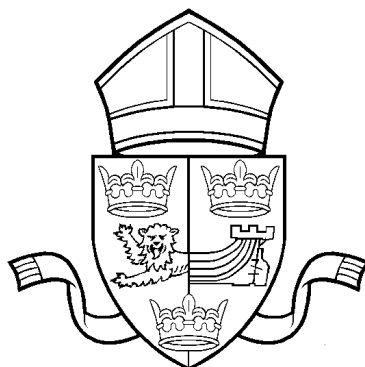


**The
Diocese
of
St Edmundsbury and Ipswich**



**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	Total	
					This year	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	This year	Total 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
------------------------------------	-----------	----------	----------	----------	-----------	------------

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	1,524	—	—	—	1,524	1,320
examination/audit fee	—	—	—	—	—	—
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
-----------------------------------------------------------	----------------	----------	---------------	----------	----------------	----------------

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/> 3,621	<hr/> 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>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>2021</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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

Note	From To	01 January 2022 31 December 2022	01 January 2021 31 December 2021
Missions - Missions Committee Fund (Restricted) Fund			
		—	—
Total carried forward balance		—	—
General - General fund (Unrestricted) Fund			
Income and endowments			
Donations and legacies			
Gift Aid -Bank standing orders		13,867	13,842
Parish Giving Scheme		19,636	17,693
Parish Giving Scheme Gift Aid		4,909	4,423
Gift Aid Envelopes church collections		545	1,411
Planned giving envelopes (coloured)		1,513	2,136
Loose plate church collections		11,264	6,844
GWD Skinny Donations		90	—
Direct Credit from Sumup		91	14
GoodBox donations		6,003	3,710
Giving:- church gift chest (loose)		7,737	5,137
giving:- gift chest (gift aided)		676	453
One-off Gift Aid gifts		3,650	1,170
Donations appeals etc		5,003	4,338
Sound system donations (gift aided)		1,765	—
Sound system donations		1,050	—
Hand Bell donation		3,050	—
Tax recovered on Gift Aid		8,090	6,455
Legacies		5,000	1,000
Choir legacy		1,000	—
	<i>Total Donations and legacies</i>	94,943	68,632
Income from charitable activities			
Fees for weddings and funerals		4,892	6,605
	<i>Total Income from charitable activities</i>	4,892	6,605
Other trading activities			
Bookstall sales - fund raising		12,301	10,096
Church lettings		1,800	2,200
	<i>Total Other trading activities</i>	14,101	12,296
Investments			
Dividends		20,104	19,268
CBF Bank interest retained in accounts		729	22
	<i>Total Investments</i>	20,833	19,290
Other income			
Church outings		1,015	—
	<i>Total Other income</i>	1,015	—
Total income and endowments		135,786	106,824
Expenditure			

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

Raising funds		
Funds raised for Kagera Diocese	—	700
Collection from Team Service	49	—
<i>Total Raising funds</i>	<u>49</u>	<u>700</u>
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>	<u>101,025</u>	<u>93,382</u>
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>	<u>4,175</u>	<u>3,077</u>
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>	<u>7,320</u>	<u>5,000</u>
-------------------------------------	--------------	--------------

Investments

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

<i>Total Investments</i>	<u>17,238</u>	<u>16,357</u>
--------------------------	---------------	---------------

Other income

VAT reclaims	1,795	6,999
--------------	-------	-------

<i>Total Other income</i>	<u>1,795</u>	<u>6,999</u>
---------------------------	--------------	--------------

Total income and endowments

26,354	28,356
---------------	---------------

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>	<u>16,517</u>	<u>17,005</u>
---------------------------------------------------	---------------	---------------

Other expenditure

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

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

Total expenditure

16,803	19,425
---------------	---------------

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

Total carried forward balance

578,705	662,595
----------------	----------------

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>	<u>11,858</u>	<u>10,959</u>
--------------------------	---------------	---------------

Total income and endowments

11,858	10,959
---------------	---------------

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
----------	--------

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>	<u>6,453</u>	<u>5,605</u>
--------------------------	--------------	--------------

Total income and endowments

6,453	5,605
--------------	--------------

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
----------	--------

Total carried forward balance

174,665	183,384
----------------	----------------

yard - churchyard fund (Endowment) Fund

Brought forward balance

7,172	6,275
-------	-------

Gains & losses

—	896
---	-----

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**

Excess of Income and endowments over Expenditure

44 0

Brought forward balance

212 212

Transfers to/(from)

5,843 —

Total carried forward balance**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