

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

FINANCIAL STATEMENTS

for the Year Ended
31st December 2025

ST. NICHOLAS PARISH CHURCH DEREHAM

Contents

Administrative Information
Independent Examiners Certificate
Statement of Financial Activities (SOFA)
Balance Sheet
Notes to the Financial Statements

Administrative Information

PCC Members during year ended 31 December 2025

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
Tracy Lea
Mark Thorpe
Susanne Warner
Richard Bower

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 2025

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 2025.

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:

12/03/2026

Name:

Richard John Turner

Relevant professional
qualification(s) or body

IFA / FTA (Fellow Institute of Financial Accountants)

Address:

Affinity Associates (EA) Ltd, 24E Norwich Street, Dereham, NR19 1BX

Statement of Financial Activities (SOFA) for the year ended 31 December 2025

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2025 Balance	2024 Balance
	£	£	£	£	£	£
Income						
Voluntary Income	£88,507	£0	£34,233	£0	£122,740	£106,999
Income Generation	£4,177	£0	£4,752	£0	£8,929	£8,586
Other Income	£12,074	£0	£1,535	£0	£13,609	£13,543
Income from Investments	£748	£140	£2,492	£6,669	£10,050	£4,092
Total Income	£105,506	£140	£43,012	£6,669	£155,328	£133,220
Expenditure						
Parish Share	£73,200	£0	£0	£0	£73,200	£73,200
Clergy	£4,524	£0	£0	£0	£4,524	£4,732
Music	£4,300	£0	£190	£0	£4,490	£4,943
Charitable Giving	£1,130	£0	£0	£0	£1,130	£669
Office	£11,412	£0	£716	£0	£12,128	£12,849
Church	£5,893	£6,854	£10,322	£0	£23,069	£12,492
Cowper Room & Toilets	£0	£0	£5,445	£0	£5,445	£13,744
Governance Costs	£499	£0	£0	£0	£499	£474
Finance Costs	£994	£0	£0	£0	£994	£994
Depreciation	£4,785	£0	£0	£0	£4,785	£749
Total Expenditure	£106,736	£6,854	£16,673	£0	£130,262	£124,847
Net Surplus / Deficit	-£1,230	-£6,714	£26,340	£6,669	£25,065	£8,373
Transfers between Funds - in	£0	£7,680	£0	£0	£7,680	£7,690
Transfers between Funds - out	-£7,680	£0	£0	£0	-£7,680	-£7,690
Additions to Fixed Assets	£0	£0	£0	£0	£0	£20,000
Balances at 01/01/2025	£59,184	£2,712	£43,545	£38,489	£143,930	£115,557
Balances at 31/12/2025	£50,275	£3,678	£69,884	£45,158	£168,996	£143,930

Balance Sheet as at 31 December 2025

	Note	31/12/2025	31/12/2024
Fixed Assets	5.1		
Office Equipment		£1,434	£1,434
Less Depreciation		-£239	-£84
Security Equipment		£2,596	
Less Depreciation		-£303	
Sound System		£20,000	£20,000
Less Depreciation		-£4,993	-£666
Total Tangible Assets		£18,495	£20,685
Current Assets - Cash & Bank			
Current Account (Co-operative)		£13,939	£19,355
Savings (CCLA Account)		£40,281	£65,377
Co-operative - 35 Day Account		£48,215	£0
Co-operative - Instant Access Account		£2,883	£0
Cash in Hand		£25	£25
Total cash at bank and in hand		£105,343	£84,756
Investments			
East Dereham CoE Middle School Fund	5.2	£45,158	£38,489
Total Investments		£45,158	£38,489
Creditors & Accruals	7	£0	£0
Total Assets less Liabilities		£168,996	£143,930
Parish Funds represented by			
Restricted Reserve - Building Fund		£51,098	£19,064
Restricted Reserve - Other		£18,786	£24,481
Designated Funds		£3,678	£2,712
Unrestricted Funds		£50,276	£59,184
Restricted Endowment Funds		£45,158	£38,489
Total Funds		£168,996	£143,930
Unrestricted Reserves			
Co-operative Current account		£13,938	£19,355
CCLA Account		£17,817	£19,119
Cash		£25	£25
Fixed Assets		£18,495	£20,685
Total Unrestricted Assets		£50,275	£59,184
Available Unrestricted Reserves		£31,780	£38,500

