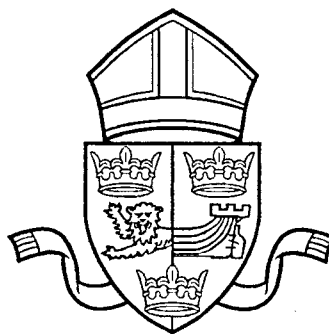


**The  
Diocese  
of  
St Edmundsbury and Ipswich**



**Annual Report  
and  
Financial Statements  
of the  
Parochial Church Council  
of  
St Edmund, King & Martyr  
Southwold  
Suffolk**

**Charity Number 1133770**

**For the year ended 31 December 2019  
Prepared under the Accruals Accounting Basis**

### **GENERAL INFORMATION**

**Church**                      St. Edmund's Church  
**Address**                      St. Bartholemew Green, Southwold, Suffolk

#### **Incumbent**

**Name**                              Revd. Canon Simon Pitcher  
**Address**                              The Vicarage, Gardner Road  
    Southwold, Suffolk.  
    IP18 6HJ

#### **Bankers**

**Name:**                              Barclays Bank plc  
**Address**                              Waveney Valley Group  
    12 Broad Street  
    Bungay, Suffolk  
    NR35 1EW

#### **Examiners**

**Name**                                  Ensors Accountants LLP  
**Address;**                              Blyth House, Rendham Road  
    Saxmundham Suffolk  
    IP17 1WA

### **Church Return by Type**

Electoral Roll – Resident	71
Electoral Roll – Non Resident	32
Average Weekly Adult Attendance	75
Average Weekly Young Persons Attendance	4

### **Registered with the Charity Commission:**

The Parochial Church Council of the Ecclesiastical Parish of St. Edmund's, Southwold.  
Registration No. 1133770.

## Membership of the Parochial Church Council, 2019–2020

Members of the PCC are either *ex officio* for one year at a time or are elected by the Annual Parochial Church Meeting for a period of three years in accordance with the Church Representation Rules

	Name	Term of Office ends
<i>Incumbent</i>	The Revd Simon Pitcher	
<i>Churchwardens</i>	Marcus Knight Vacancy	2020
<i>Deanery Synod Representatives</i>	Jane Ackroyd Jenny Whines	2020 2020
<i>Other Ex Officio Members</i>	Hugh Williamson (Secretary)	
<i>Elected Members</i>	Joan Goldsmith Jill Horne (Treasurer) Halcyon Meldrum Jonathan Palman Tyrell Smith Sarah Wallington-Smith Daisy Williamson	2020 2021 2021 2022 2022 2022 2020
Co-opted 27.ix.2019	Ian Johnson	
Other appointments: PCC members of the Trustees of the CIO (renewable annually)	The Revd Alan Perry Jane Ackroyd	
Fabric Officer	Ian Johnson (from 27.ix.2019)	
Electoral Roll Officer	Joan Goldsmith	
Team Council	Joan Goldsmith Jenny Whines	
Data Compliance Officer	Hugh Williamson	
Parish Safeguarding Officer	Marcus Knight (but wishes to withdraw)	
Health and Safety Officer	Vacant	
Representative to Christians Together	Joan Goldsmith	
Church Liaison Officer	Sarah Wallington-Smith (from January 2020)	

## **Review of the Year**

The PCC met on 6 occasions in 2019. Matters discussed include the stewardship of church finances and the building itself. The Parish Giving Scheme was adopted and 15 people have signed up to it. There were no significant building works in 2019, but the PCC has been advised by our architect of the need to replace the copper roof over the organ and Trinity Chapel, to address some repair works to the porch and to investigate a weak tower buttress. The PCC also discussed the current condition of the church pa system. All these items will be revisited in 2020.

The PCC has also discussed our worship and special seasonal services, safeguarding and wider mission and ministry.

During the year the average church attendance on a typical Sunday is 75 adults and 4 children. 276 people attended worship on Easter Day and 842 at Christmas. There were 6 baptisms, 4 weddings and 13 funerals. We also enjoyed the usual special services such as the Mayor's Civic Service, Arts Festival Songs of Praise, Harvest, Blessing of the Nets and Remembrance Sunday. Bishop Graham Knowles preached to a full church on Remembrance Day. Our Christmas Carol Service in December was a beautiful service and a wonderful contribution to the festive season led by our choir and organists Victor and Jonathan.

Our re ordered church has continued to be a blessing to us. In May we held a successful coffee morning to support Christian Aid, in the summer In June we held Sole Encounter, a day of activities for young people that included football, drama, bell ringing, orienteering, craft, and worship, plus a great BBQ. In December the church hosted The Loft Christmas Fair. A marvellous community event that will hopefully be repeated. After the service each Thursday morning worshippers, and often visitors, enjoy coffee and conversation.

