

Minutes of the Annual Meeting of Parishioners and Annual Parochial Church Meeting Sunday 18th May 2025 11.30 Holy Trinity Church Norwich

Richard James welcomed everyone to the APCM and opened the meeting in prayer.

Psalm 100 was read collectively.

1.Appointment of Churchwardens (or ‘Meeting of Parishioners’)

Richard summarised the role and duties of Churchwardens and expressed gratitude to Phil Courtier and Paul Henery for all they have done over the year. He announced that Paul Henery is stepping down as warden at the end of his three-year term of office and Richard praised him as an asset and a wonderful colleague. Richard announced that Nicky Russell has been elected as warden for 2025 – 2026. Alastair Gledhill, the curate at Holy Trinity, prayed for Phil and Nicky and encouraged the Church to pray for them.

2. Election of Church Council Members

Richard summarised the role of a PCC Member and thanked retiring PCC members: Nicky Russell, Alex Hillman and Caroline Vernon Smith. He announced there were three vacancies on the PCC, and that the term of appointment was for three years each. Richard introduced the three candidates, Alex Hillman, Irene Ho and Yuyu Tse who are willing to serve a three-year term, no election was necessary.

Paul Henery prayed for the three newly elected women and the PCC for 2024.

3 Draw Near with Faith – Our Vision for 2025-2030

Richard looked back and shared what God has been doing during the past year, he outlined the vision for the future.

Using Psalm 100 we aim to be,

- A stickier church, people have joined and stayed and there is a lot to be thankful for.

- The youth ministry aim is to build up and mix especially on a Thursday in the Jenny Lind room. Also, Sunday groups are mixing together.
- Welcome course has seen forty people attend in the past twelve months. Twenty to thirty people have joined church but not attended a welcome course.
- Five people have been baptised, four adults and a child.
- 25% of the congregation is made up from the local parish.
- Holy Trinity is becoming a quietly growing welcoming diverse church.
- We follow Jesus with joy, serve him with love and make him known with confidence.

Richard used Psalms to encourage us to dwell on God and His goodness.

Psalm 100:3

Rejoice God is our shepherd. Know that the Lord is God. This is relational and intimate inviting us to know him. God is a person to draw near to not a theory to be mastered. We are his, rejoice he has made us his people. He is our shepherd.

So, we follow with joy, serve with love in a sometimes-hostile environment.

We are under the good shepherd.

One flock – many generations.

Rejoice at every lost sheep that is found.

Psalm 100:5

‘Rejoice God is good, for the Lord is good, his love endures forever’.

Praise is inner health made audible C.S.Lewis

However grim our circumstances appear, God has never let us down.

So, we make him known with confidence, thankful for his past goodness, expectant for the future, doing good as he has done.

Many nations, one Lord calling all the earth to His praise.

- We pray for ourselves – build mix speak wherever we are this week.
- At work, with family, speak of Christ.
- Pray for our parish and visit more homes.
- Opportunities in groups to explore faith.
- Across our city, Costessey, New Catton and mission partners.

- In October 2025 a special event will be held with mission partners from across 25 years joining together at Holy Trinity to encourage each other.

Richard encouraged everyone to read the PCC report which details everything that is going on at Holy Trinity and he invited all to join with him in serving the work of God in this place.

4. Finance Report – Dwayne Royall Treasurer

Dwayne opened this segment of the meeting with prayer.

Dwayne expressed thanks to Loretta for her work as the finance officer, and Alison for her work with gift aid.

2024 Overview

- Income just below budget £12 variance
- While income is on budget, regular giving decreased by 3k against 2023
- Expenditure actual of £418,851 against a budget of £418,200 variance of £651
- Financial performance against both budget and last year is good
- Fund movement in the year of (£25,363)

Income Comments

- In 2024 there were several one-off income items that we do not expect to repeat this year including election income and legacy donations. If removed from the income totals the performance would be around £9k less
- Hall hire increased over last year, and this is a target to increase for 2025 as well.

Expenditure comments

- Building Maintenance expenditure was over budget and worse than last year by £10k, however there is an underspend on maintenance to 26 Trinity St.

