

**The Parish of St. Margaret with St. Nicholas and St. Edmund,
King's Lynn**

**Annual Report
and
Financial Statements
of the
Parochial Church Council**

for the Year Ended 31 December 2024

Incumbent :
Rev Canon Mark Dimond

Charity Number:
1140015

Bank :
Barclays Bank plc
91-92 High Street
King's Lynn
Norfolk
PE30 1BL

Independent examiners :
Stephenson Smart (East Anglia) Limited
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

**THE PARISH OF ST.MARGARET WITH ST.NICHOLAS AND ST.EDMUND,
KING'S LYNN**

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR 2024

Background

The PCC co-operates with the Incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church; pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church buildings and property. As well as functioning under church law, the PCC is a charity registered with the Charity Commissioners for England.

Membership

During the year the following served on the PCC:

Incumbent:	The Revd Canon Mark Dimond	
Team Vicar:	The Revd Jon Price	
Curate:	The Revd Fiona Munn	
Churchwardens:	Miss Fiona Page	(until May 2024)
	Mr Graham Copsey	
	Mrs Sue Brinton	(From May 2024)
Deanery Synod members:	Mrs Valerie Brown	
	Mrs Kelly Bowen	
Elected members:	Miss Jill Hemmings	
	Mrs Penny Matkin	
	Mrs Sue Nulty	
	Mrs Debbie Seamons	(From May 2024)
	Dr Deborah Hopkin	(From May 2024)
	Mr Peter Jackson	(From May 2024)
In attendance:	Mr Adrian Richards (employed as Director of Music)	
	Mrs Kelly Bowen (employed as Parish Administrator)	

The following officers were elected:

Lay Chair	Vacant
Lay Vice-chair	Mr Graham Copsey
Safeguarding	Mrs Valerie Brown
Deputy Churchwarden	Vacant
Secretary	Mrs Kelly Bowen

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR 2024

Review of the Year

PCC Meetings were held on 5 occasions during the year with, on average 80% attendance.

The work of the PCC has been assisted by the work of 5 committees: Worship, Pastoral, Fundraising, Policy and Outward Giving.

Diocesan Vision

The PCC continued its commitment to embracing the Diocesan Vision launched in 2021: Prayerful, Pastoral & Prophetic with our focus here at the Minster being on Ecology, Young People and Pilgrimage.

*We will **prayerfully** proclaim the Good News of the Kingdom, rooting ourselves in Scripture and the sacraments. We will wait upon God in stillness, contemplation and intercession. Our corporate prayer, an ongoing conversation with God, will embrace traditional, fresh expressions, online and evolving models of being Church.*

*We will **pastorally** model the ministry of the whole people of God after Jesus the good shepherd. We will respond with loving service to the needs of the communities where we live and work, and teach, baptise and nurture new believers.*

*We will **prophetically** speak out and act, with the fire of the Holy Spirit, challenging injustice, confronting violence, and working for peace and reconciliation. We will seek to safeguard the integrity of creation and sustain and renew the life of the earth.*

Key topics of PCC meetings over the year include:

Building Matters

The disruption following the flooding on the 17th August 2022 was still being felt at the Minster, with a large area of the North Aisle remaining closed off during much of 2024. Whilst it was hoped that repairs would take place in 2023, this was delayed due to further flooding whilst more investigations by the Borough Council looking at the drains and capacity were planned.

Work began to repair the Nave floor in April 2024 and was largely complete by the end of September 2024.

The work investigating the drainage issue continued through out 2024. Plans are in place for two phases of work to increase the capacity of the external drainage. Work to the drains at the west end of the churchyard will begin the spring 2025. Work to the drains at the east end of the churchyard will commence at a later date.

Work to repair the roof over the north transept did not take place in 2024 as hoped, as the scope of the job ended up being far greater than originally envisioned, ways forward are still in the process of being identified.

A training bell was installed in the North West Tower, which is now being used to train novice ringers.

In November an application was submitted to become a 'Net Zero Carbon Demonstrator Church'. If successful this would result in funding to help with scoping, advice and fundraising and capital based match funding. It would need to become a major fundraising project, raising funds from grant making bodies and local fundraising.