During the year the team of Lay Elders have continued to support our ministry by taking Holy Communion to the sick, by leading worship in St Barnabas and Crick Court, and by supporting the Team Wedding Preparation Day, and Christmas Carols at Crick Court.

Particular thanks must be expressed to our Churchwarden Marcus Knight for his dedication, enthusiasm and loyalty. He also serves as our safeguarding officer. We need a second church warden and a safeguarding officer to relieve him of facing too much pressure. Thanks also to Hugh Williamson for his leadership of services, his work as PCC secretary and for organising our Lent lectures. Also we must thank Halcyon Meldrum for her leadership of Messy Church and Nathan Williamson for his leadership of music at family services.

Jill Horne has worked hard as our treasurer, and done an excellent job.

Joan Goldsmith continues to be the dedicated servant of the church that we all know her to be, and her wise help at weddings and funerals is much appreciated.

Maureen and John Ridgeway have supervised the distribution of Heart and Sole, a role that Maureen has held for 20 years. They are stepping down this year after all those years of generous service, and we thank them both.

Jay Williamson continues in her management of our fair-trade sales and other items, and we thank her for this work. The Fairtrade organisation has had a difficult year in 2019. Jay is right to remind us that by buying fairly traded products we support a sustainable way of life for some of the world's poorest communities, we contribute to sustainable ways of global trading and we raise a few extra pennies for the church. Many of the souvenirs that are sold are procured in Bethlehem are so they also help support people who face challenging circumstances in life. It is therefore encouraging that the Shop has taken £13,464 in revenue. After purchase expenses this generated £6,450 cash income for the Church in the year.

Our church is often beautifully decorated with flowers, especially for major festivals. We are blessed by our team of flower arrangers led by Mary Lomas. We also thank Sarah Smith for her devoted provision of refreshments, particularly the cheese scones at Messy Church!

On behalf of us all I would also like to thank Diana Larkins for her supervision of church cleaning and for her support and encouragement of our cleaner Carl, and thank to all our volunteer dusters and polishers.

Particular thanks must also be given to our choir, sidesperson, church welcomers, and our team of bell ringers.

We are blessed at St Edmunds by the regular attendance of children at our services, and we must recognise and give thanks to those who provide teaching and welcome to our children, Halcyon Meldrum, Laura Knight and Sarah Smith in particular who plan Sunday School and Messy Church.

Finally we must also spare a moment of reflection to remember before God those of our fellowship who now worship with us, but in heaven after having loved and blessed us here on earth.

Thank you for supporting and encouraging me in my ministry, and for helping our church to be what it is called to be.

Simon

 20th May 2020

Financial Review 2019  
Unrestricted Funds (General Fund)

Principal Sources of Funds.

The principal sources of unrestricted funds in 2019 were, in order of magnitude as follows:-

1. Covenanted Giving by parishioners
2. Dividends from investments in CCLA securities. (CCLA are our investment management consultants)
3. Bookstall
4. Service collection plates
5. The Gift Chest at the entrance to church
6. Income Tax recovered on gift aided donations
7. Fees for weddings and funerals
8. Regular giving in envelopes
9. Donations via the Parish Giving Scheme \*
10. Contactless card donations via the Goodbox \*

\* The Parish Giving Scheme was introduced in the autumn and the Goodbox not until December.

Total unrestricted income was £110,274 compared with last year's total figure of £110,866. The gift chest donations have decreased by £361. Loose plate and gift aid church collections have also decreased by £1,544. It is hoped that by introducing the GoodBox and the Parish Giving scheme to enable other ways of giving this decline can be reversed.

Total unrestricted expenditure was £109,366; which is only slightly less than income. As well as trying to raise our income by introducing alternative ways of giving it would be prudent to limit expenditure where possible.

The dividends and interest received on unrestricted investments was £16,877. The investment income is a key part of the total income enabling our essential expenditure commitment to be met.

Funding Objectives.

The objectives of the General Fund are to meet the monthly running costs of the church, to fulfil our obligation to the Diocese by making our full contribution to the Parish Share, to meet our commitment to the community by our Christian ministry and, where possible, by contributing to local and overseas charitable work.

Payment of our Parish Share represented 53% of our total unrestricted income in 2019 which is virtually unchanged from 2018. The Parish Share for 2020 will be increased to £60,000.

Following the annual "blessing of the nets" service £100 was donated to The Mission to Seafarers. Donations to the Lowestoft Food Bank have totalled £422.39. This amount was raised at the harvest festival and at the flower ladies coffee morning. At the Remembrance Sunday service the sum of £678.04 was raised for the British Legion and at the annual Christingle service £357.74 was raised for the Children's Society. Half the carol service collection, £153.30, was donated to the Southwold Mayor's Charity Fund. A total of £307.46 was donated to the Scripture Union, Beach Mission from collections on two consecutive Sundays.