- Events and Hospitality marginally higher than last year
- Accountancy and assurance fees now carrying correct accrual
- Payroll and HR support as a line item appears to have overspent, but this is the result of accounting for cleaning services in this line with a corresponding reduction in Labour costs.

2025 – The Year so far

- Last year we invited separate donations for holiday club, this will likely happen again this year.
- Income is trending marginally below budget with "regular" giving below budget and last year, but there has been an increase in one off giving in March/April
- 20's and 30's/ student budgets show an overspend YTD. This is due to us procuring a new site for the weekend away this year. Costs in this line are heavily front-loaded; we expect to recover much of this position during the year

Key Challenges in 2025

- Our budget is very aggressive in savings targets for expenditure, some items will be challenging
- Cleaning contract changes

Prayer

Phil Courtier prayed for the work of Dwayne and Loretta and the Finance Committee.

5. PCC Report – Richard James Rector

Richard introduced the annual report of the PCC for the year ending 31st December 2024.

The PCC report had been circulated in advance of the meeting and copies were available at the meeting. Richard drew attention to many activities Church family members had been involved in.

Questions arising from the PCC report.

Several questions had been received ahead of the meeting.

Q1) Jo Courtier – I would like to repeat my question from the 2024 APCM.

In recent times there has been a lack of women preachers at our Sunday services. Richard assured us last year that this was not a deliberate choice of the leadership and so, can I ask again please, what is being done to encourage and train women of all ages to fulfil this role?

I link my question to point 8 on page 4 of the 2025 report under the heading 'Progress toward our vision'. This point says that men and women have been identified and offered training and development opportunities and Bible teaching. Please can we be assured this includes women of all ages and includes the Sunday services?

Richard James replied

We prize women to flourish; people hold different views on women in leadership.

There are many wonderfully gifted women at Holy Trinity, and we are committed to help them flourish including leading up front and teaching the Bible in different groups such as the all age team. We want to create a culture where women flourish.

There is a programme in place to encourage women e.g. prayer focus. We would like to see more women and plans are developing for Crosslands with the NGP to hold Bible teaching workshops in the autumn 2025.

Q2) Mike Hulme

The rector intimated to the church two weeks ago the desire to see more female members elected to the PCC. With this in mind, has consideration been given to some possible reasons why there may be a gender imbalance on the PCC and any measures that could be taken to rectify this? For example, meeting times and schedules to be more accommodating of those with caring responsibilities, the format or conduct of meetings, an earlier and more proactive solicitation of women who may be willing to stand for election.

Richard James replied

The gender balance on the PCC is not where we want it to be. There is more work to be done to consider why women don't stand for PCC.

Q3) Mike Hulme

Relative to 2023, expenditure in 2024 on accountancy fees more than doubled to £3,900. Payroll and HR support nearly quadrupled to £10,100. These costs combined have typically been around £4,500 for the last 5 years. Please would the treasurer explain why expenditure in 2024 was so anomalous?

Dwayne Royall replied

The accounting fees 2024 are added in accrual which doubled the costs. Payroll HR support for the cleaning contracts caused a rise.

Q4) Mike Hulme

The PCC and its members as Trustees, operates under UK Charity Law. All charities must have procedural safeguards to protect the charity against actual or perceived conflicts of interest. Could the Chair of the PCC let us know whether the PCC has a 'Conflict of interest' policy that all members are briefed on and, if so, how the policy is adhered to in PCC meetings?

Phil Courtier replied

When there is a conflict of interest during PCC meetings e.g. staff salary, mission grants, then the relevant people leave the discussion. There is no conflict-of-interest policy in place at the present time however, we will adopt the CoE standard policy template at the next PCC meeting.

Q5) Mike Hulme

Mike Hulme referred to the Treasurer's presentation and sought confirmation from him that the near balance of income and expenditure in 2024 was a result of the planned further draw-down of the PCC's reserves and that, therefore, actual expenditure in 2024 exceeded actual giving during the year.

Dwayne Royall replied

In the 2024 accounts as presented we drew on £25K reserve. For 2024 we were 6% below our income. This year we flatten off because we drew on these reserves as a deliberate reduction of the reserves.

