

PAROCHIAL CHURCH COUNCIL
of ST. NICHOLAS, EAST DEREHAM
(REGISTERED CHARITY NO. 1133960)

FINANCIAL STATEMENTS

for the YEAR ENDED
31st DECEMBER 2021

Prepared by: Affinity Associates (EA) Ltd
ACCA Accounts

ST. NICHOLAS PARISH CHURCH DEREHAM

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Administrative Information

PCC Members

Chair & Incumbent Reverend Canon Paul Cubitt
Wardens Sheila Hanmer (Vice Chair & Deanery Synod Representative)
Marguerite Otty to May '21
Marion Morgan from June '21

Elected Members	First Elected
Kate Baldry	2021
Ann Betts	2020
Richard Bower (Director of Music)	2016 to Dec '21
Melva Brunning (Co-opted)	2020
Barbara D'Arts (Deanery Synod Representative)	2016
Lynn Hearn	2017 to Dec '21
Roger Hodson	2021
Ann Johnston	2018 to Mar '21
Robert Lake (Treasurer)	2017
Sonja May (Safeguarding Officer & Deanery Synod Representative)	2020 to Aug '21
Dinah Reed (Secretary)	2020
Evelyn Speed	2018
Gary Sutton	2020 to Oct '21

Contact Information

Church Office, Church House, Church Street, Dereham, Norfolk NR19 1DN
Telephone 01362 693143 email: parish.office.dereham@gmail.com

Principal Bankers

HSBC UK	CCLA Investment Management Ltd
1 Market Place	COIF Charity Funds
Dereham	80 Cheapside
Norfolk NR19 1DY	London EC2V 6DZ

Independent Examiner's Certificate for the PCC Accounts

Report to the trustees of: St. Nicholas, East Dereham Parochial Church Council
On accounts for the year ended: 31 December 2021 Charity Number (if applicable): 1133960

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act,
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's statement


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 the 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:
 - a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

Signed:



Date: 18-3-2022

Name:

Richard John Turner BA (Hons) FFA FFTA FIPA
Affinity Associates (EA) Ltd
ACCA Accountants

Address:

24E Norwich Street
Dereham
Norfolk
NR19 1BX

Statement of Financial Activities (SOFA)

for the year ending 31 DECEMBER 2021

	Note	Unrestricted	Restricted	Endowment	2021	2020
		Funds	Funds	Funds	Balance	Balance
Income						
Voluntary Income		75,967	2,461		78,428	87,594
Income Generation		16,669	141		16,810	612
Other Income		11,689	1,236		12,925	11,462
Income from Investments		7		4,800	4,807	141
Other					0	63
Total income		104,331	3,838	4,800	112,970	99,872
Expenditure						
Parish Share		71,966			71,966	73,204
Clergy		2,385			2,385	2,159
Church		11,397	2,440		13,837	16,307
Music		4,236			4,236	
Office		7,299			7,299	7,267
Charitable Giving		563			563	354
Fund Raising Costs		81			81	
Other Accounts		0			0	254
Governance Costs		479			479	350
Total expenditure		98,406	2,440	0	100,846	99,895
Net income / expenditure		5,926	1,398	4,800	12,123	-23
Unrealised Gain/Loss on Investment Assets						-7,531
Acquired Asset(Bell Ringers			1,118		1,118	
Transfers between Funds		-346	346	0	0	0
					0	
Balances at 1 January 2021		47,774	25,011	35,879	108,664	116,218
Adjustment to Accounts		-642	2		-640	
Balances at 31 December	i	52,711	27,875	40,679	121,266	108,664

i. Petty Cash not included in balances

BALANCE SHEET as at 31st December 2021

	Note	2021 Balance	2020 Balance
FIXED ASSETS			
Tangible Fixed Assets	5.1		
CURRENT ASSETS			
Debtors & Prepayments		4,172	£2,712
Investment Asset	5.2	40,679	£35,879
Cash at Bank		77,391	£71,097
Cash at Bank (Nationwide)		1,118	
Cash In Hand		5	£5
		<u>123,365</u>	<u>£109,693</u>
LIABILITIES			
	7	-2,095	-£1,029
TOTAL ASSETS less LIABILITIES		<u>121,270</u>	<u>£108,664</u>
TOTAL NET ASSETS		<u>121,270</u>	<u>£108,664</u>
PARISH FUNDS Represented by			
Unrestricted		43,390	
Designated	8	2,589	£47,774
Restricted	8	34,612	£25,011
Restricted Endowment	9	40,679	£35,879
TOTAL FUNDS		<u>121,270</u>	<u>£108,664</u>