We reserve in liquid funds a minimum of three months salary for each of our employees and sufficient to cover anticipated utilities charges for the half year. We also reserve each quarter our Diocesan "Parish Share".

St Edmund's Hall continues to be leased to the Sole Bay Arts Centre. Fees for of the lease were drawn from the Hall and General current accounts. £1,200 was paid to The Sole Bay Arts Centre as a contribution to heating and lighting for the times the hall is used for church activities. No other church funds are used to support St Edmund's Hall.

#### Restricted Funds (Restoration and Fabric Fund)

Principal Sources of Funds:- Murray Legacy, Usher Legacy, Mullock Legacy and Restoration and Fabric investment funds.

The Mullock legacy is invested in CCLA Property funds and restricted such that only the dividend income can be used for the restoration of the fabric of the Lady Chapel. The Usher legacy is held in CCLA securities by the PCC and the whole of the capital and the dividend income can be used for restoration and maintenance of the whole church building. The Murray Legacy is held in CCLA securities and both capital and income can be used for the improvement and maintenance of the fabric of the church. Further income arises from other funds invested in CCLA securities.

Income from investments in restricted funds was £33,661 which is a slight increase on 2018. This an important source of income to help maintain the fabric of our church but does not ease the problems of managing the day-to-day running costs.

#### Funding Objectives

The funding objective of the Restoration Fund is to carry out necessary repairs and restoration as expeditiously as possible whilst retaining a suitable level of reserve to cover possible emergencies. There is an outstanding need for major works arising from the quinquennial inspection carried out in 2016. Work on the north aisle roof is expected to start soon.

The policy on the Restoration Fund is to keep in reserve sufficient funding for routine maintenance and an emergency contingency of £50,000 on cash deposit.

#### Post year end events and circumstances

The recent pandemic has necessitated the closure of our church which continues to have an impact on our income. We have some significant investments and sufficient reserves to meet our planned expenditure and we expect our income from these and regular donations to enable us to continue our activities and mission for the time being.



20/05/20

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL  
OF ST EDMUND, KING AND MARTYR, SOUTHWOLD  
FOR THE YEAR ENDED 31 DECEMBER 2019**

I report to the members on my examination of the accounts of the St Edmund, King and Martyr Southwold Parochial Church Council for the year ended 31 December 2019.

**Responsibilities and basis of report**

As members of the Parochial Church Council, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

I report in respect of my examination of the Parochial Church Council's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

- i. the accounting records were not kept in accordance with section 130 of the Act; or
- ii. the accounts did not accord with those records; or
- iii. the accounts did not comply with the applicable accounting requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Carl Page FCCA  
Ensors Accountants LLP

Member of the Institute of Chartered Accountants in England and Wales (ICAEW)

Blyth House  
Rendham Road  
Saxmundham  
Suffolk  
IP17 1WA



**St Edmunds Southwold PCC - 1133770**  
**Statement of Financial Activities**  
**For the period from 01 January 2019 to 31 December 2019**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>						
Donations and legacies	66,906		5,000		71,906	67,523
Income from charitable activities	8,014				8,014	6,298
Other trading activities	15,997				15,997	19,422
Investments	16,877	19	33,661	3	50,562	48,996
Other income	2,478		5,270		7,748	78,265
<b>Total income</b>	<b>110,274</b>	<b>19</b>	<b>43,932</b>	<b>3</b>	<b>154,229</b>	<b>220,506</b>
<i>Expenditure on:</i>						
Raising funds	1,412				1,412	1,125
Expenditure on charitable activities	104,532	(3,397)	8,983		110,118	140,779
Other expenditure	3,421		461		3,882	135,528
<b>Total expenditure</b>	<b>109,366</b>	<b>(3,397)</b>	<b>9,444</b>		<b>115,413</b>	<b>277,433</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>907</b>	<b>3,417</b>	<b>34,488</b>	<b>3</b>	<b>38,816</b>	<b>(56,927)</b>
<i>Transfers</i>						
Gross transfers between funds - in	241	766			1,007	19,692
Gross transfers between funds - out	(766)	(6)	(5)	(229)	(1,007)	(19,692)
<i>Other recognised gains / losses</i>						
Gains / losses on investment assets	89,189		136,363	957	226,511	(15,706)
<b>Net movement in funds</b>	<b>89,572</b>	<b>4,176</b>	<b>170,846</b>	<b>732</b>	<b>265,327</b>	<b>(72,633)</b>
<i>Reconciliation of funds</i>						
<b>Total funds brought forward</b>	<b>534,901</b>	<b>116</b>	<b>961,621</b>	<b>5,141</b>	<b>1,501,781</b>	<b>1,574,414</b>
<b>Total funds carried forward</b>	<b>624,473</b>	<b>4,293</b>	<b>1,132,468</b>	<b>5,873</b>	<b>1,767,108</b>	<b>1,501,781</b>

