

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

FINANCIAL STATEMENTS
for the Year Ended
31st December 2024

ST. NICHOLAS PARISH CHURCH DEREHAM

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Administrative Information

PCC Members during year ended 31 December 2024

Chair & Incumbent: The Reverend Canon Paul Cubitt

Churchwardens: Marion Morgan
Zane Martin Hajee

Members of PCC: Sheila Hanmer (Secretary)
Tim Eccleshall (Treasurer)
Julie Benstead
Thomas Cross
Anne Eccleshall
Lynn Hearn
Roger Hodson
Robert Lake
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

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

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



Section A

Independent Examiner's Report

Report to the trustees

The Parochial Church Council of St Nicholas, East Dereham

On accounts for the year
ended

31 December 2024

Charity no 1133960

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

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

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:

3 - 3 - 25

Name:

Richard John Turner

Relevant professional
qualification(s) or body

IFA / FTA (FELLOW INSTITUTE OF FINANCIAL ACCOUNTANTS)

Address:

AFFINITY ASSOCIATES (A) LTD
24 E NORWICH STREET, DEREHAM, NR20 3TE.

Statement of Financial Activities (SOFA) for the year ended 31 December 2024

	Note	Unrestricted	Designated	Restricted	Endowment	2024	2023
		Funds	Funds	Funds	Funds	Balance	Balance
Income		£	£	£	£	£	£
Voluntary Income		89,551	0	17,448	0	106,999	102,610
Income Generation		4,187	0	4,399	0	8,586	13,243
Other Income		12,046	0	1,497	0	13,543	11,455
Income from Investments		3,115	0	0	978	4,092	2,424
Total income		108,898	0	23,345	978	133,220	129,733
Expenditure							
Parish Share		73,200	0	0		73,200	73,464
Cowper Room - Building Project		0	0	13,744	0	13,744	11,492
Clergy		4,732	0	0	0	4,732	4,868
Charitable Giving		669	0	0	0	669	379
Office		12,849	0	0	0	12,849	12,073
Music		4,423	0	520	0	4,943	4,701
Church		4,569	6,802	1,122	0	12,493	16,071
Fund Raising Costs		0	0	0	0	0	2,201
Governance Costs		474	0	0	0	474	894
Finance Costs		994	0	0	0	994	0
Depreciation		749	0	0	0	749	0
Total expenditure		102,659	6,802	15,386	0	124,847	126,144
Net surplus / (Deficit)		6,239	-6,802	7,959	978	8,373	3,589
Gain/Loss on Investment Assets							-903
Bell Ringers' Account - Closed		0	0	0	0	0	-887
Transfers between Funds - in		90	7,600	0	0	7,690	7,081
Transfers between funds - out		-7,600	-90	0	0	-7,690	-7,081
Additions to Fixed Assets		20,000	0	0	0	20,000	0
Balances at 1 January 2024		40,456	2,004	35,586	37,511	115,557	113,759
Balances at 31 December 2024		59,185	2,712	43,545	38,489	143,930	115,558

BALANCE SHEET as at 31st December 2024

	Note	2024 Balance	2023 Balance
Fixed Assets			
Tangible Fixed Assets	5.1		
Office Equipment		£1,434	£0
Less Depreciation		-£84	£0
Sound System		£20,000	£0
Less Depreciation		-£666	£0
Total Tangible Assets		£20,685	£0
Current Assets			
Cash at bank and in hand			
Cash in Hand		£25	£185
Current Account (Co-operative)		£19,355	£19,152
Savings (CCLA/COIF)		£65,377	£58,710
Total Cash at bank and in hand		£84,756	£78,046
Investments			
East Dereahm CoE Middle Scholl Fund		£38,489	£37,511
Total Investments		£38,489	£37,511
Net Current Liabilities			
Creditors & Accruals	7	£0	£0
Total Current Liabilities		£0	£0
Total Assets less liabilities		£143,930	£115,557
PARISH FUNDS Represented by			
Unrestricted Funds		£59,184	£40,456
Designated Funds	8	£2,712	£2,004
Restricted Funds	8	£43,545	£35,586
Restricted Endowment Fund	9	£38,489	£37,511
TOTAL FUNDS		£143,930	£115,557
Unrestricted Reserves			
Cash on hand		£25	£185
Co-op Current Account		£19,355	£19,152
Unrestricted CCLA Account		£19,120	£21,120
Fixed Assets		£20,685	£0
Total Unrestricted Reserves		£59,184	£40,456

The financial statements were approved by the Parochial Church Council on
12 March 2025 and are signed on its behalf by:



The Reverend Canon Paul Cubitt



Tim Eccleshall (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

All such items costing £1,000 or more, have been capitalised and appropriate depreciation applied.

