



Annual Accounts of SKC Church

For the year ended
31st December 2023

Reg Charity no 1171576

SKC Church Annual Accounts for the year ended 31st December 2023

Index

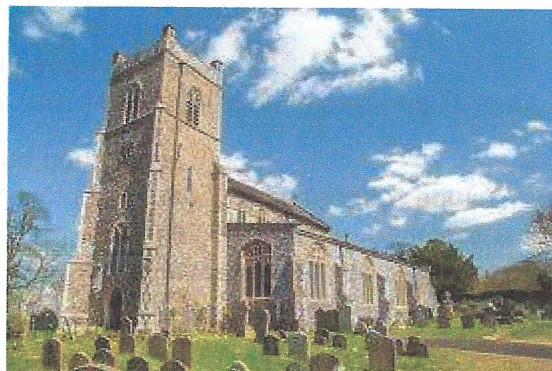
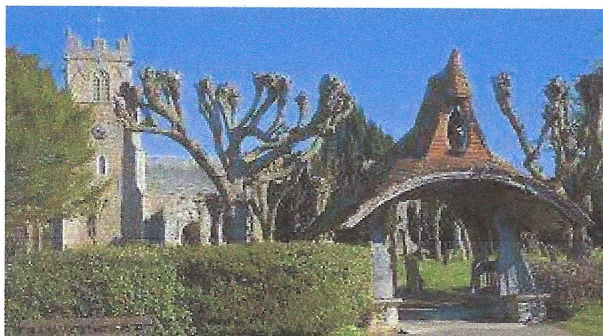
Introduction	3
Trustees report	4
Consolidated statement of financial affairs	5
Balance sheet (Combined)	6
Treasurers report	7 - 9
At the Crossroads	10
Suffolk County Debt Centre	11 - 12
Independent Examiners report	13

SKC Church Annual Accounts for the year ended 31st December 2023

Introduction

SKC Church was formed in January 2023 as a result of a restructure and combined the assets of 2 parishes, comprising 3 churches:-

St John's Church, Saxmundham – a large well used Church in the heart of Saxmundham



St Mary and St Peter's Church, Kelsale – in the heart of the next village north.



St Peter's Church, Carlton, a delightful, small rural Church.

A Scheme was approved by Special Parochial Church Meetings in each parish to create a Joint Church Council (under the 2020 revision to the Church Representation Rules) with effect from January 1st 2023. The Scheme included the amalgamation of the two parishes' assets within SKC Church, the new name of both the Benefice and the Registered Charity.

SKC Church Annual Accounts for the year ended 31st December 2023

Report of the Trustees

The trustees present the financial statements of the charity for the year ended 31 December 2023. The accounts have been reviewed by our Independent Examiner.

Aim and Purposes

The Church Council (CC) has the responsibility of cooperating with the Incumbent to promote, in the ecclesiastical parishes, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The CC is also specifically responsible for the maintenance of the Church building(s) of which there are three Churches, one Church Hall and a Café (At the Crossroads) on Saxmundham High Street.

Background

Kelsale and Carlton (2 and 3 on page 3 above) became a united parish in the late 19th Century. The creation of a Joint Church Council (under the 2020 revision to the Church Representation Rules) on January 1st 2023 saw the assets of the 2 parishes (Saxmundham and Kelsale-cum-Carlton) combined under the leadership of Rector, Rev. Dave Preece and Assistant Priest, Rev. Nic Stuchfield. Due to the retirement of the previous Treasurer, Nic who comes from a finance background agreed to become Acting Treasurer in July 2022 until 30th April 2023 to oversee the merger and formation of SKC Church and the 2022 year-end. A paid Treasurer was appointed in May 2023.

Treasurer's Report

It is a pleasure to report of the finances of SKC Church for the first time. Following the decision made by the CC to appoint a paid Treasurer, as there was no one within the congregation willing and able to take this role, I was delighted to be appointed in May 2023.

I must start my report by thanking Rev Nic Stuchfield for his amazing work during the 9 months he agreed to take on the Treasurer duties, combined with leading the formation of SKC Church. It has been much easier to come into a Church where there is a system and procedure in place for everything financial and the function is largely paperless. Such a system is worthy of a successful small business and the envy of Churches around.

It is encouraging to report that "SKC" has had a very successful year. Following its creation, and the amalgamation of the accounts, it became clear at the beginning of the year that the newly-reorganised Charity would have a healthy general unrestricted reserve and consequently, in a declaration of faith the CC set a deficit budget for the year 2023 to use some of these reserves.

The estimates and expectations were largely met in terms of income received which comes largely from giving by the congregations. As part of the merger, all Church members were encouraged to use the Parish Giving Scheme (PGS) for their giving which reduces admin time and ensures that gift aid is received in the month the donation is made.

