

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GREAT YARMOUTH

England & Wales · Charity number 1138632

Details

Other names	GREAT YARMOUTH PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-10-28
Register	View on the Charity Commission register

Contact

Address	25 Garfield Road Great Yarmouth NR30 4JX
Phone	01493855420
Email	office@gtyarmouthminster.org
Website	www.stnicholas-gy.org.uk

Activities

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

Activities: Gt. Yarmouth PCC is made up from three churches. Each has its own Mission Statement relating to its area. All are involved in the following activities: Regular public worship open to all. Pastoral work, including visiting the sick and the bereaved. Teaching of Christianity through sermons, courses and small groups. School Assemblies. Ministering to the summer visitors. We also have a mission hall

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£569,567	£216,517	£1,372,962	3
2024-12-31	£521,729	£232,413	£757,976	2
2023-12-31	£231,465	£210,049	-	-
2022-12-31	£141,915	£153,120	-	-
2021-12-31	£199,471	£196,563	-	-
2020-12-31	£181,541	£138,852	-	-

Trustees

Name	Role	Appointed
REV Simon William Ward	Chair	2017-08-08
Alex Fuller		2025-04-27
Anthony John Harris		2019-04-07
Dr PAUL PEARCE DAVIES		2013-06-04
JANE FREEMAN		2013-06-04
Jamie Colin Kemp		2021-04-11
Jeremy Edmund Charles Freeman		2025-04-27
MICHAEL JOHN HEWITT		
Michael Pearson		2023-04-20
Pamela Margaret Spychal		2017-03-19
Paul Albert Spychal		2017-03-19
Rev Elizabeth Kate Dawes		2024-05-05
Rev Jassica Geraldine Castillo-Burley		2025-06-15
Rev Richard Charles Washington		2024-11-01
Rosemary Bishop		2024-04-28
Susan Murtha		2024-04-28
Wendy Jean Betts		2021-04-11

Accounts

CHARITY REGISTRATION NUMBER: 1138632

**The Parochial Church Council of the Ecclesiastical
Parish of Great Yarmouth**

Unaudited financial statements

31 December 2025

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Financial statements

Year ended 31 December 2025

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The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report

Year ended 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth
Charity registration number	1138632
Principal office	Parish Office The Rectory Town Wall Road Great Yarmouth Norfolk NR30 1DJ

The trustees

The trustees who served during the year and at the date of approval were as follows:

Jamie Kemp
Michael Hewitt
Jane Freeman
Dr Paul Davies
Pamela Spychal
Paul Spychal
Revd Simon Ward
Wendy Betts
Anthony Harris
Michael Pearson
Revd Liz Dawes
Revd Richard Washington
Rosemary Bishop
Susan Murtha
Sandra Shermain-Ceesay (Appointed 27 April 2025)
Jeremy Freeman (Appointed 27 April 2025)
Alex Fuller (Appointed 27 April 2025)
Revd Jassica Castillo-Burley (Appointed 15 June 2025)

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2025

Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	Barclays Bank Plc 40-42 Market Place Great Yarmouth Norfolk NR30 1LX
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The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2025

Objectives and activities

The objectives of the PCC are to promote in the ecclesiastical parish of Great Yarmouth the whole mission of the Church, spiritual, pastoral and social.

Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of Great Yarmouth it provides a benefit to the public by:

- providing facilities for public worship, pastoral care and sociable activities both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as whole.

Pastoral Care

Members of the Ministry Team offer pastoral care to church members and respond to many other requests for care and support. Regular collections of food and supplies are made to support the work of Great Yarmouth Pathway Café & Support Centre (Charity No.1178940) and church members volunteer in this work. In addition care and support is provided to a number of people in need who visit the churches. The open door of the Minster frequently presents pastoral opportunities.

Two of the trustees of Great Yarmouth Parochial Church Council are also Trustees of the charity.

Contribution of Volunteers

The PCC is grateful for the contribution made to its work by volunteers who are involved in ministry, maintenance of the buildings, working with children and young people, providing pastoral care to members of the church and the wider community and representing the PCC on other secular bodies within the community.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2025

Achievements and performance

Team Rectors Report 2025

Another year has passed in the life of the Parish of Great Yarmouth and its three churches: the Minster, St Paul's and St Mary's. The writing of an annual report is a useful exercise because it is deeply important to look back and reflect. It is sometimes only in reflection that we glimpse more deeply where God's hand has been at work.

The following points indicate something of the life and activity of the parish in 2025:

- Ministry Team now at full strength with Team Rector, two Team Vicars (Revd Richard Washington and Revd Jassica Castillo-Burley, joining June 2025), curate Liz Dawes.
- Joseph Knight was appointed as Director of Music, Arts & Culture (January 2025).
- A major funding bid to the National Lottery Heritage Fund was submitted in June 2025 but was unsuccessful. The vision to preserve the Minster and improve community facilities remains, with lessons learned for future bids.
- Safeguarding is integral to the daily life of the parish. The Parish Safeguarding Dashboard (PSD) was introduced across the Diocese of Norwich, enabling automated reporting to the PCC. Safeguarding is a standing item at all PCC meetings.
- Safeguarding details are displayed prominently at all church buildings and on the parish website. Parish Safeguarding Officer (Nerys Dodds) was appointed to serve another year.
- Safeguarding training is a mandatory requirement for all PCC members with DBS checks renewable every three years.
- Eight candidates from parish confirmed by the Bishop of Thetford on Easter Eve.
- The Minster hosted the Archdeacon of Norfolk's central visitation in June.
- Priory School's Christmas lunch in the south aisle was held for the second year running.
- St Mary's launched "Reflective Space" on Thursday mornings - a simple lay-led prayer gathering followed by coffee, attracting new faces.
- The Ministry Team is dedicating time to developing a strategy for growth.
- Minster windows were vandalised in early summer, requiring significant repair.
- The Ministry Team responded positively by opening the north doors on Monday afternoons for community engagement with young people.
- Michael Nicholas stepped down after four years as acting organist; warmly thanked for his service. Martyn Marshall welcomed back as organist, working alongside Joseph Knight.
- Unsafe masonry above the west door of St Mary's restricted access throughout the year and repairs were completed in November. Bishop of Thetford joined a carol service celebration in December to mark the reopening.
- The Ministry Team conducted 35 funerals in 2025 and provided much support to bereaved families including an All Souls Service in November and Carol Service for bereaved families in December.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2025

- The Ministry Team conducted 10 marriages in 2025 along with several services of blessing or thanksgiving.
- There were 23 baptisms in 2025 including a number of adults.
- Priory School have held termly services in the Minster and delivered a wonderful passion play. Clergy help deliver weekly acts of recorded collective worship to the school. A number of schools have come to visit the Minster to learn about the Christian faith.
- A full schedule of Holy Week services were offered across the churches of the Parish, including stations of the cross, Mandy Thursday liturgy and an Easter Vigil with confirmations.
- Clergy of the Parish have officiated at a number of civic occasions, in partnership with Great Yarmouth Borough Council, including D-Day, Holocaust Memorial Day, Trafalgar Day and Remembrance Sunday.
- Thousands of hours given by volunteers keep the churches open, clean, welcoming, and running: all of this is gratefully acknowledged.

Canon Simon Ward
Team Rector

Church Buildings

The Church Buildings are owned by The Team Rector as the incumbent of the parish. The PCC is responsible for the maintenance and running costs. All buildings are subject to a regular quinquennial report by professional qualified architects. Funding the cost of the necessary repairs is a major concern of the PCC.

The Parish church is Great Yarmouth Minster. It is a Grade II* listed building and is the largest parish church in England. Architecturally it is of regional and national significance. The PCC is aware of the need to upgrade the heating and facilities of the parish church to better serve the community of Great Yarmouth.

Chapels of Ease. Regular services for the convenience of parishioners are held in these buildings. The PCC aims to keep these buildings in reasonable repair and meet all the running costs.

- St Mary's Church Southtown is a Grade II listed building.
- St Paul's Newtown is unlisted.
- Minster Mission is held on 198 year lease that expires in 2151. It is the church hall of the now redundant St James church.

Other church buildings

The Parish has the benefit of housing provided by the Diocese of Norwich for the clergy. These are:

- The Rectory Town Wall Rd - occupied by Revd Simon Ward
- 1 Osbourne Ave - occupied by Revd Richard Washington
- 18 Royal Ave - occupied by Revd Jassica Castillo-Burley

The parish has a part share in the Rectory having contributed to the building costs so that additional accommodation could be provided for the parish office.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2025

Financial review

The PCC is grateful for the giving of members of the various Churches towards the mission and ministry of the Church. Under 'The Responsibility Is Ours' we are aware that funding needs to be increased if we want to pay our Parish Share in full and continue the daily work of the PCC.

In 2025 the PCC paid £56,818 of Parish Share (2024: £55,069). Whilst the contribution is voluntary the PCC is aware that failure to pay Parish Share may affect the future deployment of stipendiary clergy to the parish.

Details of the income and expenditure for the year are set out in the accompanying accounts.

Property

Whilst the property has been held by the PCC for many years, no value has previously been attached to the property. The PCC have estimated a value based on the sales price of similar houses in the same area and will obtain a full valuation report in 2026.

Reserves policy

It is the aim of the PCC to maintain sufficient funds in the general funds to meet day to day running costs of the PCC and to pay any additional sums towards the cost of the Parish Share.

The PCC holds a number of designated and endowment funds which are disbursed in accordance with the charitable objects. From time to time sums are accumulated until there is specific need in accordance with the terms in which the reserves are held.

The financial position of the charity was satisfactory with the balance of unrestricted funds being £295,130, designated funds of £47,320, restricted funds of £752,089 and endowment funds of £278,423.

Investment Policy

During the year the charity held funds within the CCLA investment funds and deposit account. The funds are being held to provide income to allow the charity to continue its activities whilst providing capital growth. The Trustees consider the investments to be low risk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2025

Structure, governance and management

The Parochial Church Council is a body corporate established by the Church of England and is Governed by the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

Trustee appointment, training and operation

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Some Trustees are ex-officio; the Parish wardens are elected by the Easter Vestry Meeting and become ex-officio members; all other members are elected by the Annual Parochial Church Meeting. At the APCM held in April 2012 it was decided that members so elected should hold office for three years or the balance of of the term if elected to fill a casual vacancy.

On appointment trustees are given a copy of the guide to being a charity trustee issued by the Charity Commissioners. At the first meeting of the PCC there is a presentation on the role and responsibility of members. Those trustees who held office throughout the year are detailed on page 1.

The PCC appoints sub committees with differing delegated authority. There are sub committees for fabric of the churches, finance, mission and social committees for each church.

The PCC receives regular reports from the Deanery Synod member which provides the PCC with an important link between the parish and wider structures of the church.

The Trustees keep under review all activities and authorise specifically any special events. A risk assessment is prepared for each church and each building is subject to regular quinquennial reviews of the fabric. Regular electrical and gas safety checks and all fire extinguishers are regularly serviced.

The PCC has approved policies for the safeguarding of children and vulnerable adults and appointed a specific person to handle any such concerns.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view" This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor FCA DChA of Lovewell Blake LLP has been appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 26 April 2026 and signed on behalf of the board of trustees by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Year ended 31 December 2025

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth *(continued)*

Year ended 31 December 2025

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

15 June 2026

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Statement of financial activities

Year ended 31 December 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	88,291	382,933	77	471,301
Charitable activities	5	20,008	–	246	20,254
Other trading activities	6	39,703	963	–	40,666
Investment income	7	7,173	3,686	13,744	24,603
Other income	8	12,743	–	–	12,743
Total income		<u>167,918</u>	<u>387,582</u>	<u>14,067</u>	<u>569,567</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	(13,571)	–	–	(13,571)
Expenditure on charitable activities	10	(158,967)	(25,842)	(18,137)	(202,946)
Total expenditure		<u>(172,538)</u>	<u>(25,842)</u>	<u>(18,137)</u>	<u>(232,413)</u>
Net income and net movements in funds before gains and losses on investments					
		(4,620)	361,740	(4,070)	353,050
Net gains on investments	11	<u>255,911</u>	<u>14,191</u>	<u>(8,166)</u>	<u>261,936</u>
Net income before transfer of funds		251,291	375,931	(12,236)	614,986
Transfers between funds		18,404	(18,404)	–	–
Net movement in funds		<u>269,695</u>	<u>357,527</u>	<u>(12,236)</u>	<u>300,095</u>
Reconciliation of funds					
Total funds brought forward		<u>72,755</u>	<u>394,562</u>	<u>290,659</u>	<u>757,976</u>
Total funds carried forward		<u>342,450</u>	<u>752,089</u>	<u>278,423</u>	<u>1,372,962</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 28 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Balance sheet

31 December 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	15		40,000		40,000
Investments	16		1,277,137		683,143
			<u>1,317,137</u>		<u>723,143</u>
Current assets					
Stocks	17	8,420		8,282	
Debtors	18	1,465		684	
Cash at bank and in hand		<u>50,321</u>		<u>29,662</u>	
		60,206		38,628	
Creditors: amounts falling due within one year	19	<u>(4,381)</u>		<u>(3,795)</u>	
Net current assets			55,825		34,833
Total assets less current liabilities			<u>1,372,962</u>		<u>757,976</u>
Funds of the charity					
Endowment funds			278,423		290,659
Restricted funds			752,089		394,562
Unrestricted funds			<u>342,450</u>		<u>72,755</u>
Total charity funds	20		<u>1,372,962</u>		<u>757,976</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 April 2026, and are signed on behalf of the board by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The notes on pages 13 to 28 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Statement of cash flows

Year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	614,986	300,095
<i>Adjustments for:</i>		
Net gains on investments	(261,936)	(10,779)
Rental income	(10,056)	(5,129)
Other interest receivable and similar income	(14,547)	(12,003)
Non cash donation	(364,083)	(322,878)
<i>Changes in:</i>		
Stocks	(138)	465
Trade and other debtors	(781)	223
Trade and other creditors	586	1,635
Cash generated from operations	(35,969)	(48,371)
Interest received	14,547	12,003
Net cash used in operating activities	(21,422)	(36,368)
Cash flows from investing activities		
Rental income	10,056	5,129
Purchases of other investments	(3,516)	–
Proceeds from sale of other investments	35,541	–
Net cash from investing activities	42,081	5,129
Net increase/(decrease) in cash and cash equivalents	20,659	(31,239)
Cash and cash equivalents at beginning of year	29,662	60,901
Cash and cash equivalents at end of year	50,321	29,662

The notes on pages 13 to 28 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements

Year ended 31 December 2025

1. General information

The charity is a registered charity in England and Wales and is unincorporated.

The address of the principal office is Parish Office, The Rectory, Town Wall Road, Great Yarmouth, Norfolk, NR30 1DJ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Fund accounting *(continued)*

Endowment Funds are capital funds and may be either permanent or expendable (in which case the PCC can convert the capital to be used as income funds) The nature of each such fund is described in the accounts notes.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity are accounted for when earned.
- Income from grants, where related to performance and specific deliverable, are accounted for as the charity earns the right to consideration by its performance.
- Income tax recovered on covenants and gift aid donations is recognised as income and is dealt with on an accrual basis.
- Legacies are included in the Statement of Financial Activities when the PCC becomes aware of its entitlement to the gift and the amount involved can be quantified.

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

No depreciation is accounted for in connection with freehold property as property is maintained to a standard to which any depreciation would be immaterial.

Church equipment - 25% straight line

(h) Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

(i) Investment property

Whilst the property has been held by the PCC for many years, no value has previously been attached to the property. The PCC have estimated a value based on the sales price of similar houses in the same area and will obtain a full valuation report in 2026.

(j) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(k) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Donations				
Donations received	66,745	3,850	77	70,672
Tax recovered on gift aid	8,295	—	—	8,295
Other funds generated	3,001	—	—	3,001
Donations received from Great Yarmouth Minster Preservation Trust	—	—	—	—
Donations received from Great Yarmouth Minster Development Fund	—	364,083	—	364,083
Legacies				
Legacies received	500	—	—	500
Grants				
Grants received	9,750	15,000	—	24,750
	<u>88,291</u>	<u>382,933</u>	<u>77</u>	<u>471,301</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Donations				
Donations received	46,541	28,037	40	74,618
Tax recovered on gift aid	7,334	—	—	7,334
Other funds generated	3,315	—	—	3,315
Donations received from Great Yarmouth Minster Preservation Trust	—	322,878	—	322,878
Donations received from Great Yarmouth Minster Development Fund	—	—	—	—
Legacies				
Legacies received	1,986	—	—	1,986
Grants				
Grants received	19,226	9,050	—	28,276
	<u>78,402</u>	<u>359,965</u>	<u>40</u>	<u>438,407</u>

5. Charitable activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Fees for weddings and funerals	<u>20,008</u>	<u>246</u>	<u>20,254</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

5. Charitable activities *(continued)*

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Fees for weddings and funerals	<u>25,537</u>	<u>254</u>	<u>25,791</u>

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Activities for generating funds	<u>39,703</u>	<u>963</u>	<u>—</u>	<u>40,666</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Activities for generating funds	<u>40,154</u>	<u>—</u>	<u>245</u>	<u>40,399</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Rental income	5,084	—	4,972	10,056
Dividends and interest	<u>2,089</u>	<u>3,686</u>	<u>8,772</u>	<u>14,547</u>
	<u>7,173</u>	<u>3,686</u>	<u>13,744</u>	<u>24,603</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Rental income	4,179	—	950	5,129
Dividends and interest	<u>3,274</u>	<u>248</u>	<u>8,481</u>	<u>12,003</u>
	<u>7,453</u>	<u>248</u>	<u>9,431</u>	<u>17,132</u>

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Insurance claims	<u>12,743</u>	<u>12,743</u>	<u>—</u>	<u>—</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Cost of fetes & other events	<u>13,571</u>	<u>—</u>	<u>—</u>	<u>13,571</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Cost of fetes & other events	<u>10,186</u>	<u>—</u>	<u>—</u>	<u>10,186</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Charitable giving	1,677	–	–	1,677
Other charitable activities	77,353	25,270	11,270	113,893
Repairs to property	73,826	572	6,867	81,265
Support costs	6,111	–	–	6,111
	<u>158,967</u>	<u>25,842</u>	<u>18,137</u>	<u>202,946</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Charitable giving	1,314	–	–	1,314
Other charitable activities	102,636	7,136	10,429	120,201
Repairs to property	69,533	19,875	7,476	96,884
Support costs	3,828	–	–	3,828
	<u>177,311</u>	<u>27,011</u>	<u>17,905</u>	<u>222,227</u>
Analysis of support costs:				
	2025	2024		
	£	£		
Independent examination - current year	3,720	2,415		
- prior year (over)/under accrual	(3)	372		
- Payroll fees	1,044	1,041		
- Other professional fees	1,350	–		
Total	<u>6,111</u>	<u>3,828</u>		

11. Net gains on investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Gains/(losses) on investment property	250,000	–	–	250,000
Gains/(losses) on listed investments	5,911	14,191	(8,166)	11,936
	<u>255,911</u>	<u>14,191</u>	<u>(8,166)</u>	<u>261,936</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Gains/(losses) on investment property	–	–	–	–
Gains/(losses) on listed investments	5,610	599	4,570	10,779
	<u>5,610</u>	<u>599</u>	<u>4,570</u>	<u>10,779</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,717	2,787
Other financial services	<u>2,394</u>	<u>1,041</u>
	<u>6,111</u>	<u>3,828</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>38,854</u>	<u>12,207</u>

The average head count of employees during the year was 3 (2024: 2).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

No fee was paid to M Hewitt, the treasurer, for accounting services. There is no remuneration due or paid to the trustees.

Liz Dawes was paid £903 (2024: £1,584) for her mileage travelled for the work of the PCC and reimbursement expenditure incurred on behalf of the PCC.

Jassica Castillo-Burley was paid £696 for her mileage travelled, performer fee for the work of the PCC and reimbursement of expenditure incurred on behalf of the PCC.

Michael Hewitt was paid £280 for clergy fees for his work of the PCC.