Paul Hoey commented

Charities are required to hold reserves to cover costs for three months in case the charity should close. Reserves should not be held back as money is given for good and operation of the church.

Richard invited any other questions. No further questions were forthcoming.

6. Reappointment of independent examiners Aston Shaw Ltd.

Dwayne Royall proposed, Phil Courtier seconded – unanimous.

7. Stewards and Welcomers

Richard shared the names of all those who are stewards and welcomers and thanked those who are involved in this important ministry. A slide naming all stewards and welcomers was shown.

The list of stewards and welcomers was approved by a show of hands with no dissent.

8. New Members since APCM 2023

Rosalyn Anderson is the electoral roll officer.

Richard reported that the Electoral Roll total was 229.

2025 saw the electoral roll renewal as happens every 6 years.

The roll is broadly consistent with 229 on the electoral roll as of 4th May 2025.

Richard prayed for the new members of Holy Trinity on the electoral roll.

9. Expressions of thanks

Richard thanked everyone for coming to this meeting and to the whole Church family. Richard went on to express particular thanks to:

- Paul Henery – retiring warden / taking on safeguarding officer role.

- David Fairborn – retiring safeguarding officer
- The staff team –who have a gospel heart
- Volunteers
- Wardens
- PCC
- Gill Hulme PCC secretary
- * Rosalyn Anderson church administrator
- Dwayne Royall Treasurer
- Carole James - who is a great support to Richard in his ministry and who dedicates much of her time to the church and to prayer.

Paul Henery thanked Richard for his leadership, hospitality and wise gospel commitment. He also thanked Phil Courtier and the staff team who have supported his time as warden.

Phil Courtier thanked Richard for leading the church and pointing us to Christ.

10. Closing Prayer -

The meeting concluded with a closing prayer led by Richard.

Date of Next APCM To be advised.

Gill Hulme, PCC Secretary, May 2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH**

HOLY TRINITY CHURCH

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mr Philip Courtier
Dr Thomas Gray
Dr Antony Smith
Mr Jason Wilson
Mr Jonathan Mason
Mr Paul Henery
Ms NM Russell
Ms M Jowitt
Ms A Hillman
Ms CF Verdon-Smith
Rev Alastair Gledhill
Matthew Stevenson
Noah Marsh
Dwayne Royall
Rev Richard James

Charity number

1132477

Principal address

110A Trinity Street
Norwich
Norfolk
England
NR2 2BJ

Independent examiner

Sotos Christophi FCCA
Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
England
NR1 1BY

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH**

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Heigham, Norwich (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content 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 financial statements to be reached.



Sotos Christophi FCCA

Aston Shaw Limited
Chartered Certified Accountants
The Union Building, 51-59 Rose Lane
Norwich
Norfolk
NR1 1BY
England

Dated: 26/03/2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes								
Income from:									
Donations, legacies and grants	2	368,289	3,859	-	372,148	371,896	202	-	372,098
Church activities	3	8,879	-	-	8,879	7,121	-	-	7,121
Income from investments	4	10,232	-	2,229	12,461	6,582	-	1,638	8,220
Total income and endowments		387,400	3,859	2,229	393,488	385,599	202	1,638	387,439
Expenditure on:									
Charitable activities and Mission grants	5 & 6	412,890	1,765	2,229	416,884	406,075	408	1,638	408,121
Investment property costs	5	1,967	-	-	1,967	18,651	-	-	18,651
Total resources expended		414,857	1,765	2,229	418,851	424,726	408	1,638	426,772
Net (expenditure)/income for the year/									
Net (expenditure)/income for the year/									
Net movement in funds		(27,457)	2,094	-	(25,363)	(39,127)	(206)	-	(39,333)
Fund balances at 1 January 2024		671,994	1,723	31,991	705,708	711,121	1,929	31,991	745,041
Fund balances at 31 December 2024		644,537	3,817	31,991	680,345	671,994	1,723	31,991	705,708

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

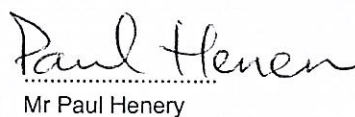
**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
BALANCE SHEET**