THE PARISH OF ST.MARGARET WITH ST.NICHOLAS AND ST.EDMUND, KING'S LYNN

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR 2024

Key topics of PCC meetings over the year include - continued:

Parish Share

The Parish Share request for 2024 was £70,430. The income of the Parish continues to fall short of pre-pandemic levels and significant increases in the cost of living have hit the Minster hard, with utility costs more than double the pre-pandemic rates. However, we have seen a gradual increase since the beginning of the pandemic and were able to pay just short of £50,000 in 2024 an increase of over £9,000 from 2023. (£41k in 2023, £34k in 2022, £27k in 2021 & £22k in 2020).

The request for 2025 is £72,595, as ever we continue to work towards returning to paying our Parish Share in full, but 2025 there are a lot of maintenance obligations in 2025 (Quinquennial Inspection, 5 year Electrical Inspection and 2½year Lightning Conductor inspections amongst the regular maintenance issues for the year) .

Finances

The PCC has continued to manage carefully the finances of the Church and to discharge all statutory and other responsibilities required of it. The focus for 2024 had continued to be increasing our contribution to Parish Share and ensuring that the general fund is maintained to allow us to carry out all of our fiscal responsibilities.

Plans for increased income generation are in place for 2025, with a great number of events and concerts planned, however the increases to the workload on a very small team need to be bared in mind.

Parish Away Day

A successful Parish Away Day was held at The Beacon Church in January and a number of key areas have been taken forward as a result. An update on progress was reported at the Harvest Lunch in October.

Prayers of Love & Faith

In January 2024, after consultation with the wider congregation and community, the PCC agreed to implement the full suite of the Church of England's Prayers of Love and Faith (PLF) within the context of our regular scheduled services, ensuring at the same time that PLF will not form the main focus of such services, and permitting, with oversight by the incumbent, all clergy, Licensed Lay Ministers and those licensed with Permission-to-Officiate within the Parish team to use these prayers, if they so wish. And also agreeing that should the General Synod agree in the future to authorizing PLF in the framework of stand-alone services, this Parish would be prepared to consider it.

Yelwoko Partner Parish

Following somewhat of a breakdown of communication with our partner parish in Yelwoko, the PCC have begun the process of reviewing the relationship and where we wish it go in the future.

Bishop Graham was able to deliver a letter from the Rector to Fr Jeremiah when he undertook a visit to Ghana in the summer of 2024 in an attempt to re-establish communication.

**THE PARISH OF ST.MARGARET WITH ST.NICHOLAS AND ST.EDMUND,
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ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR 2024

Key topics of PCC meetings over the year include - continued:

Whitefriars Church of England Primary Academy

3 PCC members currently serve as Governors at the Academy: Jill Hemmings (Chair), Canon Mark Dimond and Revd Fiona Munn. School Mass, end of term services and a harvest festival service are held here at the Minster and Canon Mark Dimond and Revd Fiona Munn both regularly hold School assemblies.

In July 2024 a School Confirmation Service was held at the Minster which included 1 Baptism and 8 Confirmations.

Racial Justice

In November the PCC welcomed Canon Karlene Kerr, the Diocesan Racial Justice Officer. Karlene ran through the Diocesan Racial Justice Toolkit and what the PCC and Church can do to ensure that everyone feels included in life at the Minster.

Safeguarding

In late 2024 Valerie Brown advised the Rector that she wished to step down as the Parish Safeguarding Officer after many years in the role and the process to recruit a new Parish Safeguarding Officer was begun.

On Behalf of the PCC



The Revd Canon Mark Dimond
Chairman

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

General Fund Receipts & Payments Account

	2024	2023
	£	£
<i>Receipts</i>		
<u>Incoming Resources From Donors</u>		
Planned giving	31,309	34,502
Collections and other giving	9,659	8,189
Income tax recovered	14,562	6,406
	<u>55,530</u>	<u>49,097</u>
<u>Other Voluntary Incoming Resources</u>		
Donations	3,873	4,844
Donation boxes (cash & electronic)	23,577	19,292
Fundraising General	6,375	8,391
Saturday Café	42	1,350
Tuesday Café	4,272	3,932
Social events	1,148	1,082
	<u>39,287</u>	<u>38,891</u>
<u>Income From Charitable and Ancillary Trading</u>		
Statutory parochial fees	3,712	2,633
Non-statutory parochial fees	785	535
Hire of Church	4,132	2,817
Shop and literature sales	3,210	2,907
	<u>11,839</u>	<u>8,892</u>
<u>Other Income</u>		
Bank rewards	121	217
Invoiced charges	1,450	221
Insurance payout (Flood repairs)	2,385	23,785
Grants - LPOW VAT reclaim	1,510	5,250
	<u>5,466</u>	<u>29,473</u>
 <i>Total Receipts</i>	 <u>112,122</u>	 <u>126,353</u>
 <u>Transfers Between Funds</u>		
Income transferred to Building Development Fund	-	-
 <i>Receipts</i> (<i>carried forward</i>)	 <u>112,122</u>	 <u>126,353</u>

