

**DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY**

**Annual Report and Accounts**

**Year ending 31<sup>st</sup> March 2023**

## DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY

CHARITIES NUMBER: 216907

### **TRUSTEES**

The body of Trustees shall consist, when complete, of 7 competent persons being: -

- 1) 3 ex-officio Trustees
- 2) 4 nominative Trustees

During the year in question, the Trustees were as follows: -

#### **Ex-officio Trustees**

- |                              |                              |
|------------------------------|------------------------------|
| i) The Venerable Ruth Patten | The Archdeacon of Colchester |
| ii) Peter Wilson             | Churchwarden                 |
| iii) Vee Druitt              | Churchwarden                 |

#### **Nominative Trustees**

- |                       |   |
|-----------------------|---|
| i) Richard Hopkins    | Appointed by the Bishop of Chelmsford                               |
| ii) Léonie McLaughlin | Appointed by the Bishop of Chelmsford                               |
| iii) Clifford Sims    | Appointed by the Bishop of Chelmsford                               |
| iv) Sharon Sarson     | Appointed by the Bishop of Chelmsford (appointed 27 September 2021) |

### **GOVERNING DOCUMENT**

The Charity is currently managed under a Scheme of the Charity Commissioners dated the 13th August 1979, as amended and agreed by the Charity Commission on the 1<sup>st</sup> October 2014 and the 31<sup>st</sup> December 2018.

### **TRUST OBJECTS**

The object of the Charity shall be the promotion of the principles and doctrines of the Church of England in the Ecclesiastical Parish of St. Mary the Virgin, Dedham, by such means and in such manner as is more particularly provided in the Scheme dated the 13<sup>th</sup> August 1979 as amended above.

### **ADDRESS OF CHARITY**

Culver House, East Lane, Dedham, Colchester, CO7 6BG.

### **BANK**

Barclays, 9 High Street, Colchester. CO1 1DD.

### **SOLICITORS**

Messrs. Bates, Wells & Braithwaite of 27 Friars Street, Sudbury, Suffolk, CO10 2AD.

### **INVESTMENT ADVISER**

None. All investments are held by the Central Board of Finance of the Church of England

### **INVESTMENT POWERS**

In accordance with the powers contained in Trustee Act 2000

## DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY

### TRUSTEES' ANNUAL REPORT OF THE YEAR TO THE 31<sup>st</sup> MARCH 2023

1. The Trust had its foundation in 1577 when, through the support of local enterprise, lectureships or town preacherships were established to supplement the official ministrations of the Church in several centres, particularly East Anglia.

The first Lecturer was Edmund Chapman, followed by John Rogers, two famous divines. It is not overstating the situation to say that the lectureships played a significant part in supporting and securing the Reformation in England. Due to the foresight and determination of William Burkitt who was appointed to Dedham in 1692 an endowment sum was raised both from his own resources and from many others whom he approached for support. William Burkitt died on the 24th October 1703 and the endowment he provided has ensured that the Dedham Lectureship has continued into the 21st Century.

The Trust, through those endowed funds, provided living accommodation and a stipend for the Lecturer who, amongst other tasks, was required to give two sermons a week. In the early days these attracted huge congregations. The position of Lecturer in Dedham continued until shortly after the end of the First World War when the role was merged with that of the Vicar of the Parish.

Nevertheless the Lectureship was and is financially independent of the church and has in recent years provided considerable financial support for specific initiatives within the Parish.

2. The Trust is currently managed under a scheme of the Charity Commissioners dated the 13th August 1979 as amended and agreed by the Charity Commission on the 1<sup>st</sup> October 2014 and the 31<sup>st</sup> December 2018 and the 23<sup>rd</sup> June 2021.
3. Paragraph 23 of the scheme defines how the income of the Trust shall be applied, subject to the amendments as referred to in item 2 above of 1<sup>st</sup> October 2014 and 31<sup>st</sup> December 2018.
4. The capital of the Trust is represented by 2.78 acres of land in Dedham, (currently let at an annual rent of £334) and investments managed by the CCLA and held in the Central Board of Finance Church of England Investment Fund. The value of the investments, other than the land, stood at £728,919 as at the 31st March 2023. Trustees agreed a resolution to release up to £75,000 in value from these investments to support the Dedham PCC's project to replace the church's outdated heating boiler. The installation of the boiler was completed in October 2022.
5. During the year, the Trust continued with its ongoing financial commitments towards part of the cost of staff in the Parish Office, certain ministry costs of the church and the cost of Bibles and school trip expenses for Dedham Church of England Primary School.
6. Trustees have been actively considering their duty under their scheme to appoint a lecturer for the parish of Dedham when it has no vicar.

