

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

**FINANCIAL STATEMENTS**  
for the YEAR ENDED  
31st DECEMBER 2023

# ST. NICHOLAS PARISH CHURCH DEREHAM

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## Administrative Information

### PCC Members

**Chair & Incumbent** Reverend Canon Paul Cubitt  
**Churchwardens** Sheila Hanmer (Vice Chair)  
Marion Morgan

### Members of PCC

Kate Baldry  
Julie Benstead  
Melva Brunning to Apr '23  
Thomas Cross  
Anne Eccleshall  
Tim Eccleshall  
Lynn Hearn  
Roger Hodson  
Robert Lake (Treasurer)  
Tracy Lea  
Mark Thorpe  
Susanne Warner

### Contact Information

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

### Principal Bankers

Co-operative Bank plc  
P.O. Box 101  
1 Balloon Street  
Manchester M60 4EP

CCLA Fund Managers Ltd  
Manager of the COIF Charities Deposit Fund  
One Angel Lane  
London EC4R 3AB

## Independent Examiners Certificate

Report to the trustees/ members of:

PAROCHIAL CHURCH COUNCIL OF  
ST. NICHOLAS, EAST DEREHAM.

On accounts for the year ended:

31 — 12 — 2023

Charity no (if any):

1133960

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended / / .

### Responsibilities and basis of report

As the charity's trustees, 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 Trust's 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [ ☐ ]. Delete [ ] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

the accounting records were not kept in accordance with section 130 of the Charities Act; or

the accounts did not accord with the accounting records; or

the accounts did 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 accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:



Date:

28-03-2024

Name:

RICHARD JOHN TURNER

# Statement of Financial Activities (SOFA)

for the year ending 31 DECEMBER 2023

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2023 Balance	2022 Balance
<b>Income</b>							
Voluntary Income		£ 88,195		£ 14,416		£102,610	£ 85,566
Income Generation		£ 10,272		£ 2,972		£ 13,243	£ 14,437
Other Income		£ 10,015		£ 1,440		£ 11,455	£ 10,579
Income from Investments		£ 2,424				£ 2,424	£ 554
<b>Total income</b>		<b>110,905</b>	<b>0</b>	<b>18,827</b>	<b>0</b>	<b>129,733</b>	<b>£111,135</b>
<b>Expenditure</b>							
Parish Share		73,464				73,464	71,826
Clergy		4,832		36		4,868	3,378
Church		8,889	6,661	521		16,071	17,848
Music		4,271		430		4,701	4,586
Office		12,073				12,073	7,889
Charitable Giving		379				379	2,557
Fund Raising Costs		1,929		272		2,201	2,016
Governance Costs		12		882		894	618
Cowper Room, Toilets & Kitchenette				11,492		11,492	5,665
<b>Total expenditure</b>		<b>105,850</b>	<b>6,661</b>	<b>13,633</b>	<b>0</b>	<b>126,144</b>	<b>£116,382</b>
<b>Net income / expenditure</b>		<b>5,056</b>	<b>-6,661</b>	<b>5,194</b>	<b>0</b>	<b>3,589</b>	<b>- 5,246</b>
<b>Unrealised Gain/Loss on Investment Assets</b>					-903	-903	- 2,266
<b>Closure of Bell Ringers Account</b>				-887		-887	
<b>Gross Transfers between Funds - in</b>			6,120	961		7,081	6,130
<b>Gross transfers between funds - out</b>		-7,081				-7,081	- 6,126
<b>Balances at 1 January 2023</b>	i	42,481	2,545	30,318	38,413	113,757	121,267
<b>Balances at 31 December 2023</b>	i	<b>40,456</b>	<b>2,004</b>	<b>35,586</b>	<b>37,511</b>	<b>115,557</b>	<b>£113,759</b>

## BALANCE SHEET as at 31st December 2023

	Note	2023 Balance	2022 Balance
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	5.1		
<b>CURRENT ASSETS</b>			
Current Account (Co-operative)		£19,152	£16,910
Cash in Hand		£185	£0
Savings (CCLA/COIF)		£58,710	£56,416
Bell Ringers Petty Cash (Nationwide)	8.2	£0	£887
Investment Asset	5.2	£37,511	£38,413
Petty Cash		£0	£0
Debtors & Prepayments		£0	£5,742
		£115,557	£118,368
<b>LIABILITIES</b>			
Creditors & Accruals	7	£0	-£4,611
<b>TOTAL ASSETS less LIABILITIES</b>		£115,557	£113,757
<b>TOTAL NET ASSETS</b>		£115,557	£113,757
<b>PARISH FUNDS Represented by</b>			
Unrestricted		£40,456	£42,481
Designated	8	£2,004	£2,545
Restricted	8	£35,586	£30,318
Restricted Endowment	9	£37,511	£38,413
<b>TOTAL FUNDS</b>		£115,557	£113,757