The accounts are presented in detail below. The next two pages comprise a consolidated Statement of Financial affairs for the Charity and a Balance sheet.

SKC Church Annual Accounts for the year ended 31st December 2023

SKC Consolidated
Sofa Separate Designated
For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year total funds ¹
Income by area					
Church (Note 1)	123,349.07	8,754.65	21,016.66	153,120.38	158,250.89
At the Crossroads (Note 2)		6,426.45		6,426.45	
Suffolk Coastal Debt Centre (Note 3)		22,746.50	12,772.89	35,519.39	
Total income	123,349.07	37,927.60	33,789.55	195,066.22	158,250.89
Expenditure by area					
Church	93,219.26	34,369.58	25,971.03	153,559.87	149,935.37
At the Crossroads		9,002.39		9,002.39	
Suffolk Coastal Debt Centre		20,799.91	9,505.36	30,305.27	
Total expenditure	93,219.26	64,171.88	35,476.39	192,867.53	149,935.37
transfer	30,129.81	- 26,244.28	- 1,686.84	2,198.69	8,315.52
Transfers:					
Transfers into SKC Church from Kelsale	11,958.76		74,650.87	86,609.63	
Gains/losses on investment assets			5,641.03	5,641.03	
Other net transfers to/from Church Accounts	-13,571.78	5,713.92	-12,430.83	-20,288.69	
Net transfers to/from At the Crossroads		7,362.21		7,362.21	
Centre		11,182.05	1,744.43	12,926.48	
Net movement in funds	28,516.79	- 1,986.10	67,918.66	94,449.35	
Total funds brought forward	55,726.63	64,694.89	31,006.17	151,427.69	
Total funds carried forward	84,243.42	62,708.79	98,924.83	245,877.04	

Note 1 Includes Kelsale-cum-Carlton financials as at 31/12/2022

SKC Church Annual Accounts for the year ended 31st December 2023

SKC Consolidated Balance Sheet

As at 31st December 2023

	SKC Church as at 31/12/2023	Sax as at 31/12/2022	Kelsale as at 31/12/2022
Fixed assets			
Kelsale Bell Fund (CCLA Investment Fund)			51,217.05
Total Fixed assets			51,217.05
Current assets - accounts in use			
SKC Church (CAF current)	5,580.54	165.00	
Debt Centre (CAF Current)	18,140.60		
At the Crossroads (CAF Current)	4,786.27		
Kelsale Bell Fund (CCLA Investment Fund)	56,858.08		
SKC Church (CCLA deposit)	135,328.37		9,626.34
SKC Church (CAF deposit)	25,545.70		
Current assets - accounts closed during 2023			
Saxmundham (Barclays current)		113,050.09	
At the Crossroads (Barclays current)		7,362.21	
Saxmundham (CCLA deposit)		31,973.29	
Kelsale (Santander current)			26,549.30
Total Current assets	246,239.56	152,220.59	36,175.64
Liabilities			
Agency collections SKC	362.52	792.90	
Agency collections Kelsale	-		783.06
Total Liabilities	362.52	792.90	783.06
Net Asset surplus (deficit)	245,877.04	151,427.69	86,609.63
Represented by Funds			
Unrestricted Fund	84,243.42		
Designated Funds	62,708.79		
Restricted Funds	98,924.83		
	245,877.04		

SKC Church Annual Accounts for the year ended 31st December 2023

Treasurers Report

SKC – our Church funds

For reasons of delegation and individualised user access, since 1.1.2023, SKC Church's accounts have been organised into three pillars: the Church itself, the Suffolk Coastal Debt Centre (sponsored by the Church but operating over a much larger catchment area and funded accordingly) and the Church Café. These are brought together as Consolidated Charity accounts for the purpose of this document. The other major transfers between funds shown in the SOFA result from this change in the accounting structure of the Charity.

