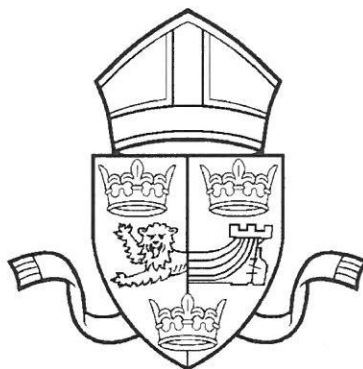


**The
Diocese
of
St Edmundsbury and Ipswich**



**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 2018
Prepared under the Accruals Accounting Basis**

GENERAL INFORMATION

Church St. Edmund's Church

Address Southwold, Suffolk

Incumbent

Name Revd. 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

Post Code NR35 1EW

Examiners

Name Ensors, Chartered Accountants

Address; Blyth House
Saxmundham Suffolk

Post Code IP17 1WA

Church Return by Type

Electoral Roll – Resident 85

Electoral Roll – Non Resident 49

Average Weekly Adult Attendance 139

Average Weekly Young Persons Attendance 18

Registered with the Charity Commission:

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

AIMS AND OBJECTIVES

The Parochial Church Council has the responsibility of co-operating with the Ministers and Members of the Sole Bay Team in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical (PCC (Powers) Measure 1956 Section 2).

Our Team Mission Statement is:

"Let love be genuine" taken from Romans 12v9.

MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

Members of the PCC are either *ex-officio* or elected by the Annual Parochial Church Meeting (APCM) for a period of three years in accordance with the Church Representation Rules.

	<u>Name</u>	<u>Term of Office Ends/Ended</u>
<u>Incumbent</u>	Revd. Simon Pitcher	
<u>Churchwardens</u>	Jane Ackroyd	April 2019
	Marcus Knight	April 2019
<u>Deanery Synod Representatives</u>	Jane Ackroyd	2019
	Jenny Whines	2019
<u>Elected Members</u>	Elizabeth Benson	April 2019 (resigned Nov. 2018)
	Joan Goldsmith	April 2020
	Jill Horne	April 2021
	Mary Lomas	April 2019 (resigned Nov. 2018)
	Halcyon Meldrum	April 2021
	Jonathan Sutton	April 2020 (resigned Jan. 2019)
	Daisy Williamson	April 2020
<u>Co-opted Member</u>	Olivia Roffey	(resigned Dec. 2018)
<u>Ex Officio Members</u>	Mike Carter, Treasurer	(to end of 2018)
	Ian Johnson, Fabric Officer	& resigned August 2018)
	Hugh Williamson, Secretary	

Other Appointments

PCC members of the Trustees of the CIO (renewable annually) (both resigned Oct 2018; they have subsequently been replaced by the Revd Alan Perry)	Elizabeth Benson Mary Lomas
Electoral Roll Officer	Joan Goldsmith
Team Council	Joan Goldsmith Jenny Whines
Data Compliance Officer	Hugh Williamson
Parish Safeguarding Officer	Marcus Knight
Health and Safety Officer	Vacant

COMMITTEES OF THE PAROCHIAL CHURCH COUNCIL

The PCC operates through a number of committees that meet between full meetings of the PCC.

Standing Committee

This is the only committee required by law. It has the power to transact business of the PCC between its meetings, subject to any directions given by the Council.

Other Committees:

Fabric Committee

Attends to matters concerned with the repairs and maintenance of the church fabric.

Missions Committee

Makes arrangements, in co-operation with neighbouring churches, for the annual Missions Bazaar and similar fund-raising activities. Makes recommendations to the PCC regarding the distribution of St. Edmund's share of these funds, and where appropriate, of the funds allocated by the PCC to charitable causes.

Christians Together in Southwold

Arranges ecumenical events in Southwold and neighbouring parishes.

Catering Committee

Makes arrangements for catering at the annual Harvest Supper and all the other social events planned by the PCC.

Buildings Committee

Attends to matters concerned with major building works and/or re-ordering of the church building.

REVIEW OF THE YEAR 2018

The PCC met on 8 occasions and in addition there were informal meetings when required of Subcommittees for Buildings and Fund Raising.

Sadly it was necessary to employ scaffolders in the church when large portions of plaster came down from high up on the tower wall. This was remedied fortunately in time for Christmas making it unnecessary for the flower arrangers to disguise the scaffolding with greenery as they had to for the flower festival held in September.