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

General Fund Receipts & Payments Account

	2024	2023
	£	£
Total Receipts (brought forward)	<u>112,122</u>	<u>126,353</u>
Payments		
<u>Resources Used</u>		
Outward payments to Charities	<u>600</u>	<u>650</u>
	600	650
<u>Activities Directly Relating To The Work Of The Church</u>		
Parish share	47,667	40,731
Clergy expenses	2,309	1,812
Running expenses Electricity	9,739	13,857
Insurance	10,399	8,080
Building maintenance	3,400	5,933
Cleaning expenses	409	5,827
Architect fees	-	3,001
Cost of services	2,567	2,343
Cost of trading Shop and literature	721	380
Church office	382	-
	<u>77,593</u>	<u>81,964</u>
<u>Church Management and Administration</u>		
Printing	1,978	1,768
Stationery	165	494
Flood repairs	2,392	24,145
Telephone	2,159	1,991
Internet/website	1,000	1,102
Postage	474	541
Subscriptions	65	201
Office equipment lease	900	1,236
Office equipment	4	171
Examiners fees	1,200	2,400
Church hire	195	-
Health and safety (including training)	317	33
Bank fees	1,019	977
Computer	775	341
	<u>12,643</u>	<u>35,400</u>
<u>Cost of Fundraising</u>		
General fundraising	113	1,227
Electronic giving	1,084	1,035
Social events	1,605	1,052
Café	92	513
	<u>2,894</u>	<u>3,827</u>
Total Payments (carried forward)	<u>93,730</u>	<u>121,841</u>

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

General Fund Receipts & Payments Account

	2024	2023
	£	£
Total Receipts <i>(brought forward)</i>	<u>112,122</u>	<u>126,353</u>
Total Payments <i>(brought forward)</i>	<u>93,730</u>	<u>121,841</u>
Excess of Receipts over Payments	18,392	4,512
Transfers Between Funds		
Transfer to Parish Administrator's Fund	(13,143)	(9,561)
Transfer to Cleaner's Fund	(1,945)	-
Transfer to Flagpole Fund	(677)	-
Bank current and deposit accounts at 1 January 2024	(2,049)	3,000
Bank current and deposit accounts at 31 December 2024	<u><u>578</u></u>	<u><u>(2,049)</u></u>

Eliza Bocking Holding

Deposit account and investment funds at 1 January 2024	18,677	17,909
Increase/(decrease) in value of Investment Funds	494	768
Deposit account and investment funds at 31 December 2024	<u><u>19,171</u></u>	<u><u>18,677</u></u>

*The Eliza Bocking Holding is an unrestricted endowment, the income from which is designated to the
Vicar's Discretionary Fund by the PCC*

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Special Collections / Appeals				
<i>Receipts</i>				
Bishops Lent Appeal	-	30	30	74
Bishops Fund	-	-	-	102
DEC Turkey & Syria	-	-	-	172
Monika leaving	-	-	-	60
WNRDA	-	-	-	138
WN Carers	-	-	-	138
MacMillan	-	431	431	407
True Yards	-	165	165	-
Night Shelter	-	-	-	36
RBL	-	91	91	137
Sea Cadets	-	165	165	-
Ukraine Appeal	-	30	30	468
D Moore	-	233	233	-
Ordination	-	200	200	-
Christian Aid	-	-	-	173
	-	1,345	1,345	1,905
<i>Payments</i>				
Monika leaving	-	-	-	58
Bishops Lent Appeal	-	-	-	74
Ukraine Appeal	-	-	-	738
DEC	-	-	-	172
Children's Society	-	-	-	263
Christian Aid	-	-	-	173
WN Carers	-	-	-	138
RBL	-	91	91	137
WNRDA	-	-	-	138
NDBF	-	-	-	102
Night Shelter	-	-	-	36
D Moore	-	220	220	-
Ordination	-	230	230	-
Macmillian	-	430	430	407
	-	971	971	2,436
Excess of Receipts over Payments	-	374	374	(531)
Bank current and deposit accounts at 1 January 2024	-	869	869	1,400
Bank current and deposit accounts at 31 December 2024	-	1,243	1,243	869