The financial statements were approved by the Parochial Church Council on  
2024 and are signed on its behalf by:

The Reverend Canon Paul Cubitt

Robert D. Lake (Treasurer 2023)

# 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 2023

	Unrestricted Funds	Designated Funds	Restricted Funds	Restricted Endowment	2023 Total	2022 Total
<b>a. Voluntary Income</b>						
Planned Giving	56,060		120		56,180	55,223
Collections (open plate)	4,397		222		4,619	4,986
Collections (Bell Ringers)					0	157
Donations	10,519		169		10,688	9,652
Appeals	669		12,201		12,870	
Tax recovered	14,074		1,704		15,779	15,548
Grants	2,475				2,475	1,236
Legacies	0				0	0
Income from Investments	2,424				2,424	554
<b>b. Income Generation</b>						
Fundraising	7,670		2,972		10,642	12,754
Sale of Refreshments	2,601				2,601	1,683
<b>c. Other Income</b>						
Towards admin expenses	5,248				5,248	2,332
Rent for Playing Field			1,440		1,440	1,303
Insurance claim(s)	0				0	188
Refunds & Recoveries	199				199	239
Use of Church	185				185	
Administration Income	472				472	50
Ministry Fees	3,911				3,911	5,232
<b>INCOME TOTAL</b>	<u>110,905</u>	<u>0</u>	<u>18,827</u>	<u>0</u>	<u>129,733</u>	<u>111,135</u>

### 3. EXPENDITURE 2023

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
<b>Parish Share</b>					
Diocesan Parish Share	73,464			73,464	71,826
<b>Clergy</b>					
Clergy Expenses	4,419			4,419	3,119
Other Ministry Costs	412		36	448	260
<b>Running &amp; Maintenance of Church</b>					
Energy	6,051			6,051	4,337
Insurance		6,661		6,661	6,107
Repairs & Maintenance	820		378	1,198	3,950
Roof Security	1,751			1,751	2,446
Other Costs e.g. decoration, upkeep, memberships	267		143	410	1,008
<b>Music</b>					
Director of Music (incl. locum)	3,879			3,879	3,979
Music & Streaming License Fees	392			392	332
Organ & Piano Maintenance			430	430	275
<b>Office</b>					
Benefice Administrator	7,654			7,654	3,640
Running Benefice Office	4,419			4,419	4,249
<b>Charitable Giving</b>					
PCC Charities	379			379	2,557
<b>Fund Raising Costs</b>					
Misc.	1,929		£ 272	2,201	2,016
<b>Other Expenses</b>					
Other Parish Expenses	12		882	894	168
Professional Fees				-	450
<b>Cowper Room, Toilets &amp; Kitchenette</b>					
Architect Fees			11,492	11,492	5,665
<b>EXPENDITURE TOTAL</b>	<u>105,850</u>	<u>6,661</u>	<u>13,633</u>	<u>126,144</u>	<u>116,382</u>

#### 4. STAFF COSTS & FEES PAID

During the year the PCC paid for the services of a parish administrator and a Director of Music.

	2023	2022
Wages and Salaries	£11,533	£7,619
Av. No. Employees	2	2

The Clergy team were paid travel, other agreed expenses and other ministry costs.

	2023	2022
Clergy Expenses & Other Ministry Costs	£4,868	£3,379

The PCC will pay for these accounts to be examined.

	2023	2022
Independent Examiner's Fees	£500	£450

#### 5. FIXED ASSETS

##### 5.1 Tangible Fixed Assets

5.1.1 Land on the corner of Westfield Road and School Lane Toftwood. It is rented from the Church by Dereham Town Council for use as a play area.