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 2024

	Unrestricted Funds	Restricted Funds	Restricted Endowment	2024 Total	2023 Total
a. Voluntary Income					
Planned Giving	£54,332	£120	£0	£54,452	£56,180
Collections	£11,034	£128	£0	£11,162	£4,619
Donations	£2,090	£5,336	£0	£7,426	£10,688
Appeals	£6,643	£0	£0	£6,643	£12,870
Tax recovered	£13,863	£406	£0	£14,269	£15,779
Grants	£0	£0	£0	£0	£2,475
In Memoriam Donations & Legacies	£1,589	£11,458	£0	£13,047	£0
Sub Total	£89,551	£17,448	£0	£106,999	£102,610
b. Income Generation					
Fundraising Events	£4,074	£0	£0	£4,074	£10,642
Organ Recitals	£0	£2,400	£0	£2,400	£0
Christmas Tree Festival	£112	£2,000	£0	£2,112	£0
Sale of Refreshments	£0	£0	£0	£0	£2,601
Sub Total	£4,186	£4,400	£0	£8,586	£13,243
c. Other Income					
Towards admin expenses	£7,409	£0	£0	£7,409	£5,248
Rent for Playing Field	£0	£1,497	£0	£1,497	£1,440
Refunds & Recoveries	£95	£0	£0	£95	£199
Use of Church	£160	£0	£0	£160	£185
Administration Income	£0	£0	£0	£0	£472
Ministry Fees	£4,145	£0	£0	£4,145	£3,911
Misc Receipts	£237	£0	£0	£237	
Sub Total	£12,046	£1,497	£0	£13,543	£11,455
d. Investment Income	£3,115	£0	£978	£4,092	£2,424
Sub Total	£3,115	£0	£978	£4,092	£2,424
INCOME TOTAL	£108,898	£23,345	£978	£133,220	£129,733

3. Expenditure 2024

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 Total	2023 Total
Parish share					
Parish share	£73,200	£0	£0	£73,200	£73,464
Clergy					
Clergy expenses	£4,732	£0	£0	£4,732	£4,419
Other Ministry Costs	£238	£0	£95	£333	£448
Church Costs					
Gas & Electricity	£2,869	£0	£0	£2,869	£6,051
Insurance	£0	£6,802	£0	£6,802	£6,661
Repairs & Maintenance	£451	£0	£1,027	£1,478	£1,198
Security Cameras	£540	£0	£0	£540	£1,751
Other Costs	£0	£0	£0	£0	£410
Music					
Director of Music (incl. locums)	£3,924	£0	£0	£3,924	£3,879
Organ & Piano Maintenance	£499	£0	£520	£1,019	£430
Other music expenses	£0	£0	£0	£0	£392
Office					
Benefice Administrator Salary	£7,623	£0	£0	£7,623	£7,655
Office Costs	£5,298	£0	£0	£5,298	£4,419
Charitable Giving					
PCC Donations	£1,069	£0	£0	£1,069	£379
Fund Raising Costs					
Misc	£0	£0	£0	£0	£2,201
Other Parish Expenses					
Other expenses	£0	£0	£0	£0	£394
Cowper Room project					
Professional Fees	£0	£0	£13,744	£13,744	£11,492
Governance					
Examiner's Fee	£474	£0	£0	£474	£500
Finance Costs					
Operating Lease Payments	£994	£0	£0	£994	£0
Deprecitation charge					
Depreciation	£749	£0	£0	£749	£0
Sub Total	£102,660	£6,802	£15,386	£124,848	£126,143

4.1 STAFF COSTS & FEES PAID

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

	2024	2023
Wages and Fees	£11,502	£11,533
Av. No. Employees	1	1

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

	2024	2023
Clergy Expenses & Other Ministry Costs	£4,732	£4,868

The PCC will pay for these accounts to be examined.