Simon Ward was paid £780 for clegy fees for his work for the PCC.

Alex Fuller was paid £102 for reimbursement of expenditure incurred on behalf of the PCC.

Only directly attributable expenses are reimbursed to trustees and no amounts were paid or waived during the period.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

15. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2025 and 31 December 2025	<u>40,000</u>	<u>5,784</u>	<u>45,784</u>
Depreciation			
At 1 January 2025 and 31 December 2025	<u>–</u>	<u>5,784</u>	<u>5,784</u>
Carrying amount			
At 31 December 2025	<u>40,000</u>	<u>–</u>	<u>40,000</u>
At 31 December 2024	<u>40,000</u>	<u>–</u>	<u>40,000</u>

Freehold Property represents 7% of the cost of The Rectory, being its share of the interest in that property.

The balance is held in trust by The Norwich Diocesan Board of Finance on behalf of the incumbent.

16. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 1 January 2025	–	683,143	683,143
Additions	–	367,599	367,599
Disposals	–	(35,541)	(35,541)
Fair value movements	250,000	11,936	261,936
At 31 December 2025	<u>250,000</u>	<u>1,027,137</u>	<u>1,277,137</u>
Impairment			
At 1 January 2025 and 31 December 2025		<u>–</u>	<u>–</u>
Carrying amount			
At 31 December 2025	<u>250,000</u>	<u>1,027,137</u>	<u>1,277,137</u>
At 31 December 2024	<u>–</u>	<u>683,143</u>	<u>683,143</u>

All investments shown above are held at valuation.

Investment properties

Whilst the property has been held by the PCC for many years, no value has previously been attached to the property. The PCC have estimated a value based on the sales price of similar houses in the same area and will obtain a full valuation report in 2026.

Included within the above balance of £1,027,137 are cash deposits of £253,160 (2024: £138,896).

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

17. Stocks

	2025	2024
	£	£
Stock	<u>8,420</u>	<u>8,282</u>

The stock above represents Minster Gift Shop Stock.

18. Debtors

	2025	2024
	£	£
Other debtors	<u>1,465</u>	<u>684</u>

The charity had contingent assets in the form of legacies due at 31 December 2025. It is not possible to estimate the total financial effect of the legacies and therefore no accrual has been made.

19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Social security and other taxes	361	–
Other creditors	<u>4,020</u>	<u>3,795</u>
	<u>4,381</u>	<u>3,795</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

20. Analysis of charitable funds

Unrestricted Funds at year ended 31 December 2025

	At 1 Jan 2025	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2025
	£	£	£	£	£
Unrestricted Funds	42,821	11,509	(15,292)	256,092	295,130
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Unrestricted Funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2024
	£	£	£	£	£
Unrestricted Funds	41,232	15,660	(19,581)	5,510	42,821
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Designated Funds at year ended 31 December 2025

	At 1 Jan 2025	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2025
	£	£	£	£	£
Fabricated Designated	4,033	5,252	(5,604)	(179)	3,502
General Ministry	13,331	89,535	(88,020)	18,402	33,248
St Paul's Fund	7,642	25,868	(24,305)	—	9,205
Minster Mission	2,797	11,010	(13,041)	—	766
St Mary's Fund	2,131	24,744	(26,276)	—	599
	<u>29,934</u>	<u>156,409</u>	<u>(157,246)</u>	<u>18,223</u>	<u>47,320</u>

Designated Funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2024
	£	£	£	£	£
Fabricated Designated	5,813	107	(1,987)	100	4,033
General Ministry	40,623	82,676	(109,968)	—	13,331
St Paul's Fund	7,878	22,782	(23,018)	—	7,642
Minster Mission	2,656	13,303	(13,162)	—	2,797
St Mary's Fund	4,894	17,018	(19,781)	—	2,131
	<u>61,864</u>	<u>135,886</u>	<u>(167,916)</u>	<u>100</u>	<u>29,934</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

The designated funds above are funds that arise from the individual churches and activities of the parochial church council. They are held for use in the specified churches however if needed the PCC has recourse to these funds.

Restricted Funds at year ended 31 December 2025

	At 1 Jan 2025 £	Income £	Expenditure £	Gains and losses and Transfers £	At 31 Dec 2025 £
The Organ Fund	24,579	4,982	(572)	–	28,989
Minster Redevelopment Fund	325,466	1	–	(325,467)	–
Director of Music/Arts/Culture	39,730	15,000	(25,270)	–	29,460
Choral Scholarship	4,787	–	–	–	4,787
Great Yarmouth Minster Development	–	367,599	–	(8,657)	358,942
Great Yarmouth Minster Preservation	–	–	–	329,911	329,911
	<u>394,562</u>	<u>387,582</u>	<u>(25,842)</u>	<u>(4,213)</u>	<u>752,089</u>

Restricted Funds at year ended 31 December 2024

	At 1 Jan 2024 £	Income £	Expenditure £	Gains and losses and Transfers £	At 31 Dec 2024 £
The Organ Fund	22,282	3,351	(1,054)	–	24,579
Minster Redevelopment Fund	19,129	322,878	(17,140)	599	325,466
Priory Breakfast Club	4,041	–	(4,041)	–	–
Young People's Youth Voice	3,095	–	(3,095)	–	–
Director of Music/Arts/Culture	6,002	33,984	(256)	–	39,730
Choral Scholarship	6,212	–	(1,425)	–	4,787
	<u>60,761</u>	<u>360,213</u>	<u>(27,011)</u>	<u>599</u>	<u>394,562</u>

The Organ Fund - Donations received specifically for contribution towards the restoration and maintenance of the Minster Organ.

The Minster Redevelopment Fund - Donations received specifically for contribution towards the redevelopment of the Minster.

Young People's Youth Voice - Income to resource a young people's singing group.

Choral Scholarship - Provision towards the cost of young choristers of the Minster.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

Priory Breakfast Club - Income to resource breakfast club sessions.

Director of Music/Art/Culture - Income to fund the salary of the Director of Music.

Great Yarmouth Minster Development - Income to fund the development of the Minster.

Great Yarmouth Minster Preservation - Income to fund major works on the Minster.

Transfers have been made between funds to ensure that the balance on the funds are correctly allocated.

Endowment Funds

Year ended 31 December 2025

	At 1 Jan 2025	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2025
	£	£	£	£	£
Assistant Ministry	135,983	11,827	(15,501)	(5,937)	126,372
Clergy Housing	154,676	2,240	(2,636)	(2,229)	152,051
	<u>290,659</u>	<u>14,067</u>	<u>(18,137)</u>	<u>(8,166)</u>	<u>278,423</u>

Year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Gains and losses	At 31 Dec 2024
	£	£	£	£	£
Assistant Ministry	140,838	5,994	(14,172)	3,323	135,983
Clergy Housing	153,186	3,976	(3,733)	1,247	154,676
	<u>294,024</u>	<u>9,970</u>	<u>(17,905)</u>	<u>4,570</u>	<u>290,659</u>

Assistant Ministry - Provision towards the cost of the Clergy & Ministers, and their expenses in the parish.

Clergy Housing - Provision towards the cost of the housing needs of the Clergy serving in the parish. Included in the endowment fund is a property with an original minimal cost and which was acquired by the church council some years ago.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

21. Analysis of net assets between funds

As at 31 December 2025

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2025 £
Restricted Funds				
The Organ Fund	–	–	28,989	28,989
Director of Music/Arts/Culture	–	–	29,460	29,460
Choral Scholarship	–	–	4,787	4,787
Great Yarmouth Minster Development Fund	–	358,942	–	358,942
Great Yarmouth Minster Preservation Fund	–	329,911	–	329,911
	<u>–</u>	<u>688,853</u>	<u>63,236</u>	<u>752,089</u>
Endowment Funds				
Assistant Ministry	–	159,235	(32,863)	126,372
Clergy Housing	40,000	67,308	44,743	152,051
	<u>40,000</u>	<u>226,543</u>	<u>11,880</u>	<u>278,423</u>
Designated Funds				
Fabricated Designated	–	4,301	(799)	3,502
General Ministry	–	–	33,248	33,248
St Paul's Fund	–	–	9,205	9,205
Minster Mission	–	–	766	766
St Mary's Fund	–	–	599	599
	<u>–</u>	<u>4,301</u>	<u>43,019</u>	<u>47,320</u>
Unrestricted Income Funds	<u>–</u>	<u>357,440</u>	<u>(62,310)</u>	<u>295,130</u>
Total Funds	<u>40,000</u>	<u>1,277,137</u>	<u>55,825</u>	<u>1,372,962</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

As at 31 December 2024

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2024 £
Restricted Funds				
The Organ Fund	–	–	24,579	24,579
Minster Redevelopment	–	323,477	1,989	325,466
Director of Music/Arts/Culture	–	–	39,730	39,730
Choral Scholarship	–	–	4,787	4,787
	<u>–</u>	<u>323,477</u>	<u>71,085</u>	<u>394,562</u>
Endowment Funds				
Assistant Ministry	–	165,172	(29,189)	135,983
Clergy Housing	40,000	69,537	45,139	154,676
	<u>40,000</u>	<u>234,709</u>	<u>15,950</u>	<u>290,659</u>
Designated Funds				
Fabricated Designated	–	4,480	(447)	4,033
General Ministry	–	–	13,331	13,331
St Paul's Fund	–	–	7,642	7,642
Minster Mission	–	–	2,797	2,797
St Mary's Fund	–	–	2,131	2,131
	<u>–</u>	<u>4,480</u>	<u>25,454</u>	<u>29,934</u>
Unrestricted Income Funds	<u>–</u>	<u>120,477</u>	<u>(77,656)</u>	<u>42,821</u>
Total Funds	<u>40,000</u>	<u>683,143</u>	<u>34,833</u>	<u>757,976</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2025

22. Analysis of changes in net debt

	At 1 Jan 2025	Cash flows	At 31 Dec 2025
	£	£	£
Cash at bank and in hand	<u>29,662</u>	<u>20,659</u>	<u>50,321</u>

23. Related parties

In 2024 Great Yarmouth Parochial Church Council received £322,878 from Great Yarmouth Minster Preservation Fund where two of the trustees are also trustees of the charity.

During the year the charity received donations from Trustees amounting to £715 (2024: £4,115).

Accounts

CHARITY REGISTRATION NUMBER: 1138632

**The Parochial Church Council of the Ecclesiastical
Parish of Great Yarmouth**

Unaudited financial statements

31 December 2024

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Financial statements

Year ended 31 December 2024

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The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth
Charity registration number	1138632
Principal office	Parish Office The Rectory Town Wall Road Great Yarmouth Norfolk NR30 1DJ

The trustees

The trustees who served during the year and at the date of approval were as follows:

Revd Ashley Hines (Resigned May 2024)
Jamie Kemp
Revd John Greenway (Resigned April 2024)
Michael Hewitt
Jane Freeman
Pat Stringer (resigned April 2024)
Dr Paul Davies
Michael Boon (Resigned April 2024)
Pamela Spychal
Paul Spychal
Revd Simon Ward
Wendy Betts
Matthew Holmes (Resigned November 2024)
Revd Tracy Williams (Resigned April 2024)
Anthony Harris
Michael Pearson
Revd Liz Dawes
Revd Richard Washington (Appointed September 2024)
Paul Smith (Appointed April 2024. Resigned September 2024)
Rose Bishop (Appointed April 2024)
Susan Murtha (Appointed April 2024)

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2024

Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	Barclays Bank Plc 15 Hall Quay Great Yarmouth Norfolk NR30 1HL
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The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2024

Objectives and activities

The objectives of the PCC are to promote in the ecclesiastical parish of Great Yarmouth the whole mission of the Church, spiritual, pastoral and social.

Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of Great Yarmouth it provides a benefit to the public by:

- providing facilities for public worship, pastoral care and sociable activities both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as whole.

Pastoral Care

Members of the Ministry Team offer pastoral care to church members and respond to many other requests for care and support. Regular collections of food and supplies are made to support the work of Great Yarmouth Pathway Café & Support Centre (Charity No.1178940) and church members volunteer in this work. In addition care and support is provided to a number of people in need who visit the churches. The open door of the Minster frequently presents pastoral opportunities.

Two of the trustees of Great Yarmouth Parochial Church Council are also Trustees of the charity.

Contribution of Volunteers

The PCC is grateful for the contribution made to its work by volunteers who are involved in ministry, maintenance of the buildings, working with children and young people, providing pastoral care to members of the church and the wider community and representing the PCC on other secular bodies within the community.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2024

Achievements and performance

Rectors Report 2024

I write as we mark the passing of another year in the life of the Parish of Great Yarmouth and its three churches: the Minster, St Paul's and St Mary's. The annual report is a good time to reflect and give thanks for the ways in which our churches make a contribution to the life of our town and there are ever many acts of service and support.

I always offer words of thanks to those who do so much in the life of our parish. Thank you to the many people who quietly and faithfully serve others in so many ways. Whether you sing in a choir, make the coffee, keep the doors open, do the readings, serve at the altar, do the dusting, arrange flowers, welcome people, faithfully pray or whatever else your role may be: thank you. Without your contribution the life of the church would diminish. This past year has been another year of changes as we have said farewell and welcome to team members but I would like to note the following points:

- The consolidation of a successful and popular Monday morning craft group at St Mary's.
- The Rector was asked to bless the new Herring Bridge in Great Yarmouth.
- Monthly maintenance and cleaning sessions have been held at the Minster and also occasionally at St Pauls and St Mary's: care of our church buildings is vital.
- The DAC visited the Minster in March to learn about our ambitious development plans.
- Priory School have held termly services in the Minster and delivered a wonderful passion play. Clergy help deliver weekly acts of collective worship in this church school as well as occasionally in other schools. A number of schools have come to visit the Minster to learn about the Christian faith.
- A full schedule of Holy Week services were offered across the churches of the Parish, including stations of the cross, Mandy Thursday liturgy and an Easter vigil with 14 confirmation candidates, mostly from our parish. There was also a fine performance of Stainer's crucifixion.
- Music in the Minster has been blessed by the continued support of Michael Nicholas while funds have been raised to employ a new Director of Music. In Autumn 2024 an appointment was made.
- In May, with sadness, we said farewell to Revd Ashley Hines as she moved back to Litchfield Diocese having served with us for about 18 months. Her ministry was much appreciated across the parish but most especially in the community of Pathway café. Reverend Tracy Williams also left the Parish after a relatively short time of ministry among us.
- Clergy of the Parish have officiated at a number of civic occasions, in partnership with Great Yarmouth Borough Council, including 80th anniversary of D-Day, Holocaust Memorial Day, Trafalgar Day and Remembrance Sunday. The D-Day commemoration was especially poignant as a light was kindled in the Minster then taken to the D-Day landing beaches.
- Our churches and Halls find a variety of community use and host concerts and other artistic events which helps to generate income. The Minster's Wednesday lunchtime recitals attracted audiences of 50-80 people from June through to September and have raised £3,200.20 for the organ fund.
- On 29 June a number of people from the Parish travelled to Norwich Cathedral to see our curate, Liz Dawes, ordained a priest and we celebrated her first presiding at the Eucharist the next day.
- In late September, we welcomed Reverend Richard Washington as a new Team vicar who will take a special responsibility for the work of Pathway & Foodbank.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2024

- In September, the Festival of the Sea was held in the Minster offering opportunity to experience an intriguing Antarctic explorers hut and the creation of a remarkable fabric collage working in partnership with local arts community which now hangs in St Andrew's Chapel.
- December 2024 was busy and encouraging across all three churches. The Minster was typically frantic with huge numbers attending carol services organised by many different community organisations and schools. We also saw the second Angel Festival where local community groups entered angels into a competition and a community workshop created a flight of nearly 100 angels hanging in the south aisle.
- As usual we support local families through the ministry offered through life events: Baptisms 34, Marriages 14 and Funerals 33. The annual commemorative service in November was well attended and brought many bereaved people together to find comfort and hope in the church.

None of this happens in our strength alone but by the grace and goodness of God.

Canon Simon Ward
Team Rector

Church Buildings

The Church Buildings are owned by The Team Rector as the incumbent of the parish. The PCC is responsible for the maintenance and running costs. All buildings are subject to a regular quinquennial report by professional qualified architects. Funding the cost of the necessary repairs is a major concern of the PCC.

The Parish church is Great Yarmouth Minster. It is a Grade II* listed building and is the largest parish church in England. Architecturally it is of regional and national significance. The PCC is aware of the need to upgrade the heating and facilities of the parish church to better serve the community of Great Yarmouth and considerable work has been dedicated to this in 2024 and an Expression of Interest has been accepted by NLHF as the PCC now proceed to submit and substantive bid.

Chapels of Ease. Regular services for the convenience of parishioners are held in these buildings. The PCC aims to keep these buildings in reasonable repair and meet all the running costs.

- St Mary's Church Southtown is a Grade II listed building.
- St Paul's Newtown is unlisted.
- Minster Mission is held on 198 year lease that expires in 2051. It is the church hall of the now redundant St James church.

Other church buildings

The Parish has the benefit of housing provided by the Diocese of Norwich for the clergy. These are:

- The Rectory Town Wall Rd - occupied by the Team Rector
- 1 Osbourne Ave - occupied by a Team Vicar (until May 2024)
- 18 Royal Ave - occupied by a Team Vicar (until August 2024)

The parish has a part share in the Rectory having contributed to the building costs so that additional accommodation could be provided for the parish office.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2024

Financial review

The PCC is grateful for the giving of members of the various Churches towards the mission and ministry of the Church. Under 'The Responsibility Is Ours' we are aware that funding needs to be increased if we want to pay our Parish Share in full and continue the daily work of the PCC.

In 2024 the PCC paid £55,069 of Parish Share (2023: £45,000). Whilst the contribution is voluntary the PCC is aware that failure to pay Parish Share may affect the future deployment of stipendiary clergy to the parish.

Details of the income and expenditure for the year are set out in the accompanying accounts.

Reserves policy

It is the aim of the PCC to maintain sufficient funds in the general funds to meet day to day running costs of the PCC and to pay any additional sums towards the cost of the Parish Share.

The PCC holds a number of designated and endowment funds which are disbursed in accordance with the charitable objects. From time to time sums are accumulated until there is specific need in accordance with the terms in which the reserves are held.

The financial position of the charity was satisfactory with the balance of unrestricted funds being £42,821, designated funds of £29,934, restricted funds of £394,562 and endowment funds of £290,659.

Investment Policy

During the year the charity held funds within the CCLA investment funds and deposit account. The funds are being held to provide income to allow the charity to continue its activities whilst providing capital growth. The Trustees consider the investments to be low risk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2024

Structure, governance and management

The Parochial Church Council is a body corporate established by the Church of England and is Governed by the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

Trustee appointment, training and operation

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Some Trustees are ex-officio; the Parish wardens are elected by the Easter Vestry Meeting and become ex-officio members; all other members are elected by the Annual Parochial Church Meeting. At the APCM held in April 2012 it was decided that members so elected should hold office for three years or the balance of of the term if elected to fill a casual vacancy.

On appointment trustees are given a copy of the guide to being a charity trustee issued by the Charity Commissioners. At the first meeting of the PCC there is a presentation on the role and responsibility of members. Those trustees who held office throughout the year are detailed on page 1.

The PCC appoints sub committees with differing delegated authority. There are sub committees for fabric of the churches, finance, mission and social committees for each church.

The PCC receives regular reports from the Deanery Synod member which provides the PCC with an important link between the parish and wider structures of the church.

The Trustees keep under review all activities and authorise specifically any special events. A risk assessment is prepared for each church and each building is subject to regular quinquennial reviews of the fabric. Regular electrical and gas safety checks and all fire extinguishers are regularly serviced.

The PCC has approved policies for the safeguarding of children and vulnerable adults and appointed a specific person to handle any such concerns.

