

Financial Report to the Annual accounts ended 31st December 2023.

The accounts have once again been produced on an accruals basis and prepared by Quinney's Accounting firm. They have been prepared in accordance with current recommended practices (2019) and Charity Act requirements (2011). They balance and have been Independently examined.

The Statement of Financial Activities (page 20) and Balance Sheet page 21) are in effect summary sheets with further detail and explanation found within the notes (pages 22 – 29)

On the Income side (from page 25) it can be seen that the general items (collections, Gift aid, charity collections and 'trading activities') whilst down are broadly similar. The 2 exceptions which are new items are an insurance claim settlement following the metal theft of our altar items (£ 22,786) and help from the Diocese in respect of a fuel grant (£ 2,250). We have also benefitted from additional investment income and bank interest (to £ 20,748) following last year's legacy and transfer of the Friend's balances. The nett result for our income is an increase to £ 107,062 compared to £ 74,389 (2022 after legacy and Friends transfer are discounted as exceptional)

On the Expenditure side (from page 26) it is to be commended that we achieved a 100% payment of our allocated Parish Share. This full payment of Parish Share was discussed and agreed at a PCC meeting to reflect our increased ability to meet our diocesan commitments because of legacy receipts etc enabling our investment income to rise. This figure was still short of the actual cost of Parish share to a parish with one member of clergy but we are striving to meet this figure of around £65,000 in 2024.

All other expenditure lines were broadly in line or lower than previous year, the exception being St Mary's expenses due to the cost of the new sound system. This was subsequently funded by a generous private anonymous donation. There is also a new line showing the cost of the copier rental. This is a renewed 5-year contract but has previously been included within parish expenses. The nett result in our expenditure is an increase in our overall expenditure to £ 92,297 (£77,812 in 2022)

So put simply - Income up 32,673 (insurance settlement & investment income) expenditure up 14,485 Parish share.

The nett result is that our **General fund** has increased to £28,090 but this figure at the year-end includes the Insurance settlement claim money (£22,786). This has subsequently been placed in a PCC designated fund.

Looking to our **Restricted (R) and Designated (UR) funds** (page 28) we continue to utilise relevant funds so that the General fund is not unreasonably burdened by capital costs and our investment funds whilst invested for income, have also had a capital gain on their values over the year.

The nett cash assets are held in Barclays bank £20,933 and our fees a/c £3,550 and CCLA deposit funds of £258,851. The total invested funds are valued at £472,357

Andrew Alder, Treasurer 6.3.24

Independent Examiners Certificate

Report to the trustees/members of: Hellesdon PCC
On accounts for the year ended: 31 December 2023
Charity number: 1144178

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

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.

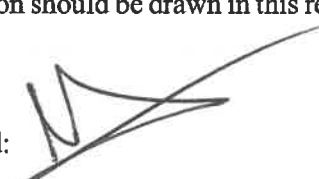
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

Signed:



Date: 11/3/24

Name: M W Lamb FCCA

Relevant professional
qualification(s) or body
(if any): ACCA

Address: Saxon House
Hellesdon Park Road
Drayton High Road
Norwich NR6 5DR

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOMING RESOURCES (note 3)				
Income and endowments from:				
Donations and legacies	43,698	870	44,568	505,129
Charitable activities	566	-	566	617
Other trading activities	42,050	760	42,810	23,193
Investments	20,748	1,620	22,368	5,450
Separate material item of income	-	-	-	181,089
Total	<u>107,062</u>	<u>3,250</u>	<u>110,312</u>	<u>715,478</u>
RESOURCES EXPENDED (note 4)				
Expenditure on:				
Charitable activities	<u>87,472</u>	<u>4,825</u>	<u>92,297</u>	<u>77,811</u>
Total	<u>87,472</u>	<u>5,362</u>	<u>92,297</u>	<u>77,811</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	20,127	(2,112)	18,015	637,667
Net unrealised gains/(losses) on investment	<u>35,522</u>	<u>5,098</u>	<u>40,620</u>	<u>29,682</u>
Net movement in funds	55,649	2,986	58,635	607,985
TRANSFER BETWEEN FUNDS	<u>209</u>	<u>(209)</u>	-	-
Net movement in funds after transfers	55,858	2,777	58,635	607,985
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>441,373</u>	<u>256,945</u>	<u>698,318</u>	<u>90,333</u>
Total funds carried forward	<u>497,231</u>	<u>259,722</u>	<u>756,953</u>	<u>698,318</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLEDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
BALANCE SHEET**