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		25,830		36,418
Investment properties	13		512,500		512,500
CBF Church of England Deposit Account	14		42,818		42,818
			<u>581,148</u>		<u>591,736</u>
Current assets					
Debtors	15	38,349		12,892	
Cash at bank and in hand		75,490		111,211	
		<u>113,839</u>		<u>124,103</u>	
Creditors: amounts falling due within one year	16	(14,642)		(10,131)	
Net current assets			99,197		113,972
Total assets less current liabilities			<u>680,345</u>		<u>705,708</u>
Capital funds					
Endowment funds - general	20		31,991		31,991
Income funds					
Restricted funds	21		3,817		1,723
Unrestricted funds	22		644,537		671,994
			<u>680,345</u>		<u>705,708</u>

The financial statements were approved by the Trustees on 25/03/2025


Mr Philip Courtier
Trustee


Mr Paul Henery
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Heigham, Norwich is a unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are those funds that are held for spending at the PCC's discretion. These include any further funds, which the PCC has designated for particular purposes ("designated funds"). Unrestricted funds comprise:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

(Continued)

General funds Funds of the PCC that are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Tangible fixed assets reserve Funds set-aside by decision of the PCC to reflect monies tied-up in tangible fixed assets and hence not readily expendable without disposal of the relevant assets.

Investment property reserve Funds set-aside by decision of the PCC to reflect monies tied-up in the investment property and hence not readily expendable without disposal of the investment property.

Fabric fund Funds set-aside by decision of the PCC in 2018 to cover the costs of any one-off or occasional building or furnishing projects (designation clarified by PCC in 2019).

Restricted funds are those that are subject to specific trusts. For the purposes of these accounts, the funds held under this heading are the "income funds" i.e. they must be spent on the specified purpose(s) within a reasonable period of time. Any balance remaining unspent at the end of each 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. Restricted "income" funds comprise:

Hardship Fund Donations for the Hardship Fund were collected during 2020 for the support of individuals and families within our congregation or community who are in severe hardship.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Endowment funds comprise:

Bransby Legacy An endowment with interest earmarked for costs of youth work. The assets of the legacy are held on deposit within the CBF Church of England Deposit Fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income to which it relates is received.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when paid. Because it is not a legal liability, any parish share unpaid at 31 December is not provided in these financial statements except to the extent that the PCC has resolved to pay the shortfall. All other expenditure is generally recognised when it is incurred and is accounted for gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold improvements	10% Straight Line
Other office equipment	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The charity offers membership of a defined contribution pension scheme to its employees. Contributions payable are charged in the Statement of Financial Activities in the period to which they relate. The charity has no responsibility for the management of the pension scheme, which is provided by a third party.

1.13 Volunteer Activities

A large amount of activities run by the church are staffed by volunteers who give of their time and resources. This help is unquantifiable but without it the church could not continue to pursue its work.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

2 Donations, legacies and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Giving - standing orders	259,867	-	259,867	262,528	-	262,528
Giving - Sunday collections	2,910	-	2,910	2,887	-	2,887
Giving - other planned	20,549	-	20,549	19,078	-	19,078
Giving - other	19,247	3,109	22,356	19,884	192	20,076
Income tax recoverable (Gift Aid)	54,496	750	55,246	54,172	10	54,182
Grants	5,846	-	5,846	13,347	-	13,347
Legacies received	5,374	-	5,374	-	-	-
	<u>368,289</u>	<u>3,859</u>	<u>372,148</u>	<u>371,896</u>	<u>202</u>	<u>372,098</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Wedding & funeral fees	1,682	1,107
Church & hall hire	6,210	3,388
Other receipts	987	2,626
	<u>8,879</u>	<u>7,121</u>

4 Income from investments

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Rental income (26 Trinity Street)	9,300	-	9,300	5,400	-	5,400
Interest received	932	2,229	3,161	1,182	1,638	2,820
Other trading activities	<u>10,232</u>	<u>2,229</u>	<u>12,461</u>	<u>6,582</u>	<u>1,638</u>	<u>8,220</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