##### 5.2 Investments Fixed Assets

	Value at 31.12.23	Value at 31.12.22	Net Gain/Loss
E Dereham CoE Middle School Fund	£37,511	£38,413	-£903

#### 6. DEBTORS & PREPAYMENTS

	2023	2022
CCLI (Church Music copyright)	£53.50	£50.86
BNP Paribas (Photocopier Lease)	£78.80	£78.80
E-On Next (Electric) to 31/12	£39.42	£1,014.48
E-On Next (Gas)	£997.60	-
Total Prepayments	<b>£1,169.32</b>	<b>£1,144.14</b>

These prepayments have not been included within the accounts because there is to be a change of treasurer in 2024 and a need to align to bank statements to setup new accounting software which will be used in 2024.

#### 7. LIABILITIES:

	2023	2022
	Total	Total
E-On Next(Gas)	-	£599.24
Independent Examiner's Fees	£500	£450
Total Liabilities	<b>£500</b>	<b>£1049.24</b>

This liability has not been included within the accounts because there is to be a change of treasurer in 2024 and a need to align to bank statements to setup new accounting software which will be used in 2024.

## 8. FUND DETAILS

### Fund Movement Summary

	<b>Balance at 01.01.23 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers</b>	<b>Gains and Losses £</b>	<b>Balance at 31.12.23 £</b>
The PCC Restricted Endowment funds comprise:						
Dereham CoE Middle Sch	<b>38,413</b>	-	-		<b>-903</b>	<b>37,511</b>
	<b>38,413</b>	-	-		<b>-903</b>	<b>37,511</b>
The PCC Restricted funds comprise:						
Bell and Tower Fund	<b>867</b>	150			-	<b>1,017</b>
Bell Ringers Petty Cash	<b>886</b>		-886		0	<b>0</b>
Building Project Fund	<b>8,205</b>	16,505	-11,675		347	<b>13,382</b>
Childrens Ministries Fund	<b>579</b>	73	-		-	<b>652</b>
Fabric Fund	<b>6,202</b>	1,440	-378		347	<b>7,611</b>
Fellowship Account	<b>107</b>	611	-560		-	<b>158</b>
Flower Account	<b>78</b>	165	-130	150	-	<b>262</b>
Music Fund	<b>1,523</b>	-	-135		-	<b>1,388</b>
Organ Fund	<b>4,908</b>	-	-295		-	<b>4,613</b>
Rector & Churchwardens	<b>6,682</b>		-358		-	<b>6,325</b>
Sanctuary Flowers Fund	<b>282</b>	-	-102		-	<b>180</b>
	<b>30,318</b>	<b>18,943</b>	<b>-14,520</b>	<b>150</b>	<b>695</b>	<b>35,587</b>
The PCC Designated funds comprise:						
Insurance Fund	<b>2,455</b>		-6,661	6120	-	<b>1,914</b>
Flower Account	<b>90</b>					<b>90</b>
	<b>2,545</b>	-	<b>-6,661</b>	<b>6120</b>	-	<b>2,004</b>
The PCC Unrestricted Funds comprise:						
General Fund	<b>42,481</b>	110,905	-105,850	-7081		<b>40,456</b>
Totals Funds	<b>113,757</b>	<b>129,849</b>	<b>-127,030</b>	<b>-811</b>	<b>-207</b>	<b>115,557</b>

#### 8.1 Insurance Fund

The PCC saves money into this designated fund to pay the annual insurance premium.

#### 8.2 Bell Ringers Petty Cash Fund

This fund, is used by St. Nicholas Bell Ringers to pay for heating in the Bell Tower, bell ropes and other sundry expenses. On the request of the Bell Ringers the PCC has declared no interest in this fund, returned control of the monies therein to the Bell Ringers and closed the fund.

### 8.3 Investment Gains

The 2023 investment gains from all funds in the CCLA COIF account have been added to the General Fund. In early 2023, the PCC agreed to concentrate the investment gains made during 2022 between the two most active funds, which were the Fabric and Building funds.

## 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 2023

Donations were collected for:

Royal Air Force Association	£116
Royal British Legion	£233

Donations were also collected for:

Bishop's Gaza Appeal	£669
Childrens Society(Christingles)	

These monies will be paid in 2024.

## 11. ASSOCIATED CHARITIES

There are two independent charities associated with St. Nicholas both of which are registered with the Charity Commission.

### 11.1 The Friends of St Nicholas

This charity was revived in 2023 with the aim of raising money for the Church.

### 11.2 The Church Estate and Headborough Charity

This charity is administered by a Management Committee on behalf of the Trustees. The trustees are the 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 contribution towards energy costs.