	2023	2022
	£	£
Current Assets		
Debtors	3,471	181,089
Current account	20,933	8,563
Deposit account	258,851	77,864
Fees account	3,550	4,097
Invested funds	<u>472,357</u>	<u>431,737</u>
Total Assets	<u>759,162</u>	<u>703,350</u>
Current Liabilities		
Creditors	<u>2,209</u>	<u>5,032</u>
Total Liabilities	<u>2,209</u>	<u>5,032</u>
Assets less liabilities	<u>756,953</u>	<u>698,318</u>
General Fund	28,090	7,422
St Paul's Fabric Designated	1,145	1,384
St Paul's Hall Designated	1,690	1,988
St Mary's Churchyard Restricted	1,116	3,339
St Mary's Fabric Restricted	5,000	5,000
St Mary's Webb Bequest Restricted	13,800	13,800
St Mary's Thompson Bequest Restricted	2,300	2,300
St Paul's New Build Project Restricted	4,776	2,806
St Paul's Youth Restricted	353	894
St Mary's Churchyard Investment Restricted	14,995	13,705
St Paul's New Build Project Investment Restricted	44,293	40,484
St Mary's B Bush Investment Designated (cash)	53,237	53,237
St Mary's B Bush Investment Designated (invnt)	413,069	377,548
St Mary's (Friends a/c) Restricted for benefit of St Mary's Church	<u>173,089</u>	<u>181,089</u>
Total Funds	<u>756,953</u>	<u>698,318</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Andrew Alder, Treasurer
2024

11-3-24

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS**

The notes of pages 22 to 29 form part of these financial statements

Note 1 Basis of Preparation

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: 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) (effective 1 January 2019)

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

General information

The Parochial Church Council of the Ecclesiastical Parish of Hellesdon is a registered charity, number 1144178. Registration took place on 7 October 2011. The registered office for the charity is The Vicarage, Broom Avenue, Hellesdon, Norwich, NR6 6LG. The charity is governed by the Parochial Church Council Powers Measure (1956) as Amended and Church Representation Rules.

Note 2 Accounting Policies

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

The notes of pages 22 to 29 form part of these financial statements

Note 2 Accounting Policies - *continued*

Income - *continued*

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

The notes of pages 22 to 29 form part of these financial statements

Note 2 Accounting Policies - *continued*

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Fund accounting

Unrestricted funds comprise unrestricted funds that have been set aside by the Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 3 Analysis of income

	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £	2022 Total Funds £
DONATIONS AND LEGACIES				
Collections and other givings	35,854	870	36,724	36,630
Legacies	-	-	-	460,000
Income tax received	<u>7,844</u>	<u>-</u>	<u>7,844</u>	<u>8,499</u>
Total	<u>43,698</u>	<u>870</u>	<u>44,568</u>	<u>505,129</u>
CHARITABLE ACTIVITIES				
Charity collections	<u>566</u>	<u>-</u>	<u>566</u>	<u>617</u>
Total	<u>566</u>	<u>-</u>	<u>566</u>	<u>617</u>
OTHER TRADING ACTIVITIES				
Rent	8,560	-	8,560	12,117
Sundry	-	760	760	249
Traidcraft	-	-	-	116
Weddings and funerals	8,454	-	8,454	10,711
Insurance claim relating to theft of altar items	22,786	-	22,786	
Diocesan fuel grant	<u>2,250</u>	<u>-</u>	<u>2,250</u>	<u>-</u>
Total	<u>42,050</u>	<u>760</u>	<u>42,810</u>	<u>23,193</u>
INCOME FROM INVESTMENTS				
CBF investment fund	14,761	1,620	16,381	3,671
Bank interest	<u>5,987</u>	<u>-</u>	<u>5,987</u>	<u>1,779</u>
Total	<u>20,748</u>	<u>1,620</u>	<u>22,368</u>	<u>5,450</u>
SEPARATE ITEM OF MATERIAL INCOME				
Friends of St Mary's	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,089</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,089</u>
TOTAL INCOME	<u>107,062</u>	<u>3,250</u>	<u>110,312</u>	<u>715,478</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLEDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 4 Analysis of expenditure