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

**St Edmunds Southwold PCC - 1133770**

**Balance sheet (Church of England)**

**As at: 31 December 2019**

	As at 31/12/2019	As at 31/12/2018
	£	£
<b>Fixed assets</b>		
Investments	1,545,220	1,301,709
	<u>1,545,220</u>	<u>1,301,709</u>
<b>Current assets</b>		
Stocks and work in progress	5,211	9,705
Debtors	922	1,602
Cash at bank and in hand	218,373	204,728
	<u>224,507</u>	<u>216,036</u>
<b>Liabilities</b>		
Creditors: Amounts falling due in one year	1,315	10,318
Provision for liabilities and charges due within one year	1,304	5,646
	<u>221,888</u>	<u>200,071</u>
<b>Net current assets less current liabilities</b>	<u>221,888</u>	<u>200,071</u>
<b>Total assets less current liabilities</b>	<u>1,767,108</u>	<u>1,501,781</u>
<b>Total net assets less liabilities</b>	<u>1,767,108</u>	<u>1,501,781</u>
<b>Represented by</b>		
<b>Unrestricted</b>		
Unrestricted - General fund	624,473	534,901
<b>Designated</b>		
Designated - Hall Fund	4,293	116
<b>Restricted</b>		
Restricted - Missions Committee Fund		5
Restricted - R&F Fund	507,065	399,868
Restricted - Murray Legacy fund	423,691	363,913
Restricted - Mullock Lady chapel Legacy	201,500	197,623
Restricted - Klasp Fund	211	210
Restricted - Roof Repair		
<b>Endowment</b>		
Endowment - churchyard fund	5,872	4,945
Endowment - Hurst legacy (churchyard)	0	195
<b>Funds of the church</b>	<u>1,767,108</u>	<u>1,501,781</u>

*S. J. R. [Signature]*

*20th May 2020*

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

**St Edmunds Southwold PCC - 1133770**

**Analysis of income and expenditure**  
**Selected period: 01 January 2019 to 31 December 2019**

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<b>Income and endowments</b>						
<i>Donations and legacies</i>						
0101 - Gift Aid - Bank standing orders	22,728				22,728	23,204
0102 - Parish Giving Scheme	420				420	
0103 - Parish Giving Scheme Gift Aid	61				61	
0110 - Gift Aid Envelopes church collections	2,523				2,523	2,865
0201 - Planned giving envelopes (coloured)	5,239				5,239	6,333
0301 - Loose plate church collections	10,841				10,841	9,629
0409 - GoodBox donations	86				86	
0410 - Giving:- church gift chest (loose)	8,630				8,630	7,717
0411 - giving:- gift chest (gift aided)	1,128				1,128	2,488
0550 - Donations appeals etc	4,315				4,315	3,716
0601 - Tax recovered on Gift Aid	8,134				8,134	11,214
0701 - Legacies	2,000				2,000	
0801 - Recurring grants	350				350	350
08A1 - Non-recurring one-off grants			5,000		5,000	
0901 - Other funds generated	446				446	3
<b>Donations and legacies Totals</b>	<b>66,906</b>		<b>5,000</b>		<b>71,906</b>	<b>67,523</b>
<i>Income from charitable activities</i>						
0555 - Missions fund raising	6				6	
0902 - income from refreshment donations (cof	336				336	
0911 - Funds raised for missions	512				512	102
1101 - Fees for weddings and funerals	7,159				7,159	6,196
<b>Income from charitable activities Totals</b>	<b>8,014</b>				<b>8,014</b>	<b>6,298</b>
<i>Other trading activities</i>						
0910 - general fund raising	114				114	3,641
1220 - Bookstall sales - fund raising	13,463				13,463	14,281
1241 - Church lettings	2,420				2,420	1,500
<b>Other trading activities Totals</b>	<b>15,997</b>				<b>15,997</b>	<b>19,422</b>
<i>Investments</i>						
1001 - Dividends	16,667		32,646	3	49,316	48,331
1020 - CBF Bank interest retained in accounts	210	19	1,015		1,245	665
<b>Investments Totals</b>	<b>16,877</b>	<b>19</b>	<b>33,661</b>	<b>3</b>	<b>50,562</b>	<b>48,996</b>
<i>Other income</i>						
0912 - Funds raised for KLASP						1,429
0920 - Income from organ recitals	1,483				1,483	918
0921 - Income from lunchtime concerts	995				995	672
1315 - VAT reclaims			5,270		5,270	75,245

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

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
<i>Other income Totals</i>	2,478		5,270		7,748	78,265
<b>Income and endowments</b>	110,274	19	43,932	3	154,229	220,506
<b>Grand totals</b>						

## Expenditure

### *Raising funds*

1730 - Costs of fetes & other events	132				132	
1731 - cost of organ recitals (fees to organist	750				750	875
1732 - Cost of lunchtime concerts (musicians fe	380				380	250
2104 - Collection from Team Service	149				149	
<i>Raising funds Totals</i>	1,412				1,412	1,125