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Salary & Honoraria Payments				
<i>Parish Administrator</i>				
Receipts	-	11,206	11,206	1,092
Expenditure	-	(24,349)	(24,349)	-
Excess of Receipts over Payments	-	(13,143)	(13,143)	1,092
Transfer Between Funds				
Transfer from General Fund	-	13,143	13,143	-
Transfer to General Fund	-	-	-	(1,092)
Bank current and deposit accounts at 1 January 2024	-	-	-	-
Bank current and deposit accounts at 31 December 2024	-	-	-	-
Cleaner and Funeral Verger				
Receipts	-	1,205	1,205	-
Expenditure	-	(3,150)	(3,150)	-
Excess of Receipts over Payments	-	(1,945)	(1,945)	-
Transfer Between Funds				
Transfer from General Fund	-	1,945	1,945	-
Bank current and deposit accounts at 1 January 2024	-	-	-	-
Bank current and deposit accounts at 31 December 2024	-	-	-	-
North Lynn Food Hub				
Receipts	-	874	874	-
Expenditure	-	(3,058)	(3,058)	(1,424)
Excess of Receipts over Payments	-	(2,184)	(2,184)	(1,424)
Transfer Between Funds				
Transfer from General Fund	-	-	-	1,424
Bank current and deposit accounts at 1 January 2024	-	-	-	-
Bank current and deposit accounts at 31 December 2024	-	(2,184)	(2,184)	-
The Church in the Woottons				
Receipts	-	1,053	1,053	13,098
Expenditure	-	(2,889)	(2,889)	(18,924)
Excess of Receipts over Payments	-	(1,836)	(1,836)	(5,826)
Transfer Between Funds				
Transfer from General Fund	-	-	-	5,826
Bank current and deposit accounts at 1 January 2024	-	-	-	-
Bank current and deposit accounts at 31 December 2024	-	(1,836)	(1,836)	-
Wedding Verger's Fees				
Receipts	-	732	732	-
Expenditure	-	(610)	(610)	(3,403)
Excess of Receipts over Payments	-	122	122	(3,403)
Transfer Between Funds				
Transfer from General Fund	-	-	-	3,403
Bank current and deposit accounts at 1 January 2024	-	-	-	-
Bank current and deposit accounts at 31 December 2024	-	122	122	-

The monthly income from the Parish Trust is restricted to the post of the parish administrator.

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
G.R. Linley Bequest				
<i>Receipts</i>				
Investment distribution	-	-	-	-
Excess of Receipts over Payments	-	-	-	-
Deposit account and investment funds at 1 January 2024	-	29,369	29,369	28,148
Increase/(decrease) in value of Investment Funds	-	777	777	1,221
Deposit account and investment funds at 31 December 2024	-	30,146	30,146	29,369
<i>The income earned on the balance of this fund is transferred to the Music fund to enhance the music life of the parish in accordance with the requirement of the original bequest terms.</i>				
Music Fund	£	£	£	£
<i>Receipts</i>				
Income from GR Linley Bequest	-	1,432	1,432	1,241
Donations	-	2,003	2,003	480
Fees	-	716	716	1,204
Collections	-	-	-	-
	-	4,151	4,151	2,925
<i>Payments</i>				
Music purchases	-	1,181	1,181	415
Fees for civic/special services	-	360	360	170
Organist salaries/fees plus NI	-	13,935	13,935	12,360
	-	15,476	15,476	12,945
Excess of Receipts over Payments	-	(11,325)	(11,325)	(10,020)
Transfers Between Funds				
Transfer from John Jordan Bequest Fund	-	11,325	11,325	10,020
Bank current and deposit accounts at 1 January 2024	-	-	-	-
Bank current and deposit accounts at 31 December 2024	-	-	-	-

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds	Restricted Funds	2024	2023
Organ Fund				
<i>Receipts</i>				
Donations	-	-	-	30
Use of Organ Fees	-	-	-	-
Recital Donations	-	4,785	4,785	4,676
	-	4,785	4,785	4,706
<i>Payments</i>				
PRS fee	-	572	572	-
Recitalists expenses	-	826	826	769
Organ maintenance	-	2,690	2,690	3,546
	-	4,088	4,088	4,315
Excess of Receipts over Payments	-	697	697	391
Transfers Between Funds				
Transfer from John Jordan Bequest Fund	-	-	-	-
Bank current and deposit accounts at 1 January 2024	-	391	391	-
Bank current and deposit accounts at 31 December 2024	-	1,088	1,088	391
Bell Repair Fund	£	£	£	£
<i>Receipts</i>				
Fees	-	796	796	252
Donations	-	1,838	1,838	126
Grant income	-	1,500	1,500	-
Income from Investments	-	1,098	1,098	789
	-	5,232	5,232	1,167
<i>Payments</i>				
Repairs	-	2,678	2,678	-
Fees	-	796	796	252
	-	3,474	3,474	252
Excess of Receipts over Payments	-	1,758	1,758	915
Deposit account and investment funds at 1 January 2024		29,219	29,219	27,536
Increase/(decrease) in value of Investment Funds	-	494	494	768
Deposit account and investment funds at 31 December 2024	-	31,471	31,471	29,219