True and Fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view" This departure has involved following Accounting and Reporting by charities by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner

Mark Proctor FCA DChA of Lovewell Blake LLP has been appointed as independent examiner for the ensuing year.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 24 to the financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2024

The trustees' annual report was approved on 3 April 2025 and signed on behalf of the board of trustees by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Year ended 31 December 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth *(continued)*

Year ended 31 December 2024

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

26 June 2025

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Statement of financial activities

Year ended 31 December 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	78,402	359,965	40	438,407
Charitable activities	5	25,537	–	254	25,791
Other trading activities	6	40,154	–	245	40,399
Investment income	7	7,453	248	9,431	17,132
Other income	8	–	–	–	–
Total income		<u>151,546</u>	<u>360,213</u>	<u>9,970</u>	<u>521,729</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	(19,339)	–	–	(19,339)
Expenditure on charitable activities	10	(168,158)	(27,011)	(17,905)	(213,074)
Total expenditure		<u>(187,497)</u>	<u>(27,011)</u>	<u>(17,905)</u>	<u>(232,413)</u>
Net income and net movements in funds before gains and losses on investments					
		(35,951)	333,202	(7,935)	289,316
Net gains on investments	11	5,610	599	4,570	10,779
Net income and net movement in funds		<u>(30,341)</u>	<u>333,801</u>	<u>(3,365)</u>	<u>300,095</u>
Reconciliation of funds					
Total funds brought forward		103,096	60,761	294,024	457,881
Total funds carried forward		<u>72,755</u>	<u>394,562</u>	<u>290,659</u>	<u>457,881</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 28 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Balance sheet

31 December 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	16		40,000		40,000
Investments	17		683,143		349,486
			<u>723,143</u>		<u>389,486</u>
Current assets					
Stocks	18	8,282		8,747	
Debtors	19	684		907	
Cash at bank and in hand		<u>29,662</u>		<u>60,901</u>	
		38,628		70,555	
Creditors: Amounts falling due within one year	20	<u>(3,795)</u>		<u>(2,160)</u>	
Net current assets			34,833		68,395
Total assets less current liabilities			<u>757,976</u>		<u>457,881</u>
Funds of the charity					
Endowment funds			290,659		294,024
Restricted funds			394,562		60,761
Unrestricted funds			<u>72,755</u>		<u>103,096</u>
Total charity funds	21		<u>757,976</u>		<u>457,881</u>

These financial statements were approved by the board of trustees and authorised for issue on 3 April 2025, and are signed on behalf of the board by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The notes on pages 14 to 28 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Statement of cash flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	300,095	42,608
<i>Adjustments for:</i>		
Net gains on investments	(10,779)	(21,192)
Dividends, interest and rents from investments	(5,129)	(9,129)
Other interest receivable and similar income	(12,003)	(10,624)
Gains on disposal of tangible fixed assets	—	(2,270)
Non cash donation	(322,878)	—
<i>Changes in:</i>		
Stocks	465	1,491
Trade and other debtors	223	—
Trade and other creditors	1,635	168
Cash generated from operations	(48,371)	1,052
Interest received	12,003	10,624
Net cash (used in)/from operating activities	(36,368)	11,676
Cash flows from investing activities		
Dividends, interest and rents from investments	5,129	9,129
Proceeds from sale of tangible assets	—	2,270
Net cash from investing activities	5,129	11,399
Net (decrease)/increase in cash and cash equivalents	(31,239)	23,075
Cash and cash equivalents at beginning of year	60,901	37,826
Cash and cash equivalents at end of year	29,662	60,901

The notes on pages 14 to 28 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements

Year ended 31 December 2024

1. General information

The charity is a registered charity in England and Wales and is unincorporated.

The address of the principal office is Parish Office, The Rectory, Town Wall Road, Great Yarmouth, Norfolk, NR30 1DJ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Fund accounting *(continued)*

Endowment Funds are capital funds and may be either permanent or expendable (in which case the PCC can convert the capital to be used as income funds) The nature of each such fund is described in the accounts notes.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity are accounted for when earned.
- Income from grants, where related to performance and specific deliverable, are accounted for as the charity earns the right to consideration by its performance.
- Income tax recovered on covenants and gift aid donations is recognised as income and is dealt with on an accrual basis.
- Legacies are included in the Statement of Financial Activities when the PCC becomes aware of its entitlement to the gift and the amount involved can be quantified.

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

No depreciation is accounted for in connection with freehold property as property is maintained to a standard to which any depreciation would be immaterial.

Church equipment - 25% straight line

(h) Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

(i) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Donations				
Donations received	46,541	28,037	40	74,618
Tax recovered on gift aid	7,334	–	–	7,334
Other funds generated	3,315	–	–	3,315
Donations received from Great Yarmouth Minster Preservation Trust	–	322,878	–	322,878
Legacies				
Legacies received	1,986	–	–	1,986
Grants				
Grants received	19,226	9,050	–	28,276
	<u>78,402</u>	<u>359,965</u>	<u>40</u>	<u>438,407</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Donations				
Donations received	56,264	5,478	156	61,898
Tax recovered on gift aid	6,462	–	–	6,462
Other funds generated	1,277	–	155	1,432
Donations received from Great Yarmouth Minster Preservation Trust	–	–	–	–
Legacies				
Legacies received	40,759	–	–	40,759
Grants				
Grants received	29,846	8,895	–	38,741
	<u>134,608</u>	<u>14,373</u>	<u>311</u>	<u>149,292</u>

5. Charitable activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Fees for weddings and funerals	<u>25,537</u>	<u>254</u>	<u>25,791</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Fees for weddings and funerals	<u>22,786</u>	<u>238</u>	<u>23,024</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

6. Other trading activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Activities for generating funds	<u>40,154</u>	<u>245</u>	<u>40,399</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Activities for generating funds	<u>37,126</u>	<u>—</u>	<u>37,126</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Rental income	4,179	—	950	5,129
Dividends and interest	<u>3,274</u>	<u>248</u>	<u>8,481</u>	<u>12,003</u>
	<u>7,453</u>	<u>248</u>	<u>9,431</u>	<u>17,132</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Rental income	4,047	—	5,082	9,129
Dividends and interest	<u>3,216</u>	<u>146</u>	<u>7,262</u>	<u>10,624</u>
	<u>7,263</u>	<u>146</u>	<u>12,344</u>	<u>19,753</u>

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>—</u>	<u>—</u>	<u>2,270</u>	<u>2,270</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Cost of fetes & other events	<u>19,339</u>	<u>—</u>	<u>—</u>	<u>19,339</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Cost of fetes & other events	<u>26,076</u>	<u>—</u>	<u>—</u>	<u>26,076</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Charitable giving	1,314	—	—	1,314
Other charitable activities	88,846	7,136	2,859	98,841
Repairs to property	70,574	19,875	7,476	97,925
Support costs	7,424	—	7,570	14,994
	<u>168,158</u>	<u>27,011</u>	<u>17,905</u>	<u>213,074</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Charitable giving	2,672	—	—	2,672
Other charitable activities	66,041	10,180	1,809	78,030
Repairs to property	79,732	7,847	5,315	92,894
Support costs	3,392	—	6,985	10,377
	<u>151,837</u>	<u>18,027</u>	<u>14,109</u>	<u>183,973</u>

Analysis of support costs:

	2024 £	2023 £
Independent examination - current year	2,415	1,860
- prior year under accrual	372	372
Wages and salaries	12,207	8,145
Total	<u>14,994</u>	<u>10,377</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

11. Net gains on investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	<u>5,610</u>	<u>599</u>	<u>4,570</u>	<u>10,779</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>3,883</u>	<u>—</u>	<u>17,309</u>	<u>21,192</u>

12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Gains on disposal of tangible fixed assets	<u>—</u>	<u>(2,270)</u>

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,787</u>	<u>2,232</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>12,207</u>	<u>8,145</u>

Mrs T Lacey received remuneration of £7,638 (2023: £6,934) for the role as Parish Administrator.

The average head count of employees during the year was 2 (2023: 2).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No fee was paid to M Hewitt, the treasurer, for accounting services. There is no remuneration due or paid to the trustees.

Liz Dawes was paid £1,584 for her mileage travelled for the work of the PCC.

Only directly attributable expenses are reimbursed to trustees and no amounts were paid or waived during the period.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

16. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2024 and 31 December 2024	<u>40,000</u>	<u>5,784</u>	<u>45,784</u>
Depreciation			
At 1 January 2024 and 31 December 2024	<u>—</u>	<u>5,784</u>	<u>5,784</u>
Carrying amount			
At 31 December 2024	<u>40,000</u>	<u>—</u>	<u>40,000</u>
At 31 December 2023	<u>40,000</u>	<u>—</u>	<u>40,000</u>

Freehold Property represents 7% of the cost of The Rectory, being its share of the interest in that property.

The balance is held in trust by The Norwich Diocesan Board of Finance on behalf of the incumbent.

17. Investments

	Other investments £
Cost or valuation	
At 1 January 2024	349,486
Additions	322,878
Fair value movements	<u>10,779</u>
At 31 December 2024	<u>683,143</u>
Impairment	
At 1 January 2024 and 31 December 2024	<u>—</u>
Carrying amount	
At 31 December 2024	<u>683,143</u>
At 31 December 2023	<u>349,486</u>

All investments shown above are held at valuation.

Included within the above balance of £683,143 are cash deposits of £138,896 (2023: £89,159).

18. Stocks

	2024 £	2023 £
Stock	<u>8,282</u>	<u>8,747</u>

The stock above represents Minster Gift Shop Stock.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

19. Debtors

	2024	2023
	£	£
Other debtors	<u>684</u>	<u>907</u>

20. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other creditors	<u>3,795</u>	<u>2,160</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

21. Analysis of charitable funds

Unrestricted Funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2024
	£	£	£	£	£
Unrestricted Funds	41,232	15,660	(19,581)	5,510	42,821
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Unrestricted Funds at year ended 31 December 2023

	At 1 Jan 2023	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2023
	£	£	£	£	£
Unrestricted Funds	31,669	16,901	(10,841)	3,503	41,232
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Designated Funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
Fabricated Designated	5,813	107	(1,987)	100	4,033
General Ministry	40,623	82,676	(109,968)	–	13,331
St Paul's Fund	7,878	22,782	(23,018)	–	7,642
Minster Mission	2,656	13,303	(13,162)	–	2,797
St Mary's Fund	4,894	17,018	(19,781)	–	2,131
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	61,864	135,886	(167,916)	100	29,934

Designated Funds at year ended 31 December 2023

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Fabricated Designated	3,461	11,798	(9,826)	380	5,813
General Ministry	19,591	117,440	(96,408)	–	40,623
St Paul's Fund	10,271	28,379	(30,772)	–	7,878
Minster Mission	1,911	14,750	(14,005)	–	2,656
St Mary's Fund	6,170	15,712	(16,988)	–	4,894
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	41,404	188,079	(167,999)	380	61,864

The designated funds above are funds that arise from the individual churches and activities of the parochial church council. They are held for use in the specified churches however if needed the PCC has recourse to these funds.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

Restricted funds at year ended 31 December 2024

	At 1 Jan 2024	Income	Expenditure	Transfers	At 31 Dec 2024
	£	£	£	£	£
The Organ Fund	22,282	3,351	(1,054)	–	24,579
Minster Redevelopment Fund	19,129	322,878	(17,140)	599	325,466
Priory Breakfast Club	4,041	–	(4,041)	–	–
Young People's Youth Voice	3,095	–	(3,095)	–	–
Director of Music/Arts/Culture	6,002	33,984	(256)	–	39,730
Choral Scholarship	6,212	–	(1,425)	–	4,787
	<u>60,761</u>	<u>360,213</u>	<u>(27,011)</u>	<u>599</u>	<u>394,562</u>

Restricted funds at year ended 31 December 2023

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Heritage Culture Recovery Fund	5,386	–	(5,386)	–	–
The Organ Fund	19,610	2,924	(252)	–	22,282
Minster Redevelopment Fund	19,129	–	–	–	19,129
Priory Breakfast Club	8,491	5,700	(10,150)	–	4,041
Young People's Youth Voice	3,095	–	–	–	3,095
Director of Music/Arts/Culture	107	5,895	–	–	6,002
Choral Scholarship	8,451	–	–	(2,239)	6,212
	<u>64,269</u>	<u>14,519</u>	<u>(15,788)</u>	<u>(2,239)</u>	<u>60,761</u>

Heritage Culture Recovery Fund - Grant received to get the Minster open again and improve the visual appearance of the building. Also to improve the reserve fund.

The Organ Fund - Donations received specifically for contribution towards the restoration and maintenance of the Minster Organ.

The Minster Redevelopment Fund - Donations received specifically for contribution towards the redevelopment of the Minster.

Young People's Youth Voice - Income to resource a young people's singing group.

Choral Scholarship - Provision towards the cost of young choristers of the Minster.

Priory Breakfast Club - Income to resource breakfast club sessions.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

Director of Music/Art/Culture - Income to resource amounts payable to Director.

Endowment Funds

Year ended 31 December 2024

	At 1 Jan 2024 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2024 £
Assistant Ministry	140,838	5,994	(14,172)	3,323	135,983
Clergy Housing	153,186	3,976	(3,733)	1,247	154,676
	<u>294,024</u>	<u>9,970</u>	<u>(17,905)</u>	<u>4,570</u>	<u>290,659</u>

Year ended 31 December 2023

	At 1 Jan 2023 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2023 £
Assistant Ministry	131,388	10,880	(14,015)	12,585	140,838
Clergy Housing	146,543	2,017	(98)	4,724	153,186
	<u>277,931</u>	<u>12,897</u>	<u>(14,113)</u>	<u>17,309</u>	<u>294,024</u>

Assistant Ministry - Provision towards the cost of the Clergy & Ministers, and their expenses in the parish.

Clergy Housing - Provision towards the cost of the housing needs of the Clergy serving in the parish. Included in the endowment fund is a property with an original minimal cost and which was acquired by the church council some years ago.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

22. Analysis of net assets between funds

As at 31 December 2024

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2024 £
Restricted Funds				
The Organ Fund	–	–	24,579	24,579
Minster Redevelopment	–	323,477	1,989	325,466
Director of Music/Arts/Culture	–	–	39,730	39,730
Choral Scholarship	–	–	4,787	4,787
	<u>–</u>	<u>323,477</u>	<u>71,085</u>	<u>394,562</u>
Endowment Funds				
Assistant Ministry	–	165,172	(29,189)	135,983
Clergy Housing	40,000	69,537	45,139	154,676
	<u>40,000</u>	<u>234,709</u>	<u>15,950</u>	<u>290,659</u>
Designated Funds				
Fabricated Designated	–	4,480	(447)	4,033
General Ministry	–	–	13,331	13,331
St Paul's Fund	–	–	7,642	7,642
Minster Mission	–	–	2,797	2,797
St Mary's Fund	–	–	2,131	2,131
	<u>–</u>	<u>4,480</u>	<u>25,454</u>	<u>29,934</u>
Unrestricted Income Funds	<u>–</u>	<u>120,477</u>	<u>(77,656)</u>	<u>42,821</u>
Total Funds	<u>40,000</u>	<u>683,143</u>	<u>34,833</u>	<u>757,976</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

As at 31 December 2023

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2023 £
Restricted Funds				
Organ	—	—	22,282	22,282
Minster Redevelopment	—	—	19,129	19,129
Priory Breakfast Club	—	—	4,041	4,041
Young People's Youth Voice	—	—	3,095	3,095
Director of Music/Arts/Culture	—	—	6,002	6,002
Choral Scholarship	—	—	6,212	6,212
	<u>—</u>	<u>—</u>	<u>60,761</u>	<u>60,761</u>
Endowment Funds				
Assistant Ministry	—	161,849	(21,011)	140,838
Clergy Housing	40,000	68,290	44,896	153,186
	<u>40,000</u>	<u>230,139</u>	<u>23,885</u>	<u>294,024</u>
Designated Funds				
Fabricated Designated	—	4,380	1,433	5,813
General Ministry	—	—	40,623	40,623
St Paul's Fund	—	—	7,878	7,878
Minster Mission	—	—	2,656	2,656
St Mary's Fund	—	—	4,894	4,894
	<u>—</u>	<u>4,380</u>	<u>57,484</u>	<u>61,864</u>
Unrestricted Income Funds	<u>—</u>	<u>114,967</u>	<u>(73,735)</u>	<u>41,232</u>
Total Funds	<u>40,000</u>	<u>349,486</u>	<u>68,395</u>	<u>457,881</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2024

23. Analysis of changes in net debt

	At 1 Jan 2024	Cash flows	At 31 Dec 2024
	£	£	£
Cash at bank and in hand	<u>60,901</u>	<u>(31,239)</u>	<u>29,662</u>

24. Post balance sheet events

Great Yarmouth Parochial Church Council received a donation of investments from the Great Yarmouth Minster Development Fund in February 2025. The total amount of the donation was £362,792.

25. Related parties

In 2024 Great Yarmouth Parochial Church Council received £322,878 from Great Yarmouth Minster Preservation Fund where two of the trustees are also trustees of the charity.

During the year the charity received donations from Trustees amounting to £4,115.

Accounts

CHARITY REGISTRATION NUMBER: 1138632

**The Parochial Church Council of the Ecclesiastical
Parish of Great Yarmouth**

Unaudited financial statements

31 December 2023

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Financial statements

Year ended 31 December 2023

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The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth
Charity registration number	1138632
Principal office	Parish Office The Rectory Town Wall Road Great Yarmouth NR30 1DJ, Norfolk

The trustees

The trustees who served during the year and at the date of approval were as follows:

Revd. Ashley Hines
Jamie Kemp
Revd John Greenway
Michael Hewitt
Jane Freeman
Pat Stringer
Paul Davies
Michael Boon
Mrs P Spychal
Mr P Spychal
Revd Simon Ward
Wendy Betts
Matt Holmes
Paul Hubbard (Retired 23rd April 2023)
Revd Tracy Williams (Appointed 6th February 2023)
Anthony Harris (Appointed 23rd April 2023)
Michael Pearson (Appointed 23rd April 2023)
Revd Liz Dawes (Appointed 9th July 2023)

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2023

Independent examiner

Mark Proctor FCA
Lovewell Blake LLP
Chartered accountants
Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2023

Objectives and activities

The objectives of the PCC are to promote in the ecclesiastical parish of Great Yarmouth the whole mission of the Church, spiritual, pastoral and social.

Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of Great Yarmouth it provides a benefit to the public by:

- providing facilities for public worship, pastoral care and sociable activities both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as whole.

Pastoral Care

Members of the Ministry Team offer pastoral care to church members and respond to many other requests for care and support. Regular collections of food and supplies are made to support the work of Great Yarmouth Pathway Café & Support Centre (Charity No.1178940) and church members volunteer in this work. In addition care and support is provided to a number of people in need who visit the churches. The open door of the Minster frequently presents pastoral opportunities.

Contribution of Volunteers

The PCC is grateful for the contribution made to its work by volunteers who are involved in ministry, maintenance of the buildings, working with children and young people, providing pastoral care to members of the church and the wider community and representing the PCC on other secular bodies within the community.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2023

Achievements and performance

Rectors Report 2023

Last year felt like a time of growth and change within the great Yarmouth Team Ministry, as we welcomed new clergy and increased capacity opened new possibilities.

In early February, a busy Minster welcomed many people from across the diocese as Revd Tracy Williams was licensed as our new and second team vicar. This was the first time for some years the team has had two team vicars. Father Tracey came from the Parish of Heartsease in Norwich, where he had completed his curacy and brings many different experiences and insights to ministry, especially after a long career in broadcasting media and filmmaking. Growing a ministry team is a joy and opens many new possibilities for a parish but requires commitment as we learn to understand and appreciate one another's gifts and nuances.

As always, the Minster has provided a focus for the whole town with opportunities to gather the wider community within its doors. In January, the town remembered the 70th anniversary of the Floods of 1953, and a fascinating exhibition was displayed for a week culminating with a commemorative service with civic guests. As always in such things, it is the personal stories which are most captivating and moving when in the service we heard several people, including members of our congregation, sharing memories of the night floodwaters brought devastation to our coast. We must always be mindful to hear and record the voices of the past.