The SOFA of the Church alone is included on Page 7

The Debt Centre SOFA and report are included on Page Y

The Café SOFA and report are included on Page Z

The Church

Note 1

SKC Church
Sofa Separate Designated
For the period from 01 January 2023 to 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year Total funds
Income and endowments from:					
Donations and legacies	113,817.93	2,297.00	19,278.63	135,393.56	131,437.29
Income from charitable activities	5,849.76	6,307.65	1,738.03	13,895.44	13,822.38
Other trading activities		150.00		150.00	7,409.93
Investments	3,681.38			3,681.38	431.29
Other income					5,150.00
Total income	123,349.07	8,754.65	21,016.66	153,120.38	158,250.89
Expenditure on:					
Raising funds		324.85		324.85	1,142.58
Expenditure on charitable activities	93,123.62	15,585.45	9,284.86	117,993.93	119,106.52
Other expenditure	95.64	18,459.28	16,686.17	35,241.09	29,686.27
Total expenditure	93,219.26	34,369.58	25,971.03	153,559.87	149,935.37
Net income / (expenditure) resources	30,129.81	-25,614.93	-4,954.37	-439.49	8,315.52
Transfers:					
Gross transfers between funds - in	5,130.00	14,681.09	6,363.41	26,174.50	93,004.74
Gross transfers between funds - out	-18,701.78	-1,604.96	-5,867.76	-26,174.50	-93,004.74
Transfers in from Kelsale-cum-Carlton	11,958.76		74,650.87	86,609.63	
Transfers out to Suffolk Coastal Debt			-12,926.48	-12,926.48	
Transfers out to At the Crossroads		-7,362.21		-7,362.21	
Gains/losses on investment assets			5,641.03	5,641.03	-5,135.51
Net movement in funds	28,516.79	-19,901.01	62,906.70	71,522.48	3,180.01
Total funds brought forward	55,726.63	64,694.89	31,006.17	151,427.69	234,857.31
Total funds carried forward	84,243.42	44,793.88	93,912.87	222,950.17	238,037.32

SKC Church Annual Accounts for the year ended 31st December 2023

Unrestricted or “running Income and costs”

Unrestricted income was £123k. Members supported the unification, took the chance to review their giving as they moved to PGS and, as a result, giving increased significantly.

As a result of the amalgamation, it became apparent that Kelsale had some historic Gift Aid due to it and this was claimed, resulting in additional income of £12.5k. Increasing interest rates have also helped the Church, all our funds are kept in Interest bearing accounts with either CAF bank or CCLA.

Unrestricted expenditure was £93k before transfers. I am delighted to report that the combined Parish share of £73k was paid in full evenly throughout the year. The remaining costs of £20k included Insurance, maintenance contracts and upkeep of the Church buildings and grounds and service related cost. We were able to support 6 local, national and International charities with donations totalling £5k. This comprises part of the “transfers out” to our Mission fund from which the donations were made and shown as designated spend. There were no major unforeseen expenses.

Thanks are also due to our Secretary and maintenance specialist, Rob Potter for his work in consolidating our Insurance arrangements, whilst saving a significant amount of premium, and ensuring all safety checks and certificates are up to date.

The effects of the activities outlined saw unrestricted surplus increase to £84k at 31st December 2023 after transfers. The 2024 budget includes planned activities which will use some of this. The CC is mindful that it has these reserves and should an opportunity arise which gives the Church the chance to spread the Gospel of Jesus Christ within our Community, it has the resources to fund it.

Designated or “money put aside for a purpose”

Designated funds have reduced by £20k to £44.7k. This was mainly as a result of spending on the St John’s Church Hall. Using reserves and grants mentioned above, the hall is now more disability friendly by having a stair climbing aid and by refurbishing the disabled bathroom. The majority of the Designated fund balances relates to a historic fund for Mission and Outreach, and a contingency fund to cover any unforeseen future shortfall.

Restricted funds or “funds received which can only be used for a particular purpose”

Restricted funds have increased to £93.9k. This includes funds held previously for Kelsale and are specifically to support the reordering of Kelsale Church and to support that church’s bells. It is not expected that projects to expend these balances will take place during the current year. We have received a grant to refurbish and create a Community Barn. This exciting mission driven project is in its infancy and is hoped to develop it in 2024.

Finally, I would like to thank Rev Preece, the Church Council and people of SKC for making me so welcome and not forgetting the support, help, encouragement and friendship of Rev Nic which has made serving the Benefice such a pleasure.

Robert Fleming
Treasurer

SKC Church Annual Accounts for the year ended 31st December 2023

Statement of Going Concern

Accounts are regularly reported to the SKC Church Council. Annual costs include essentials such as Insurance and Utility costs, "Obligations" such as Parish share and costs of maintaining and delivering Mission and Ministry. In 2023, unrestricted costs were £93k. Unrestricted reserves are £84k, meaning that the financial strength of the Charity means its reserves could support the Charity for 11 months, should it receive no further income. The Church Council believe there are no financial barriers to its operations and consider the Church a going concern.

Robert Fleming
Treasurer

SKC in the High Street



SKC maintains a presence in Saxmundham High Street with a small Café serving hot and cold drinks as well as selling Christian cards, books and literature. It is manned by volunteers and run by a separate Management committee which includes members of the SKC Church Council.

Income from sales was £6.4k but costs exceeded £9k. It has some stock of Christian cards and books which are not recorded as assets, but had a deficit of £2.5k in the year, not helped by being charged by the Landlord for a significant roof repair to the shop

Sadly, financially it doesn't cover costs but the Church Council support its value in the High Street by its very presence.