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**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31st MARCH 2023**

	2023	2022
	£	£
<b>INCOMING RESOURCES</b>		
Investment Income		
Investment Fund Shares	21,380	22,115
CBF Deposit Account	17	1
Barclays Accounts	18	-
Rent	334	334
	21,749	22,450
Investment disposal proceeds	51,000	-
<b>TOTAL INCOMING RESOURCES</b>	<b>72,749</b>	<b>22,450</b>
<b>RESOURCES EXPENDED</b>		
CHARITABLE ACTIVITIES		
Dedham Lectures		
Lecture costs	-	-
Payment of Expenses of Vicar		
Courses, seminars & travel expenses	253	370
Vicarage Maintenance	-	250
	253	620
Expenditure in aid of Dedham Parish Church		
Contribution towards boiler replacement	75,000	-
Children & families worker	-	-
Alpha course expenses	-	-
Contribution for secretarial services	4,002	4,302
New sound equipment cost	-	1,853
New laser display board	-	1,398
	79,002	7,553
Expenditure in aid of Dedham Primary School		
Purchase of Bibles and hymn books	353	496
New sound and video equipment cost	-	-
School trip expenses	800	800
	1,153	1,296
Administration Costs		
Fees related to grant of new lease on agricultural land	-	-
Financial Administrator	600	500
	600	500
GOVERNANCE COSTS		
Preparation of accounts	-	-
Accounts Examination	252	210
	252	210
<b>TOTAL RESOURCES EXPENDED</b>	<b>81,260</b>	<b>10,179</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	<b>(8,511)</b>	<b>12,271</b>
GENERAL FUNDS BROUGHT FORWARD	26,934	14,663
LESS TRANSFER TO INVESTED FUNDS	-	-
<b>GENERAL FUNDS CARRIED FORWARD</b>	<b>18,423</b>	<b>26,934</b>
INVESTED FUNDS B/FORWARD	808,111	745,300
PLUS TRANSFER FROM GENERAL FUNDS	-	-
REALISATIONS	(51,000)	-
UNREALISED GAINS/(LOSSES) (note 1)	(28,193)	62,811
<b>INVESTED FUNDS CARRIED FORWARD</b>	<b>728,918</b>	<b>808,111</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>747,341</b>	<b>835,045</b>

DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY

**BALANCE SHEET AS AT 31ST MARCH 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>		
Investment assets	728,920	808,111
Land - not valued		
<b>CURRENT ASSETS</b>		
Current Account	496	260
Premium Business Account	12,322	19,566
CBF Deposit Account	1,236	2,237
Debtors - accrued investment income	<u>5,219</u>	<u>5,581</u>
	19,273	27,644
<b>TOTAL ASSETS</b>	<u><u>748,193</u></u>	<u><u>835,755</u></u>
<b>CURRENT LIABILITIES</b>		
Vicar's expenses	-	-
Independent examiner	252	210
Financial administrator	600	<u>500</u>
	852	710
<b>TOTAL LIABILITIES</b>	<u><u>852</u></u>	<u><u>710</u></u>
<b>FUNDS AT 31st MARCH</b>	<u><u>747,341</u></u>	<u><u>835,045</u></u>

Approved by the trustees on 22 December 2023 and signed on their behalf



Chairman

DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY

**NOTES TO THE ACCOUNTS**

**1 Investment Funds**

	<b>2023</b>		<b>2022</b>	
	<b>Units</b>	<b>£</b>	<b>Units</b>	<b>£</b>
CBF Church of England Investment Fund Income Units				
Units held & value b/f	36,522	808,111	36,522.32	745,300
Disposal proceeds in year	(2,365)	(51,000)	-	-
	<u>34,157</u>	<u>757,111</u>	<u>36,522.32</u>	<u>745,300</u>
Unrealised gain (loss) in value to date as below		(28,193)		62,811
Unit value at year end (pence)	2,134.03		2,212.65	
Value at year end		<u>728,919</u>		<u>808,111</u>
Unrealised gain b/fwd		62,811		128,051
Realisation in year		(51,000)		-
Increase (decrease) in value in year		(40,004)		(65,240)
Unrealised gain (loss) in value c/fwd		<u>(28,193)</u>		<u>62,811</u>

**INDEPENDENT EXAMINER'S REPORT TO  
THE DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY  
Year ended 31 March 2023**

I report on the accounts of the Dedham Ecclesiastical Lectureship Charity for the year ended 31 March 2023, which are set out on pages 3 to 5.

**Respective responsibilities of the Trustees and the examiner**

The trustees are responsible for the preparation of the accounts. The charity's trustees 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has 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 Section 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.

Sara Marshall,  
Mulberry House,  
Gun Hill,  
Dedham,  
Colchester CO7 6HP.

Dated: .....