Easter was a joyful occasion which we felt well prepared for after a good Lent. Stations of the Cross were held at the three churches on Sunday evenings throughout Lent and an adult confirmation class of six candidates were prepared by Fr Tracy. On Passion Sunday, a good crowd gathered at the Minster to hear a fine rendition of Stainer's Crucifixion, which was well directed by our Acting Director of Music, Michael Nicholas. During Holy Week we had a number of services and moments of reflection, but it was especially good on Good Friday to gather ecumenically for the first time in some years. Interestingly a number of churches in the town have welcomed, new ministers, bringing a fresh appetite. On Easter Eve, we welcomed Honorary Assistant Bishop David Gillett we celebrated together in a joyful, vivid service of vigil followed by lighting the Easter fire and confirmation.

The weekend of the coronation of King Charles III presented an opportunity to work with our neighbours at Kirsty's Cakery and the Priory Centre as we held a street party outside the gates of the minster. The clergy were delighted at being able to enjoy a teacup ride before proceeding into the minster for the formal civic coronation service on 7th May.

The Parish were delighted to see the ministry team increased once again as we welcomed Reverend Liz Dawes, who was ordained deacon at Norwich Cathedral on 2nd July. Inevitably Liz brings her own experiences and insights, and was already known to some people having worked for the Children Youth and Families team in the Diocese of Norwich.

An early task for a new curate was to feature in the church of England's National online service (released each Sunday). The Parish was approached by the Church of England Communications Team who wanted to feature seaside parishes throughout the month of August. Naturally this led them to the east coasts premier resort. We were blessed by the filmmaking skills of Fr Tracey, who was at home behind the camera and with the lengthy task of editing. Footage was shot all around the town, with Mother Ashley preaching a challenging sermon and one afternoon we gathered a volunteer congregation in the Minster, from all our churches, to sing the hymns with joy and gusto and a cup of tea. The result was a fantastic team effort and a positive reflection of life in our parish (largely thanks to Fr Tracy!).

Throughout 2023, a small group has been working on a much needed development plan for Great Yarmouth Minster, which would see some of the necessary improvements and adaptations to make our beautiful building well-equipped and appropriately developed to serve the whole community into the future. This small group has worked with an agency (A Different View) and a strategic plan has emerged. This will

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2023

likely turn into a first Expression of Interest to Heritage Lottery Fund for what will be a very large and ambitious project. For many years, the church has known that for such a magnificent building to truly serve the community it needs better facilities and heating, which is underpinned by a strategic vision.

The year concluded with a typically busy Christmas season across the parish and it was wonderful to see different events and gatherings across our churches and fresh engagement with new groups. Attendances at Christmas services were very strong and in nearly all cases saw significant growth. Another highlight was the inaugural Angel Festival which was launched in the Minster on 8th December, largely directed by Revd Liz supported by an able band of volunteers. By working with local arts groups a huge, intriguing angel standing over 8m tall, was set up in the south aisle of the minster and attracted many people to come in, and also to capture a picture of themselves with angel wings at the selfie station. This gave a wonderful insight as to how arts can be used to engage with many people and gave excellent media coverage. Local schools helped create the 366 feathers in the wings of the colossal angel; each expressing a hope for 2024.

This is just a snapshot of 2023 but as ever there are so many other little moments of wonder, joy, privilege, service and so many acts of kindness and love within our churches and extending to the community. I remain grateful for all the contribution of volunteers in so many different ways and for all your prayers and support for the Ministry Team.

Thanks be to God.

Canon Simon Ward

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Church Buildings

The Church Buildings are owned by The Team Rector as the incumbent of the parish. The PCC is responsible for the maintenance and running costs. All buildings are subject to a regular quinquennial report by professional qualified architects. Funding the cost of the necessary repairs is a major concern of the PCC.

The Parish church is Great Yarmouth Minster. It is a Grade II* listed building and is the largest parish church in England. It is architecturally of regional and national significance. The PCC is aware of the need to upgrade the heating and facilities of the parish church to better serve the community of Great Yarmouth.

Chapels of Ease. Regular services for the convenience of parishioners are held in these buildings. The PCC aims to keep these buildings in reasonable repair and meet all the running costs.

St Mary's Church Southtown is a Grade II listed building.

St Paul's Newtown is unlisted.

Minster Mission is held on 198 year lease that expires in 2051 by the Rector and Churchwardens. It is the church hall of the old St James church that was disposed of some years ago.

Other church buildings

The Parish has the benefit of housing provided by the Diocese for the clergy. These are:

The Rectory Town Wall Rd - occupied by the Team Rector
1 Osbourne Ave - occupied by a Team Vicar
18 Royal Ave - occupied by a Team Vicar (from February 2023)

The parish has a part share in the Rectory having contributed to the building costs so that additional accommodation could be provided for the parish office.

Financial review

The PCC is grateful for the giving of members of the various Churches towards the mission and ministry of the Church. Under 'The Responsibility Is Ours' we are aware that funding needs to be increased if we want to pay our Parish Share in full and continue the daily work of the PCC.

In 2022 the PCC paid £45,000 of Parish Share (2021: £35,000). Whilst the contribution is voluntary the PCC is aware that failure to pay Parish Share may affect the future deployment of stipendiary clergy to the parish.

Details of the income and expenditure for the year are set out in the accompanying accounts.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2023

Reserves policy

It is the aim of the PCC to maintain sufficient funds in the general funds to meet day to day running costs of the PCC and to pay any additional sums towards the cost of the Parish Share.

The PCC holds a number of designated and endowment funds which are disbursed in accordance with the charitable objects. From time to time sums are accumulated until there is specific need in accordance with the terms in which the reserves are held.

Investment Policy

During the year the charity held funds within the CCLA investment funds and deposit account. The funds are being held to provide income to allow the charity to continue its activities whilst providing capital growth. The Trustees consider the investments to be low risk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2023

Structure, governance and management

The Parochial Church Council is a body corporate established by the Church of England and is Governed by the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

At the Annual Parochial meeting held on 29th April 2012 it was decided that structure for the PCC would be

1. Ex-officio members:-

- a. Stipendiary, Non Stipendiary and OLM clergy licenced to the parish;
- b. the two Parish Churchwardens;
- c. the members of the Deanery Synod

2. Elected members:-

- a. One member of the clergy resident in the parish holding PTO;
- b. One Reader licenced to the Parish;
- c. One Reader on the electoral roll holding PTO;
- d. 12 lay members with the proviso that at least one member should be from the parish church and each licenced chapel of ease.

Trustee appointment, training and operation

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Some Trustees are ex-officio; the Parish wardens are elected by the Easter Vestry Meeting and become ex-officio members; all other members are elected by the Annual Parochial Church Meeting. At the APCM held in April 2012 it was decided that members so elected should hold office for three years or the balance of of the term if elected to fill a casual vacancy.

On appointment trustees are given a copy of the guide to being a charity trustee issued by the Charity Commissioners. At the first meeting of the PCC there is a presentation on the role and responsibility of members. Those trustees who held office throughout the year are detailed on page 1. The following trustees retired/resigned during the year:

Paul Hubbard (Retired 23 April 2023)

The PCC appoints sub committees with differing delegated authority. There are sub committees for fabric of the churches, finance, mission and social committees for each church.

The PCC receives regular reports from the Deanery Synod member which provides the PCC with an important link between the parish and wider structures of the church.

The Trustees keep under review all activities and authorise specifically any special events. A risk assessment is prepared for each church and each building is subject to regular quinquennial reviews of the fabric. Regular electrical and gas safety checks and all fire extinguishers are regularly serviced.

The PCC has approved policies for the safeguarding of children and vulnerable adults and appointed a

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2023

specific person to handle any such concerns.

Independent examiner

Mark Proctor FCA of Lovewell Blake LLP has been appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 5 May 2024 and signed on behalf of the board of trustees by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Year ended 31 December 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth *(continued)*

Year ended 31 December 2023

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mark Proctor FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Sixty Six
North Quay
Great Yarmouth
Norfolk
NR30 1HE

3 June 2024

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Statement of financial activities

Year ended 31 December 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	134,608	14,373	311	149,292
Charitable activities	5	22,786	—	238	23,024
Other trading activities	6	37,126	—	—	37,126
Investment income	7	7,263	146	12,344	19,753
Other income	8	2,270	—	—	2,270
Total income		<u>204,053</u>	<u>14,519</u>	<u>12,893</u>	<u>231,465</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies					
	9	(26,076)	—	—	(26,076)
Expenditure on charitable activities	10	(151,837)	(18,027)	(14,109)	(183,973)
Total expenditure		<u>(177,913)</u>	<u>(18,027)</u>	<u>(14,109)</u>	<u>(210,049)</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments					
		26,140	(3,508)	(1,216)	21,416
Net gains/(losses) on investments	11	3,883	—	17,309	21,192
Net income/(expenditure) and net movement in funds		<u>30,023</u>	<u>(3,508)</u>	<u>16,093</u>	<u>42,608</u>
Reconciliation of funds					
Total funds brought forward		73,073	64,269	277,931	415,273
Total funds carried forward		<u>103,096</u>	<u>60,761</u>	<u>294,024</u>	<u>415,273</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 27 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Balance sheet

31 December 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	16		40,000		40,000
Investments	17		349,486		328,294
			<u>389,486</u>		<u>368,294</u>
Current assets					
Stocks	18	8,747		10,238	
Debtors	19	907		907	
Cash at bank and in hand		60,901		37,826	
		<u>70,555</u>		<u>48,971</u>	
Creditors: Amounts falling due within one year	20	(2,160)		(1,992)	
Net current assets			68,395		46,979
Total assets less current liabilities			<u>457,881</u>		<u>415,273</u>
Funds of the charity					
Endowment funds			294,024		277,931
Restricted funds			60,761		64,269
Unrestricted funds			103,096		73,073
Total charity funds	21		<u>457,881</u>		<u>415,273</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 May 2024, and are signed on behalf of the board by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The notes on pages 14 to 27 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements

Year ended 31 December 2023

1. General information

The charity is a registered charity in England and Wales and is unincorporated.

The address of the principal office is Parish Office, The Rectory, Town Wall Road, Great Yarmouth, NR30 1DJ, Norfolk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth is involved in the following activities; regular worship, pastoral work, the teaching of Christianity through sermons, courses and small groups and ministering to the summer visitors.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Endowment Funds are capital funds and may be either permanent or expendable (in which case the PCC can convert the capital to be used as income funds) The nature of each such fund is described in the accounts notes.

(e) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Investment income is included when receivable.

- Income from charitable trading activity are accounted for when earned.

- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

- Income tax recovered on covenants and gift aid donations is recognised as income and is dealt with on an accrual basis.

- Legacies are included in the Statement of Financial Activities when the PCC becomes aware of its entitlement to the gift and the amount involved can be quantified.

Year ended 31 December 2023

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

(k) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Donations				
Donations received	56,264	5,478	156	61,898
Tax recovered on gift aid	6,462	—	—	6,462
Other funds generated	1,277	—	155	1,432
Legacies				
Legacies received	40,759	—	—	40,759
Grants				
Grants received	29,846	8,895	—	38,741
	<u>134,608</u>	<u>14,373</u>	<u>311</u>	<u>149,292</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Donations				
Donations received	39,613	1,289	—	40,902
Tax recovered on gift aid	9,562	—	—	9,562
Other funds generated	447	—	—	447
Legacies				
Legacies received	—	—	—	—
Grants				
Grants received	8,710	—	—	8,710
	<u>58,332</u>	<u>1,289</u>	<u>—</u>	<u>59,621</u>

5. Charitable activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Fees for weddings and funerals	<u>22,786</u>	<u>238</u>	<u>23,024</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Fees for weddings and funerals	<u>22,460</u>	<u>174</u>	<u>22,634</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activities for generating funds	<u>37,126</u>	<u>37,126</u>	<u>39,617</u>	<u>39,617</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Rental income	4,047	–	5,082	9,129
Dividends and interest	<u>3,216</u>	<u>146</u>	<u>7,262</u>	<u>10,624</u>
	<u>7,263</u>	<u>146</u>	<u>12,344</u>	<u>19,753</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Rental income	3,800	–	8,496	12,296
Dividends and interest	<u>1,972</u>	<u>144</u>	<u>5,631</u>	<u>7,747</u>
	<u>5,772</u>	<u>144</u>	<u>14,127</u>	<u>20,043</u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	<u>2,270</u>	<u>2,270</u>	<u>–</u>	<u>–</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Cost of fetes & other events	<u>26,076</u>	<u>–</u>	<u>–</u>	<u>26,076</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Cost of fetes & other events	<u>17,704</u>	<u>–</u>	<u>85</u>	<u>17,789</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Charitable giving	2,672	–	–	2,672
Other charitable activities	66,041	10,180	1,809	78,030
Repairs to property	79,732	7,847	5,315	92,894
Support costs	3,392	–	6,985	10,377
	<u>151,837</u>	<u>18,027</u>	<u>14,109</u>	<u>183,973</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Charitable giving	2,577	–	–	2,577
Other charitable activities	51,197	4,030	1,903	57,130
Repairs to property	53,562	6,265	5,591	65,418
Support costs	4,131	–	6,075	10,206
	<u>111,467</u>	<u>10,295</u>	<u>13,569</u>	<u>135,331</u>
Analysis of support costs:				
	2023	2022		
	£	£		
Independent examination	2,232	1,998		
Wages and salaries	8,145	8,208		
Total	<u>10,377</u>	<u>10,206</u>		

11. Net gains/(losses) on investments

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>3,883</u>	<u>17,309</u>	<u>21,192</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	<u>(7,361)</u>	<u>(24,211)</u>	<u>(31,572)</u>

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Gains on disposal of tangible fixed assets	<u>(2,270)</u>	<u>–</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,232</u>	<u>1,902</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>8,145</u>	<u>8,208</u>

The average head count of employees during the year was 19 (2022: 16).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No fee was paid to M Hewitt, the treasurer, for accounting services. There is no other remuneration paid to the trustees, other than Mrs T Lacey who received remuneration of £6,934 (2022: £6,066) for the role as Parish Administrator.

Only directly attributable expenses are reimbursed to trustees and no amounts were paid or waived during the period.

16. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2023 and 31 December 2023	<u>40,000</u>	<u>5,784</u>	<u>45,784</u>
Depreciation			
At 1 January 2023 and 31 December 2023	<u>–</u>	<u>5,784</u>	<u>5,784</u>
Carrying amount			
At 31 December 2023	<u>40,000</u>	<u>–</u>	<u>40,000</u>
At 31 December 2022	<u>40,000</u>	<u>–</u>	<u>40,000</u>

Freehold Property represents 7% of the cost of The Rectory, being its share of the interest in that property.

The balance is held in trust by The Norwich Diocesan Board of Finance on behalf of the incumbent.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

17. Investments

	Other investments £
Cost or valuation	
At 1 January 2023	328,294
Additions	—
Fair value movements	21,192
At 31 December 2023	<u>349,486</u>
Impairment	
At 1 January 2023 and 31 December 2023	—
Carrying amount	
At 31 December 2023	<u>349,486</u>
At 31 December 2022	<u>328,294</u>

All investments shown above are held at valuation.

Included within the above balance of £349,486 are cash deposits of £89,159 (2022: £89,159).

18. Stocks

	2023 £	2022 £
Stock	<u>8,747</u>	<u>10,238</u>

The stock above represents Minster Gift Shop Stock.

19. Debtors

	2023 £	2022 £
Other debtors	<u>907</u>	<u>907</u>

20. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>2,160</u>	<u>1,992</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

21. Analysis of charitable funds

Unrestricted Funds at year ended 31 December 2023

	At 1 Jan 2023	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2023
	£	£	£	£	£
Unrestricted Funds	31,669	16,901	(10,841)	3,503	41,232

Unrestricted Funds at year ended 31 December 2022

	At 1 Jan 2022	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2022
	£	£	£	£	£
Unrestricted Funds	36,955	15,664	(14,121)	(6,829)	31,669

Designated Funds at year ended 31 December 2023

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Fabricated Designated	3,461	11,798	(9,826)	380	5,813
General Ministry	19,591	117,440	(96,408)	—	40,623
St Paul's Fund	10,271	28,379	(30,772)	—	7,878
Minster Mission	1,911	14,750	(14,005)	—	2,656
St Mary's Fund	6,170	15,712	(16,988)	—	4,894
	<u>41,404</u>	<u>188,079</u>	<u>(167,999)</u>	<u>380</u>	<u>61,864</u>

Designated Funds at year ended 31 December 2022

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Fabricated Designated	8,270	13	(4,291)	(531)	3,461
General Ministry	25,204	68,785	(74,398)	—	19,591
St Paul's Fund	7,656	20,515	(17,900)	—	10,271
Minster Mission	2,317	9,050	(9,456)	—	1,911
St Mary's Fund	3,022	12,162	(9,014)	—	6,170
	<u>46,469</u>	<u>110,525</u>	<u>(115,059)</u>	<u>(531)</u>	<u>41,404</u>

The designated funds above are funds that arise from the individual churches and activities of the parochial church council. They are held for use in the specified churches however if needed the PCC has recourse to these funds.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

Restricted funds at year ended 31 December 2023

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
Heritage Culture					
Recovery Fund	5,386	—	(5,386)	—	—
Organ	19,610	2,924	(252)	—	22,282
Minster Redevelopment Fund	19,129	—	—	—	19,129
Priory Breakfast Club	8,491	5,700	(10,150)	—	4,041
Young People's Youth Voice	3,095	—	—	—	3,095
Director of Music/Arts/Culture	107	5,895	—	—	6,002
Choral Scholarship	8,451	—	—	(2,239)	6,212
	<u>64,269</u>	<u>14,519</u>	<u>(15,788)</u>	<u>(2,239)</u>	<u>60,761</u>

Restricted funds at year ended 31 December 2022

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Heritage Culture					
Recovery Fund	5,386	—	—	—	5,386
Organ	19,631	1,434	(1,455)	—	19,610
Minster Redevelopment Fund	19,129	—	—	—	19,129
Priory Breakfast Club	13,257	—	(4,766)	—	8,491
Young People's Youth Voice	5,595	—	—	(2,500)	3,095
Choristers Fund	107	—	—	—	107
Choral Scholarship	10,026	—	—	(1,575)	8,451
	<u>73,131</u>	<u>1,434</u>	<u>(6,221)</u>	<u>(4,075)</u>	<u>64,269</u>

Heritage Culture Recovery Fund - Grant received to get the Minster open again and improve the visual appearance of the building. Also to improve the reserve fund.

The Organ Fund - Donations received specifically for contribution towards the restoration and maintenance of the Minster Organ.

The Minster Redevelopment Fund - Donations received specifically for contribution towards the redevelopment of the Minster.

The Music Outreach Programme Fund - Relates to donations received in order to assist and develop users through the aid of music.

Young People's Youth Voice - Income to resource a young people's singing group.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

Choristers Fund - Income to resource young choristers of the Minster.

Minster Clock Repair Fund - Funds for repair of Minster Clock.

Choral Scholarship - Provision towards the cost of young choristers of the Minster.

Endowment Funds

Year ended 31 December 2023

	At 1 Jan 2023	Income	Expenditure	Gains and losses	At 31 Dec 2023
	£	£	£	£	£
Assistant Ministry	131,388	10,880	(14,015)	12,585	140,838
Clergy Housing	146,543	2,017	(98)	4,724	153,186
	<u>277,931</u>	<u>12,897</u>	<u>(14,113)</u>	<u>17,309</u>	<u>294,024</u>

Year ended 31 December 2022

	At 1 Jan 2022	Income	Expenditure	Gains and losses	At 31 Dec 2022
	£	£	£	£	£
Assistant Ministry	149,693	12,755	(13,456)	(17,604)	131,388
Clergy Housing	151,808	1,543	(201)	(6,607)	146,543
	<u>301,501</u>	<u>14,298</u>	<u>(13,657)</u>	<u>(24,211)</u>	<u>277,931</u>

Assistant Ministry - Provision towards the cost of the Clergy & Ministers, and their expenses in the parish.