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds	Restricted Funds	2024	2023
Windows Fund				
<i>Receipts</i>				
Donation	-	-	-	-
	-	-	-	-
<i>Payments</i>				
Repairs	-	-	-	-
	-	-	-	-
Excess of Receipts over Payments	-	-	-	-
Deposit account and investment funds at 1 January 2024	-	406	406	406
Increase in value of Investment Funds	-	-	-	-
Deposit account and investment funds at 31 December 2024	-	406	406	406
Vicar's Discretionary Fund/Eliza Bocking				
<i>Receipts</i>				
Donation	-	-	-	-
NDBF	-	-	-	294
V Brown	-	-	-	225
The Norfolk Touch	2,730	-	2,730	-
Verger Fees	-	-	-	-
Ringers Fee	-	-	-	464
Income from Investments	870	-	870	789
	3,600	-	3,600	1,772
<i>Payments</i>				
Team Vicar Discretionary Payment	140	-	140	-
A Rayner Leaving - Wine	-	-	-	-
Verger Fees	-	-	-	370
Lynn Carpet	2,730	-	2,730	-
Gifts	-	-	-	68
Debt Centre	-	-	-	350
V Brown	-	-	-	225
Conferences	-	-	-	250
	2,870	-	2,870	1,263
Excess of Receipts over Payments	730	-	730	509
Bank current and deposit accounts at 1 January 2024	(668)	-	(668)	(1,177)
Bank current and deposit accounts at 31 December 2024	62	-	62	(668)

Income earned on the Eliza Bocking holding is transferred to this fund as designated by the PCC.

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Dennick Memorial Fund				
Bank current and deposit accounts at 1 January 2024	-	97	97	97
Bank current and deposit accounts at 31 December 2024	<u>-</u>	<u>97</u>	<u>97</u>	<u>97</u>
David Depear Memorial Fund				
<i>Receipts</i>				
Donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Payments</i>				
Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Receipts over Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bank current and deposit accounts at 1 January 2024	-	200	200	200
Bank current and deposit accounts at 31 December 2024	<u>-</u>	<u>200</u>	<u>200</u>	<u>200</u>
Willars Memorial Fund				
<i>Receipts</i>				
Donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Payments</i>				
Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Receipts over Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bank current and deposit accounts at 1 January 2024	-	1,100	1,100	1,100
Bank current and deposit accounts at 31 December 2024	<u>-</u>	<u>1,100</u>	<u>1,100</u>	<u>1,100</u>
Designated Legacies Fund				
<i>Receipts</i>				
Donations	-	-	-	-
Fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Payments</i>				
Organist's/choir expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Receipts over Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bank current and deposit accounts at 1 January 2024	-	2,500	2,500	2,500
Bank current and deposit accounts at 31 December 2024	<u>-</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Choir Fund				
<i>Receipts</i>				
Donations	-	-	-	-
<i>Payments</i>				
Organist's/choir expenses	-	-	-	70
	-	-	-	70
Excess of Receipts over Payments	-	-	-	(70)
Bank current and deposit accounts at 1 January 2024	-	957	957	1,027
Bank current and deposit accounts at 31 December 2024	-	957	957	957
Flower Guild Fund				
<i>Receipts</i>				
Donations for flowers	-	203	203	199
Fees	-	720	720	240
BCKLWN	-	400	400	420
Investment income	-	62	62	-
	-	1,385	1,385	859
<i>Payments</i>				
Expenses	-	116	116	51
Flowers	-	854	854	1,851
	-	970	970	1,902
Excess of Receipts over Payments	-	415	415	(1,043)
Bank current and deposit accounts at 1 January 2024	-	506	506	1,549
Bank current and deposit accounts at 31 December 2024	-	921	921	506
Ayres Memorial Fund				
Bank current and deposit accounts at 1 January 2024	-	1,000	1,000	1,000
Bank current and deposit accounts at 31 December 2024	-	1,000	1,000	1,000

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Childrens Work Fund				
<i>Receipts</i>				
Donations	-	120	120	380
	-	120	120	380
<i>Payments</i>				
Resources	-	64	64	195
	-	64	64	195
Excess of Receipts over Payments	-	56	56	185
Bank current and deposit accounts at 1 January 2024		433	433	248
Bank current and deposit accounts at 31 December 2024	-	489	489	433

The Childrens Work Fund is supported by a monthly donation into the General Fund.

