable. All incoming resources are accounted for gross.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. The Diocesan parish share is accounted for when due. Amounts received specifically for missions are dealt with as restricted funds. All expenditure is accounted for gross.

Fixed Assets

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Moveable church furnishings held by the Vicar 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).

Investments are valued at market value at 31 December each year.

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2020

2 STAFF COSTS

	2020 £	2019 £
Salary - Musical Director and Assistant Musical Director	5,753	5,783

During the year, the PCC employed a musical director and an assistant musical director, the average number of employees was 2 (2019: 2), none of whom earned £50,000 or more per annum.

3 TRANSACTIONS WITH RELATED PARTIES

Name	Relationship	Description	2020 £	2019 £
Mr N Williamson	Son of PCC Member	Assistant director of music	1,249	1,249

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

4 TRUSTEE EXPENSES

No expenses were paid to trustees during the year apart from as reimbursement for PCC expenditure incurred personally.

5 INVESTMENTS

Market value as at 1 January 2020	£ 1,545,220
Investment additions - at cost	40,000
Unrealised gains/(losses) on investment assets during the year	136,267
Market value as at 31 December 2020	<u>1,721,487</u>

The market value at 31 December 2020 represents investments for the following:-

	£
Unrestricted funds	659,740
Designated funds - Mullock legacy	113,163
Restricted funds - Restoration & Fabric	119,343
Restricted funds - Murray legacy	360,910
Restricted funds - Usher legacy	430,515
Restricted funds - Southwold Saints	31,547
Endowment Funds	6,269
	<u>1,721,487</u>

6 DEBTORS AND PREPAYMENTS

	2020 £	2019 £
Gift aid claim	1,094	-
Insurance	1,018	922
	<u>2,112</u>	<u>922</u>

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Independent examination fee	1,320	1,304
Agency collections	-	115
Flower Festival Fund	1,200	1,200
	<u>2,520</u>	<u>2,619</u>

ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ending 31 December 2020

8 CAPITAL COMMITMENTS

The PCC had not authorised any capital expenditure at 31 December 2020 (2019: £Nil).

9 FUNDS

Murray legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £10,748 was received and there was an unrealised gain on investments of £20,510.

Mullock legacy, both income and capital was restricted to expenditure on the Lady Chapel up until 29 July 2020. During that period, dividend income and interest totalling £4,691 was received. After much investigation into the history of the legacy, it has been reclassified as a designated fund from 30 July 2020. During this latter period, dividend and interest totalling £1,365 was received and there was an unrealised loss on investments of £5,920.

Usher legacy, both income and capital is restricted to Restoration and Fabric purposes. During the year, dividend income and interest totalling £11,658 was received and there was an unrealised gain on investments of £68,854.

Southwold Saints legacy income is restricted to Restoration and Fabric purposes. During the year, dividend income of £884 was received and there was an unrealised gain on investments of £2,030.

The investments of the Restoration and Fabric Fund, income of which is restricted to the restoration of the fabric of the church, produced dividend income and interest totalling £3,548 and there was an unrealised gain of £7,679.

Restricted funds collected for missions and charities are discharged in the year.

The general fund investments, which are unrestricted, produced dividend income and interest totalling £17,720 and showed an unrealised gain of £42,710.

10 DONATIONS AND LEGACIES

An unrestricted legacy of £2,000 was bequeathed to the church during the year (2019: £2,000).

11 GRANTS

A charitable trust grant of £5,000 was received during the year in the Restoration and Fabric fund (2019: £5,000).