Clergy Housing - Provision towards the cost of the housing needs of the Clergy serving in the parish. Included in the endowment fund is a property with an original minimal cost and which was acquired by the church council some years ago.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

22. Analysis of net assets between funds

As at 31 December 2023

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2023 £
Restricted Funds				
Organ	—	—	22,282	22,282
Minster Redevelopment	—	—	19,129	19,129
Priory Breakfast Club	—	—	4,041	4,041
Young People's Youth Voice	—	—	3,095	3,095
Director of Music/Arts/Culture	—	—	6,002	6,002
Choral Scholarship	—	—	6,212	6,212
	<u>—</u>	<u>—</u>	<u>60,761</u>	<u>60,761</u>
Endowment Funds				
Assistant Ministry	—	161,852	(21,014)	140,838
Clergy Housing	40,000	68,289	44,896	153,185
	<u>40,000</u>	<u>230,141</u>	<u>84,133</u>	<u>354,275</u>
Unrestricted Income Funds	<u>—</u>	<u>119,352</u>	<u>(16,256)</u>	<u>103,096</u>
Total Funds	<u>40,000</u>	<u>349,486</u>	<u>68,395</u>	<u>457,881</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2023

As at 31 December 2022

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2022 £
Restricted Funds				
Heritage Culture Recovery Fund	—	—	5,386	5,386
Organ	—	—	19,610	19,610
Minster Redevelopment	—	—	19,129	19,129
Music Outreach Programme	—	—	8,491	8,491
Young People's Youth Voice	—	—	3,095	3,095
Choristers Fund	—	—	107	107
Choral Scholarship	—	—	8,451	8,451
	<u>—</u>	<u>—</u>	<u>64,269</u>	<u>64,269</u>
Endowment Funds				
Assistant Ministry	—	149,264	(17,875)	131,389
Clergy Housing	40,000	63,566	42,978	146,544
	<u>40,000</u>	<u>212,830</u>	<u>89,372</u>	<u>342,202</u>
Unrestricted Income Funds	<u>—</u>	<u>115,464</u>	<u>(42,394)</u>	<u>73,070</u>
Total Funds	<u>40,000</u>	<u>328,294</u>	<u>46,978</u>	<u>415,272</u>

Accounts

CHARITY REGISTRATION NUMBER: 1138632

**The Parochial Church Council of the Ecclesiastical
Parish of Great Yarmouth**

Unaudited financial statements

31 December 2022

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Financial statements

Year ended 31 December 2022

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The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth
Charity registration number	1138632
Principal office	Parish Office The Rectory Town Wall Road Great Yarmouth NR30 1DJ, Norfolk

The trustees

The trustees who served during the year and at the date of approval were as follows:

Revd. Ashley Hines (Appointed 6 September 2022)
Jamie Kemp (Appointed 10 April 2022)
Revd John Greenway
Michael Hewitt
Jane Freeman
Pat Stringer
Paul Davies
Michael Boon
Mrs P Spychal
Mr P Spychal
Revd Simon Ward
Revd Helen Lynch (Resigned 31 August 2022)
Anthony John Harris (Retired 10 April 2022)
Wendy Betts
Matt Holmes
Paul Hubbard

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

Independent examiner

Matthew Waters ACA FCCA
Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

Objectives and activities

The objectives of the PCC are to promote in the ecclesiastical parish of Great Yarmouth the whole mission of the Church, spiritual, pastoral and social.

Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of Great Yarmouth it provides a benefit to the public by:

- providing facilities for public worship, pastoral care and sociable activities both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as whole.

Pastoral Care

Members of the Ministry Team offer pastoral care to church members and respond to many other requests for care and support. Regular collections of food and supplies are made to support the work of Great Yarmouth Pathway Café & Support Centre (Charity No.1178940) and church members volunteer in this work. In addition care and support is provided to a number of people in need who visit the churches. The open door of the Minster frequently presents pastoral opportunities.

Contribution of Volunteers

The PCC is grateful for the contribution made to its work by volunteers who are involved in ministry, maintenance of the buildings, working with children and young people, providing pastoral care to members of the church and the wider community and representing the PCC on other secular bodies within the community.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

Achievements and performance

Rectors Report 2022

Writing this report in the early 2023, it is easy to overlook the fact that 2022 began by being influenced by Covid restrictions once again. Still the pandemic sends echoes to us and there is a feeling that things changed three years ago and normal has never yet completely returned.

2022 felt like a year of many goodbyes. In January Jemma Sander-Heys departed for Yorkshire. In April, we bade farewell to Revd Frank and Carolyn Cliff, who moved to Co. Durham to be nearer Family. Frank and Carolyn have been active and present in the parish for over 10 years, offering much ministry as NSM and LLM, especially with baptism families. Then in June, Revd Helen Lynch completed her curacy and moved on to become incumbent of a number of rural parishes centred around Stalham. Helen proved to be an able and competent curate and got on well with everyone in the church and made useful links outside the church, especially presenting a show on Harbour Radio.

An excellent initiative by Mother Helen took place in May 2022. The Minster hosted a week of events: "Green Yarmouth". Open all week, the Minster offered exhibitions, activities, crafts, experiments, quizzes and the outline of a full size, wind, turbine blade sprawled across the south aisle. This brought in hundreds of visitors and was covered by a grant from an initiative to encourage Science in Congregations.

This was quickly followed by events marking the Platinum Jubilee of her Majesty Queen Elizabeth II. The Minister hosted a splendid jubilee service, attended by the mayor and civic dignitaries. There was much to celebrate about the life and service shown by Queen Elizabeth, underpinned by an enduring Christian faith.

In June, we released a DVD, highlighting the history of great Yarmouth Minster. Brilliantly produced by a local teacher and historian, Richard Harrison. Beautifully shot and carefully produced, Richard offered this as a gift to the Parish, for which we are very grateful.

By the time we reached the summer the Ministry Team has significantly shrunk so the pattern of services remained reduced. During that time, I was grateful for the support of the evergreen Pat Stringer and Fr John Greenway. Therefore, the normal pattern of service on Sunday was 09. 30 at either Saint Pauls or Saint Mary's and 11 am at the Minster.

The Minster remained open daily each morning, which was only possible through the generous and dependable support of a band of volunteers. The Minster visitor numbers remain strong through the summer, and the door counter fitted suggests that the minster has approaching 50,000 visitors each year. It would be wonderful to see the opening hours increase.

2022 witnessed some alarming increases in the cost of living. In March 2022, Russia invaded Ukraine, which had many knock-on economic effects as prices at the petrol pump spiralled and peoples' energy bills leapt to levels which nearly everyone finds difficult to pay.

Across the Diocese of Norwich churches responded and offered themselves as warm spaces for their communities. Both Saint Paul's and St Mary's communities have managed to do this effectively and secured grant funding to contribute towards the cost of heating the spaces. Week by week people have been coming in and being made welcome. As ever, this was a good example of how churches function at the heart of community and respond to the needs of people. This has to be at the heart of all being as we seek to love and serve those whom God calls us to reach out to.

At the start of September was a happy occasion when Reverend Ashley Hines was licensed as team vicar. Mother Ashley came to us from the Diocese of Litchfield and is called to a particular ministry, serving those at Pathway and Foodbank, as well as helping to support St Mary's and St Pauls churches. I have been very pleased to welcome Ashley to the team and enjoy her wisdom, wry, humour and passion to care for and serve those on the margins.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

Two days after Mother Ashley was licensed, follow the announcement of the death of her Majesty Queen Elizabeth II. The doors of the minster were open throughout the week and many hundreds of people came in to sign a book of condolence and light a candle. Once again, I'm indebted to volunteers who helped that to happen. Prayers were offered in all our churches as the flags flew at half-mast, bells were tolled, and a civic service took place at which the Bishop of Thetford preached.

In November, the ministry team welcomed Revd Kate Turner, a curate in this Diocese, who joined us on placement for a month to gain a different insight into ministry in a very different context to her rural parishes. As ever, this parish remains a stimulating training ground for those exploring vocation and learning in ministry.

December was a typically busy time in our churches, and in some respects, felt like a proper Christmas after the previous two years of pandemic restricted activities. It was wonderful to see the Christmas craft fair at full throttle in the Minster and a rich variety of carol services, events and another wonderful Christmas tree festival, thanks to the hard work of Great Yarmouth Minster Preservation Trust. And so, it was the Rector staggered to the end of 2023 by retreating to bed with a bout of Covid.

2022 was a challenging year, especially as the ministry team reduced drastically. This was added to when later in the year Fr John Greenway had to step back for ministry after a fall. However, the team is growing and looking forward and change needs to be embraced as we trust in God to guide us forward.

I can never adequately express my thanks to all those who support the life and activity of our Parish. So many people give so generously of their time and talents, allowing so many different things to happen. I cannot mention all the names here, but please know that whoever you are, and whatever you do, I remain grateful for your contribution. There are times when a priest really feels the support of those in the parish and this was especially true when in October 2022 around the London Marathon for the first time. I don't think I've ever felt so upheld and supported and the kindness, sponsorship, good wishes and love of many people was evident. This is a wonderful parish to serve in and I remain grateful for all that God continues to do through our life together in this place.

Thanks be to God.

Canon Simon Ward

Churchwarden's Report 2022

Another year has passed in our beautiful Parish and, I am personally very grateful to so many people who have helped keep our 3 churches open. We give our heartfelt thanks for;

- The ongoing help of our wonderful volunteers who make it possible to keep our churches open, especially this past winter, that has seen a number of cold spells, very brave!
- St. Paul's and St. Mary's for opening weekly for the Warm Space and much more.
- For the dedication and hard work of Mother Helen, especially the superbly successful science/ green week in the Minster.
- The support and hard work of Pathway and its volunteers.
- The dedication of our Minster Choir and our Organist Michael, acting director of music.
- For Pat Stringer and her work at St Marys and the Monthly Parish magazine, the fantastic articles and stories by a dedicated group of our people.
- The Inclusive Church for their successful monthly Saturdays.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

- For Michael Hewitt, who works tirelessly to balance our books.
- The Minister Preservation Trust and the ongoing plans for the future.
- The Safeguarding Group, which is so important.
- For Tracy Lacey our administrator.
- For Tracey Horn our Verger.
- For all who continue to apply for much needed grants to maintain our 3 churches.
- For Michael Pearson, our Flag Master, who has worked hard on repairs on numerous occasions, doing lots of not very nice but necessary repairs.
- For Jane Freeman and her hard, stressful but successful summer Recitals.
- For our new Team Vicars, Mother Ashley and Father Tracy, they have fitted perfectly into our community.
- For Father Simon, who is always there for us.
- For our once again successful Christmas Fayre in the Minster.
- For Paul Davis for his dedication and another wonderful Christmas Tree Festival.
- I would like to thank everyone, too numerous to mention, who helps keep our Parish going, without you all we would be lost. Doing God's work is of utmost importance for us all, and with his guidance we can continue to look to a bright future within our churches.

Keep up the good work everybody.

Wendy Betts

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

Achievements and performance *(continued)*

Church Buildings

The Church Buildings are owned by The Team Rector as the incumbent of the parish. The PCC is responsible for the maintenance and running costs. All buildings are subject to a regular quinquennial report by professional qualified architects. Funding the cost of the necessary repairs is a major concern of the PCC.

The Parish church is Great Yarmouth Minster. It is a Grade II* listed building and is the largest parish church in England. It is architecturally of regional and national significance. The PCC is aware of the need to upgrade the heating and facilities of the parish church to better serve the community of Great Yarmouth.

Chapels of Ease. Regular services for the convenience of parishioners are held in these buildings. The PCC aims to keep these buildings in reasonable repair and meet all the running costs.

St Mary's Church Southtown is a Grade II listed building.

St Paul's Newtown is unlisted.

Minster Mission is held on 198 year lease that expires in 2051 by the Rector and Churchwardens. It is the church hall of the old St James church that was disposed of some years ago.

Other church buildings

The Parish has the benefit of housing provided by the Diocese for the clergy. These are:

The Rectory Town Wall Rd - occupied by the Team Rector
1 Osbourne Ave - occupied by a Team Vicar
18 Royal Ave - occupied by a Team Vicar (from February 2023)

The parish has a part share in the Rectory having contributed to the building costs so that additional accommodation could be provided for the parish office.

Financial review

The PCC is grateful for the giving of members of the various Churches towards the mission and ministry of the Church. Under 'The Responsibility Is Ours' we are aware that funding needs to be increased if we want to pay our Parish Share in full and continue the daily work of the PCC.

In 2022 the PCC paid £35,000 of Parish Share (2021: £35,000). Whilst the contribution is voluntary the PCC is aware that failure to pay Parish Share may affect the future deployment of stipendiary clergy to the parish.

Details of the income and expenditure for the year are set out in the accompanying accounts.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

Reserves policy

It is the aim of the PCC to maintain sufficient funds in the general funds to meet day to day running costs of the PCC and to pay any additional sums towards the cost of the Parish Share.

The PCC holds a number of designated and endowment funds which are disbursed in accordance with the charitable objects. From time to time sums are accumulated until there is specific need in accordance with the terms in which the reserves are held.

Investment Policy

During the year the charity held funds within the CCLA investment funds and deposit account. The funds are being held to provide income to allow the charity to continue its activities whilst providing capital growth. The Trustees consider the investments to be low risk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

Structure, governance and management

The Parochial Church Council is a body corporate established by the Church of England and is Governed by the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

At the Annual Parochial meeting held on 29th April 2012 it was decided that structure for the PCC would be

1. Ex-officio members:-

- a. Stipendiary, Non Stipendiary and OLM clergy licenced to the parish;
- b. the two Parish Churchwardens;
- c. the members of the Deanery Synod

2. Elected members:-

- a. One member of the clergy resident in the parish holding PTO;
- b. One Reader licenced to the Parish;
- c. One Reader on the electoral roll holding PTO;
- d. 12 lay members with the proviso that at least one member should be from the parish church and each licenced chapel of ease.

Trustee appointment, training and operation

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Some Trustees are ex-officio; the Parish wardens are elected by the Easter Vestry Meeting and become ex-officio members; all other members are elected by the Annual Parochial Church Meeting. At the APCM held in April 2012 it was decided that members so elected should hold office for three years or the balance of of the term if elected to fill a casual vacancy.

On appointment trustees are given a copy of the guide to being a charity trustee issued by the Charity Commissioners. At the first meeting of the PCC there is a presentation on the role and responsibility of members. Those trustees who held office throughout the year are detailed on page 1. The following trustees retired/resigned during the year:

Anthony Harris (Retired 10 April 2022)
Revd Helen Lynch (Resigned 31 August 2022)

The PCC appoints sub committees with differing delegated authority. There are sub committees for fabric of the churches, finance, mission and social committees for each church.

The PCC receives regular reports from the Deanery Synod member which provides the PCC with an important link between the parish and wider structures of the church.

The Trustees keep under review all activities and authorise specifically any special events. A risk assessment is prepared for each church and each building is subject to regular quinquennial reviews of the fabric. Regular electrical and gas safety checks and all fire extinguishers are regularly serviced.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2022

The PCC has approved policies for the safeguarding of children and vulnerable adults and appointed a specific person to handle any such concerns.

Independent examiner

Matthew Waters ACA FCCA of Lovewell Blake LLP has been appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 26 April 2023 and signed on behalf of the board of trustees by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Year ended 31 December 2022

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2022 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Matthew Waters ACA FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Statement of financial activities

Year ended 31 December 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	58,332	1,289	–	59,621
Charitable activities	5	22,460	–	174	22,634
Other trading activities	6	39,617	–	–	39,617
Investment income	7	5,772	144	14,127	20,043
Other income	8	–	–	–	–
Total income		<u>126,181</u>	<u>1,433</u>	<u>14,301</u>	<u>141,915</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies					
	9	(17,704)	–	(85)	(17,789)
Expenditure on charitable activities	10	(111,467)	(10,295)	(13,569)	(135,331)
Total expenditure		<u>(129,171)</u>	<u>(10,295)</u>	<u>(13,654)</u>	<u>(196,563)</u>
Net (expenditure)/income and net movements in funds before gains and losses on investments					
		(2,990)	(8,862)	647	(11,205)
Net (losses)/gains on investments	11	(7,361)	–	(24,211)	(31,572)
Net (expenditure)/income and net movement in funds		<u>(10,351)</u>	<u>(8,862)</u>	<u>(23,564)</u>	<u>(42,777)</u>
Reconciliation of funds					
Total funds brought forward		83,424	73,131	301,495	421,624
Total funds carried forward		<u>73,073</u>	<u>64,269</u>	<u>277,931</u>	<u>458,056</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 27 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Balance sheet

31 December 2022

	Note	2022 £	2021 £	£
Fixed assets				
Tangible fixed assets	15	40,000		40,000
Investments	16	328,294		359,866
		368,294		399,866
Current assets				
Stocks	17	10,238	10,140	
Debtors	18	907	907	
Cash at bank and in hand		37,826	49,039	
		48,971	60,086	
Creditors: Amounts falling due within one year	19	(1,992)	(1,896)	
Net current assets		46,979		58,190
Total assets less current liabilities		415,273		458,056
Funds of the charity				
Endowment funds		277,931		301,501
Restricted funds		64,269		73,131
Unrestricted funds		73,073		83,424
Total charity funds	20	415,273		458,056

These financial statements were approved by the board of trustees and authorised for issue on 26 April 2023, and are signed on behalf of the board by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The notes on pages 14 to 27 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements

Year ended 31 December 2022

1. General information

The charity is a registered charity in England and Wales and is unincorporated.

The address of the principal office is Parish Office, The Rectory, Town Wall Road, Great Yarmouth, NR30 1DJ, Norfolk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth is involved in the following activities; regular worship, pastoral work, the teaching of Christianity through sermons, courses and small groups and ministering to the summer visitors.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Endowment Funds are capital funds and may be either permanent or expendable (in which case the PCC can convert the capital to be used as income funds) The nature of each such fund is described in the accounts notes.

(e) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Investment income is included when receivable.

- Income from charitable trading activity are accounted for when earned.

- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

- Income tax recovered on covenants and gift aid donations is recognised as income and is dealt with on an accrual basis.

- Legacies are included in the Statement of Financial Activities when the PCC becomes aware of its entitlement to the gift and the amount involved can be quantified.

Year ended 31 December 2022

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

(k) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Donations				
Donations received	39,613	1,289	—	40,902
Tax recovered on gift aid	9,562	—	—	9,562
Other funds generated	447	—	—	447
Legacies				
Legacies received	—	—	—	—
Grants				
Grants received	8,710	—	—	8,710
	<u>58,332</u>	<u>1,289</u>	<u>—</u>	<u>59,621</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Donations				
Donations received	38,390	3,166	150	41,706
Tax recovered on gift aid	8,169	—	—	8,169
Other funds generated	569	—	—	569
Legacies				
Legacies received	28,377	—	—	28,377
Grants				
Grants received	20,141	47,732	—	67,873
	<u>95,646</u>	<u>50,898</u>	<u>150</u>	<u>146,694</u>

5. Charitable activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Fees for weddings and funerals	<u>22,460</u>	<u>174</u>	<u>22,634</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Fees for weddings and funerals	<u>12,327</u>	<u>132</u>	<u>12,459</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Activities for generating funds	<u>39,617</u>	<u>39,617</u>	<u>19,892</u>	<u>19,892</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Rental income	3,800	–	8,496	12,296
Dividends and interest	<u>1,972</u>	<u>144</u>	<u>5,631</u>	<u>7,747</u>
	<u>5,772</u>	<u>144</u>	<u>14,127</u>	<u>20,043</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Rental income	4,560	–	4,867	9,427
Dividends and interest	<u>1,517</u>	<u>118</u>	<u>5,279</u>	<u>6,914</u>
	<u>6,077</u>	<u>118</u>	<u>10,146</u>	<u>16,341</u>

8. Other income

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Business support income	<u>–</u>	<u>–</u>	<u>4,085</u>	<u>4,085</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Cost of fetes & other events	<u>17,704</u>	<u>–</u>	<u>85</u>	<u>17,789</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Cost of fetes & other events	<u>8,989</u>	<u>–</u>	<u>–</u>	<u>8,989</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £
Charitable giving	2,577	–	–	2,577
Other charitable activities	51,197	4,030	1,903	57,130
Repairs to property	53,562	6,265	5,591	65,418
Support costs	4,131	–	6,075	10,206
	<u>111,467</u>	<u>10,295</u>	<u>13,569</u>	<u>135,331</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Charitable giving	347	–	–	347
Other charitable activities	26,779	37,859	2,381	67,019
Repairs to property	79,586	3,407	15,311	98,304
Support costs	1,794	15,372	4,738	21,904
	<u>108,506</u>	<u>56,638</u>	<u>22,430</u>	<u>187,574</u>
Analysis of support costs:				
	2022	2021		
	£	£		
Independent examination	1,902	1,794		
Wages and salaries	8,208	20,110		
Total	<u>10,110</u>	<u>21,904</u>		

11. Net (losses)/gains on investments

	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £
Gains/(losses) on listed investments	<u>(7,361)</u>	<u>(24,211)</u>	<u>(31,572)</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	<u>7,552</u>	<u>25,972</u>	<u>33,524</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,902</u>	<u>1,794</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	<u>8,208</u>	<u>20,110</u>

The average head count of employees during the year was 16 (2021: 21).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No fee was paid to M Hewitt, the treasurer, for accounting services. There is no other remuneration paid to the trustees, other than Mrs T Lacy who received remuneration of £6,066 (2021: £6,425) for the role as Parish Administrator.