Discussions are taking place in early 2024 concerning how to develop and grow this Ministry.

Note 2

**At the Crossroads
Sofa Separate Designated
For the period from 01 January 2023 to 31 December 2023**

	Unrestricted funds	Designated funds	Restricted funds	Total funds
Income and endowments from:				
Other trading activities		6,419.67		6,419.67
Investments		6.78		6.78
Total income		6,426.45		6,426.45
Raising funds		50.00		50.00
Other expenditure		8,952.39		8,952.39
Total expenditure		9,002.39		9,002.39
before transfer		-2,575.94		-2,575.94
Transfers in from St John's Church 2022		7,362.21		7,362.21
Net movement in funds		4,786.27		4,786.27
Reconciliation of funds				
Total funds brought forward		0		0
Total funds carried forward		4,786.27		4,786.27
Represented by				
Designated				
Shop Trading		4,786.27		4,786.27

SKC and CAP – the Suffolk Coastal Debt Centre (SCDC)

The Debt Centre was established in 2018 to help people experiencing debt distress manage their debt and become debt-free. The Debt Centre works in partnership with Christians Against Poverty and helps people in a large area along the coast from the River Deben in the south to the Waveney in the North (a total area of some 1,000 km²).

It has a Management Committee drawn from a range of partner churches, chaired by Rev Stuchfield. It operates has its own bank account and records and reports its results to the SKC Church Council. The centre is funded by Grants and donations, pays a Debt Centre Manager but is supported by a significant number of volunteers, SKC also provides meeting space free. SCDC is a REAL Living Wage employer.

Note 3 below shows the financial affairs of the Debt Centre.

Income from legacies and donations amounts to £22.7k in the year, as mentioned above, the Centre bears the full payroll cost of the Debt Centre Manager together with her expenses. After paying these the Debt Centre had a surplus on the year of £2k. These funds can be used in anyway the Debt Centre Management team wish.

It also received a further £12.7k in grants and donations, specific to particular CAP projects. These were mainly costs of trained coaches to run the various training courses in different venues, including a successful course run in some local primary Schools.

In 2022 the Centre was operated from within the accounting of St John's Saxmundham and taking into account the transfers into the newly created separate accounting system, the centre has £13k in designated funds and £5k in restricted funds and looks forward to continuing its work in the area in 2024.

There are amazing testimonies' from clients who have approached the Debt Centre and have not only been helped to improve their financial affairs but have been exposed to the message of the Gospel and become practising Christian believers.

SKC Church Annual Accounts for the year ended 31st December 2023

Note 3

**Suffolk Coastal Debt Centre
Sofa Separate Designated
For the period from 01 January 2023 to 31 December 2023**

	Unrestricted funds	Designated funds	Restricted funds	Total funds
Income and endowments from:				
Donations and legacies		22,725.25	12,772.89	35,498.14
Investments		21.25		21.25
Total income		22,746.50	12,772.89	35,519.39
Expenditure on:				
Raising funds		446.80		446.80
Expenditure on charitable activities		20,353.11	9,505.36	29,858.47
Total expenditure		20,799.91	9,505.36	30,305.27
Net income / (expenditure) resources		1,946.59	3,267.53	5,214.12
Transfers:				
Gross transfers between funds - in		2,982.00		2,982.00
Gross transfers between funds - out		-2,982.00		-2,982.00
Transfers in from St John's Church 2022			12,926.48	12,926.48
Reclassification from Restricted to Designated		11,182.05	-11,182.05	
Net movement in funds		13,128.64	5,011.96	18,140.60
Reconciliation of funds				
Total funds brought forward		0	0	0
Total funds carried forward		13,128.64	5,011.96	18,140.60
Represented by				
Designated				
Debt Centre		12,620.29		12,620.29
Debt Centre Life Skills		508.35		508.35
Restricted				
Debt Centre CAP Money Adults			603.55	603.55
Debt Centre CAP Money Schools			152.44	152.44
Debt Centre Relief Fund			4,255.97	4,255.97

**Independent examiner's report to the trustees of
The Parochial Church Council of:
Benefice of Saxmundham with Kelsale cum Carlton**

I report on the accounts of the Trust for the year ended 31st December 2023

Respective responsibilities of trustees and examiner

The charity's 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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from 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.

Name: Mrs Ann Clarke

Signature:



Relevant professional qualification or body: HND Business & Finance

Address: 4 Abercorn Way, Witham, Essex, CM8 2UF

Date: 01st March 2024



Some members of the Church's large Ministry team saying farewell to a retiring Churchwarden.

Informal worship at SKC Church in Saxmundham