The Church held an average of 18 services a month and 4 baptisms, 9 weddings, 11 funerals and 6 memorial services. The services included Messy Church and Family @ Church, a Harvest Festival, a Blessing of the Nets service and a Carol Service. Christingle was held on Christmas Eve and was a smash hit as usual. In November a meeting was held to 'brainstorm' ideas as to how the Church worship should move on. It was well attended with many ideas being put forward many of which it is hoped will soon be put into practice.

We are lucky to have Lay Elders who can take Communion to St Barnabas and Crick Court and lead prayers and hymns at St Barnabas with a special Christmas carols and readings at Crick Court. Additionally Lay Elders help the Rector by visiting and sometimes taking Communion if required to the housebound and sick.

The newly refurbished back of the Church is proving to be a very successful place to bring people together. There have been several coffee mornings, a wonderful Flower Festival – and in fact the Christmas decorations were so spectacular as to warrant a special mention. Additionally coffee is served every Sunday and after the Eucharist on Thursdays. The Church hosted two events during the Southwold Festival –

Barry Crier and a concert with Mica Paris which were both very successful and drew large numbers of people to the Church who might otherwise never have crossed the threshold.

There are many who deserve thanks this year. Simon our Rector should be first but I want to mention particularly Marcus Knight our Church Warden who has been a tower of strength in the Church as with unbounded good humoured energy he has resolved many of the problems which arise in the running of the Church when lights don't work or the Central Heating doesn't come on or plaster falls off the walls. Hugh Williamson takes many services in the Team as well as acting as an excellent Secretary to the PCC, and is invaluable. Sadly we are saying goodbye to Mike Carter who retires as Treasurer after many years of, often thankless, painstaking work but as he continues to sing in the choir and ring the bells, he is still a very important part of the team. We are very grateful to Jill Horne who bravely takes up the baton. Thanks goes to other retirees, firstly Ian Johnson, our Fabric Officer for many years and Shirley Cordeaux who managed to produce rotas for helpers at all the services although we hope she will still be putting her beautiful handwriting to good use in the Baptism book and other memoranda around the Church.

Particular thanks must be given to the other laypeople who take Messy Church, in particular Halcyon Meldrum and Sarah Smith, Joan Goldsmith our Verger, flower arrangers and caterers, dusters and polishers, welcomers and sidespeople as well as the choristers and bell ringers, our organists and piano players and the group of musicians who lead Messy Church and other services on occasion.

Finally I want to make a personal thank you to everyone who has made my time as Church Warden so rewarding. I leave a space for someone younger and with enthusiasm for what is a very interesting and involving job.

Jane Ackroyd

Financial Review 2018

Unrestricted Funds (General Fund)

Principal Sources of Funds.

The principal sources of unrestricted funds in 2018 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. Service collection plates,
 4. Income Tax recovered on gift aided donations
 5. The Gift Chest at the entrance to church.
 6. Regular giving in envelopes
 7. Fees for weddings and funerals
- .

Total unrestricted income was £110,888, a healthy increase compared with last year's total figure of £86,287. The gift chest donations have increased by £6,908. Loose plate and gift aid church collections have also increased by £1,585. These increases are most probably the result of the church being open on a more regular basis to visitors.

Investment income and interest on the deposit account together have increased this year by £407.

Total unrestricted expenditure was £100,180; this, for the second consecutive year was less than income. This should give us the opportunity to replace money drawn from the deposit account during the year which had to be withdrawn to pay for some of the Parish Share.

The return on unrestricted investments was 3.36%, an improvement of 3.4% on last year.

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 58% of our total unrestricted income in 2018 compared with 65% in 2017. The Parish Share for 2019 remains the same as 2018.

Fundraising for charities is normally carried out separately from the main church account by the Home and Overseas Missions committee which had a difficult year.

The cake stall in the market place was cancelled owing to inclement weather and the Flower Festival was held in place of the Missions Fair.

Our Flower Festival in September raised £3,600, of which £1,200 was donated to the Marine Conservation Society. At the annual “blessing of the nets” service a further £126.53 was raised for the Marine Conservation society making a total of £1,326.53. Donations to Mercy Ships totalled £660.66. This amount was raised at the “blessing of the nets”, the vicarage tea party and at a service in September when Dr Tony Giles spoke of his work as a surgeon on the ships. At the Remembrance Sunday service the sum of £1647.54 was raised for the British Legion and at the annual Christingle service £679.09 was raised for the Children’s Society. These amounts were restricted at the time of donation and disbursed immediately after collection. Half the carol service collection, £354.73, was donated to the Southwold Mayor’s Charity Fund. A total of £333.95 was donated to the Scripture Union, Beach Mission from collections on two consecutive Sundays. We have supported ‘Transforming Lives for Good’ at Southwold Primary School with a contribution of £900 this year and a commitment to continue for a further year.