Only directly attributable expenses are reimbursed to trustees and no amounts were paid or waived during the period.

15. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2022 and 31 December 2022	<u>40,000</u>	<u>5,784</u>	<u>45,784</u>
Depreciation			
At 1 January 2022 and 31 December 2022	<u>–</u>	<u>5,784</u>	<u>5,784</u>
Carrying amount			
At 31 December 2022	<u>40,000</u>	<u>–</u>	<u>40,000</u>
At 31 December 2021	<u>40,000</u>	<u>–</u>	<u>40,000</u>

Freehold Property represents 7% of the cost of The Rectory, being its share of the interest in that property.

The balance is held in trust by The Norwich Diocesan Board of Finance on behalf of the incumbent.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

16. Investments

	Other investments £
Cost or valuation	
At 1 January 2022	359,866
Additions	—
Fair value movements	(31,572)
At 31 December 2022	<u>328,294</u>
Impairment	
At 1 January 2022 and 31 December 2022	—
Carrying amount	
At 31 December 2022	<u>328,294</u>
At 31 December 2021	<u>359,866</u>

All investments shown above are held at valuation.

Included within the above balance of £328,294 are cash deposits of £89,159 (2021: £89,159).

17. Stocks

	2022 £	2021 £
Stock	<u>10,238</u>	<u>10,140</u>

The stock above represents Minster Gift Shop Stock.

18. Debtors

	2022 £	2021 £
Other debtors	<u>907</u>	<u>907</u>

19. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>1,992</u>	<u>1,896</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

20. Analysis of charitable funds

Unrestricted Funds at year ended 31 December 2022

	At 1 Jan 2022	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2022
	£	£	£	£	£
Unrestricted Funds	36,955	15,664	(14,121)	(6,829)	31,669

Unrestricted Funds at year ended 31 December 2021

	At 1 Jan 2021	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2021
	£	£	£	£	£
Unrestricted Funds	29,215	12,445	(11,688)	6,983	36,955

Designated Funds at year ended 31 December 2022

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Fabricated Designated	8,270	13	(4,291)	(531)	3,461
General Ministry	25,204	68,785	(74,398)	—	19,591
St Paul's Fund	7,656	20,515	(17,900)	—	10,271
Minster Mission	2,317	9,050	(9,456)	—	1,911
St Mary's Fund	3,022	12,162	(9,014)	—	6,170
	<u>46,469</u>	<u>110,525</u>	<u>(115,059)</u>	<u>(531)</u>	<u>41,404</u>

Designated Funds at year ended 31 December 2021

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Fabricated Designated	20,325	25,295	(37,921)	570	8,270
General Ministry	5,110	65,658	(45,564)	—	25,204
St Paul's Fund	2,239	12,243	(6,826)	—	7,656
Minster Mission	1,524	9,875	(9,082)	—	2,317
St Mary's Fund	1,012	8,431	(6,421)	—	3,022
	<u>30,210</u>	<u>121,502</u>	<u>(105,814)</u>	<u>570</u>	<u>46,469</u>

The designated funds above are funds that arise from the individual churches and activities of the parochial church council. They are held for use in the specified churches however if needed the PCC has recourse to these funds.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

Restricted funds at year ended 31 December 2022

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Heritage Culture					
Recovery Fund	5,386	—	—	—	5,386
Organ	19,631	1,434	(1,455)	—	19,610
Minster Redevelopment Fund	19,129	—	—	—	19,129
Music Outreach Programme	13,257	—	(4,766)	—	8,491
Young People's Youth Voice	5,595	—	—	(2,500)	3,095
Choristers Fund	107	—	—	—	107
Choral Scholarship	10,026	—	—	(1,575)	8,451
	<u>73,131</u>	<u>1,434</u>	<u>(6,221)</u>	<u>(4,075)</u>	<u>64,269</u>

Restricted funds at year ended 31 December 2021

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Heritage Culture					
Recovery Fund	—	42,390	(33,891)	—	5,386
Organ	18,141	3,285	(1,795)	—	19,631
Minster Redevelopment Fund	19,129	—	—	—	19,129
Music Outreach Programme	21,150	8,427	(16,320)	—	13,257
Young People's Youth Voice	5,620	—	(25)	—	5,595
Choristers Fund	602	1,000	(1,495)	—	107
Choral Scholarship	10,026	—	—	—	10,026
	<u>74,668</u>	<u>55,102</u>	<u>(53,526)</u>	<u>—</u>	<u>73,131</u>

Heritage Culture Recovery Fund - Grant received to get the Minster open again and improve the visual appearance of the building. Also to improve the reserve fund. The balance to be carried into 2023 as part of the Minster reserve fund.

The Organ Fund - Donations received specifically for contribution towards the restoration and maintenance of the Minster Organ.

The Minster Redevelopment Fund - Donations received specifically for contribution towards the redevelopment of the Minster.

The Music Outreach Programme Fund - Relates to donations received in order to assist and develop users through the aid of music.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

Young People's Youth Voice - Income to resource a young people's singing group.

Choristers Fund - Income to resource young choristers of the Minster.

Minster Clock Repair Fund - Funds for repair of Minster Clock.

Choral Scholarship - Provision towards the cost of young choristers of the Minster.

Endowment Funds

Year ended 31 December 2022

	At 1 Jan 2022 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2022 £
Assistant Ministry	149,693	12,755	(13,456)	(17,604)	131,388
Clergy Housing	151,808	1,543	(201)	(6,607)	146,543
	<u>301,501</u>	<u>14,298</u>	<u>(13,657)</u>	<u>(24,211)</u>	<u>277,931</u>

Year ended 31 December 2021

	At 1 Jan 2021 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2021 £
Assistant Ministry	134,259	7,589	(11,039)	18,884	149,693
Clergy Housing	153,272	2,839	(11,390)	7,087	151,808
	<u>287,531</u>	<u>10,428</u>	<u>(22,429)</u>	<u>25,971</u>	<u>301,501</u>

Assistant Ministry - Provision towards the cost of the Clergy & Ministers, and their expenses in the parish.

Clergy Housing - Provision towards the cost of the housing needs of the Clergy serving in the parish. Included in the endowment fund is a property with an original minimal cost and which was acquired by the church council some years ago.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

21. Analysis of net assets between funds

As at 31 December 2022

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2022 £
Restricted Funds				
Heritage Culture Recovery Fund	—	—	5,386	5,386
Organ	—	—	19,610	19,610
Minster Redevelopment	—	—	19,129	19,129
Music Outreach Programme	—	—	8,491	8,491
Young People's Youth Voice	—	—	3,095	3,095
Choristers Fund	—	—	107	107
Choral Scholarship	—	—	8,451	8,451
	<u>—</u>	<u>—</u>	<u>64,269</u>	<u>64,269</u>
Endowment Funds				
Assistant Ministry	—	149,264	(17,875)	131,389
Clergy Housing	40,000	63,566	42,978	146,544
	<u>40,000</u>	<u>212,830</u>	<u>89,372</u>	<u>342,202</u>
Unrestricted Income Funds	<u>—</u>	<u>115,464</u>	<u>(42,394)</u>	<u>73,070</u>
Total Funds	<u>40,000</u>	<u>328,294</u>	<u>46,978</u>	<u>415,272</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2022

As at 31 December 2021

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2021 £
Restricted Funds				
Heritage Culture Recovery Fund	—	—	5,386	5,386
Organ	—	—	19,631	19,631
Minster Redevelopment	—	—	19,129	19,129
Music Outreach Programme	—	—	13,257	13,257
Young People's Youth Voice	—	—	5,595	5,595
Choristers Fund	—	—	107	107
Choral Scholarship	—	—	10,026	10,026
	<u>—</u>	<u>—</u>	<u>73,131</u>	<u>73,131</u>
Endowment Funds				
Assistant Ministry	—	166,868	(7,175)	159,693
Clergy Housing	40,000	70,174	41,635	151,809
	<u>40,000</u>	<u>237,042</u>	<u>107,591</u>	<u>384,633</u>
Unrestricted Income Funds	<u>—</u>	<u>122,824</u>	<u>(39,400)</u>	<u>83,424</u>
Total Funds	<u>40,000</u>	<u>359,866</u>	<u>141,322</u>	<u>541,188</u>

Accounts

CHARITY REGISTRATION NUMBER: 1138632

**The Parochial Church Council of the Ecclesiastical
Parish of Great Yarmouth**

Unaudited financial statements

31 December 2021

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Financial statements

Year ended 31 December 2021

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The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth
Charity registration number	1138632
Principal office	Parish Office The Rectory Town Wall Road Great Yarmouth NR30 1DJ, Norfolk

The trustees

The trustees who served during the year and at the date of approval were as follows:

Revd Frank Cliff (Retired 1st September 2021)
Revd John Greenway
David Pearson (Retired 11th April 2021)
Michael Hewitt
Jane Freeman
Pat Stringer
Revd Stephen Andrews (Retired 11th April 2021)
Paul Davies
Michael Boon
Revd Jemma Joan Sander-Heys (Retired 31st December 2021)
Mrs P Spychal
Mr P Spychal
Revd Simon Ward
Revd Helen Lynch
Barry Blakesley (Retired 11th April 2021)
Angela Marshall (Retired 11th April 2021)
Anthony John Harris
Wendy Betts
Matt Holmes
Paul Hubbard
Jennifer King (Appointed 11th April 2021)
Jamie Kemp (Appointed 11th April 2021)

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

Independent examiner

Matthew Waters FCCA
Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

Objectives and activities

The objectives of the PCC are to promote in the ecclesiastical parish of Great Yarmouth the whole mission of the Church, spiritual, pastoral and social.

Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of Great Yarmouth it provides a benefit to the public by:

- providing facilities for public worship and pastoral care both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as whole.

Pastoral Care

Members of the Ministry Team offer pastoral care to church members and respond to many other requests for care and support. Regular collections of food and supplies are made to support the work of Great Yarmouth Pathway Café & Support Centre (Charity No.1178940) and church members volunteer in this work. In addition care and support is provided to a number of people in need who visit the churches. The open door of the Minster frequently presents pastoral opportunities.

Contribution of Volunteers

The PCC is grateful for the contribution made to its work by volunteers who are involved in ministry, maintenance of the buildings, working with children and young people, providing pastoral care to members of the church and the wider community and representing the PCC on other secular bodies within the community.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

Achievements and performance

Rectors Report 2021

The global Coronavirus Pandemic and subsequent lockdown continued to have significant impact on the Parish of Great Yarmouth.

The start of 2021 saw another national lockdown. Public worship had to cease but unlike the previous year our buildings were able to remain open for private prayer and also for the recording or livestreaming of worship. Early 2021 remained a very quiet time in the town until we were finally able to return to worship in churches from Mothering Sunday. The following should be noted:

- Services were livestreamed on Facebook on Sundays at 10am
- Evening Prayer live on Facebook at 7pm every Thursday
- "Footprints" for young children was live online each Monday at 10am
- A weekly YouTube was uploaded by members of the Ministry Team
- Additional reflective services were offered during Lent, Holy Week and Easter
- Ministry Team divided the electoral roll and took responsibility for a group of parishioners to keep in touch with. Many pastoral contacts were maintained.
- Ministry Team met on Zoom to say Morning Prayer each Wednesday and Saturday
- Great Yarmouth Pathway Café & Support Centre operated throughout the pandemic: a free takeaway meal was served 3 days each week throughout lockdown. Client numbers were between 50-90 each service time.
- Ministry Team recorded and uploaded weekly Collective Worship for St Nicholas Priory School which was much appreciated by the school community
- The Ministry Team was responsible for taking 24 funerals during the year (a marked drop over the last decade)
- Facility hire across the parish was significantly lower (Minster, St Paul's and St Mary's Halls), leading to loss of income
- In 2021 there were 25 baptisms and 3 weddings held in the churches
- The Minster was opened daily for 2 hours each day using volunteers

Gradually parish life began to return to normal although the shadow of Covid-19 has lingered and had an impact on many aspects of the community. The number of services has been fewer than before and there remain those who are cautious about mixing near other people. There are regular worshippers who have not felt able to return to public worship. Some activities such as bellringing only gradually made recovery by the end of the year.

In summer 2021 Martyn Marshall, who was employed since 2017 as Director of Music & Music Outreach was appointed to a new position and resigned from this post. He was subsequently employed by the PCC as Director of Music but has sadly been off sick since the summer. The church and wider community is mindful of the skill and dedication he has brought to the role and we hope for his recovery and return.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

At the end of 2021 Revd Jemma Sander-Heys was appointed to a new position in the Diocese of Leeds and took her last service in the parish on Christmas Day. Jemma has served in Great Yarmouth since 2016 with a particular emphasis on music and the young and we wish her and her family well in their new life in the Parish of Oakworth.

Canon Simon Ward

Churchwarden's Report 2021

This year has been rewarding in the effort to serve Christ within our wonderful Parish. We are grateful for the support offered by so many people in our parish to help us to carry out this role. We give thanks for;

- The commitment of our amazing army of volunteers. This has allowed us to offer daily opportunities for Private Prayer as well as welcoming heritage visitors.
- The continuing Services at our three churches and online in these challenging times.
- Reverend Jemma's seven years of dedicated service to the Parish.
- The reflective, varied and inclusive Christian Worship led so enthusiastically by Reverend Simon and our Ministry Team.
- The practical community support and nurture provided by Pathway and volunteers.
- The continuing dedication of our choir.
- Our excellent and popular Parish Magazine which is appreciated by the wider community of Great Yarmouth.
- The practical, financial and advisory support proffered by the Minster Preservation Trust.
- The work of the Safeguarding Group promoting a duty of care to all.
- Becoming an Inclusive Church.

Practical considerations this year have included;

- Continuing horological works to the Minster clock which is proving to have a stubborn streak!
- Major floodlight refurbishment to the Minster.
- Continued use of the people counter installed at the Minster recording over 11,000 visitors during November and December.
- The successful return of the Town Christmas Fayre in the Minster.
- Re-opening our church halls to the Southtown and Newtown communities.
- The permission granted for the Minster Hauptwerk organ to be a permanent addition.
- Internal re-plastering works and window replacement to the Minster.
- Minor works to St Paul's and St Mary's Churches.
- Continuing the debate concerning the refurbishment of the historic pipe organ and re-ordering of the

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

Minster.

Planning for the future includes;

- Developing worship both within our churches and online to the extended community. This will involve the appointment of two additional Team Vicars.- Ensuring we are fully inclusive as a Parish.
- Finding ways to balance our income and expenditure. This will involve consideration of appropriate strategies to generate finances.
- Continuing to apply for grants to enable us to maintain our historic buildings and to extend our work in the community.

Wendy Betts & Paul Spychal

St Nicholas Minster Emergency Works

Major repair work was carried out to the South Face of the Minster to the east of the South Porch in order to address the unexpected problem of falling masonry from the roof area. A scheme was devised to carry out the necessary work and an emergency Historic England grant applied for and successfully obtained. The project finance of £34,000 was signed off in October 2021 with a grant from the Minster Development Fund Trustees providing the catalyst to obtain the Historic England grant. Michael Boon acted as project manager on behalf of the PCC working with the Minster architect, Philip Orchard, and churchwarden Paul Spychal. The successful project had been identified as a necessary repair in previous Quinquennial reports and was carried out as an emergency. In the event Clipsham stone was used in the repair scheme as the original choice of Ancaster stone was not available in the necessary sizes from the quarry. The completion of the scheme provided a small reduction in the necessary repairs for the Minster identified in the recent Quinquennial report as amounting to £2 million.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

Achievements and performance *(continued)*

Church Buildings

The Church Buildings are owned by The Team Rector as the incumbent of the parish. The PCC is responsible for the maintenance and running costs. All buildings are subject to a regular quinquennial report by professional qualified architects. Funding the cost of the necessary repairs is a major concern of the PCC.

The Parish church is Great Yarmouth Minster. It is a Grade II* listed building and is the largest parish church in England. It is a member of the Greater Churches Group and is architecturally of regional and national significance. The PCC is aware of the need to upgrade the heating and facilities of the parish church to better serve the community of Great Yarmouth.

Chapels of Ease. Regular services for the convenience of parishioners are held in these buildings. The PCC aims to keep these buildings in reasonable repair and meet all the running costs.

St Mary's Church Southtown is a Grade II listed building.

St Paul's Newtown is unlisted.

Minster Mission is held on 198 year lease that expires in 2051 by the Rector and Churchwardens. It is the church hall of the old St James church that was disposed of some years ago.

Other church buildings

The Parish has the benefit of housing provided by the Diocese for the clergy. These are:

The Rectory Town Wall Rd - occupied by the Team Rector
1 Osbourne Ave - occupied by the Team Vicar
18 Royal Ave - occupied by the stipendiary curate

The parish has a part share in the Rectory having contributed to the building costs so that additional accommodation could be provided for the parish office.

Financial review

The PCC is grateful for the giving of members of the various Churches towards the mission and ministry of the Church. Under 'The Responsibility Is Ours' we are aware that funding needs to be increased if we want to pay our Parish Share in full and continue the daily work of the PCC.

In 2021 the PCC paid £35,000 of Parish Share (2020: £20,000). Whilst the contribution is voluntary the PCC is aware that failure to pay Parish Share may affect the future deployment of stipendiary clergy to the parish.

Details of the income and expenditure for the year are set out in the accompanying accounts.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

Reserves policy

It is the aim of the PCC to maintain sufficient funds in the general funds to meet day to day running costs of the PCC and to pay any additional sums towards the cost of the Parish Share.

The PCC holds a number of designated and endowment funds which are disbursed in accordance with the charitable objects. From time to time sums are accumulated until there is specific need in accordance with the terms in which the reserves are held.

Investment Policy

During the year the charity held funds within the CCLA investment funds and deposit account. The funds are being held to provide income to allow the charity to continue its activities whilst providing capital growth. The Trustees consider the investments to be low risk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

Structure, governance and management

The Parochial Church Council is a body corporate established by the Church of England and is Governed by the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

At the Annual Parochial meeting held on 29th April 2012 it was decided that structure for the PCC would be

1. Ex-officio members:-

- a. Stipendiary, Non Stipendiary and OLM clergy licenced to the parish;
- b. the two Parish Churchwardens;
- c. the members of the Deanery Synod

2. Elected members:-

- a. One member of the clergy resident in the parish holding PTO;
- b. One Reader licenced to the Parish;
- c. One Reader on the electoral roll holding PTO;
- d. 12 lay members with the proviso that at least one member should be from the parish church and each licenced chapel of ease.

