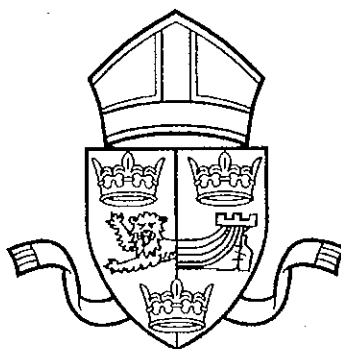


**The  
Diocese  
of  
St Edmundsbury and Ipswich**



**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

	<b>Name</b>	<b>Term of Office ends</b>
<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	

Other appointments:

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, 28<sup>th</sup> 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 225<sup>th</sup> 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. Fk  
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.

Vya 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	—
<b>Total income and endowments from:</b>	<b>112,429</b>	<b>39,316</b>	<b>—</b>	<b>151,746</b>	<b>134,809</b>
<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
<b>Total expenditure on:</b>	<b>97,154</b>	<b>19,425</b>	<b>—</b>	<b>116,580</b>	<b>144,808</b>
<b>Net income / (expenditure)</b>	<b>15,274</b>	<b>19,890</b>	<b>—</b>	<b>35,165</b>	<b>(9,999)</b>
<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)
<b>Net income / (expenditure)</b>	<b>15,274</b>	<b>19,890</b>	<b>—</b>	<b>35,165</b>	<b>(9,999)</b>
<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	—	—	—	—	—
<b>Net movement in funds</b>	<b>126,590</b>	<b>162,767</b>	<b>896</b>	<b>290,254</b>	<b>126,267</b>
<i>Reconciliation of funds</i>					
<b>Total funds brought forward</b>	<b>878,528</b>	<b>1,007,571</b>	<b>6,276</b>	<b>1,893,376</b>	<b>1,767,108</b>
<b>Total funds carried forward</b>	<b>1,006,119</b>	<b>1,170,338</b>	<b>7,173</b>	<b>2,183,631</b>	<b>1,893,376</b>

*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
	£	£
<b>Fixed assets</b>		
Investments	1,976,577	1,721,487
	<u>1,976,577</u>	<u>1,721,487</u>
<b>Current assets</b>		
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>
<b>Liabilities</b>		
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>4,242</u>	<u>2,520</u>
<b>Net current assets less current liabilities</b>	<u>207,054</u>	<u>171,888</u>
<b>Total assets less current liabilities</b>	<u>2,183,631</u>	<u>1,893,376</u>
<b>Total net assets less liabilities</b>	<u>2,183,631</u>	<u>1,893,376</u>
<b>Represented by</b>		
<b>Unrestricted</b>		
Unrestricted - General fund	822,734	677,891
<b>Designated</b>		
Designated - Mullock Lady chapel Legacy	183,384	201,636
Designated - Hall Fund	—	—
<b>Restricted</b>		
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	—	—
<b>Endowment</b>		
Endowment - churchyard fund	7,172	6,276
Endowment - Hurst legacy (churchyard)	0	0
<b>Funds of the church</b>	<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
<b>Income and endowments</b>						
<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
<b>Donations and legacies Totals</b>	<b>68,632</b>	<b>—</b>	<b>5,000</b>	<b>—</b>	<b>73,632</b>	<b>71,160</b>
<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
<b>Income from charitable activities Totals</b>	<b>6,605</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,605</b>	<b>5,320</b>
<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
<b>Other trading activities Totals</b>	<b>12,296</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>12,296</b>	<b>7,712</b>
<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
<b>Investments Totals</b>	<b>19,290</b>	<b>5,605</b>	<b>27,317</b>	<b>—</b>	<b>52,213</b>	<b>50,616</b>
<i>Other income</i>						
1315 - VAT reclaim	—	—	6,999	—	6,999	—
<b>Other income Totals</b>	<b>—</b>	<b>—</b>	<b>6,999</b>	<b>—</b>	<b>6,999</b>	<b>—</b>
<b>Income and endowments Grand totals</b>	<b>106,824</b>	<b>5,605</b>	<b>39,316</b>	<b>—</b>	<b>151,746</b>	<b>134,809</b>

