

DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY

Annual Report and Accounts

Year ending 31st March 2019

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 Annette Cooper The Archdeacon of Colchester (retired 18th November 2018)
- ii) Peter Wilson Church Warden
- iii) Suzanne Woods Church Warden

Nominative Trustees

- i) David Druitt Appointed by Dedham Parochial Church Council
- ii) Richard Hopkins Appointed by the Bishop of Chelmsford
- iii) Léonie McLaughlin Appointed by the Bishop of Chelmsford
- iv) Ann Shaw Appointed by the Bishop of Chelmsford

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 1st October 2014 and the 31st 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 13th 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 ST MARCH 2019

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 a number of 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 1st October 2014 and the 31st December 2018.
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 1st October 2014 and 31st December 2018.
4. In early August the Trust was advised that Mrs Patricia Bedford, the widow of the former Vicar and Lecturer, the Reverend Norman Bedford, to whom the Trust paid a small annual pension had sadly died and the Trust was represented at her funeral.
5. The capital of the Trust is represented by 2.78 acres of land in Dedham, (currently let at an annual rent of £150) and investments held with the Central Board of Finance, Church of England. The value of the capital (other than the land) with the Central Board of Finance stood at £578,705 at 31st March 2019.
6. During the year the Trust continued with its ongoing financial commitments towards part of the cost of the staff in the Parish Office, the full salary and associated costs of the Children & Families worker and a contribution towards retreats and courses for the Parish clergy. In addition, once-off payments were made towards the cost of the Summer Music & Art community event, Christmas & Easter reading material for Parishioners and Visitors and a capital grant of £25,000 for the upkeep and repair of the Parish Church, its specific use to be decided by the PCC.
7. During the year discussions continued to be held with the Trustees of Burkitt's Charity and the Charity Commission regarding combining the two Trusts and this was finally agreed by the Charity Commission on the 31st December 2018. One of the areas for the application of the income of the Lectureship Trust was to augment the income of Burkitt's, and the Charity Commission agreed to replace this paragraph with the wording from Burkitt's Charity regarding its application of income, which is basically to support children and young people resident in the Parish of Dedham in Christian education.

In March 2019 the assets of the Burkitt's Charity were liquidated and £49,424.57 was paid into the Lectureship's bank account. After the year end the funds were invested in the CBF Church of England Investment Fund with the CCLA.

8. In November the Venerable Annette Cooper, the Archdeacon of Colchester and an ex-officio Trustee of the Lectureship Trust, retired and the Trustees would like to thank her for her considerable contribution to the work of the Trust during her 14½ years as Archdeacon.

DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31st MARCH 2019

| | 2019 £ | 2018 £ |
|---------------------------------------------------|-----------------------|-----------------------|
| INCOMING RESOURCES | | |
| Funds received from merger with Burkitt's Trust | 49,425 | - |
| Investment Income | | |
| Investment Fund Shares | 18,662 | 17,873 |
| CBF Deposit Account | 81 | 104 |
| Barclays Accounts | 19 | 6 |
| Rent | 150 | 150 |
| | <u>18,912</u> | <u>18,132</u> |
| TOTAL INCOMING RESOURCES | 68,337 | 18,132 |
| RESOURCES EXPENDED | | |
| CHARITABLE ACTIVITIES | | |
| Dedham Lectures | | |
| Publicity | - | 733 |
| Lecture costs | - | 122 |
| | - | 855 |
| Pensions | | |
| Pension paid to Mrs Bedford | 915 | 2,703 |
| Tax due | 60 | 675 |
| | 975 | 3,379 |
| Payment of Expenses of Vicar | | |
| Courses, seminars & travel expenses | 1,430 | 1,466 |
| Vicarage Maintenance | - | - |
| | 1,430 | 1,466 |
| Expenditure in aid of Dedham Parish Church | | |
| Upkeep & maintenance grant to the PCC | 25,000 | - |
| Children & families worker | 9,335 | 1,417 |
| Alpha course expenses | 393 | - |
| Vicarage music weekend | 1,028 | - |
| Purchase of Bibles and hymn books | - | 3,063 |
| Contribution for secretarial services | 3,600 | 3,000 |
| Cost of office move to Assembly Rooms | - | 769 |
| Maintenance & Upkeep of Services | - | 2,082 |
| | 39,355 | 10,331 |
| Administration Costs | | |
| Gratuities for retiring officers & donations | 67 | 55 |
| Financial Administrator | 500 | 805 |
| | 567 | 860 |
| GOVERNANCE COSTS | | |
| Preparation of accounts | - | - |
| Accounts Examination | 210 | 210 |
| | 210 | 210 |
| TOTAL RESOURCES EXPENDED | <u>42,538</u> | <u>17,101</u> |
| NET INCOMING/(OUTGOING) RESOURCES | 25,799 | 1,032 |
| GENERAL FUNDS BROUGHT FORWARD | 51,185 | 50,153 |
| LESS TRANSFER TO INVESTED FUNDS | - | - |
| GENERAL FUNDS CARRIED FORWARD | <u>76,984</u> | <u>51,185</u> |
| INVESTED FUNDS B/FORWARD | 531,493 | 519,587 |
| PLUS TRANSFER FROM GENERAL FUNDS | - | - |
| UNREALISED GAINS/(LOSSES) (note 1) | 47,212 | 11,906 |
| INVESTED FUNDS CARRIED FORWARD | 578,705 | 531,493 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>655,688</u></u> | <u><u>582,678</u></u> |

DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY

BALANCE SHEET AS AT 31ST MARCH 2019

| | 2019 | 2018 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| FIXED ASSETS | | |
| Investment assets | 578,705 | 531,493 |
| Land - not valued | | |
| CURRENT ASSETS | | |
| Current Account | 50,938 | 470 |
| Premium Business Account | 11,267 | 10,876 |
| CBF Deposit Account | 11,236 | 36,236 |
| Debtors - accrued investment income | <u>4,710</u> | <u>4,381</u> |
| | 78,152 | 51,963 |
| TOTAL ASSETS | <u>656,856</u> | <u>583,456</u> |
| CURRENT LIABILITIES | | |
| PAYE due to HMRC | 58 | 169 |
| Independent examiner | 210 | 210 |
| Financial administrator | <u>900</u> | <u>400</u> |
| | 1,168 | 779 |
| TOTAL LIABILITIES | <u>1,168</u> | <u>779</u> |
| FUNDS AT 31st MARCH | <u>655,688</u> | <u>582,678</u> |

Approved by the trustees on 12th Sept 2019 and signed on their behalf



Chairman

DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY

NOTES TO THE ACCOUNTS

1 Investment Funds

| | | <u>2019</u> | <u>2018</u> |
|----------------------------------------------------|------------|--------------|-------------|
| CBF church of England Investment Fund Income Units | Units Held | 33,652.85 | 33,652.85 |
| | Unit Value | (p) 1,719.63 | 1,579.34 |
| | Value | (£) 578,705 | 531,493 |

The Unrealised GAIN in the Investment Funds during the year is thus:

47,212

**INDEPENDENT EXAMINER'S REPORT TO
THE DEDHAM ECCLESIASTICAL LECTURESHIP CHARITY
Year ended 31 March 2018**

I report on the accounts of the Dedham Ecclesiastical Lectureship Charity for the year ended 31 March 2019, 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: 22/7/19