	2023			2022		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
Parish share	59,267	-	59,267	40,000	-	40,000
Clergy expenses	774	-	774	818	-	818
Parish expenses	4,114	-	4,114	4,397	-	4,397
Upkeep of services	116	-	116	127	-	127
Organist	945	-	945	985	-	985
Youth expenses	541	-	541	206	-	206
Paid to charities	566	-	566	617	-	617
St Mary's expenses	4,228	-	4,228	1,575	-	1,575
St Paul's expenses	1,547	-	1,547	1,116	-	1,116
Insurance	3,008	-	3,008	9,498	-	9,498
Utilities	5,307	150	5,457	5,339	180	5,519
Cleaning	1,680	4,675	6,355	1,680	4,805	6,485
Admin/secretarial	3,039	-	3,039	2,166	-	2,166
Bookkeeping	650	-	650	650	-	650
Independent examiner	300	-	300	900	-	900
Postage and stationery	376	-	376	817	-	817
Repairs and renewals	-	-	-	1,936	-	1,936
Copier rental	<u>1,014</u>	<u>-</u>	<u>1,014</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>87,472</u>	<u>4,825</u>	<u>92,297</u>	<u>72,827</u>	<u>4,985</u>	<u>77,812</u>

Note 5 Details of certain items of expenditure

Wages costs are shown as Admin/secretarial, and no employees earn over £60,000. The average number of staff in the year is 1 (2022: 1).

The independent examiner's remuneration amounts to an independent examiner and accounts preparation fee of £300 (2022: £900).

During the year, Andrew Alder received remuneration of £650 in respect of administration services. (2022: £650). During the year ended 31 December 2023, no other trustee expenses have been incurred (2022: £NIL).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 6 Debtors and prepayments

	2023 £	2022 £
Analysis of debtors		
Other debtors	<u> - </u>	<u>181,089</u>

The other debtor related to the transfer of the funds of The Friends of St Mary's.

Note 7 Creditors and accruals

	Due within One Year		Amounts due after more than One Year	
	2023 £	2022 £	2023 £	2022 £
Other creditors	1,909	4,132	-	-
Accruals	<u>300</u>	<u>900</u>	<u> - </u>	<u> - </u>
	<u>2,209</u>	<u>5,032</u>	<u> - </u>	<u> - </u>

Note 8 Investments and cash at bank

	2023 £	2022 £
Cash at bank and in hand	283,334	90,524
Other investments	<u>472,357</u>	<u>431,737</u>
	<u>755,691</u>	<u>522,261</u>

Note 9 Related party transactions

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON NORWICH

FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - continued

Note 10 Charity funds

Fund names	Type	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gain in investment value £	Fund balances carried forward £
B Bush (St Mary's)	UR	53,237	-	-	-	-	53,237
B Bush (St Mary's)	UR	377,548	-	-	-	35,522	413,070
St Paul's Fabric	UR	1,384	-	239	-	-	1,145
St Paul's Hall	UR	1,988	-	298	-	-	1,690
St Mary's Churchyard	R	(3,339)	1,280	4,825	8,000	-	1,116
St Mary's Churchyard	R	13,705	-	-	-	1,289	14,994
St Mary's Fabric	R	5,000	-	-	-	-	5,000
St Mary's Webb	R	13,800	-	-	-	-	13,800
St Mary's Thompson	R	2,300	-	-	-	-	2,300
St Mary's (Friends A/c)	R	181,089	-	-	(8,000)	-	173,089
St Paul's New Building cash	R	2,806	1,970	-	-	-	4,776
St Paul's New Building	R	40,484	-	-	-	3,809	44,293
St Paul's Youth	R	894	-	-	(541)	-	353
Total Funds		690,896	3,250	5,362	(541)	40,620	728,863