### *Expenditure on charitable activities*

1801 - Giving to overseas missionary societies	432				432	
1830 - Giving - relief and development agencies	320				320	534
1850 - Giving - Home missions	1,015				1,015	333
1870 - Giving- Secular charities	397				397	1,554
1871 - Costs of fundraising for missions	149				149	
1872 - cost of fundraising for secular charities	60				60	
1910 - Ministry parish share etc	58,907				58,907	58,907
2010 - Director of music	4,534				4,534	4,504
2011 - Assistant director of music	1,249				1,249	1,249
2013 - Choir	1,087				1,087	1,139
2050 - Salary of parish secretary						249
2101 - Working expenses of incumbent	453				453	
2103 - Team expenses	7,597				7,597	7,016
2145 - CCLI licence	117				117	114
2150 - Church telephone	387				387	381
2170 - Education	635				635	
2171 - Fund raising	55				55	40
2301 - Church running - insurance			5,073		5,073	7,284
2315 - Cost of services for hall usage (Grandfa	1,500				1,500	
2320 - Organ / piano tuning	1,256				1,256	120
2330 - Church maintenance			2,692		2,692	9,131
2331 - Cleaning	2,402				2,402	2,214
2360 - Administration	1,551	902			2,454	415
2361 - Treasurers Office	1,428				1,428	168
2401 - Church running - electric	1,794				1,794	1,811
2410 - Church running - gas	4,246				4,246	1,727
2420 - Church running - water	74				74	103
2421 - church running- drainage	82				82	209
2430 - Church running - Flowers	1,200				1,200	2,004
2441 - Church use of hall heating and lighting						600
2510 - Bookstall costs	11,597				11,597	10,305
2601 - Governance costs examination/audit fee						800
2702 - Architects fees			(350)		(350)	18,883
2703 - Quantity surveyors fees						7,142

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

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
2706 - Church fire protection			59		59	298
2711 - Electrical maintenance			975		975	296
2715 - Church security			532		532	1,237
2820 - Hall + major repairs - installation		(4,300)			(4,300)	
<b>Expenditure on charitable activities Totals</b>	<b>104,532</b>	<b>(3,397)</b>	<b>8,983</b>		<b>110,118</b>	<b>140,779</b>
<i>Other expenditure</i>						
2102 - Church warden's expenses	435				435	282
2125 - Bank commission charges	64		66		130	
2160 - TLG	450				450	675
2302 - Miscellaneous resources	260		395		655	343
2303 - cost of refreshments for church services	79				79	
2304 - Communion wine etc	522				522	410
2311 - Internet expenditure	1,030				1,030	
2362 - Printing	577				577	379
2363 - Redirection of Fees						13
2364 - Iona Pilgrimage						750
2721 - KLASP project Valiant costs						130,487
2722 - KLASP project miscellaneous						2,187
<b>Other expenditure Totals</b>	<b>3,421</b>		<b>461</b>		<b>3,882</b>	<b>135,528</b>
<b>Expenditure Grand totals</b>	<b>109,366</b>	<b>(3,397)</b>	<b>9,444</b>		<b>115,413</b>	<b>277,433</b>

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

## **ST EDMUNDS SOUTHWOLD PCC**

**CHARITY NUMBER 1133770**

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ending 31 December 2019**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

In preparing the accounts, the trustees of the PCC have considered whether in applying the policies required by FRS 102 and the Charities SORP 102 a restatement of comparative items was needed. No restatements were required.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention except in the case of valuation of investments which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

##### **Going concern basis**

The PCC trustees have assessed that the charity is a going concern and that the accounts can be prepared on that basis. The trustees have also given consideration to post balance sheet events and consider that the charity has significant investments, sufficient reserves and coupled with regular donations, it will be able to meet the planned expenditure and continue its activities in accordance with its mission throughout the next twelve months.

##### **Funds**

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

##### **Income and endowments**

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC has sufficient certainty that receipt of the income is probable and the amount can be reliably measured. Dividends are accounted for when receivable, interest is accrued when receivable. All incoming resources are accounted for gross.

##### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All expenditure is accounted for gross.

##### **Fixed Assets**

Consecrated and benefice property is not included in the accounts in accordance with s.10(2) of the Charities Act 2011.

Moveable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time).

##### **Investments**

Investments are valued at market value at 31 December each year.

**ST EDMUNDS SOUTHWOLD PCC****CHARITY NUMBER 1133770****NOTES TO THE FINANCIAL STATEMENTS (continued)****For the year ending 31 December 2019****2 STAFF COSTS**

	2019 £	2018 £
Salary - Parish secretary	-	249
Salary - Musical Director and Assistant Musical Director	5,783	5,753

During the year, the PCC employed a musical director (organist) and an assistant musical director (2018: additionally employed a parish secretary).