Trustee appointment, training and operation

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Some Trustees are ex-officio; the Parish wardens are elected by the Easter Vestry Meeting and become ex-officio members; all other members are elected by the Annual Parochial Church Meeting. At the APCM held in April 2012 it was decided that members so elected should hold office for three years or the balance of of the term if elected to fill a casual vacancy.

On appointment trustees are given a copy of the guide to being a charity trustee issued by the Charity Commissioners. At the first meeting of the PCC there is a presentation on the role and responsibility of members. Those trustees who held office throughout the year are detailed on page 1. The following trustees retired/resigned during the year:

David Pearson (Retired 11 April 2021)
Revd Stephen Andrews (Retired 11 April 2021)
Barry Blakesley (Retired 11 April 2021)
Angela Marshall (Retired 11 April 2021)
Revd Frank Cliff (Retired 1 September 2021)
Revd Jemma Joan Sander-Heys (Retired 31 December 2021)

The PCC appoints sub committees with differing delegated authority. There are sub committees for fabric of the churches, finance, mission and social committees for each church.

The PCC receives regular reports from the Deanery Synod member which provides the PCC with an important link between the parish and wider structures of the church.

The Trustees keep under review all activities and authorise specifically any special events. A risk assessment is prepared for each church and each building is subject to regular quinquennial reviews of the fabric. Regular electrical and gas safety checks and all fire extinguishers are regularly serviced.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2021

The PCC has approved policies for the safeguarding of children and vulnerable adults and appointed a specific person to handle any such concerns.

Independent examiner

Matthew Waters FCCA of Lovewell Blake LLP has been appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 28 March 2022 and signed on behalf of the board of trustees by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Year ended 31 December 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2021 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth *(continued)*

Year ended 31 December 2021

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Matthew Waters FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

6 April 2022

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Statement of financial activities

Year ended 31 December 2021

		2021			2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	95,646	50,898	150	146,694
Charitable activities	5	12,327	—	132	12,459
Other trading activities	6	19,892	—	—	19,892
Investment income	7	6,077	118	10,146	16,341
Other income	8	—	4,085	—	4,085
Total income		<u>133,942</u>	<u>55,101</u>	<u>10,428</u>	<u>199,471</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies					
	9	(8,989)	—	—	(8,989)
Expenditure on charitable activities	10	(108,506)	(56,638)	(22,430)	(187,574)
Total expenditure		<u>(117,495)</u>	<u>(56,638)</u>	<u>(22,430)</u>	<u>(196,563)</u>
Net income and net movements in funds before gains and losses on investments					
		16,447	(1,537)	(12,002)	2,908
Net gains on investments	11	7,552	—	25,972	33,524
Net income and net movement in funds		<u>23,999</u>	<u>(1,537)</u>	<u>13,970</u>	<u>36,432</u>
Reconciliation of funds					
Total funds brought forward		59,425	74,668	287,531	365,418
Total funds carried forward		<u>83,424</u>	<u>73,131</u>	<u>301,501</u>	<u>421,624</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 29 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Balance sheet

31 December 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	15		40,000		40,000
Investments	16		359,866		326,342
			<u>399,866</u>		<u>366,342</u>
Current assets					
Stocks	17	10,140		9,141	
Debtors	18	907		907	
Cash at bank and in hand		49,039		47,130	
		<u>60,086</u>		<u>57,178</u>	
Creditors: Amounts falling due within one year	19	(1,896)		(1,896)	
Net current assets			58,190		55,282
Total assets less current liabilities			<u>458,056</u>		<u>421,624</u>
Funds of the charity					
Endowment funds			301,501		287,531
Restricted funds			73,131		74,668
Unrestricted funds			83,424		59,425
Total charity funds	20		<u>458,056</u>		<u>421,624</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 March 2022, and are signed on behalf of the board by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The notes on pages 15 to 29 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements

Year ended 31 December 2021

1. General information

The charity is a registered charity in England and Wales and is unincorporated.

The address of the principal office is Parish Office, The Rectory, Town Wall Road, Great Yarmouth, NR30 1DJ, Norfolk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth is involved in the following activities; regular worship, pastoral work, the teaching of Christianity through sermons, courses and small groups and ministering to the summer visitors.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Endowment Funds are capital funds and may be either permanent or expendable (in which case the PCC can convert the capital to be used as income funds) The nature of each such fund is described in the accounts notes.

(e) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Investment income is included when receivable.

- Income from charitable trading activity are accounted for when earned.

- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

- Income tax recovered on covenants and gift aid donations is recognised as income and is dealt with on an accrual basis.

- Legacies are included in the Statement of Financial Activities when the PCC becomes aware of its entitlement to the gift and the amount involved can be quantified.

Year ended 31 December 2021

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

(k) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Donations				
Donations received	38,390	3,166	150	41,706
Tax recovered on gift aid	8,169	—	—	8,169
Other funds generated	569	—	—	569
Legacies				
Legacies received	28,377	—	—	28,377
Grants				
Grants received	20,141	47,732	—	67,873
	<u>95,646</u>	<u>50,898</u>	<u>150</u>	<u>146,694</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Donations				
Donations received	44,254	923	71	45,248
Tax recovered on gift aid	11,069	—	—	11,069
Other funds generated	643	—	—	643
Legacies				
Legacies received	—	—	—	—
Grants				
Grants received	28,218	35,544	—	63,762
	<u>84,184</u>	<u>36,467</u>	<u>71</u>	<u>120,722</u>

5. Charitable activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Fees for weddings and funerals	<u>12,327</u>	<u>132</u>	<u>12,459</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Fees for weddings and funerals	<u>12,644</u>	<u>252</u>	<u>12,896</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

6. Other trading activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Activities for generating funds	<u>19,892</u>	<u>—</u>	<u>19,892</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Activities for generating funds	<u>17,827</u>	<u>500</u>	<u>18,327</u>

7. Investment income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Rental income	4,560	—	4,867	9,427
Dividends and interest	<u>1,517</u>	<u>118</u>	<u>5,279</u>	<u>6,914</u>
	<u>6,077</u>	<u>118</u>	<u>10,146</u>	<u>16,341</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Rental income	4,271	—	4,500	8,771
Dividends and interest	<u>1,999</u>	<u>21</u>	<u>5,239</u>	<u>7,259</u>
	<u>6,270</u>	<u>21</u>	<u>9,739</u>	<u>16,030</u>

8. Other income

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Business support income	<u>4,085</u>	<u>4,085</u>	<u>13,566</u>	<u>13,566</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Cost of fetes & other events	<u>8,265</u>	<u>—</u>	<u>—</u>	<u>8,265</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Cost of fetes & other events	<u>10,142</u>	<u>—</u>	<u>—</u>	<u>10,142</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Charitable giving	347	—	—	347
Other charitable activities	26,779	37,859	2,381	67,019
Repairs to property	79,586	3,407	15,311	98,304
Support costs	1,794	15,372	4,738	21,904
	<u>108,506</u>	<u>56,638</u>	<u>22,430</u>	<u>187,574</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Charitable giving	300	—	—	300
Other charitable activities	34,283	4,118	2,197	40,598
Repairs to property	47,093	3,774	5,341	56,208
Support costs	13,423	15,570	4,489	33,482
	<u>95,099</u>	<u>23,462</u>	<u>12,027</u>	<u>130,588</u>

Analysis of support costs:

	2021 £	2020 £
Independent examination	1,794	1,728
Wages and salaries	20,110	31,754
Total	<u>21,904</u>	<u>33,482</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

11. Net gains on investments

	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	<u>7,552</u>	<u>25,972</u>	<u>33,524</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Gains/(losses) on listed investments	<u>1,850</u>	<u>11,667</u>	<u>13,517</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,794</u>	<u>1,728</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>20,110</u>	<u>31,754</u>

The average head count of employees during the year was 21 (2020: 21).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

A fee of £nil (2020: £2,400) was paid to M Hewitt, the treasurer, for accounting services. No other remuneration is paid to the trustees, other than Mrs T Lacy who received remuneration of £6,425 (2020: £4,489) for the role as Parish Administrator.

Only directly attributable expenses are reimbursed to trustees and no amounts were paid or waived during the period.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

15. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2021 and 31 December 2021	<u>40,000</u>	<u>5,784</u>	<u>45,784</u>
Depreciation			
At 1 January 2021 and 31 December 2021	<u>—</u>	<u>5,784</u>	<u>5,784</u>
Carrying amount			
At 31 December 2021	<u>40,000</u>	<u>—</u>	<u>40,000</u>
At 31 December 2020	<u>40,000</u>	<u>—</u>	<u>40,000</u>

Freehold Property represents 7% of the cost of The Rectory, being its share of the interest in that property.

The balance is held in trust by The Norwich Diocesan Board of Finance on behalf of the incumbent.

16. Investments

	Other investments £
Cost or valuation	
At 1 January 2021	326,342
Additions	—
Fair value movements	<u>33,524</u>
At 31 December 2021	<u>359,866</u>
Impairment	
At 1 January 2021 and 31 December 2021	<u>—</u>
Carrying amount	
At 31 December 2021	<u>359,866</u>
At 31 December 2020	<u>326,342</u>

All investments shown above are held at valuation.

Included within the above balance of £359,866 are cash deposits of £89,159 (2020: £89,159).

17. Stocks

	2021 £	2020 £
Stock	<u>10,140</u>	<u>9,141</u>

The stock above represents Minster Gift Shop Stock.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

18. Debtors

	2021	2020
	£	£
Other debtors	907	907
	<u> </u>	<u> </u>

19. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	1,896	1,896
	<u> </u>	<u> </u>

20. Analysis of charitable funds

Unrestricted Funds at year ended 31 December 2021

	At 1 Jan 2021	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2021
	£	£	£	£	£
Unrestricted Funds	29,215	12,445	(11,688)	6,983	36,955
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Unrestricted Funds at year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2020
	£	£	£	£	£
Unrestricted Funds	27,614	16,001	(15,995)	1,595	29,215
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

Designated Funds at year ended 31 December 2021

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Fabricated Designated	20,325	25,295	(37,921)	570	8,270
General Ministry	5,110	65,658	(45,564)	—	25,204
St Paul's Fund	2,239	12,243	(6,826)	—	7,656
Minster Mission	1,524	9,875	(9,082)	—	2,317
St Mary's Fund	1,012	8,431	(6,421)	—	3,022
	<u>30,210</u>	<u>121,502</u>	<u>(105,814)</u>	<u>570</u>	<u>46,469</u>

Designated Funds at year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Fabricated Designated	2,285	18,871	(1,086)	255	20,325
General Ministry	6,421	53,892	(55,203)	—	5,110
St Paul's Fund	1,513	13,236	(12,510)	—	2,239
Minster Mission	1,152	10,056	(9,684)	—	1,524
St Mary's Fund	335	8,869	(8,192)	—	1,012
	<u>11,706</u>	<u>104,924</u>	<u>(86,675)</u>	<u>255</u>	<u>30,210</u>

The designated funds above are funds that arise from the individual churches and activities of the parochial church council. They are held for use in the specified churches however if needed the PCC has recourse to these funds.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

Restricted funds at year ended 31 December 2021

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Heritage Culture					
Recovery Fund	—	42,390	(33,891)	—	5,386
Organ	18,141	3,285	(1,795)	—	19,631
Minster Redevelopment					
Fund	19,129	—	—	—	19,129
Music Outreach					
Programme	21,150	8,427	(16,320)	—	13,257
Young People's Youth					
Voice	5,620	—	(25)	—	5,595
Choristers Fund	602	1,000	(1,495)	—	107
Choral Scholarship	10,026	—	—	—	10,026
	<u>74,668</u>	<u>55,102</u>	<u>(53,526)</u>	<u>—</u>	<u>73,131</u>

Restricted funds at year ended 31 December 2020

	At 1 Jan 2021	Income	Expenditure	Transfers	At 31 Dec 2021
	£	£	£	£	£
Organ	20,811	876	(3,546)	—	18,141
Minster Redevelopment					
Fund	19,129	—	—	—	19,129
Music Outreach					
Programme	1,932	39,110	(19,892)	—	21,150
Young People's Youth					
Voice	6,220	—	(600)	—	5,620
Choristers Fund	651	68	(117)	—	602
Choral Scholarship	26	10,000	—	—	10,026
	<u>48,769</u>	<u>50,054</u>	<u>(24,155)</u>	<u>—</u>	<u>74,668</u>

Heritage Culture Recovery Fund - Grant received to get the Minster open again and improve the visual appearance of the building. Also to improve the reserve fund. The balance to be carried into 2022 as part of the Minster reserve fund.

The Organ Fund - Donations received specifically for contribution towards the restoration and maintenance of the Minster Organ.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

The Minster Redevelopment Fund - Donations received specifically for contribution towards the redevelopment of the Minster.

The Music Outreach Programme Fund - Relates to donations received in order to assist and develop users through the aid of music.

Young People's Youth Voice - Income to resource a young people's singing group.

Choristers Fund - Income to resource young choristers of the Minster.

Minster Clock Repair Fund - Funds for repair of Minster Clock.

Choral Scholarship - Provision towards the cost of young choristers of the Minster.

Endowment Funds

Year ended 31 December 2021

	At 1 Jan 2020	Income	Expenditure	Gains and losses	At 31 Dec 2020
	£	£	£	£	£
Assistant Ministry	134,259	7,589	(11,039)	18,884	149,693
Clergy Housing	153,272	2,839	(11,390)	7,087	151,808
	<u>287,531</u>	<u>10,428</u>	<u>(22,429)</u>	<u>25,971</u>	<u>301,501</u>

Year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Gains and losses	At 31 Dec 2020
	£	£	£	£	£
Assistant Ministry	127,484	9,102	(10,810)	8,483	134,259
Clergy Housing	149,845	1,460	(1,217)	3,184	153,272
	<u>277,329</u>	<u>10,562</u>	<u>(12,027)</u>	<u>11,667</u>	<u>287,531</u>

Assistant Ministry - Provision towards the cost of the Clergy & Ministers, and their expenses in the parish.

Clergy Housing - Provision towards the cost of the housing needs of the Clergy serving in the parish. Included in the endowment fund is a property with an original minimal cost and which was acquired by the church council some years ago.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

21. Analysis of net assets between funds

As at 31 December 2021

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2021 £
Restricted Funds				
Heritage Culture Recovery Fund	—	—	5,386	5,386
Organ	—	—	19,631	19,631
Minster Redevelopment	—	—	19,129	19,129
Music Outreach Programme	—	—	13,257	13,257
Young People's Youth Voice	—	—	5,595	5,595
Choristers Fund	—	—	107	107
Choral Scholarship	—	—	10,026	10,026
	—	—	73,131	73,131
Endowment Funds				
Assistant Ministry	—	166,868	(7,175)	149,693
Clergy Housing	40,000	70,174	41,635	151,809
	40,000	237,042	24,460	301,501
Unrestricted Income Funds	—	122,824	(39,400)	83,424
Total Funds	40,000	359,866	58,191	458,056

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2021

As at 31 December 2020

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2020 £
Restricted Funds				
Organ	–	–	18,141	18,141
Minster Redevelopment	–	–	19,129	19,129
Music Outreach Programme	–	–	21,150	21,150
Young People's Youth Voice	–	–	5,620	5,620
Choristers Fund	–	–	602	602
Choral Scholarship	–	–	10,026	10,026
	<u>120,000</u>	<u>956,774</u>	<u>225,510</u>	<u>1,292,282</u>
Endowment Funds				
Assistant Ministry	–	147,985	(13,726)	134,259
Clergy Housing	40,000	63,086	50,186	153,272
	<u>40,000</u>	<u>211,071</u>	<u>46,486</u>	<u>287,531</u>
Unrestricted Income Funds	<u>–</u>	<u>115,271</u>	<u>(55,846)</u>	<u>59,425</u>
Total Funds	<u>40,000</u>	<u>326,342</u>	<u>55,282</u>	<u>421,624</u>

Accounts

**The Parochial Church Council of the Ecclesiastical
Parish of Great Yarmouth**

Unaudited financial statements

31 December 2020

LOVEWELL BLAKE LLP

Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Financial statements

Year ended 31 December 2020

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The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth
Charity registration number	1138632
Principal office	Parish Office The Rectory Town Wall Road Great Yarmouth NR30 1DJ, Norfolk

The trustees

The trustees who served during the year and at the date of approval were as follows:

Revd Frank Cliff
Revd John Greenway
David Pearson
Michael Hewitt
Jane Freeman
Pat Stringer
Revd Stephen Andrews
Paul Davies
Michael Boon
Revd Jemma Joan Sander-Heys
Mrs P Spychal
Mr P Spychal
Revd Simon Ward
Revd Helen Lynch
Barry Blakesley
Angela Marshall
Anthony John Harris
Wendy Betts
Matt Holmes
Paul Hubbard

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2020

Independent examiner

Paul Briddon FCA BSc
Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2020

Objectives and activities

The objectives of the PCC are to promote in the ecclesiastical parish of Great Yarmouth the whole mission of the Church, spiritual, pastoral and social.

Public Benefit

The members of the PCC are aware of the Charity Commission guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have had regard to it in their administration of the PCC.

The PCC believes that by promoting the work of the Church of England in the parish of Great Yarmouth it provides a benefit to the public by:

- providing facilities for public worship and pastoral care both for its members and for anyone who wishes to benefit from what the Church can offer; and
- by promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as whole.

Pastoral Care

Members of the Ministry Team and volunteers regularly visit members of the parish who are unable to attend church through age or illness. Regular collections of food and supplies are made to support the work of Great Yarmouth Pathway Café & Support Centre (Charity No. 1178940) and many church members who volunteer in this work. In addition care and support is provided to a number of people in need who visit the churches. The open door of the Minster frequently presents pastoral opportunities.

Contribution of Volunteers

The PCC is grateful for the contribution made to its work by volunteers who are involved in ministry, maintenance of the buildings, working with children and young people, providing pastoral care to members of the church and the wider community and representing the PCC on other secular bodies within the community.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2020

Achievements and performance

The global Coronavirus Pandemic and subsequent lockdown in this country had a huge impact on the Parish of Great Yarmouth.

In early 2020 we rolled out into a new year buoyed up with plenty of hope and fed by energy from what had been a hugely promising Christmas season in 2019. The first couple of months of a new year are often quiet in this parish during the long dark days of January and February. We began to look forward to spring and Lent started, with a selection of Lent groups and candidates preparing for confirmation. Then lockdown came.

Public worship ceased in all churches across the Church of England. From 23rd March 2020 all church buildings were locked and public worship ceased. This meant the whole life of the church needed to adapt and suddenly much of our ministry happened online. From March 2020 the following should be noted:

- Services were livestreamed on Facebook on Sundays at 10am
- Evening Prayer live on Facebook at 7pm every Thursday
- "Footprints" for young children was live online each Monday at 10am
- A weekly YouTube was uploaded by members of the Ministry Team
- Additional reflective services were offered during Lent, Holy Week and Easter
- Ministry Team divided the electoral roll and took responsibility for a group of parishioners to keep in touch with. Many pastoral contacts were maintained.
- Ministry Team met on Zoom to say Morning Prayer each Wednesday and Saturday
- The Minster Choristers gathered online to sing each Thursday evening and the adult choir members kept in touch with a weekly quiz
- Great Yarmouth Pathway Café & Support Centre operated throughout the pandemic: a free takeaway meal was served 3 days each week throughout lockdown. Clients numbers were between 50-90 each service time.
- Ministry Team recorded and uploaded weekly Collective Worship for St Nicholas Priory School
- The Ministry Team was responsible for taking 19 funerals in church during the year and 23 at the crematorium or cemetery. A number of funerals April-July were graveside only

However, there were many things which could not happen in the usual way and the following impacts should also be noted.

Facility hire across the parish ceased (Minster, St Paul's and St Mary's Halls), leading to significant loss of income. IN 2020 there were 3 baptisms (44 in 2019) and 3 weddings (10 in 2019) held in the churches. The Minster was not able to open to the public in normal ways. From July it opened for 2 hours each day using volunteers. Minster coffee shop and gift shop did not operate after March 2020.