We keep in 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 Edmunds Hall is now leased to the Sole Bay Arts Centre for a peppercorn rent and has not drawn on PCC funds in 2018.

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. A portion of the income from this fund has been used for payment of costs arising from the KLASP project. Further income arises from other funds invested in CCLA securities.

Income from investments in restricted funds was £32,837, an increase of £745 compared with 2017. The average yield on restricted investments was 3.91% with the percentage increase being 4.5%.

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.

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.

KLASP Fund

The KLASP project was completed at a final cost of £715,807. The fund has now been closed with any remaining resources being transferred to the Restoration and Fabric Fund.

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL
OF ST EDMUND, KING AND MARTYR, SOUTHWOLD
FOR THE YEAR ENDED 31 DECEMBER 2018**

I report on the accounts of the Parochial Church Council for the year ended 31 December 2018.

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 requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Parochial Church Council 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 giving me cause to believe that in any material respect:

- i. accounting records were not kept in respect of the Parochial Church Council as required by section 130 of the Act; or
- ii. the accounts do not accord with those records.

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

BLYTH HOUSE
RENDHAM ROAD
SAXMUNDHAM
IP17 1WA

St Edmunds Southwold PCC - 1133770

Statement of Financial Activities

For the period from 01 January 2018 to 31 December 2018

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<i>Income and endowments from:</i>					
Donations and legacies	67,523	—	—	67,523	447,279
Income from charitable activities	6,196	102	—	6,298	5,680
Other trading activities	19,422	—	—	19,422	5,783
Investments	16,155	32,838	3	48,996	47,838
Other income	1,591	76,674	—	78,265	29,559
Total income	110,888	109,615	3	220,506	536,141
<i>Expenditure on:</i>					
Raising funds	1,125	—	—	1,125	250
Expenditure on charitable activities	96,201	44,578	—	140,779	166,820
Other expenditure	2,853	132,675	—	135,528	577,936
Total expenditure	100,180	177,253	—	277,433	745,007
Net income / (expenditure) resources before transfer	10,708	(67,638)	3	(56,927)	(208,865)
<i>Transfers</i>					
Gross transfers between funds - in	—	19,692	—	19,692	25,264
Gross transfers between funds - out	—	(19,692)	—	(19,692)	(25,264)
<i>Other recognised gains / losses</i>					
Gains / losses on investment assets	(7,166)	(8,461)	(78)	(15,706)	93,572
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	3,542	(76,099)	(75)	(72,633)	(115,293)
<i>Reconciliation of funds</i>					
Total funds brought forward	531,476	1,037,721	5,216	1,574,414	1,689,707
Total funds carried forward	535,018	961,621	5,141	1,501,781	1,574,414

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 2018

	As at 31/12/2018 £	As at 31/12/2017 £
Fixed assets		
Investments	1,301,709	1,317,415
	<u>1,301,709</u>	<u>1,317,415</u>
Current assets		
Stocks and work in progress	9,705	8,100
Debtors	1,602	1,924
Cash at bank and in hand	204,728	253,818
	<u>216,036</u>	<u>263,843</u>
Liabilities		
Creditors: Amounts falling due in one year	10,318	924
Provision for liabilities and charges due within one year	5,646	5,920
	<u>15,964</u>	<u>6,844</u>
Net current assets less current liabilities	<u>200,071</u>	<u>256,998</u>
Total assets less current liabilities	<u>1,501,781</u>	<u>1,574,414</u>
Total net assets less liabilities	<u>1,501,781</u>	<u>1,574,414</u>
Represented by		
Unrestricted		
Unrestricted - General fund	534,901	531,380
Designated		
Designated - Hall Fund	116	95
Restricted		
Restricted - Missions Committee Fund	5	5
Restricted - R&F Fund	399,868	478,618
Restricted - Murray Legacy fund	363,913	356,938
Restricted - Mullock Lady chapel Legacy	197,623	187,384
Restricted - Klasp Fund	210	14,772
Restricted - Roof Repair	—	1
Endowment		
Endowment - churchyard fund	4,945	5,020
Endowment - Hurst legacy (churchyard)	195	196
	<u>5,140</u>	<u>5,216</u>
Funds of the church	<u>1,501,781</u>	<u>1,574,414</u>