The financial statements were approved by the Parochial Church Council on 25 March 2026 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 funds are wholly under the control of the PCC and can be spent on any purpose deemed necessary. The funds include receipts such as income from collections, donations & legacies. Further, they can be used to pay for instance, all expenses and regular costs associated with running the church.

1.2.2 Designated Funds

These are funds that have been set aside out of unrestricted income for a specific purpose. The PCC of St Nicholas has created a designated fund into which it pays a monthly amount to pay the annual insurance premium.

This fund can be reallocated or returned to unrestricted funds at the discretion of the PCC should they deem it necessary.

1.2.3 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.

1.2.4 Endowment Funds

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

2. INCOME 2025

	Unrestricted Funds	Restricted Funds	Endowment Funds	2025 Total	2024 Total
a. Voluntary Income					
Planned Giving	£51,310	£0	£0	£51,310	£54,452
Collections (open plate)	£4,221	£0	£0	£4,221	£11,162
Donations	£9,403	£9,620	£0	£19,023	£7,426
Appeals	£7,464	£0	£0	£7,464	£6,643
Tax recovered	£15,558	£1,483	£0	£17,041	£14,269
Bell Ringers - Income	£0	£2,710	£0	£2,710	£0
Legacies & In memoriam	£120	£10,000	£0	£10,120	£13,047
Sub Total	£88,076	£23,813	£0	£111,890	£106,999
b. Income Generation					
Fundraising	£4,177	£0	£0	£4,177	£4,074
Sponsored events	£0	£10,419	£0	£10,419	
Organ Recitals	£0	£2,605	£0	£2,605	£2,400
Christmas Tree Festival	£0	£2,148	£0	£2,148	£2,112
Sub Total	£4,177	£15,172	£0	£19,349	£8,586
c. Other Income					
Towards admin expenses	£7,730	£0	£0	£7,730	£7,409
Rent for Playing Field	£0	£1,535	£0	£1,535	£1,497
Insurance claim(s)	£0	£0	£0	£0	£0
Recoveries & refunds	£128	£0	£0	£128	£95
Use of Church	£145	£0	£0	£145	£160
Charitable Collections	£733	£0	£0	£733	£0
Ministry Fees	£3,475	£0	£0	£3,475	£4,145
Other Receipts	£294	£0	£0	£294	£237
Sub Total	£12,504	£1,535	£0	£14,039	£13,543
d. Income from Investments					
	£889	£2,492	£6,669	£10,050	£4,092
Sub Total	£889	£2,492	£6,669	£10,050	£4,092
INCOME TOTAL	£105,646	£43,012	£6,669	£155,328	£133,220

