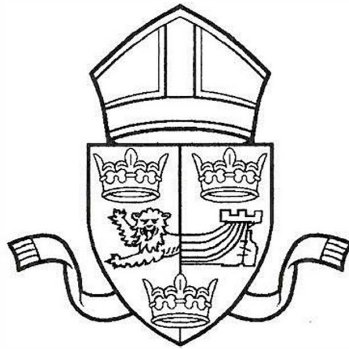


**The
Diocese
of
St Edmundsbury and Ipswich**



**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 stylized 'R' followed by a large, sweeping 'S' and a long horizontal stroke.

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.

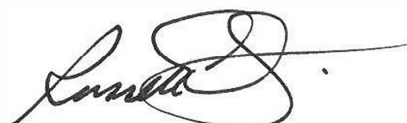
2024 was a year of comings and goings. We said goodbye to Fr Stephen Abbott and his wife Anne as they moved north to be nearer family, but this potential 'gap' in the team has quickly been filled by the arrival of Reverends Lesley and Alan Crawley who have retired locally, and both hold the Bishop's 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>281,163</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	This year	Total 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>Funds</u> £	<u>Designated</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Endowment</u> <u>Fund</u> £	<u>Total</u> 2024 £	<u>Total</u> 2023 £
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			
Gift Aid -Bank standing orders		9,922	12,952
Parish Giving Scheme		24,241	19,893
Parish Giving Scheme Gift Aid		6,060	4,973
Gift Aid Envelopes church collections		2,040	1,906
Planned giving envelopes (coloured)		913	1,320
Loose plate church collections		11,510	11,897
GWD Skinny Donations Gift Aid		323	105
GWD Skinny Donations		2,501	1,829
Direct Credit from Sumup		48	42
GoodBox donations		6,717	6,892
Giving:- church gift chest (loose)		8,708	8,115
giving:- gift chest (gift aided)		967	956
Donations appeals etc		5,777	10,606
Organ donations		4,932	486
Tax recovered on Gift Aid		5,752	7,043
Legacies		1,000	—
Choir legacy		200	—
Other funds generated		—	35
	<i>Total Donations and legacies</i>	<i>91,617</i>	<i>89,057</i>
Income from charitable activities			
Fees for weddings and funerals		8,573	4,593
	<i>Total Income from charitable activities</i>	<i>8,573</i>	<i>4,593</i>
Other trading activities			
Bookstall sales - fund raising		8,206	11,529
Church lettings		1,130	578
	<i>Total Other trading activities</i>	<i>9,336</i>	<i>12,107</i>
Investments			
Dividends		21,776	20,650
CBF Bank interest retained in accounts		3,709	1,979
	<i>Total Investments</i>	<i>25,485</i>	<i>22,629</i>
Other income			
Leaving collections		—	2,546
Church outings		—	551
Church flowers		1,215	580
	<i>Total Other income</i>	<i>1,215</i>	<i>3,677</i>
Total income and endowments		136,227	132,064
Expenditure			
Raising funds			
Funds raised for Kagera Diocese		—	1,070
Collection from Team Service		83	411
	<i>Total Raising funds</i>	<i>83</i>	<i>1,481</i>

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>		114,574	104,634
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>		5,735	11,362
Total expenditure		120,393	117,479
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		898,207	862,914

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		<u>10,312</u>	<u>(18,287)</u>
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

Note	From To	01 January 2024 31 December 2024	01 January 2023 31 December 2023
Murray - Murray Legacy fund (Restricted) Fund			
Income and endowments			
Investments			
Dividends		11,529	11,353
CBF Bank interest retained in accounts		2,267	1,560
	<i>Total Investments</i>	<u>13,796</u>	<u>12,914</u>
Total income and endowments		13,796	12,914
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			
Dividends		5,780	5,692
CBF Bank interest retained in accounts		2,616	1,897
	<i>Total Investments</i>	<u>8,396</u>	<u>7,590</u>
Total income and endowments		8,396	7,590
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			
Gains & losses		(90)	—
Brought forward balance		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			
Gains & losses		843	—
Brought forward balance		(842)	(842)
Total carried forward balance		0	(842)
Klasp - Klasp Fund (Restricted) Fund			
Income and endowments			
Investments			
CBF Bank interest retained in accounts		334	195
<i>Total Investments</i>		<i>334</i>	<i>195</i>
Total income and endowments		334	195
Excess of Income and endowments over Expenditure		334	195
Brought forward balance		6,296	6,101
Total carried forward balance		6,630	6,296
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