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

St Edmunds Southwold PCC - 1133770

Analysis of income and expenditure

Selected period: 01 January 2018 to 31 December 2018

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Income and endowments						
Donations and legacies						
0101 - Gift Aid - Bank standing orders	23,204				23,204	23,197
0110 - Gift Aid Envelopes church collections	2,865				2,865	2,687
0201 - Planned giving envelopes (coloured)	6,333				6,333	6,281
0301 - Loose plate church collections	9,629				9,629	8,222
0410 - Giving:- church gift chest (loose)	7,717				7,717	3,541
0411 - giving:- gift chest (gift aided)	2,488				2,488	759
0501 - One-off Gift Aid gifts						6,572
0550 - Donations appeals etc	3,716				3,716	337,955
0601 - Tax recovered on Gift Aid	11,214				11,214	13,167
0701 - Legacies						1,000
0801 - Recurring grants	350				350	250
08A1 - Non-recurring one-off grants						41,000
0901 - Other funds generated		3			3	2,644
Donations and legacies Totals	67,519	3			67,523	447,279
Income from charitable activities						
0911 - Funds raised for missions			102		102	20
0913 - Funds raised for Kagera Diocese						250
1101 - Fees for weddings and funerals	6,196				6,196	5,410
Income from charitable activities Totals	6,196		102		6,298	5,680
Other trading activities						
0910 - general fund raising	3,641				3,641	265
1220 - Bookstall sales - fund raising	14,281				14,281	1,793
1240 - Church hall lettings - fund raising						3,418
1241 - Church lettings	1,500				1,500	307
Other trading activities Totals	19,422				19,422	5,783
Investments						
1001 - Dividends	16,008		32,319	3	48,331	46,755
1020 - CBF Bank interest retained in accounts	128	17	518		665	1,082
Investments Totals	16,137	17	32,838	3	48,996	47,838
Other income						
0702 - Funeral & Thanksgiving collections for S						1,973
0912 - Funds raised for KLASP			1,429		1,429	2,106
0920 - Income from organ recitals	918				918	
0921 - Income from lunchtime concerts	672				672	
1315 - VAT reclaims			75,245		75,245	25,480
Other income Totals	1,591		76,674		78,265	29,559

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

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
Income and endowments	110,866	21	109,615	3	220,506	536,141
Grand totals						

Expenditure

Raising funds

1731 - cost of organ recitals (fees to organist)	875				875	
1732 - Cost of lunchtime concerts (musicians fee)	250				250	
1831 - Funds raised for Kagera Diocese						250
Raising funds Totals	1,125				1,125	250

Expenditure on charitable activities

1801 - Giving to overseas missionary societies						20
1830 - Giving - relief and development agencies	431		102		534	
1850 - Giving - Home missions	333				333	1,273
1870 - Giving- Secular charities	1,554				1,554	
1910 - Ministry parish share etc	58,907				58,907	56,650
2010 - Director of music	4,504				4,504	4,452
2011 - Assistant director of music	1,249				1,249	1,221
2013 - Choir	1,139				1,139	741
2050 - Salary of parish secretary	249				249	999
2103 - Team expenses	7,016				7,016	7,374
2145 - CCLI licence	114				114	111
2150 - Church telephone	381				381	353
2171 - Fund raising	40				40	7,530
2201 - Parish training and mission						38
2301 - Church running - insurance			5,682		5,682	8,321
2320 - Organ / piano tuning	120				120	57
2330 - Church maintenance			9,131		9,131	1,286
2331 - Cleaning	2,214				2,214	540
2360 - Administration	215		200		415	33
2361 - Treasurers Office	168				168	65
2401 - Church running - electric	1,811				1,811	1,709
2410 - Church running - gas	1,727				1,727	1,872
2420 - Church running - water	103				103	35
2421 - church running- drainage	209				209	32
2430 - Church running - Flowers	2,004				2,004	704
2441 - Church use of hall heating and lighting	600				600	
2510 - Bookstall costs	10,305				10,305	2,193
2520 - Hall running -cleaning						1,383
2521 - Hall Telephone						695
2530 - Hall running - electricity						5,008
2540 - Hall running - gas						2,162
2550 - Hall running - insurance						1,213
2560 - Hall running - maintenance						(735)
2570 - Hall running - telephone						89
2580 - Hall running - water						463
2581 - Hall Drainage						579
2582 - Trade waste collection						234
2590 - Hall running - Caretaker						700
2601 - Governance costs examination/audit fee	800				800	1,620