The strains upon PCC finances were considerable and, with regret, the PCC made the Minster Steward post redundant. We are thankful for the work and commitment of Neil Horn to the Great Yarmouth Minster during the time he was employed.

In June 2020 we said farewell to Barbara Rowe, who had served as Churchwarden for 5 years and moved away: her work, especially at Pathway, will be hugely missed. I am grateful to many people in the parish

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2020

who have worked hard despite restrictions. Most chiefly in showing compassion and concern for neighbours and those in need.

Church Buildings

The Church Buildings are owned by The Team Rector as the incumbent of the parish. The PCC is responsible for the maintenance and running costs. All buildings are subject to a regular quinquennial report by professional qualified architects. Funding the cost of the necessary repairs is a major concern of the PCC.

The Parish church is Great Yarmouth Minster. It is a Grade II* listed building and is the largest parish church in England. It is a member of the Greater Churches Group and is architecturally of regional and national significance. The PCC is aware of the need to upgrade the heating and facilities of the parish church.

Chapels of Ease. Regular services for the convenience of parishioners are held in these buildings. The PCC aims to keep these buildings in reasonable repair and meet all the running costs.

St Mary's Church Southtown is a Grade II listed building.

St Paul's Newtown is unlisted.

Minster Mission is held on 198 year lease that expires in 2051 by the Rector and Churchwardens. It is the church hall of the old St James church that was disposed of some years ago.

Other church buildings

The Parish has the benefit of housing provided by the Diocese for the clergy. These are:

The Rectory Town Wall Rd - occupied by the Team Rector
1 Osbourne Ave - occupied by the Team Vicar
18 Royal Ave - occupied by the stipendiary curate

The parish has a part share in the Rectory having contributed to the building costs so that additional accommodation could be provided for the parish office.

Financial review

The PCC is grateful for the giving of members of the various Churches towards the mission and ministry of the Church. Under 'The Responsibility Is Ours' we are aware that funding needs to be increased if we want to pay our Parish Share in full and continue the daily work of the PCC.

In 2020 the PCC paid £20,000 of Parish Share (2019: £37,000). Whilst the contribution is voluntary the PCC is aware that failure to pay Parish Share may affect the future deployment of stipendiary clergy to the parish.

Details of the income and expenditure for the year are set out in the accompanying accounts.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2020

Reserves policy

It is the aim of the PCC to maintain sufficient funds in the general funds to meet day to day running costs of the PCC and to pay any additional sums towards the cost of the Parish Share.

The PCC holds a number of designated and endowment funds which are disbursed in accordance with the charitable objects. From time to time sums are accumulated until there is specific need in accordance with the terms in which the reserves are held.

Investment Policy

During the year the charity held funds within the CCLA investment funds and deposit account. The funds are being held to provide income to allow the charity to continue its activities whilst providing capital growth. The Trustees consider the investments to be low risk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2020

Structure, governance and management

The Parochial Church Council is a body corporate established by the Church of England and is Governed by the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules.

At the Annual Parochial meeting held on 29th April 2012 it was decided that structure for the PCC would be

1. Ex-officio members:-

- a. Stipendiary, Non Stipendiary and OLM clergy licenced to the parish;
- b. the two Parish Churchwardens;
- c. the members of the Deanery Synod

2. Elected members:-

- a. One member of the clergy resident in the parish holding PTO;
- b. One Reader licenced to the Parish;
- c. One Reader on the electoral roll holding PTO;
- d. 12 lay members with the proviso that at least one member should be from the parish church and each licenced chapel of ease.

Trustee appointment, training and operation

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. Some Trustees are ex-officio; the Parish wardens are elected by the Easter Vestry Meeting and become ex-officio members; all other members are elected by the Annual Parochial Church Meeting. At the APCM held in April 2012 it was decided that members so elected should hold office for three years or the balance of of the term if elected to fill a casual vacancy.

On appointment trustees are given a copy of the guide to being a charity trustee issued by the Charity Commissioners. At the first meeting of the PCC there is a presentation on the role and responsibility of members. Those trustees who held office throughout the year are detailed on page 1. The following trustees retired/resigned during the year:

James Bishop (Retired 25 October 2020)
Rose Bishop (Retired 25 October 2020)
Molly Davies (Retired 25 October 2020)
Barbara Rowe (Retired 25 October 2020)

The PCC appoints sub committees with differing delegated authority. There are sub committees for fabric of the churches, finance, mission and social committees for each church.

The PCC receives regular reports from the Deanery Synod member which provides the PCC with an important link between the parish and wider structures of the church.

The Trustees keep under review all activities and authorise specifically any special events. A risk assessment is prepared for each church and each building is subject to regular quinquennial reviews of the fabric. Regular electrical and gas safety checks and all fire extinguishers are regularly serviced.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Trustees' annual report *(continued)*

Year ended 31 December 2020

The PCC has approved policies for the safeguarding of children and vulnerable adults and appointed a specific person to handle any such concerns.

Independent examiner

Paul Briddon FCA BSc Lovewell Blake LLP has been re-appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 24 March 2021 and signed on behalf of the board of trustees by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Year ended 31 December 2020

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2020 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth *(continued)*

Year ended 31 December 2020

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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Paul Briddon FCA BSc
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Excelsior House
9 Quay View Business Park
Barnards Way
Lowestoft
NR32 2HD

28 April 2021

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Statement of financial activities

Year ended 31 December 2020

		2020			2019
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	84,184	36,467	71	120,722
Charitable activities	5	12,644	—	252	12,896
Other trading activities	6	17,827	—	500	18,327
Investment income	7	6,270	21	9,739	16,030
Other income	8	—	13,566	—	13,566
Total income		<u>120,925</u>	<u>50,054</u>	<u>10,562</u>	<u>181,541</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies					
	9	(7,571)	(693)	—	(8,264)
Expenditure on charitable activities	10	(95,099)	(23,462)	(12,027)	(130,588)
Total expenditure		<u>(102,670)</u>	<u>(24,155)</u>	<u>(12,027)</u>	<u>(182,353)</u>
Net income and net movements in funds before gains and losses on investments					
		18,255	25,899	(1,465)	42,689
Net gains on investments	11	1,850	—	11,667	13,517
Net income and net movement in funds		<u>20,105</u>	<u>25,899</u>	<u>10,202</u>	<u>56,206</u>
Reconciliation of funds					
Total funds brought forward		39,320	48,769	277,329	351,956
Total funds carried forward		<u>59,425</u>	<u>74,668</u>	<u>287,531</u>	<u>365,418</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 26 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Balance sheet

31 December 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible fixed assets	15		40,000		40,000
Investments	16		326,342		312,825
			<u>366,342</u>		<u>352,825</u>
Current assets					
Stocks	17	9,141		9,141	
Debtors	18	907		907	
Cash at bank and in hand		<u>47,130</u>		<u>4,441</u>	
		57,178		14,489	
Creditors: Amounts falling due within one year	19	<u>(1,896)</u>		<u>(1,896)</u>	
Net current assets			55,282		12,593
Total assets less current liabilities			<u>421,624</u>		<u>365,418</u>
Funds of the charity					
Endowment funds			287,531		277,329
Restricted funds			74,668		48,769
Unrestricted funds			<u>59,425</u>		<u>39,320</u>
Total charity funds	20		<u>421,624</u>		<u>365,418</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 March 2021, and are signed on behalf of the board by:

Michael Hewitt
Trustee

Revd Simon Ward
Trustee

The notes on pages 13 to 26 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements

Year ended 31 December 2020

1. General information

The charity is a registered charity in England and Wales and is unincorporated.

The address of the principal office is Parish Office, The Rectory, Town Wall Road, Great Yarmouth, NR30 1DJ, Norfolk.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth is involved in the following activities; regular worship, pastoral work, the teaching of Christianity through sermons, courses and small groups and ministering to the summer visitors.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

The financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

(d) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Endowment Funds are capital funds and may be either permanent or expendable (in which case the PCC can convert the capital to be used as income funds) The nature of each such fund is described in the accounts notes.

(e) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

- Investment income is included when receivable.

- Income from charitable trading activity are accounted for when earned.

- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

- Income tax recovered on covenants and gift aid donations is recognised as income and is dealt with on an accrual basis.

- Legacies are included in the Statement of Financial Activities when the PCC becomes aware of its entitlement to the gift and the amount involved can be quantified.

Year ended 31 December 2020

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

(k) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Donations				
Donations received	44,254	923	71	45,248
Tax recovered on gift aid	11,069	—	—	11,069
Other funds generated	643	—	—	643
Grants				
Grants received	28,218	35,544	—	63,762
	<u>84,184</u>	<u>36,467</u>	<u>71</u>	<u>120,722</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Donations				
Donations received	45,029	3,196	—	48,225
Tax recovered on gift aid	8,900	—	—	8,900
Other funds generated	1,669	—	—	1,669
Grants				
Grants received	(500)	27,473	—	26,973
	<u>55,098</u>	<u>30,669</u>	<u>—</u>	<u>85,767</u>

5. Charitable activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Fees for weddings and funerals	<u>12,644</u>	<u>252</u>	<u>12,896</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2019 £
Fees for weddings and funerals	<u>17,866</u>	<u>363</u>	<u>18,229</u>

6. Other trading activities

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Activities for generating funds	<u>17,827</u>	<u>500</u>	<u>18,327</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2019 £
Activities for generating funds	<u>46,018</u>	<u>—</u>	<u>46,018</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

7. Investment income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
	£	£	£	£
Rental income	4,271	–	4,500	8,771
Dividends and interest	1,999	21	5,239	7,259
	<u>6,270</u>	<u>21</u>	<u>9,739</u>	<u>16,030</u>
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2019
	£	£	£	£
Rental income	152	–	4,650	4,802
Dividends and interest	2,103	53	5,145	7,301
	<u>2,255</u>	<u>53</u>	<u>9,795</u>	<u>12,103</u>

8. Other income

	Restricted Funds	Total Funds 2020	Restricted Funds	Total Funds 2019
	£	£	£	£
Business support income	<u>13,566</u>	<u>13,566</u>	<u>–</u>	<u>–</u>

9. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
	£	£	£	£
Cost of fetes & other events	<u>8,265</u>	<u>–</u>	<u>–</u>	<u>8,265</u>
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2019
	£	£	£	£
Cost of fetes & other events	<u>10,142</u>	<u>–</u>	<u>–</u>	<u>10,142</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Charitable giving	300	—	—	300
Other charitable activities	34,283	4,118	2,197	40,598
Repairs to property	47,093	3,774	5,341	56,208
Support costs	13,423	15,570	4,489	33,482
	<u>95,099</u>	<u>23,462</u>	<u>12,027</u>	<u>130,588</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Charitable giving	1,594	—	—	1,594
Other charitable activities	46,443	4,783	9,166	60,392
Repairs to property	54,306	14,672	6,041	75,019
Support costs	18,429	16,777	—	35,206
	<u>120,772</u>	<u>36,232</u>	<u>15,207</u>	<u>172,211</u>
Analysis of support costs:				
	2020	2019		
	£	£		
Independent examination	1,728	1,674		
Wages and salaries	31,754	33,532		
Total	<u>33,482</u>	<u>35,206</u>		

11. Net gains on investments

	Unrestricted Funds £	Endowment Funds £	Total Funds 2020 £
Gains/(losses) on listed investments	<u>1,850</u>	<u>11,667</u>	<u>13,517</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2019 £
Gains/(losses) on listed investments	<u>7,052</u>	<u>26,646</u>	<u>33,698</u>

12. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,728</u>	<u>1,674</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>31,754</u>	<u>33,532</u>

The average head count of employees during the year was 21 (2019: 26).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

A fee of £2,400 (2019: £2,400) was paid to M Hewitt, the treasurer, for accounting services. No other remuneration is paid to the trustees, other than Mrs T Lacy who received remuneration of £4,489 (2019: £5,542) for the role as Parish Administrator.

Only directly attributable expenses are reimbursed to trustees and no amounts were paid or waived during the period.

15. Tangible fixed assets

	Freehold property £	Equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	<u>40,000</u>	<u>5,784</u>	<u>45,784</u>
Depreciation			
At 1 January 2020 and 31 December 2020	<u>–</u>	<u>5,784</u>	<u>5,784</u>
Carrying amount			
At 31 December 2020	<u>40,000</u>	<u>–</u>	<u>40,000</u>
At 31 December 2019	<u>40,000</u>	<u>–</u>	<u>40,000</u>

Freehold Property represents 7% of the cost of The Rectory, being its share of the interest in that property.

The balance is held in trust by The Norwich Diocesan Board of Finance on behalf of the incumbent.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

16. Investments

	Other investments £
Cost or valuation	
At 1 January 2020	312,825
Additions	—
Fair value movements	13,517
At 31 December 2020	<u>326,342</u>
Impairment	
At 1 January 2020 and 31 December 2020	—
Carrying amount	
At 31 December 2020	<u>326,342</u>
At 31 December 2019	<u>312,825</u>

All investments shown above are held at valuation.

Included within the above balance of £326,342 are cash deposits of £89,159 (2019: £89,155).

17. Stocks

	2020 £	2019 £
Stock	<u>9,141</u>	<u>9,141</u>

The stock above represents Minster Gift Shop Stock.

18. Debtors

	2020 £	2019 £
Other debtors	<u>907</u>	<u>907</u>

19. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	<u>1,896</u>	<u>1,896</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

20. Analysis of charitable funds

Unrestricted Funds at year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2020
	£	£	£	£	£
Unrestricted Funds	27,614	16,001	(15,995)	1,595	29,215

Unrestricted Funds at year ended 31 December 2019

	At 1 Jan 2019	Income	Expenditure	Gains and losses and Transfers	At 31 Dec 2019
	£	£	£	£	£
Unrestricted Funds	13,851	22,345	(15,634)	7,052	27,614

Designated Funds at year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Fabricated Designated	2,285	18,871	(1,086)	255	20,325
General Ministry	6,421	53,892	(55,203)	—	5,110
St Paul's Fund	1,513	13,236	(12,510)	—	2,239
Minster Mission	1,152	10,056	(9,684)	—	1,524
St Mary's Fund	335	8,869	(8,192)	—	1,012
	<u>11,706</u>	<u>104,924</u>	<u>(86,675)</u>	<u>255</u>	<u>30,210</u>

Designated Funds at year ended 31 December 2019

	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
Fabricated Designated	2,215	95	(25)	—	2,285
General Ministry	19,318	63,744	(76,641)	—	6,421
St Paul's Fund	2,639	23,526	(24,652)	—	1,513
Youth Fund	104	150	(254)	—	—
Minster Mission	1,360	10,941	(11,149)	—	1,152
St Mary's Fund	2,458	13,497	(15,620)	—	335
	<u>28,094</u>	<u>111,953</u>	<u>(128,341)</u>	<u>—</u>	<u>11,706</u>

The designated funds above are funds that arise from the individual churches and activities of the parochial church council. They are held for use in the specified churches however if needed the PCC has recourse to these funds.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

Restricted funds at year ended 31 December 2020

	At 1 Jan 2020	Income	Expenditure	Transfers	At 31 Dec 2020
	£	£	£	£	£
Organ	20,811	876	(3,546)	—	18,141
Minster Redevelopment Fund	19,129	—	—	—	19,129
Music Outreach Programme	1,932	39,110	(19,892)	—	21,150
Young People's Youth Voice	6,220	—	(600)	—	5,620
Choristers Fund	651	68	(117)	—	602
Choral Scholarship	26	10,000	—	—	10,026
	<u>48,769</u>	<u>50,054</u>	<u>(24,155)</u>	<u>—</u>	<u>74,668</u>

Restricted funds at year ended 31 December 2019

	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
Organ	22,311	3,223	(4,723)	—	20,811
Minster Redevelopment Fund	19,129	—	—	—	19,129
Music Outreach Programme	12,839	9,823	(20,730)	—	1,932
Young People's Youth Voice	—	7,000	(780)	—	6,220
Choristers Fund	—	700	(49)	—	651
Minster clock repair fund	—	9,950	(9,950)	—	—
Choral Scholarship	—	26	—	—	26
	<u>54,279</u>	<u>30,722</u>	<u>(36,232)</u>	<u>—</u>	<u>48,769</u>

The Organ Fund - Donations received specifically for contribution towards the restoration and maintenance of the Minster Organ.

The Minster Redevelopment Fund - Donations received specifically for contribution towards the redevelopment of the Minster.

The Music Outreach Programme Fund - Relates to donations received in order to assist and develop users through the aid of music.

Young People's Youth Voice - Income to resource a young people's singing group.

Choristers Fund - Income to resource young choristers of the Minster.

Minster Clock Repair Fund - Funds for repair of Minster Clock.

Choral Scholarship - Provision towards the cost of young choristers of the Minster.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

Endowment Funds

Year ended 31 December 2020

	At 1 Jan 2020 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2020 £
Assistant Ministry	127,484	9,102	(10,810)	8,483	134,259
Clergy Housing	149,845	1,460	(1,217)	3,184	153,272
	<u>277,329</u>	<u>10,562</u>	<u>(12,027)</u>	<u>11,667</u>	<u>287,531</u>

Year ended 31 December 2019

	At 1 Jan 2019 £	Income £	Expenditure £	Gains and losses £	At 31 Dec 2019 £
Assistant Ministry	114,445	8,714	(15,049)	19,374	127,484
Clergy Housing	141,291	1,444	(162)	7,272	149,845
	<u>255,736</u>	<u>10,158</u>	<u>(15,211)</u>	<u>26,646</u>	<u>277,329</u>

Assistant Ministry - Provision towards the cost of the Clergy & Ministers, and their expenses in the parish.

Clergy Housing - Provision towards the cost of the housing needs of the Clergy serving in the parish. Included in the endowment fund is a property with an original minimal cost and which was acquired by the church council some years ago.

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

21. Analysis of net assets between funds

As at 31 December 2020

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2020 £
Restricted Funds				
Organ	—	—	18,141	18,141
Minster Redevelopment	—	—	19,129	19,129
Music Outreach Programme	—	—	21,150	21,150
Young People's Youth Voice	—	—	5,620	5,620
Choristers Fund	—	—	602	602
Choral Scholarship	—	—	10,026	10,026
	<u>—</u>	<u>—</u>	<u>74,668</u>	<u>74,668</u>
Endowment Funds				
Assistant Ministry	—	147,985	(13,726)	134,259
Clergy Housing	40,000	63,086	50,186	153,272
	<u>40,000</u>	<u>211,071</u>	<u>46,486</u>	<u>287,531</u>
Unrestricted Income Funds	<u>—</u>	<u>115,271</u>	<u>(55,846)</u>	<u>59,425</u>
Total Funds	<u>40,000</u>	<u>326,342</u>	<u>55,282</u>	<u>421,624</u>

As at 31 December 2019

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total Funds 2019 £
Restricted Funds				
Organ	—	—	20,811	20,811
Minster Redevelopment	—	—	19,129	19,129
Music Outreach Programme	—	—	1,932	1,932
Young People's Youth Voice	—	—	6,220	6,220
Choristers Fund	—	—	651	651
Choral Scholarship	—	—	26	26
	<u>—</u>	<u>—</u>	<u>48,769</u>	<u>48,769</u>
Endowment Funds				
Assistant Ministry	—	139,502	(12,018)	127,484
Clergy Housing	40,000	59,902	49,943	149,845
	<u>40,000</u>	<u>199,404</u>	<u>37,951</u>	<u>277,329</u>

The Parochial Church Council of the Ecclesiastical Parish of Great Yarmouth

Notes to the financial statements *(continued)*

Year ended 31 December 2020

Unrestricted Income Funds	<u>—</u>	<u>113,421</u>	<u>(74,101)</u>	<u>39,320</u>
Total Funds	<u>40,000</u>	<u>312,825</u>	<u>12,593</u>	<u>365,418</u>

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020	2019
	£	£
Financial assets measured at fair value through income and expenditure		
Investments	<u>237,183</u>	<u>223,670</u>
Financial liabilities measured at amortised cost		
Accruals	<u>1,896</u>	<u>1,896</u>