3. EXPENDITURE 2025

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
Parish Share					
Diocesan Parish Share	£73,200	£0	£0	£73,200	£73,200
Sub Total	£73,200	£0	£0	£73,200	£73,200
Clergy					
Clergy Expenses	£4,264	£0	£0	£4,264	£4,732
Other Ministry Costs	£260	£0	£0	£260	£333
Sub Total	£4,524	£0	£0	£4,524	£5,065
Running & Maintenance of Church					
Energy	£4,338	£0	£0	£4,338	£2,869
Bell Ringers - Expenditure	£0	£0	£2,770	£2,770	£0
Insurance	£0	£6,854	£0	£6,854	£6,802
Repairs & Maintenance	£758	£0	£7,213	£7,970	£1,478
Security Cameras	-£498	£0	£690	£192	£540
Other Costs	£798	£0	£339	£1,137	£0
Sub Total	£5,396	£6,854	£11,012	£23,261	£11,689
Music					
Director of Music (incl. locum)	£3,924	£0	£0	£3,924	£3,924
Music Fees & Costs	£376	£0	£0	£376	£1,019
Organ & Piano Maintenance			£190	£190	£0
Sub Total	£4,300	£0	£190	£4,490	£4,943
Office					
Benefice Administrator	£7,535	£0	£0	£7,535	£7,622
Running Benefice Office	£4,375	£0	£26	£4,401	£5,298
Sub Total	£11,910	£0	£26	£11,936	£12,920
Charitable Giving					
PCC Charities	£1,130	£0	£0	£1,130	£1,069
Sub Total	£1,130	£0	£0	£1,130	£1,069
Cowper Room, Toilets & Kitchen					
Architect Fees	£0	£0	£5,445	£5,445	£13,744
Sub Total	£0	£0	£5,445	£5,445	£13,744
Governance					
Examiner's Fee	£498	£0	£0	£498	£474
Sub Total	£498	£0	£0	£498	£474
Finance Charges					
Operating Lease Payments	£994	£0		£994	£994
Sub Total	£994	£0	£0	£994	£994
Depreciation Charge					
Depreciation	£4,785	£0	£0	£4,785	£749
Sub Total	£4,785	£0	£0	£4,785	£749
EXPENDITURE TOTAL	£106,736	£6,854	£16,673	£130,262	£124,848

3.1 In addition to the Parish Share of £73,200 paid during the year and recorded above, a further contribution to the 2025 share of £3,200 was paid in January 2026 leaving £3,208 (4.0%) unpaid.

4.1 STAFF COSTS & FEES PAID

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

	2025	2024
Wages and Fees	£11,418	£11,502
Av. No. Employees	1	1

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

	2025	2024
Clergy Expenses & Other Ministry Costs	£4,264	£4,732

The PCC paid for these accounts to be examined.

	2025	2024
Independent Examiner's Fees	£498	£474

5. FIXED ASSETS

5.1 Tangible Fixed Assets

Following an incidence of arson in the Church in February 2025, the PCC were required by their insurance company to upgrade the alarm system in the building. The new alarm system and associated sensors cost £2,596 so have been capitalised in accordance with Accounting Policy 1.1.3.

Current fixed assets and the associated depreciation at 31 December 2025, are as follows:

Asset	Date of Purchase	Cost	Dep'n b/f	Dep'n in year	Total Dep'n	Value carried forward
Chubb 3420 Safe	Feb-24	£1,434	£84	£155	£239	£1,195
JBL Sound system	Sep-24	£20,000	£666	£4,327	£4,993	£15,007
Alarm system & Sensors	Jun-25	£2,596	£0	£303	£303	£2,293
Total Values		£24,030	£749	£4,785	£5,535	£18,495

Depreciation has been provided at 10% per annum for the Safe and 20% per annum for the Sound System and the new alarm system, with all 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. The rent is treated as restricted income allocated to the Fabric Fund.

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

	Value at 31.12.25	Value at 31.12.24
E Dereham CoE Middle School Fund	£45,158	£38,489

This Restricted Endowment Fund is held in trust for the sole benefit of The Dereham Church of England Junior Academy with the Trustees being the Rector and Church Wardens of St Nicholas.

The PCC has no control over these funds which cannot be used for the benefit of St Nicholas.