12 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Fund</u>	<u>Total</u>
	£	£	£	£	£
Investments	619,740	153,163	942,315	6,269	1,721,487
Current assets	52,481	48,473	64,237	6	165,197
Debtors and stock	8,192	-	1,018	-	9,210
Liabilities falling due in one year	(2,520)	-	-	-	(2,520)
	<u>677,893</u>	<u>201,636</u>	<u>1,007,570</u>	<u>6,275</u>	<u>1,893,374</u>

St Edmunds Southwold PCC - 1133770
Receipts and payments
Selected period: 01 January 2020 to 31 December 2020

<i>Note</i>	From To	01 January 2020 31 December 2020	01 January 2019 31 December 2019
Missions - Missions Committee Fund (Restricted) Fund			
		—	5
		—	(5)
		—	—
General - General fund (Unrestricted) Fund			
Income and endowments			
Donations and legacies			
		14,746	22,728
		14,260	420
		3,565	61
		662	2,523
		2,688	5,239
		3,730	10,841
		2,452	86
		4,039	8,630
		208	1,128
		530	—
		5,543	4,315
		11,586	8,134
		2,000	2,000
		—	350
		146	446
	<i>Total Donations and legacies</i>	66,160	66,906
Income from charitable activities			
		(5)	6
		—	336
		177	512
		5,148	7,159
	<i>Total Income from charitable activities</i>	5,320	8,014
Other trading activities			
		117	114
		7,130	13,463
		465	2,420
	<i>Total Other trading activities</i>	7,712	15,997
Investments			
		17,567	16,667
		152	210
	<i>Total Investments</i>	17,720	16,877
Other income			
		—	1,483
		—	995
	<i>Total Other income</i>	—	2,478
		96,913	110,274
Expenditure			

There may be minor discrepancies in the totals if the pence are not being shown

	From To	01 January 2020 31 December 2020	01 January 2019 31 December 2019
Raising funds			
cost of organ recitals (fees to organist		—	750
Cost of lunchtime concerts (musicians fe		—	380
Funds raised for Kagera Diocese		200	—
Collection from Team Service		—	149
Tax recovered on Gift Aid overpayment re		1,069	132
	<i>Total Raising funds</i>	1,269	1,412
Expenditure on charitable activities			
Giving to overseas missionary societies		(100)	432
Giving - relief and development agencies		—	320
Giving - Home missions		177	1,015
Giving- Secular charities		—	397
Costs of fundraising for missions		—	149
cost of fundraising for secular charitie		—	60
Ministry parish share etc		60,000	58,907
Director of music		4,504	4,534
Assistant director of music		1,249	1,249
Choir		198	1,087
Working expenses of incumbent		—	453
Team expenses		6,362	7,597
CCLI licence		80	117
Church telephone		55	387
Education		122	635
Fund raising		50	55
Cost of services for hall usage (Grandfa		600	1,500
Organ / piano tuning		1,244	1,256
Cleaning		2,132	2,402
Administration		—	1,551
Treasurers Office		75	1,428
Church running - electric		1,219	1,794
Church running - gas		3,899	4,246
Church running - water		—	74
church running- drainage		—	82
Water and Drainage		216	—
Church running - Flowers		508	1,200
Bookstall costs		2,976	11,597
Governance costs examination/audit fee		1,690	—
	<i>Total Expenditure on charitable activities</i>	87,261	104,532
Other expenditure			
Church warden's expenses		48	435
Bank commission charges		58	64
TLG		—	450
Miscellaneous resources		365	260
cost of refreshments for church services		8	79
Communion wine etc		251	522
Internet expenditure		880	1,030
Printing		356	577
	<i>Total Other expenditure</i>	1,968	3,421
Total expenditure		90,499	109,366
Excess of Income and endowments over Expenditure		6,414	907

There may be minor discrepancies in the totals if the pence are not being shown

Note	From To	01 January 2020 31 December 2020	01 January 2019 31 December 2019
		624,473	534,901
		766	(766)
		—	234
		3,527	6
		42,710	89,189
Total carried forward balance		677,891	624,473
 FabR - R&F Fund (Restricted) Fund			
Income and endowments			
Donations and legacies			
		5,000	—
		—	5,000
	<i>Total Donations and legacies</i>	<u>5,000</u>	<u>5,000</u>
Investments			
		15,884	15,631
		205	291
	<i>Total Investments</i>	<u>16,090</u>	<u>15,922</u>
Other income			
		—	5,270
	<i>Total Other income</i>	<u>—</u>	<u>5,270</u>
Total income and endowments		21,090	26,192
Expenditure			
Expenditure on charitable activities			
		172	—
		4,328	5,073
		342	2,692
		200	—
		41,131	—
		2,551	(350)
		56	59
		2,812	975
		1,648	532
		791	—
	<i>Total Expenditure on charitable activities</i>	<u>54,035</u>	<u>8,983</u>
Other expenditure			
		59	66
		215	395
	<i>Total Other expenditure</i>	<u>274</u>	<u>461</u>
Total expenditure		54,309	9,444
		(33,219)	16,748
		507,065	399,868
		78,562	90,447
Total carried forward balance		552,408	507,065