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON NORWICH

FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - continued

Note 10 **Charity funds - continued**

Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Type	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Loss in investment value £	Fund balances carried forward £
K N Lines (St Mary's)	UR	640	-	640	-	-	-
B Bush (St Mary's)	UR	-	460,000	6,763	(400,000)	-	53,237
B Bush (St Mary's)	UR	-	-	-	400,000	22,452	377,548
St Paul's Fabric	UR	2,680	-	1,296	-	-	1,384
St Paul's Hall	UR	2,259	-	271	-	-	1,988
St Mary's Churchyard	R	368	1,278	4,985	-	-	(3,339)
St Mary's Churchyard	R	15,534	-	-	-	1,829	13,705
St Mary's Fabric	R	5,000	-	-	-	-	5,000
St Mary's Webb	R	13,800	-	-	-	-	13,800
St Mary's Thompson	R	2,300	-	-	-	-	2,300
St Mary's (Friends A/c)	R	-	181,089	-	-	-	181,089
St Paul's New Building cash	R	1,027	1,779	-	-	-	2,806
St Paul's New Building	R	45,885	-	-	-	5,401	40,484
St Paul's Youth	R	1,100	-	-	(206)	-	894
Total Funds		90,593	644,146	13,955	(206)	29,682	690,896

Independent Examiners Certificate

Report to the trustees/members of: Hellesdon PCC
On accounts for the year ended: 31 December 2023
Charity number: 1144178

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

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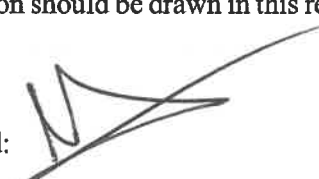
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Signed:



Date: 11/3/24

Name: M W Lamb FCCA

Relevant professional
qualification(s) or body
(if any): ACCA

Address: Saxon House
Hellesdon Park Road
Drayton High Road
Norwich NR6 5DR

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NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLEDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
BALANCE SHEET**

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Total Liabilities	<u>2,209</u>	<u>5,032</u>
Assets less liabilities	<u>756,953</u>	<u>698,318</u>
General Fund	28,090	7,422
St Paul's Fabric Designated	1,145	1,384
St Paul's Hall Designated	1,690	1,988
St Mary's Churchyard Restricted	1,116	3,339
St Mary's Fabric Restricted	5,000	5,000
St Mary's Webb Bequest Restricted	13,800	13,800
St Mary's Thompson Bequest Restricted	2,300	2,300
St Paul's New Build Project Restricted	4,776	2,806
St Paul's Youth Restricted	353	894
St Mary's Churchyard Investment Restricted	14,995	13,705
St Paul's New Build Project Investment Restricted	44,293	40,484
St Mary's B Bush Investment Designated (cash)	53,237	53,237
St Mary's B Bush Investment Designated (invnt)	413,069	377,548
St Mary's (Friends a/c) Restricted for benefit of St Mary's Church	<u>173,089</u>	<u>181,089</u>
Total Funds	<u>756,953</u>	<u>698,318</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Andrew Alder, Treasurer
2024

11-3-24

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS**

The notes of pages 22 to 29 form part of these financial statements

Note 1 Basis of Preparation

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: 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) (effective 1 January 2019)

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

General information

The Parochial Church Council of the Ecclesiastical Parish of Hellesdon is a registered charity, number 1144178. Registration took place on 7 October 2011. The registered office for the charity is The Vicarage, Broom Avenue, Hellesdon, Norwich, NR6 6LG. The charity is governed by the Parochial Church Council Powers Measure (1956) as Amended and Church Representation Rules.