6. DEBTORS & PREPAYMENTS	2025	2024
	Nil	Nil

7. CREDITORS & ACCRUALS:	2025	2024
	Nil	Nil

8. PCC Funds Movement Summary - 2025

	Balance at 01.01.25 £	Incoming Resources £	Investmen Income £	Outgoing Resources £	Net Transfers £	Net Gains & Losses £	Balance at 31.12.25 £
Restricted Endowment Funds:							
(Dereham CoE Middle school)	£38,489	£0	£6,669	£0	£0	£6,669	£45,158
Restricted Funds							
Bell Ringers' Account	£1,166	£2,710	£51	£2,770	£0	£9	£1,157
Building Project Fund	£19,064	£35,938	£1,523	£5,445	£0	£32,015	£51,079
Childrens Ministries Fund	£680	£0	£31	£0	£0	£31	£710
Fabric Fund	£8,081	£1,535	£263	£7,902	£0	£6,104	£1,977
Fellowship Account	£378	£180	£21	£0	£0	£201	£579
Flower Account	£386	£158	£15	£311	£0	£139	£248
Music Fund	£1,388	£0	£63	£0	£0	£63	£1,451
Organ Fund	£4,393	£0	£194	£190	£0	£4	£4,397
Rector & Churchwardens	£6,325	£0	£284	£54	£0	£230	£6,555
Sanctuary Flowers Fund	£180	£0	£8	£0	£0	£8	£188
In memoriam	£1,504	£0	£39	£0	£0	£39	£1,543
Totals	£43,545	£40,520	£2,492	£16,673	£0	£26,340	£69,885
Designated fund							
Insurance Fund	£2,712	£0	£140	£6,854	£7,680	£966	£3,678
Tangible Assets							
Fixed asset - Safe	£1,434	£0	£0	£0	£0	£0	£1,434
Sound System	£20,000	£0	£0	£0	£0	£0	£20,000
Security Equipment	£0	£0	£0	£0	£2,596	£2,596	£2,596
Depreciation	£749	£0	£0	£4,786	£0	£4,786	£5,535
Totals	£20,685	£0	£0	£4,786	£2,596	£2,190	£18,495
Unrestricted Funds	£38,500	£104,758	£748	£101,950	£10,276	£6,720	£31,780
Totals Funds	£143,930	£145,278	£10,050	£130,263	£0	£25,065	£168,996

8.1 Investment Gains

The 2025 investment gain of £3,381 from all funds in the CCLA account has been allocated to the Restricted and General Funds based on amounts invested in that account. The allocation was as follows:

PCC Funds	Interest
Bell Ringers' Account	£51
Building Project Fund	£1,542
Children's Ministries Fund	£31
Fabric Fund	£220
Fellowship Account	£21
Flower Account	£14
Balance c/f	£1,878

PCC Funds	Interest
Balance b/f	£1,878
Music Fund	£62
Organ Fund	£193
Rector & Churchwardens	£283
Sanctuary Flowers Fund	£8
In memoriam	£68
Insurance Fund	£140
General Fund	£748
Totals	£3,381

8.2 Insurance Fund

The PCC transfers £640 per month into this designated fund to pay the annual insurance premium

8.3 Insurance claim

The interior of the Church including furnishings was damaged during an incidence of arson in February 2025.

The Church's insurers, Ecclesiastical Insurance Office plc have now agreed the PCC's claim, to clean the premises and repair or replace items damaged, in full. The resulting payment is to be paid in early 2026 and will be used to cover costs already incurred or still to be incurred.

9. CHARITIES SUPPORTED IN 2025

Payments were made to the following charities arising from collections at services:

Royal British Legion	£257
Children's Society	£430

Further, the PCC paid £2,141 to Dereham Meeting Point, a local charity established in 1986, as a place for the disabled and over 55's to meet and socialise. This represented half of the net proceeds from the Christmas Tree Festival in November 2025.

Funds were raised at the annual Lent lunches to support the Bishop's Lent Appeal. The 2025 appeal was to support YANA, a local charity providing mental health support for those involved in agriculture and other rural businesses in East Anglia. Unfortunately, due to the Treasurer being indisposed, the donation was overlooked. A belated payment of £415 was made to the appeal in January 2026.

10. ASSOCIATED CHARITIES

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

10.1 The Friends of St Nicholas

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

10.2 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.