	2024	2023
Independent Examiner's Fees	£474	£500

4.2 Security Cameras

During the year to 12 December 2023, the PCC were charged £1,120 for the provision of security cameras that did not function. The supplier since agreed to a refund which was received on 14 January so will be reflected in the accounts to 31 December 2025.

5. FIXED ASSETS

5.1 Tangible Fixed Assets

The following two tangible fixed assets were purchased during the year:

Asset	Date of Purchase	Cost	Depreciation	Value carried forward
Chubb 3420 Safe	Feb-24	£1,434.00	£83.65	£1,350.35
JBL Sound system	Sep-24	£20,000.00	£665.71	£19,334.29
Total Values		£21,434.00	£749.36	£20,684.64

The purchase of the sound system was made possible by a gift of £20,000 from the family of former church members.

Depreciation has been provided at 10% per annum for the Safe and 20% per annum for the Sound System, both being on a straight-line basis.

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

This is rented from the Church by Dereham Town Council for use as a play area.

5.2 Investments Fixed Assets / (See also - 9 Restricted Endowment Fund)

	Value at 31.12.24	Value at 31.12.23
E Dereham CoE Middle School Fund	£38,489	£37,511

This 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

6. DEBTORS & PREPAYMENTS

2024	2023
Nil	Nil

7. LIABILITIES:

2024	2023
Nil	Nil

8. Fund Movement Summary

	Balance at 01.01.24	Incoming Resources	Outgoing Resources	Net Transfers	Capital Receipt	Net Gains / Losses	Balance at 31.12.24
The PCC Endowment fund:							
Dereham CoE Middle Sch	£37,511	£978	£0	£0	£0	£978	£38,489
	£37,511	£978	£0	£0	£0	£978	£38,489
The PCC Restricted funds:							
Bell and Tower Fund	£1,017	£150	£0	£0	£0	£150	£1,167
Building Project Fund	£13,382	£19,726	£14,044	£0	£0	£5,682	£19,064
Childrens Ministries Fund	£652	£28	£0	£0	£0	£28	£680
Fabric Fund	£7,611	£1,497	£1,027	£0	£0	£470	£8,081
Fellowship Account	£158	£220	£0	£0	£0	£220	£378
Flower Account	£262	£219	£95	£0	£0	£124	£386
Music Fund	£1,388	£0	£0	£0	£0	£0	£1,388
Organ Fund	£4,613	£0	£220	£0	£0	£220	£4,393
Rector & Churchwardens	£6,325	£0	£0	£0	£0	£0	£6,325
Sanctuary Flowers Fund	£180	£0	£0	£0	£0	£0	£180
In memoriam	£0	£1,504	£0	£0	£0	£1,504	£1,504
	£35,586	£23,345	£15,386	£0	£0	£7,959	£43,545
The PCC Designated fund:							
Insurance Fund	£1,914	£0	£6,802	£7,600	£0	£798	£2,712
Flower Account	£90	£0	£0	£90	£0	£90	£0
	£2,004	£0	£6,802	£7,510	£0	£708	£2,712
Tangible Assets							
Sound System Donation	£0	£0	£0	£0	£20,000	£20,000	£20,000
Fixed asset - Safe	£0	£0	£0	£1,434	£0	£1,434	£1,434
Depreciation	£0	£0	£0	£84	£666	£749	£749
	£0	£0	£0	£1,350	£666	£20,685	£20,685
The PCC Unrestricted Funds:							
General Fund	£40,456	£108,898	£102,660	£8,860	£666	£0	£38,500
Totals Funds	£115,557	£133,221	£124,848	£1,434		£21,434	£143,930

8.1 Insurance Fund

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

8.2 Investment Gains

The 2024 investment gains from all funds in the CCLA COIF account have been added to the General Fund.

10. CHARITIES SUPPORTED IN 2024

Payments were made to the following charities:

Royal British Legion	£243
Bishop's Gaza Appeal	£669
Children's Society	£400

Further, the PCC paid £2,119 to Dereham Cancer Care, a local charity providing support, friendship and information to cancer patients, their families and carers. Of this, £119 was raised at a special service, with the balance of £2,000 being half the proceeds raised at the Christmas Tree Festival in the Church in November and December 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.