There may be minor discrepancies in the totals if the pence are not being shown

Murray - Murray Legacy fund (Restricted) Fund**Income and endowments**

Investments

Dividends	10,631	10,518
CBF Bank interest retained in accounts	116	133

<i>Total Investments</i>	10,748	10,651
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Total income and endowments

10,748	10,651
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Excess of Income and endowments over Expenditure	10,748	10,651
Brought forward balance	423,691	363,913
Adjustments	20,510	49,125

Total carried forward balance

454,950	423,691
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Mullock - Mullock Lady chapel Legacy (Designated) Fund**Income and endowments**

Investments

Dividends	1,241	—
CBF Bank interest retained in accounts	123	—

<i>Total Investments</i>	1,365	—
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Total income and endowments

1,365	—
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Excess of Income and endowments over Expenditure	1,365	—
Brought forward balance	—	—
Transfers to/(from)	87,109	—
Transfers to/(from)	119,082	—
Adjustments	(5,920)	—

Total carried forward balance

201,636	—
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Mullock - Mullock Lady chapel Legacy (Restricted) Fund**Income and endowments**

Investments

Dividends	4,468	6,497
CBF Bank interest retained in accounts	222	588

<i>Total Investments</i>	4,691	7,086
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Total income and endowments

4,691	7,086
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Excess of Income and endowments over Expenditure	4,691	7,086
Brought forward balance	201,500	197,623
Transfers to/(from)	(87,109)	—
Transfers to/(from)	(119,082)	—
Adjustments	—	(3,209)

Total carried forward balance

—	201,500
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There may be minor discrepancies in the totals if the pence are not being shown

yard - churchyard fund (Endowment) Fund

Income and endowments		
Investments		
Dividends	—	1
	<i>Total Investments</i>	<u>1</u>
Total income and endowments	—	1
Excess of Income and endowments over Expenditure	—	1
Brought forward balance	5,872	4,945
Adjustments	403	924
Total carried forward balance	6,275	5,872

hurst - Hurst legacy (churchyard) (Endowment) Fund

Income and endowments		
Investments		
Dividends	—	1
	<i>Total Investments</i>	<u>1</u>
Total income and endowments	—	1
Excess of Income and endowments over Expenditure	—	1
Brought forward balance	0	195
Transfers to/(from)	—	(229)
Adjustments	—	33
Total carried forward balance	0	0

Klasp - Klasp Fund (Restricted) Fund

Income and endowments		
Investments		
CBF Bank interest retained in accounts	0	1
	<i>Total Investments</i>	<u>1</u>
Total income and endowments	0	1
Excess of Income and endowments over Expenditure	0	1
Brought forward balance	211	210
Total carried forward balance	212	211

There may be minor discrepancies in the totals if the pence are not being shown

Roof - Roof Repair (Restricted) Fund

Brought forward balance	—	—
Total carried forward balance	—	—

Hall - Hall Fund (Designated) Fund

Income and endowments

Investments

CBF Bank interest retained in accounts	—	19
<i>Total Investments</i>	—	19

Total income and endowments

—	19
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Expenditure

Expenditure on charitable activities

Administration	—	902
Hall + major repairs - installation	—	(4,300)
<i>Total Expenditure on charitable activities</i>	—	(3,397)

Total expenditure

—	(3,397)
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Excess of Income and endowments over Expenditure	—	3,417
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Brought forward balance	4,293	116
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Transfers to/(from)	(766)	766
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Transfers to/(from)	(3,527)	(6)
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Total carried forward balance

—	4,293
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There may be minor discrepancies in the totals if the pence are not being shown