	Unrestricted Funds	Restricted Funds	Endowment funds	Total 2024	2023
	2024	2024	2024		
	£	£	£	£	£
Staff costs	141,746	-	2,229	143,975	150,140
Depreciation and impairment	14,782	-	-	14,782	23,994
Mission - Local outreach	4,077	1,765	-	5,842	4,232
Pension costs	6,652	-	-	6,652	6,351
Maintenance of buildings and equipment	21,671	-	-	21,671	11,742
Events & hospitality	8,080	-	-	8,080	5,988
Books	4,602	-	-	4,602	4,278
Jenny Lind property rental	6,771	-	-	6,771	7,149
Diocesan parish share	90,000	-	-	90,000	90,000
Utilities (light, heat and water)	22,733	-	-	22,733	26,323
Young people's activities	4,273	-	-	4,273	2,623
Staff/clergy expenses	4,622	-	-	4,622	5,279
Training	5,427	-	-	5,427	3,351
Other expenditure	4,534	-	-	4,534	4,304
Music	1,872	-	-	1,872	1,438
Insurance	5,744	-	-	5,744	5,066
Office costs, advertising, IT and telephone	9,037	-	-	9,037	9,575
Accountancy assurance fees	3,870	-	-	3,870	1,716
Payroll and HR support	10,075	-	-	10,075	2,569
Other groups activities	1,275	-	-	1,275	2,763
	<u>371,843</u>	<u>1,765</u>	<u>2,229</u>	<u>375,837</u>	<u>368,881</u>
Rental property expenses	1,967	-	-	1,967	18,651
	<u>373,810</u>	<u>1,765</u>	<u>2,229</u>	<u>377,804</u>	<u>387,532</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH
 HOLY TRINITY CHURCH
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2024

5	Charitable activities	(Continued)				
	Analysis by fund					
	Unrestricted funds	373,810		-	373,810	385,486
	Restricted funds	-	1,765	-	1,765	408
	Endowment funds - general	-	-	2,229	2,229	1,638
		<u>373,810</u>	<u>1,765</u>	<u>2,229</u>	<u>377,804</u>	<u>387,532</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

6 Mission grants

	2024 £	2023 £
Mission grants - individual partners	33,847	30,230
Mission grants - agencies	7,200	9,010
	<u>41,047</u>	<u>39,240</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>14,782</u>	<u>23,994</u>

8 Diocesan Parish Share

The parish share allocated to the PCC for 2024 was £90,000 (2023 £90,000). This reflects the overall cost of clergy within the Diocese and a method of allocation based upon two elements, the actual cost of ministry within a benefice (which for Holy Trinity equates to the parish) and a contribution to the cost of mission and ministry across the Diocese.

In 2024 the PCC paid its full £90,000 parish share (2023 paid £90,000 in full). The Diocese has agreed to request a parish share at the same level as that paid in 2024 (£90,000) for the year ending 31 December 2025.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Church activities	5	7
Management and administration	<u>2</u>	<u>2</u>
Total	<u>7</u>	<u>9</u>

Employment costs

	2024 £	2023 £
Wages and salaries	143,975	150,140
Other pension costs	<u>6,652</u>	<u>6,351</u>
	<u>150,627</u>	<u>156,491</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

9 Employees

(Continued)

During the year the PCC employed the following staff: one ministry assistants, two youth and children's workers, a part-time cleaner (left in February), a church administrator, a part-time finance administrator, a part-time organist and a part-time parish mission enabler.

PCC Members and Related Parties

There was no remuneration or other benefits paid to PCC members in their capacity as members for the year ended 31st December 2024 nor for the year ended 31st December 2023.

During the year the following disclosable transactions occurred in respect of PCC members, persons closely connected to them or other related parties:

- A salary was paid to two PCC members or related parties during the year to 31st December 2024:
 - Miss A Hillman (PCC member from May 2022), Part-time administrator: £773 (2023: £258)
 - Mrs C James (wife of PCC chair), parish mission enabler: £10,920 (2023 £9,900)
- In connection with the activities of the Church, PCC members were reimbursed incidental expenses incurred in the course of the year.

There were no employees whose annual remuneration was more than £60,000.