The financial statements were approved by the Parochial Church Council on
2022 and are signed on its behalf by:

The Reverend Canon Paul Cubitt

Robert D. Lake (Treasurer)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

These financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs.

1.1 ASSETS

1.1.2 Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

1.1.2 Moveable church furnishings

No such items have been purchased that require capitalisation at cost and depreciation. All items are included in the Church's inventory in any case.

1.1.3 Tangible fixed assets for use by charity

No such items have been purchased, for £1,000 or more, that require capitalisation at cost and depreciation.

1.1.4 Investments

Investments quoted on a recognised stock exchange or whose value derives from them is valued at market value at the year end.

1.1.5 Short term deposits

These are the cash held on deposit with the CCLA.

1.2 FUNDS

1.2.1 Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' report.

1.2.2 Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held are shown in the notes to the accounts.

1.2.3 Endowment Funds

These are restricted funds that must be retained as trust capital.

2. INCOME

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
a. Voluntary Income				
Planned Giving - Gift Aid Donations	41,725	120	41,845	46,803
Planned Giving - Tax recovered	15,073	381	15,454	13,071
Planned Giving without Gift Aid	7,852		7,852	8,186
Collections (open plate)	3,782		3,782	2,960
Donations	6,536	1,960	8,496	11,250
Legacies	1,000		1,000	5,000
Collections for Charity			0	324
Other				63
b. Income Generation				
Fund Raising	16,239	141	16,380	83
Sale of Refreshments	430		430	529
c. Other Income				
From Villages towards expenses	6,887		6,887	6,787
Rent for Playing Field		1,236	1,236	1,218
Refunds & Recoveries	295		295	-
Administration Income	63		63	92
Ministry Fees	4,443		4,443	3,365
d. Income from Investments				
COIF Interest	7		7	141
INCOME TOTAL	104,332	3,838	108,170	99,872

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Parish Share				
Diocesan Parish Share	71,966		71,966	73,204
Clergy				
Clergy Expenses	2,289		2,289	1,505
Other Ministry Costs	96		96	654
Running & Maintenance of Church				16,307
Energy	2,923		2,923	
Insurance	5,750		5,750	
Repairs & Maintenance	218	690	908	
Roof Security	2,067		2,067	
Other Costs	438	1,750	2,188	
Music				
Director of Music (incl. locum)	3,919		3,919	
Music & Streaming License Fees	317		317	
Other			0	
Office				
Benefice Administrator	3,200		3,200	3,550
Running Benefice Office	4,099		4,099	3,717
Charitable Giving				
PCC Charities			0	324
Other Charities	563		563	30
Fund Raising Costs				
Misc.	81		81	0
Other Accounts				
Other PCC Accounts (2020)				254
Other Expenses				
Other Parish Expenses	129		129	
Professional Fees	350		350	350
EXPENDITURE TOTAL	98,406	2,440	100,846	99,895

4. STAFF COSTS & FEES PAID

	2021	2020
Wages and Salaries	£7,119	£6,654
Av. No. Employees	2	2

During the year the PCC employed a parish administrator, a Director of Music (also organist).

The Clergy team were paid travel and other agreed expenses totalling £2,289.41.

Our Director of Music has also been a member of the PCC during 2021; he does not attend or vote on PCC agenda items that involve discussion of his remuneration.

Independent Examiner's Fees	£350	£350
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5. FIXED ASSETS

5.1 Tangible Fixed Assets

5.1.1 Land on the corner of Westfield Road and School Lane Toftwood

This land was purchased in 1961 for £250. It is rented from the Church by Dereham Town Council for use as a play area.