**3 INVESTMENTS**

	£
Market value as at 1 January 2019	1,301,709
Investment additions - at cost	17,225
Investment disposals- at disposal value	(225)
Unrealised gains/(losses) on investment assets during the year	226,511
Market value as at 31 December 2019	<u>1,545,220</u>

The market value at 31 December 2019 represents investments for the following:-

	£
Unrestricted funds	577,031
Restricted funds	111,664
Murray legacy	340,400
Mullock legacy	119,082
Usher legacy	361,661
Southwold Saints	29,517
Endowment Funds	5,865
	<u>1,545,220</u>

**4 DEBTORS**

Prepayments		
Insurance	R & F Fund	922
		1,602
		<u>922</u>
		<u>1,602</u>

**5 LIABILITIES**

Amounts falling due in one year		
Independent examination fee	1,304	1,346
Building repairs and related architect fees	-	7,984
Copyright re church postcard	-	200
Faculty fee	-	200
Half plate collections	-	355
Agency collections	115	379
St Edmunds Hall - boiler provision	-	4,300
Flower Festival Fund	1,200	1,200
	<u>2,619</u>	<u>15,964</u>

## ST EDMUNDS SOUTHWOLD PCC

CHARITY NUMBER 1133770

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ending 31 December 2019

#### 6 FUNDS

**Murray legacy**, both income and capital is restricted to Restoration and Fabric purposes. During the year dividend income and interest totalling £10,651 was received and there was an unrealised gain on investments of £49,125.

**Mullock legacy**, both income and capital is restricted to expenditure on the Lady Chapel. During the year dividend income and interest totalling £7,086 was received and there was an unrealised loss on investments of £3,209.

**Usher legacy**, both income and capital is restricted to Restoration and Fabric purposes. During the year dividend income and interest totalling £11,528 was received and there was an unrealised gain on investments of £68,201.

**Southwold Saints legacy** income is restricted to Restoration and Fabric purposes. During the year income of £858 was received and there was an unrealised gain on investments of £4,651.

The Investments of the Restoration and Fabric Fund, income of which is restricted to the restoration of the fabric of the church, produced dividend income and interest totalling £3,246 and there was an unrealised gain of £17,596.

Restricted funds collected for missions and charities are discharged in the year.

The general fund investments, which are unrestricted, produced dividend income and interest totalling £16,877 and showed an unrealised gain of £89,189.

#### 7 DONATIONS AND LEGACIES

An unrestricted legacy of £2,000 was bequeathed to the church during the year.

#### 8 GRANTS

A non-recurring grant of £5,000 was received in the Restoration and Fabric fund during the year

#### 9 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted</u> <u>Funds</u>	<u>Designated</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Fund</u>	<u>Total</u>
	£	£	£	£	£
Investments	577,031	-	962,324	5,865	1,545,220
Current assets	44,735	4,293	169,336	7	218,371
Debtors and stock	5,211	-	922	-	6,133
Liabilities falling due in one year	(2,504)	-	(115)	-	(2,619)
	<u>624,473</u>	<u>4,293</u>	<u>1,132,467</u>	<u>5,872</u>	<u>1,767,105</u>



**St Edmunds Southwold PCC - 1133770**  
**Receipts and payments**  
**Selected period: 01 January 2019 to 31 December 2019**

<i>Note</i>	<b>From To</b>	<b>01 January 2019 31 December 2019</b>	<b>01 January 2018 31 December 2018</b>
<hr/>			
<b>Missions - Missions Committee Fund (Restricted) Fund</b>			
<b>Income and endowments</b>			
Income from charitable activities			
Funds raised for missions			102
		<i>Total Income from charitable activities</i>	102
<b>Total income and endowments</b>			<b>102</b>
<b>Expenditure</b>			
Expenditure on charitable activities			
Giving - relief and development agencies			102
		<i>Total Expenditure on charitable activities</i>	102
<b>Total expenditure</b>			<b>102</b>
Brought forward balance		5	5
Transfers to/(from)		(5)	
<b>Total carried forward balance</b>			<b>5</b>
 <b>General - General fund (Unrestricted) Fund</b>			
<b>Income and endowments</b>			
Donations and legacies			
Gift Aid - Bank standing orders	22,728		23,204
Parish Giving Scheme	420		
Parish Giving Scheme Gift Aid	61		
Gift Aid Envelopes church collections	2,523		2,865
Planned giving envelopes (coloured)	5,239		6,333
Loose plate church collections	10,841		9,629
GoodBox donations	86		
Giving:- church gift chest (loose)	8,630		7,717
giving:- gift chest (gift aided)	1,128		2,488
Donations appeals etc	4,315		3,716
Tax recovered on Gift Aid	8,134		11,214
Legacies	2,000		
Recurring grants	350		350
Other funds generated	446		
	<i>Total Donations and legacies</i>	66,906	67,519
Income from charitable activities			
Missions fund raising	6		
income from refreshment donations (cof	336		
Funds raised for missions	512		
Fees for weddings and funerals	7,159		6,196
	<i>Total Income from charitable activities</i>	8,014	6,196