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

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<b>Expenditure</b>						
<i>Raising funds</i>						
1831 - Funds raised for Kagera Diocese	700	—	—	—	700	200
2126 - Tax recovered on Gift Aid overpayment re	—	—	—	—	—	1,069
<i>Raising funds Totals</i>	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	6,382
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
2610 - 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
<i>Expenditure on charitable activities Totals</i>	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
<b>Expenditure Grand totals</b>	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**

<b>2 STAFF COSTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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.

<b>3 TRANSACTIONS WITH RELATED PARTIES</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>£</b>
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:-

	<b>£</b>
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>

<b>6 DEBTORS AND PREPAYMENTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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	366	-
Church - gas	926	-
Water and drainage	5	-
Electrical maintenance (R & F Fund)	243	-
Book stall costs	111	-
Communion wine	71	-
	<hr/> 4,242	<hr/> 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)
	<b>822,738</b>	<b>183,384</b>	<b>1,170,337</b>	<b>7,172</b>	<b>2,183,631</b>	<b>1,893,374</b>

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

Note	From To	01 January 2021 31 December 2021	01 January 2020 31 December 2020
<b>General - General fund (Unrestricted) Fund</b>			
<b>Income and endowments</b>			
Donations and legacies			
		13,842	14,746
Gift Aid -Bank standing orders		17,693	14,280
Parish Giving Scheme		4,423	3,565
Parish Giving Scheme Gift Aid		1,411	662
Gift Aid Envelopes church collections		2,136	2,688
Planned giving envelopes (coloured)		6,844	3,730
Loose plate church collections		14	—
Direct Credit from Sumup		3,710	2,452
GoodBox donations		5,137	4,039
Giving:- church gift chest (loose)		453	208
giving:- gift chest (gift aided)		1,170	530
One-off Gift Aid gifts		4,338	5,543
Donations appeals etc		6,455	11,586
Tax recovered on Gift Aid		1,000	2,000
Legacies		—	146
Other funds generated			
	<i>Total Donations and legacies</i>	68,632	66,160
Income from charitable activities			
		—	(5)
Missions fund raising		—	177
Funds raised for missions		6,605	5,148
Fees for weddings and funerals			
	<i>Total Income from charitable activities</i>	6,605	5,320
Other trading activities			
		—	117
general fund raising		10,096	7,130
Bookstall sales - fund raising		2,200	465
Church lettings			
	<i>Total Other trading activities</i>	12,296	7,712
Investments			
		19,268	17,567
Dividends		22	152
CBF Bank interest retained in accounts			
	<i>Total Investments</i>	19,290	17,720
<b>Total Income and endowments</b>		<b>106,824</b>	<b>96,913</b>
<b>Expenditure</b>			
Raising funds			
		700	200
Funds raised for Kagera Diocese		—	1,069
Tax recovered on Gift Aid overpayment re			
	<i>Total Raising funds</i>	700	1,269
Expenditure on charitable activities			
		—	(100)
Giving to overseas missionary societies		920	177
Giving - Home missions		413	—
Giving- Secular charities		59,425	60,000
Ministry parish share etc		4,504	4,504
Director of music		1,249	1,249
Assistant director of music		—	198
Choir			
<i>There may be minor discrepancies in the totals if the pence are not being shown</i>			

<i>Note</i>	<b>From To</b>	<b>01 January 2021 31 December 2021</b>	<b>01 January 2020 31 December 2020</b>
	Working expenses of incumbent	21	—
	Team expenses	7,679	6,362
	CCLI licence	117	80
	Church telephone	—	55
	Education	78	122
	Fund raising	—	50
	Cost of services for hall usage (Grandfa	950	600
	Organ / piano tuning	1,850	1,244
	Cleaning	1,751	2,132
	Administration	250	—
	Treasurers Office	488	75
	Church running - electric	1,355	1,219
	Church running - gas	2,394	3,899
	Water and Drainage	65	216
	Church running - Flowers	1,100	508
	Bookstall costs	7,444	2,976
	Governance costs examination/audit fee	1,320	1,690
	<i>Total Expenditure on charitable activities</i>	<i>93,377</i>	<i>87,261</i>
	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>	<i>3,077</i>	<i>1,988</i>
	<b>Total expenditure</b>	<b>97,154</b>	<b>90,499</b>
	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
	<b>Total carried forward balance</b>	<b>822,734</b>	<b>677,891</b>