5.2 Investments Fixed Assets

	Value at 31.12.21	Value at 31.12.20	Net Gain/Loss
E Dereham CoE Middle School Fund	£40,679	£35,879	£4,800

6. DEBTORS

	2021 Total	2020 Total
Other Debtors & Prepayments	£4172	£2,712

7. LIABILITIES:

	2021 Total	2020 Total
Creditors for goods and services	£2095	£1,029

8. FUND DETAILS

Fund Movement Summary

	Balance at 01.01.21 £	Incoming Resources £	Resources Expended £	Investment Gain £	Balance at 31.12.21 £
The PCC Restricted Endowment funds comprise:					
Dereham CoE Middle Sch	35,879	-	-	4,800	40,679
	35,879	-	-	4,800	40,679

The PCC Restricted funds comprise:

Fabric Fund	4,327	1,236	690	-	4,874
Organ Fund	6,370	-	1,187	-	5,183
Music Fund	-	2,898	1,375	-	1,523
The Bell and Tower Fund	454	499	10	-	943
Building Project Fund	12,736	564	-	-	13,300
Sanctuary Flowers Fund	532	-	170	-	362
Childrens Ministries Fund	592	-	60	-	532
Fellowship Account	-	55	-	-	55
Flower Account	-	121	135	-	-14
Rector & Churchwardens	6,737	-	-	-	6,737
Bell Ringers Petty Cash	-	1,117	-	1	1,118
	31,748	6,491	3,628	1	34,612

The PCC Designated funds comprise:

Annual Insurance	2,311	6,000	5,750	-	2,561
Admin Expenses	-	28	-	-	28
	2,311	6,028	5,750	-	2,589

8.1 Music Fund

The PCC resolved during 2021 to split the Organ Fund of 2021 into separate Organ and Music Funds.

8.2 The Bell and Tower Fund

The PCC agreed during 2021 that an adjustment should be applied to this Fund so that it matched the expectations of the Bell Ringers.

8.3 Insurance Fund

The PCC saves money towards the annual insurance premium by transferring £500 per month of unrestricted funds into this designated fund.

8.4 The General Fund

This unrestricted fund, comprising all other monies in all other accounts is not shown in the above table.

8.4 Bell Ringers Petty Cash Fund

This restricted fund, is held entirely in one account. The money therein is used by the Bell Ringers to pay for heating in the Bell Tower, bell ropes and other sundry expenses.

8.5 Investment Gain

The small investment gains from all funds have been added to the General Fund.

9. RESTRICTED ENDOWMENT FUND

The Restricted Endowment Fund is held in Trust for the sole benefit of The Dereham Church of England Junior Academy and is administered by the Diocese. Dividends are paid direct to the Trustees for the benefit of the school.

10. CHARITIES SUPPORTED IN 2021

Childrens Society	£207
Royal British Legion	£212
Scouts	£144

11. ASSOCIATED CHARITIES

There are two associated charities both of which are independently registered with the Charity Commission.

11.1 The Friends of St Nicholas

This charity was commenced in 2006 with the aim of raising money for the fabric of the Church.

11.2 The Church Estate and Headborough Charity

This charity is administered by a Management Committee on behalf of the Trustees, who are also members of the PCC. Church House, Church Cottage and the Garden Allotments are held in trust for the Charity.

The PCC uses Church House free of charge for all its activities including the Parish Office, meeting rooms and Church Hall for social events, fund raising activities and meetings. The PCC pays a proportional contribution towards energy costs.

12. Historic Totals for 2020

These 2021 Accounts have been prepared by a new treasurer and examined by new Independent Examiner using new accounting software, new nominals and new accounts structure.

The 2020 Accounts, entirely correct, were prepared by the previous treasurer and independent examiner using other software, other nominals and other accounts structure.

Where historic totals are shown it is likely that they will be on a like-for-like basis however it is possible that some will not, particularly where totals have been aggregated.