10 Independent Examiner's Remuneration

The independent examiner's remuneration amounts to an independent examination fee of £1,982 (2023: £1,888) and payroll services of £1,264 (2023: £1,087), the latter of which are included within 'Payroll and HR Support'.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

12 Tangible fixed assets

	Freehold improvements £	Other office equipment £	Total £
Cost			
At 1 January 2024	61,125	129,466	190,591
Additions	-	4,194	4,194
	<hr/>	<hr/>	<hr/>
At 31 December 2024	61,125	133,660	194,785
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2024	61,121	93,052	154,173
Depreciation charged in the year	-	14,782	14,782
	<hr/>	<hr/>	<hr/>
At 31 December 2024	61,121	107,834	168,955
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2024	4	25,826	25,830
	<hr/>	<hr/>	<hr/>
At 31 December 2023	4	36,414	36,418
	<hr/>	<hr/>	<hr/>

13 Investment property

	2024 £
Fair value	
At 1 January 2024 and 31 December 2024	512,500
	<hr/>

In December 2022, the investment property, being the house at 26 Trinity Street, was formally valued by a local agency to be approximately £500,000 - £525,000. With this in mind, members of the PCC approved a valuation for this property of £512,500 as at December 2022. The net book value of the investment property is attributable to the investment fund.

	2024 £	2023 £
Freehold Property	512,500	512,500
	<hr/>	<hr/>
	512,500	512,500
	<hr/>	<hr/>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

14 CBF Church of England Deposit Fund

£

At 1 January 2024 and at 31 December 2024 42,818

Funds held on deposit include amounts attributable to the Bransby Legacy.

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Income tax recoverable on Gift Aid donations	31,630	5,392
Other debtors	-	374
Prepayments and accrued income	6,719	7,126
	<u>38,349</u>	<u>12,892</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	14,642	10,131
	<u>14,642</u>	<u>10,131</u>

17 Movement in unrestricted funds

Tangible fixed assets reserve/general funds and Fabric Fund - transfer to match the net value tied up in tangible fixed assets	(3,305)
Fabric Fund (Lighting project)	(7,283)
General funds	10,588
Net Total	0

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:								
Tangible assets	25,830	-	-	25,830	36,418	-	-	36,418
Investment properties	512,500	-	-	512,500	512,500	-	-	512,500
CBF Church of England Deposit Fund	10,827	-	31,991	42,818	10,827	-	31,991	42,818
Current assets/(liabilities)	95,380	3,817	-	99,197	112,249	1,723	-	113,972
	<u>644,537</u>	<u>3,817</u>	<u>31,991</u>	<u>680,345</u>	<u>671,994</u>	<u>1,723</u>	<u>31,991</u>	<u>705,708</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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HOLY TRINITY CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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19

**Given to Mission and Social Action
for the Parochial Church Council of Holy Trinity Church
for the year ended 31 December 2024**

	Total 2024	Total 2023
	£	£
Individuals:		
SIM - Penny Bakewell	4,909	4,675
WEC - Colin Bearups	9,790	9,324
Stewardship - Rachel Spencer	7,000	5,886
UCCF - Rosie O'Donnell	5,400	4,509
MAF - Nathanael Smith	2,348	2,236
North African Mission - John Cooper	100	-
Friends International - Raquel Medina	4,300	3,600
	33,847	30,230
National Agencies:		
CPAS	1,000	1,100
UCCF	-	600
Musalaha	1,000	-
	2,000	1,700
Local Organisations:		
English +	3,500	3,500
Magdalen Project	500	1,100
Norwich Youth for Christ	500	1,100
UEA Christian Union	700	850
CPAS Venture	-	560
Boundary Breakers Ltd	-	200
	5,200	7,310
Total	41,047	39,240

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
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20 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Permanent endowments				
Bransby Legacy	31,991	2,229	(2,229)	31,991
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Permanent endowments				
Bransby Legacy	31,991	1,638	(1,638)	31,991
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Hardship fund	1,723	3,859	(1,765)	3,817
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Hardship fund	1,929	202	(408)	1,723
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF HEIGHAM, NORWICH
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	671,994	387,400	(414,857)	644,537
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	711,121	385,599	(424,726)	671,994
	<u> </u>	<u> </u>	<u> </u>	<u> </u>