	£	£	£	£
John Jordan Bequest Fund				
<i>Receipts</i>				
Rent of house	-	7,200	7,200	6,920
Energy Refund	-	-	-	-
Income from Investments	-	1,423	1,423	3,808
	-	8,623	8,623	10,728
<i>Payments</i>				
House letting fees	-	790	790	1,450
Maintenance of house	-	132	132	888
	-	922	922	2,338
Excess of Receipts over Payments	-	7,701	7,701	8,390
Transfers Between Funds				
Transfer to Music Fund	-	(11,325)	(11,325)	(10,020)
Deposit account and investment funds at 1 January 2024	-	68,103	68,103	65,213
Realisation of funds on share disposal	-	-	-	-
Increase/(decrease) in value of Investment Funds	-	1,598	1,598	4,520
Deposit account and investment funds at 31 December 2024	-	66,077	66,077	68,103

The bequest of the late John Jordan is restricted "for the benefit and encouragement and promotion of music in general and the organ in particular." The P.C.C. apply the income or capital through its music fund, organ fund and choir fund. It is also used to meet expenses of administering the fund and of the house that was part of the bequest. The rental income from the house will be part of the income of the bequest fund.

Deposit account at 31 December 2024	-	4,063	4,063	(4,950)
Investment funds at 31 December 2024	-	62,014	62,014	73,053
	-	66,077	66,077	68,103

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds	Restricted Funds	2024	2023
North Lynn Project Fund				
<i>Receipts</i>				
NL Methodist Church	-	-	-	45,000
Building Project Funding Grants/Income	-	-	-	50,280
Income from Investments	-	-	-	-
	-	-	-	95,280
<i>Payments</i>				
Architect's Fees	-	-	-	241
Construction Fees	-	24,254	24,254	318,354
Quantity Surveyor	-	-	-	10,069
Budget Management	-	-	-	1,890
Salary and expenses	-	-	-	-
Utilities	-	-	-	502
Insurance	-	-	-	-
Bank fees	-	33	33	107
	-	24,287	24,287	331,163
Excess of Receipts over Payments	-	(24,287)	(24,287)	(235,883)
Distribution of fund				
North Lynn Methodist Church		(11,617)	(11,617)	-
Bank current and deposit accounts at 1 January 2024	-	35,963	35,963	271,846
Bank current and deposit accounts at 31 December 2024	-	59	59	35,963
<i>There was a commitment from the PCC to contribute £237,663 to the project and development of the Church in North Lynn, the funds have been designated by the PCC. This has been paid in full as at 31 December 2024.</i>				
Bolt Memorial Fund				
<i>Receipts</i>				
Investment income	-	89	89	-
	-	89	89	-
<i>Payments</i>				
	-	-	-	-
Excess of Receipts over Payments	-	89	89	-
Bank current and deposit accounts at 1 January 2024	-	1,787	1,787	1,787
Bank current and deposit accounts at 31 December 2024	-	1,876	1,876	1,787
Davison Memorial Fund				
Bank current and deposit accounts at 1 January 2024	-	5,000	5,000	5,000
Bank current and deposit accounts at 31 December 2024	-	5,000	5,000	5,000

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Flagpole Fund				
<i>Receipts</i>				
Donations	-	23	23	1,466
	-	23	23	1,466
<i>Payments</i>				
TVR Highrise		3,177	3,177	3,176
	-	3,177	3,177	3,176
Excess of Receipts over Payments	-	(3,154)	(3,154)	(1,710)
Transfers Between Funds				
Transfer from audio system fund	-	502	502	-
Transfer from general fund	-	677	677	-
Bank current and deposit accounts at 1 January 2024	-	1,975	1,975	3,685
Bank current and deposit accounts at 31 December 2024	-	-	-	1,975
Cinema Income Fund				
<i>Receipts</i>				
Cinema income	-	-	-	-
	-	-	-	-
<i>Payments</i>				
Grant Repayment			-	-
	-	-	-	-
Excess of Receipts over Payments	-	-	-	-
Transfers Between Funds				
Transfer to audio fund	-	-	-	(552)
Bank current and deposit accounts at 1 January 2024	-	-	-	552
Bank current and deposit accounts at 31 December 2024	-	-	-	-