#### **FabR - R&F Fund (Restricted) Fund**

##### **Income and endowments**

##### **Donations and legacies**

Donations appeals etc

5,000

5,000

*Total Donations and legacies*

*5,000*

*5,000*

##### **Investments**

Dividends

16,345

15,884

CBF Bank interest retained in accounts

12

205

*Total Investments*

*16,357*

*16,090*

##### **Other income**

VAT reclaim

6,999

—

*Total Other income*

*6,999*

*—*

**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
<b>Total Expenditure on charitable activities</b>		<b>17,005</b>	<b>54,035</b>
Other expenditure			
Bank commission charges		69	59
Miscellaneous resources		—	215
Sound System Project		2,351	—
<b>Total Other expenditure</b>		<b>2,420</b>	<b>274</b>
<b>Total expenditure</b>		<b>19,425</b>	<b>54,309</b>
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
<b>Total carried forward balance</b>		<b>662,595</b>	<b>552,408</b>
<b>Murray - Murray Legacy fund (Restricted) Fund</b>			
Income and endowments			
Investments			
Dividends		10,940	10,631
CBF Bank interest retained in accounts		18	116
<b>Total Investments</b>		<b>10,959</b>	<b>10,748</b>
<b>Total income and endowments</b>		<b>10,959</b>	<b>10,748</b>
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
<b>Total carried forward balance</b>		<b>507,530</b>	<b>454,950</b>

*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
<b>Mullock - Mullock Lady chapel Legacy (Designated) Fund</b>			
<b>Income and endowments</b>			
Investments			
Dividends		5,579	1,241
CBF Bank interest retained in accounts		26	123
<b>Total Investments</b>		<b>5,605</b>	<b>1,365</b>
<b>Total income and endowments</b>		<b>5,605</b>	<b>1,365</b>
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)
<b>Total carried forward balance</b>		<b>183,384</b>	<b>201,636</b>
<b>Mullock - Mullock Lady chapel Legacy (Restricted) Fund</b>			
<b>Income and endowments</b>			
Investments			
Dividends		—	4,468
CBF Bank interest retained in accounts		—	222
<b>Total Investments</b>		<b>—</b>	<b>4,691</b>
<b>Total income and endowments</b>		<b>—</b>	<b>4,691</b>
Excess of Income and endowments over Expenditure		—	4,691
Brought forward balance		—	201,500
Transfers to/(from)		—	(208,191)
<b>Total carried forward balance</b>		<b>—</b>	<b>—</b>
<b>yard - churchyard fund (Endowment) Fund</b>			
Brought forward balance		6,275	5,872
Gains & losses		898	403
<b>Total carried forward balance</b>		<b>7,172</b>	<b>6,275</b>
<b>hurst - Hurst legacy (churchyard) (Endowment) Fund</b>			
Brought forward balance		0	0
<b>Total carried forward balance</b>		<b>0</b>	<b>0</b>

*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
<b>Klasp - Klasp Fund (Restricted) Fund</b>			
Income and endowments			
Investments			
CBF Bank Interest retained in accounts		0	0
<i>Total Investments</i>		<u>0</u>	<u>0</u>
<b>Total income and endowments</b>		<b>0</b>	<b>0</b>
Excess of Income and endowments over Expenditure			
Brought forward balance		212	211
<b>Total carried forward balance</b>		<b>212</b>	<b>212</b>
<b>Hall - Hall Fund (Designated) Fund</b>			
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*