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

Note	From To	01 January 2019 31 December 2019	01 January 2018 31 December 2018
Other trading activities			
general fund raising		114	3,641
Bookstall sales - fund raising		13,463	14,281
Church lettings		2,420	1,500
<i>Total Other trading activities</i>		<i>15,997</i>	<i>19,422</i>
Investments			
Dividends		16,667	16,008
CBF Bank interest retained in accounts		210	128
<i>Total Investments</i>		<i>16,877</i>	<i>16,137</i>
Other income			
Income from organ recitals		1,483	918
Income from lunchtime concerts		995	672
<i>Total Other income</i>		<i>2,478</i>	<i>1,591</i>
<b>Total income and endowments</b>		<b>110,274</b>	<b>110,866</b>
Expenditure			
Raising funds			
Costs of fetes & other events		132	
cost of organ recitals (fees to organist		750	875
Cost of lunchtime concerts (musicians fe		380	250
Collection from Team Service		149	
<i>Total Raising funds</i>		<i>1,412</i>	<i>1,125</i>
Expenditure on charitable activities			
Giving to overseas missionary societies		432	
Giving - relief and development agencies		320	431
Giving - Home missions		1,015	333
Giving- Secular charities		397	1,554
Costs of fundraising for missions		149	
cost of fundraising for secular charitie		60	
Ministry parish share etc		58,907	58,907
Director of music		4,534	4,504
Assistant director of music		1,249	1,249
Choir		1,087	1,139
Salary of parish secretary			249
Working expenses of incumbent		453	
Team expenses		7,597	7,016
CCLI licence		117	114
Church telephone		387	381
Education		635	
Fund raising		55	40
Cost of services for hall usage (Grandfa		1,500	
Organ / piano tuning		1,256	120
Cleaning		2,402	2,214
Administration		1,551	215
Treasurers Office		1,428	168
Church running - electric		1,794	1,811
Church running - gas		4,246	1,727
Church running - water		74	103
church running- drainage		82	209
Church running - Flowers		1,200	2,004
Church use of hall heating and lighting			600
Bookstall costs		11,597	10,305
Governance costs examination/audit fee			800
<i>Total Expenditure on charitable activities</i>		<i>104,532</i>	<i>96,201</i>

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

Note	From To	01 January 2019 31 December 2019	01 January 2018 31 December 2018
Other expenditure			
Church warden's expenses		435	282
Bank commission charges		64	
TLG		450	675
Miscellaneous resources		260	343
cost of refreshments for church services		79	
Communion wine etc		522	410
Internet expenditure		1,030	
Printing		577	379
Redirection of Fees			13
Iona Pilgrimage			750
<b>Total Other expenditure</b>		<b>3,421</b>	<b>2,853</b>
<b>Total expenditure</b>		<b>109,366</b>	<b>100,180</b>
Excess of Income and endowments over Expenditure		907	10,686
Brought forward balance		534,901	531,380
Transfers to/(from)		(766)	
Transfers to/(from)		234	
Transfers to/(from)		6	
Adjustments		89,189	(7,166)
<b>Total carried forward balance</b>		<b>624,473</b>	<b>534,901</b>
<b>FabR - R&amp;F Fund (Restricted) Fund</b>			
Income and endowments			
Donations and legacies			
Non-recurring one-off grants		5,000	
<b>Total Donations and legacies</b>		<b>5,000</b>	
Investments			
Dividends		15,631	15,530
CBF Bank interest retained in accounts		291	119
<b>Total Investments</b>		<b>15,922</b>	<b>15,650</b>
Other income			
VAT reclaims		5,270	
<b>Total Other income</b>		<b>5,270</b>	
<b>Total Income and endowments</b>		<b>26,192</b>	<b>15,650</b>
Expenditure			
Expenditure on charitable activities			
Church running - insurance		5,073	7,284
Church maintenance		2,692	9,131
Architects fees		(350)	830
Quantity surveyors fees			2,040
Church fire protection		59	298
Electrical maintenance		975	296
Church security		532	1,237
<b>Total Expenditure on charitable activities</b>		<b>8,983</b>	<b>21,119</b>
Other expenditure			
Bank commission charges		66	
Miscellaneous resources		395	
KLASP project Valiant costs			84,484
<b>Total Other expenditure</b>		<b>461</b>	<b>84,484</b>