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds	Restricted Funds	2024	2023
	£	£	£	£
Building Development Fund				
<i>Receipts</i>				
Donations	-	-	-	-
	-	-	-	-
<i>Payments</i>				
Staff salaries	-	-	-	-
Staff tax and national insurance	-	-	-	-
Staff pension contribution	-	-	-	-
Booklets	-	-	-	-
Other costs	-	-	-	51
	-	-	-	51
Excess of Receipts over Payments	-	-	-	(51)
Transfers Between Funds				
Transfer from General Fund	-	-	-	-
Transfer to Margery Kempe Project Fund	-	-	-	-
Bank current and deposit accounts at 1 January 2024		(10,273)	(10,273)	(10,222)
Bank current and deposit accounts at 31 December 2024	-	(10,273)	(10,273)	(10,273)

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Margery Kempe Project Fund				
<i>Receipts</i>				
Donations	-	-	-	2,500
NDBF	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
<i>Payments</i>				
Building works - Repair & Conservation	-	-	-	-
Expenses	-	41	41	688
Building works	-	-	-	3,668
Staff salaries	-	-	-	3,090
Staff tax and national insurance	-	-	-	325
Staff pension contribution	-	-	-	139
	<u>-</u>	<u>41</u>	<u>41</u>	<u>7,910</u>
Excess of Receipts over Payments	-	(41)	(41)	(5,410)
Transfers Between Funds				
Transfer from Building Project Fund	-	-	-	-
Bank current and deposit accounts at 1 January 2024	-	77	77	5,487
Bank current and deposit accounts at 31 December 2024	<u>-</u>	<u>36</u>	<u>36</u>	<u>77</u>

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Food Hub Fund				
<i>Receipts</i>				
NCF - Foodhub	-	26,402	26,402	9,950
	-	26,402	26,402	9,950
<i>Payments</i>				
Other costs	-	59,791	59,791	20,636
	-	59,791	59,791	20,636
Excess of Receipts over Payments	-	(33,389)	(33,389)	(10,686)
Bank current and deposit accounts at 1 January 2024		34,228	34,228	44,914
Bank current and deposit accounts at 31 December 2024	-	839	839	34,228
Walsingham Way				
<i>Receipts</i>				
BCKLWN	-	-	-	750
Norwich Cathedral	-	-	-	750
	-	-	-	1,500
<i>Payments</i>				
Tim Wall	-	-	-	1,000
	-	-	-	1,000
Excess of Receipts over Payments	-	-	-	500
Bank current and deposit accounts at 1 January 2024		500	500	-
Bank current and deposit accounts at 31 December 2024	-	500	500	500
Audio System				
<i>Receipts</i>				
Donations	-	1,143	1,143	100
Grants	-	2,467	2,467	90
	-	3,610	3,610	190
<i>Payments</i>				
Other costs	-	3,850.00	3,850.00	-
	-	3,850.00	3,850.00	-
Excess of Receipts over Payments	-	(240)	(240)	190
Transfers Between Funds				
Transfer from cinema fund	-	-	-	552
Transfer to flagpole fund	-	(502)	(502)	
Bank current and deposit accounts at 1 January 2024	-	742	742	-
Bank current and deposit accounts at 31 December 2024	-	-	-	742

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		TOTAL FUNDS	
	Designated Funds £	Restricted Funds £	2024 £	2023 £
Fees Account Fund				
<i>Receipts</i>				
Ashes	-	281	281	-
Blessing	-	1,229	1,229	-
Other	-	162	162	122
Funerals	-	5,550	5,550	4,894
Weddings	-	8,281	8,281	4,002
	-	15,503	15,503	9,018
<i>Payments</i>				
Other third party fees	-	-	-	3,930
Cheques	-	-	-	2,008
Bank write off	-	-	-	1,239
NDBF	-	4,672	4,672	-
PCC	-	9,486	9,486	2,979
	-	14,158	14,158	10,156
Excess of Receipts over Payments	-	1,345	1,345	(1,138)
Bank fees account at 1 January 2024	-	2,384	2,384	3,522
Bank fees accounts at 31 December 2024	-	3,729	3,729	2,384