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

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
2701 - Church major repairs - structure						200
2702 - Architects fees			18,883		18,883	33,385
2703 - Quantity surveyors fees			7,142		7,142	10,527
2704 - Structural engineers fees						540
2706 - Church fire protection			298		298	282
2707 - Chancel Lighting						5,238
2711 - Electrical maintenance			296		296	764
2712 - Flood lighting maintenance						3,284
2714 - Glazing						483
2715 - Church security			1,237		1,237	1,082
Expenditure on charitable activities Totals	96,201		42,975		139,177	166,820
Other expenditure						
2102 - Church warden's expenses	282				282	486
2160 - TLG	675				675	
2302 - Miscellaneous resources	343				343	358
2304 - Communion wine etc	410				410	398
2362 - Printing	379				379	283
2363 - Redirection of Fees	13				13	36
2364 - Iona Pilgrimage	750				750	
2721 - KLASP project Valiant costs			130,487		130,487	553,268
2722 - KLASP project miscellaneous			2,187		2,187	23,104
Other expenditure Totals	2,853		132,675		135,528	577,936
Expenditure Grand totals	100,180		175,651		275,831	745,007

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

PAROCHIAL CHURCH COUNCIL OF ST EDMUNDS SOUTHWOLD

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS
For the year ending 31 December 2018

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 members 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 for the 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.

Preparation of accounts on a going concern basis

The assessment of the PCC is that the charity is a going concern.

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 measured reliably. Dividends are accounted for when receivable, interest is accrued. 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 furnishing 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.

PAROCHIAL CHURCH COUNCIL OF ST EDMUNDS SOUTHWOLD

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ending 31 December 2018

	2018 £	2017 £
2 STAFF COSTS		
Salary	249	1,000
Salary - Musical Director and Assistant Musical Director	5,753	5,673

The PCC employed an organist, an assistant organist and parish secretary.

3 INVESTMENTS

Market value 1 January 2018	1,317,415
Loss	(15,704)
Market value 31 December 2018	<u>1,301,711</u>

The market value at 31 December represents investments for

Unrestricted funds	470,616
Restricted funds	94,068
Murray legacy	291,273
Mullock legacy	122,292
Usher legacy	293,460
Southwold Saints	24,866
Endowment Funds	5,136
	<u>1,301,711</u>

4 DEBTORS

Insurance prepaid	R & F	1,602	1,924
		<u>1,602</u>	<u>1,924</u>

5 LIABILITIES

Amounts falling due in one year		
Independent examination	1,346	1,620
West end repairs and architects fees	7,985	345
St Edmunds Hall	4,300	4,300
Flower Festival	1,200	-
Copyright re church postcard	200	-
Faculty fee	200	-
Half plate collections	355	-
Agency collections	379	580
	<u>15,965</u>	<u>6,845</u>

PAROCHIAL CHURCH COUNCIL OF ST EDMUNDS SOUTHWOLD

CHARITY NUMBER 1133770

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ending 31 December 2018

6 FUNDS

The Murray legacy, both income and capital is restricted to Restoration and Fabric. During the year income of £10,292 was received and there was an unrealised loss on investments of £3,358.

The Mullock legacy, both income and capital is restricted to expenditure on the Lady Chapel. During the year income of £6,497 was received and there was an unrealised gain on investments of £3,384.

The Usher legacy, both income and capital is restricted to Restoration and Fabric. During the year income of £11,527 was received and there was an unrealised gain on investments of £6,678.

The Southwold Saints Legacy income is restricted to Restoration and Fabric. During the year income of £837 was received and there was an unrealised loss on investments of £379.

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

The General fund's investments, which are unrestricted, produced income of £16,012 and showed an unrealised loss of £7,166.

The investments of the Restoration and Fabric Fund, income of which is restricted to the restoration of the fabric of the church, produced income of £3,166 and there was an unrealised loss of £1,432.

7 DONATIONS AND LEGACIES

There were no legacies given to the church in the year (2017 : £1,000).

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Fund	Total
Investments	470,616	-	825,959	5,137	1,301,712
Current assets	57,679	4,417	142,623	8	204,727
Debtors and stock	9,705	-	1,602	-	11,307
Liabilities					
Amounts falling due in one year	(3,101)	(4,300)	(8,564)	-	(15,965)
	<u>534,899</u>	<u>117</u>	<u>961,620</u>	<u>5,145</u>	<u>1,501,781</u>