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

<i>Note</i>	<b>From To</b>	<b>01 January 2019 31 December 2019</b>	<b>01 January 2018 31 December 2018</b>
<b>Total expenditure</b>		<b>9,444</b>	<b>105,604</b>
Excess of Income and endowments over Expenditure		16,748	(89,953)
Brought forward balance		399,868	478,618
Transfers to/(from)			19,692
Adjustments		90,447	(8,488)
<b>Total carried forward balance</b>		<b>507,065</b>	<b>399,868</b>

#### **Murray - Murray Legacy fund (Restricted) Fund**

##### **Income and endowments**

##### **Investments**

Dividends	10,518	10,292
CBF Bank interest retained in accounts	133	40

*Total Investments* **10,651** **10,332**

##### **Total income and endowments**

**10,651** **10,332**

Excess of Income and endowments over Expenditure	10,651	10,332
Brought forward balance	363,913	356,938
Adjustments	49,125	(3,357)

**Total carried forward balance** **423,691** **363,913**

#### **Mullock - Mullock Lady chapel Legacy (Restricted) Fund**

##### **Income and endowments**

##### **Investments**

Dividends	6,497	6,497
CBF Bank interest retained in accounts	588	357

*Total Investments* **7,086** **6,854**

##### **Total income and endowments**

**7,086** **6,854**

Excess of Income and endowments over Expenditure	7,086	6,854
Brought forward balance	197,623	187,384
Adjustments	(3,209)	3,384

**Total carried forward balance** **201,500** **197,623**

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

Note	From To	01 January 2019 31 December 2019	01 January 2018 31 December 2018
------	------------	-------------------------------------	-------------------------------------

**yard - churchyard fund (Endowment) Fund**

<b>Income and endowments</b>			
Investments			
Dividends	1	1	
<b>Total Investments</b>	<b>1</b>	<b>1</b>	
<b>Total income and endowments</b>	<b>1</b>	<b>1</b>	
Excess of Income and endowments over Expenditure	1	1	
Brought forward balance	4,945	5,020	
Adjustments	924	(75)	
<b>Total carried forward balance</b>	<b>5,872</b>	<b>4,945</b>	

**hurst - Hurst legacy (churchyard) (Endowment) Fund**

<b>Income and endowments</b>			
Investments			
Dividends	1	1	
<b>Total Investments</b>	<b>1</b>	<b>1</b>	
<b>Total income and endowments</b>	<b>1</b>	<b>1</b>	
Excess of Income and endowments over Expenditure	1	1	
Brought forward balance	195	196	
Transfers to/(from)	(229)		
Adjustments	33	(2)	
<b>Total carried forward balance</b>	<b>0</b>	<b>195</b>	

**Klasp - Klasp Fund (Restricted) Fund**

<b>Income and endowments</b>			
Investments			
CBF Bank interest retained in accounts	1	1	
<b>Total Investments</b>	<b>1</b>	<b>1</b>	
Other income			
Funds raised for KLASP		1,429	
VAT reclaims		75,245	
<b>Total Other income</b>		<b>76,674</b>	
<b>Total income and endowments</b>	<b>1</b>	<b>76,675</b>	
<b>Expenditure</b>			
Expenditure on charitable activities			
Administration		200	
Architects fees		18,053	
Quantity surveyors fees		5,102	
<b>Total Expenditure on charitable activities</b>		<b>23,356</b>	
Other expenditure			
KLASP project Valiant costs		46,003	
KLASP project miscellaneous		2,187	
<b>Total Other expenditure</b>		<b>48,190</b>	
<b>Total expenditure</b>		<b>71,546</b>	

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

<i>Note</i>	<b>From To</b>	<b>01 January 2019 31 December 2019</b>	<b>01 January 2018 31 December 2018</b>
	Excess of Income and endowments over Expenditure	1	5,128
	Brought forward balance	210	14,772
	Transfers to/(from)		(19,691)
	<b>Total carried forward balance</b>	<b>211</b>	<b>210</b>
<b>Roof - Roof Repair (Restricted) Fund</b>			
	Brought forward balance		1
	Transfers to/(from)		(1)
<b>Hall - Hall Fund (Designated) Fund</b>			
<b>Income and endowments</b>			
	Donations and legacies		
	Other funds generated		3
	<b>Total Donations and legacies</b>		<b>3</b>
	Investments		
	CBF Bank interest retained in accounts	19	17
	<b>Total Investments</b>	<b>19</b>	<b>17</b>
	<b>Total income and endowments</b>	<b>19</b>	<b>21</b>
<b>Expenditure</b>			
	Expenditure on charitable activities		
	Administration	902	
	Hall + major repairs - installation	(4,300)	
	<b>Total Expenditure on charitable activities</b>	<b>(3,397)</b>	
	<b>Total expenditure</b>	<b>(3,397)</b>	
	Excess of Income and endowments over Expenditure	3,417	21
	Brought forward balance	116	95
	Transfers to/(from)	766	
	Transfers to/(from)	(6)	
	<b>Total carried forward balance</b>	<b>4,293</b>	<b>116</b>

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