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The nodes on page 26 form part of these accounts

**THE PARISH OF ST.MARGARET WITH ST.NICHOLAS AND ST.EDMUND,
KING'S LYNN**

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR 2024

Statement of Assets and Liabilities at 31 December 2024

Investment Funds

At the 1st January 2024 the PCC held investments with CCLA and M&G as follows:

COIF Investment Fund 3,523.63 units	£	37,463
CBF Fixed Interest Securities Fund 640.10 units	£	927
CBF Property Fund 17,670.14 units	£	21,648
CBF UK Equity Fund 628.45 units	£	1,239
CBF Global Fund 6,794.40 units	£	20,560
CBF Investment Fund 1,203.43 units	£	27,204
M&G Charifund 1,229.161 units	£	17,638
M&G Charibond 408.419 units	£	457
Total	£	<u>127,136</u>

Additions/(Disposals) of investments during the year:

COIF Charities Investment Fund (1,635.83 units)	£	-
CBF Fixed Interest Securities Fund	£	-
CBF Property Fund	£	-
CBF UK Equity Fund	£	-
CBF Global Fund	£	-
CBF Investment Fund	£	-
M&G Charifund	£	-
M&G Charibond	£	-
	£	<u>-</u>

Summary of increase from investments during the year:

COIF Charities Investment Fund	£	848
CBF Fixed Interest Securities Fund	£	27
CBF Property Fund	£	120
CBF UK Equity Fund	£	16
CBF Global Fund	£	1,287
CBF Investment Fund	£	623
M&G Charifund	£	461
M&G Charibond	-£	16
	£	<u>3,366</u>

**THE PARISH OF ST.MARGARET WITH ST.NICHOLAS AND ST.EDMUND,
KING'S LYNN**

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR 2024

Statement of Assets and Liabilities at 31 December 2024

Investment Funds Cont.

Investment funds at 31st December 2024

COIF Investment Fund 1,887.8 units	£	38,311
CBF Fixed Interest Securities Fund 640.10 units	£	954
CBF Property Fund 17,670.14 units	£	21,768
CBF UK Equity Fund 628.45 units	£	1,255
CBF Global Fund 6,794.40 units	£	21,847
CBF Investment Fund 1,203.43 units	£	27,827
M&G Charifund 1,229.161 units	£	18,099
M&G Charibond 408.419 units	£	441
Total	£	<u>130,502</u>

Apportioned:

Eliza Bocking (Vicar's Discretionary Fund)	14.69%
Linley Bequest	23.10%
Bell Fund	14.69%
John Jordan Bequest	47.52%

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Assets and Liabilities at 31 December 2024

	2024 £	2023 £
Assets		
	-	-
	-	-
Liabilities		
Accountancy charges	1,200	1,200
Light and heat	-	2,511
Outward giving	600	-
Parish share	3,167	-
Cliveden retention	6,120	-
	11,087	3,711

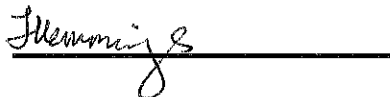
There was a commitment from the PCC to contribute £237,663 to the project and development of the Church in North Lynn, the funds have been designated by the PCC. This has been paid in full as at 31 December 2024.

Presented and accepted by the PCC for adoption at the Annual Parochial Meeting.

Proposed by:



Seconded by:



**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2024

1 General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Minister Office, St Margaret's Vicarage, St Margaret's Place, King's Lynn, Norfolk, PE30 5DL, England.

2 Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

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

Due to the increased gross income during the year, St Margaret's and St Nicholas PCC financial statements have been prepared on an accruals basis. Historically, the financial statements have been prepared on a receipts and payments basis.

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

Going Concern

There are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are 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 from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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.

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2024

Resources expended cont.

- 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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

**THE PARISH OF ST. MARGARET WITH ST. NICHOLAS AND ST. EDMUND,
KING'S LYNN**

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2024

Financial instruments cont.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Independent Examiners' Report to The PCC of St. Margaret with St. Nicholas and St. Edmund, King's Lynn

I report on the accounts of the PCC for the year ended 31 December 2024, which are set out on pages 1 to 24.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiners' Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent examiners' statement

In connection with my examination, no matters have come to my attention :

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act ; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Dan Jastrzebski FCA CTA
Stephenson Smart (East Anglia) Ltd
22 - 26 King Street
King's Lynn
Norfolk
PE30 1HJ

Date: 19th May 2025