Note 2 Accounting Policies

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

The notes of pages 22 to 29 form part of these financial statements

Note 2 Accounting Policies - *continued*

Income - *continued*

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

The notes of pages 22 to 29 form part of these financial statements

Note 2 Accounting Policies - *continued*

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

Fund accounting

Unrestricted funds comprise unrestricted funds that have been set aside by the Members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 3 Analysis of income

	Unrestricted Funds £	2023 Restricted Funds £	Total Funds £	2022 Total Funds £
DONATIONS AND LEGACIES				
Collections and other givings	35,854	870	36,724	36,630
Legacies	-	-	-	460,000
Income tax received	<u>7,844</u>	<u>-</u>	<u>7,844</u>	<u>8,499</u>
Total	<u>43,698</u>	<u>870</u>	<u>44,568</u>	<u>505,129</u>
CHARITABLE ACTIVITIES				
Charity collections	<u>566</u>	<u>-</u>	<u>566</u>	<u>617</u>
Total	<u>566</u>	<u>-</u>	<u>566</u>	<u>617</u>
OTHER TRADING ACTIVITIES				
Rent	8,560	-	8,560	12,117
Sundry	-	760	760	249
Traidcraft	-	-	-	116
Weddings and funerals	8,454	-	8,454	10,711
Insurance claim relating to theft of altar items	22,786	-	22,786	
Diocesan fuel grant	<u>2,250</u>	<u>-</u>	<u>2,250</u>	<u>-</u>
Total	<u>42,050</u>	<u>760</u>	<u>42,810</u>	<u>23,193</u>
INCOME FROM INVESTMENTS				
CBF investment fund	14,761	1,620	16,381	3,671
Bank interest	<u>5,987</u>	<u>-</u>	<u>5,987</u>	<u>1,779</u>
Total	<u>20,748</u>	<u>1,620</u>	<u>22,368</u>	<u>5,450</u>
SEPARATE ITEM OF MATERIAL INCOME				
Friends of St Mary's	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,089</u>
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,089</u>
TOTAL INCOME	<u>107,062</u>	<u>3,250</u>	<u>110,312</u>	<u>715,478</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLEDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 4 Analysis of expenditure

	2023			2022		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
Parish share	59,267	-	59,267	40,000	-	40,000
Clergy expenses	774	-	774	818	-	818
Parish expenses	4,114	-	4,114	4,397	-	4,397
Upkeep of services	116	-	116	127	-	127
Organist	945	-	945	985	-	985
Youth expenses	541	-	541	206	-	206
Paid to charities	566	-	566	617	-	617
St Mary's expenses	4,228	-	4,228	1,575	-	1,575
St Paul's expenses	1,547	-	1,547	1,116	-	1,116
Insurance	3,008	-	3,008	9,498	-	9,498
Utilities	5,307	150	5,457	5,339	180	5,519
Cleaning	1,680	4,675	6,355	1,680	4,805	6,485
Admin/secretarial	3,039	-	3,039	2,166	-	2,166
Bookkeeping	650	-	650	650	-	650
Independent examiner	300	-	300	900	-	900
Postage and stationery	376	-	376	817	-	817
Repairs and renewals	-	-	-	1,936	-	1,936
Copier rental	<u>1,014</u>	<u>-</u>	<u>1,014</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>87,472</u>	<u>4,825</u>	<u>92,297</u>	<u>72,827</u>	<u>4,985</u>	<u>77,812</u>

Note 5 Details of certain items of expenditure

Wages costs are shown as Admin/secretarial, and no employees earn over £60,000. The average number of staff in the year is 1 (2022: 1).

The independent examiner's remuneration amounts to an independent examiner and accounts preparation fee of £300 (2022: £900).

During the year, Andrew Alder received remuneration of £650 in respect of administration services. (2022: £650). During the year ended 31 December 2023, no other trustee expenses have been incurred (2022: £NIL).

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 6 Debtors and prepayments

	2023 £	2022 £
Analysis of debtors		
Other debtors	<u>-</u>	<u>181,089</u>

The other debtor related to the transfer of the funds of The Friends of St Mary's.

Note 7 Creditors and accruals

	Due within One Year		Amounts due after more than One Year	
	2023 £	2022 £	2023 £	2022 £
Other creditors	1,909	4,132	-	-
Accruals	<u>300</u>	<u>900</u>	<u>-</u>	<u>-</u>
	<u>2,209</u>	<u>5,032</u>	<u>-</u>	<u>-</u>

Note 8 Investments and cash at bank

	2023 £	2022 £
Cash at bank and in hand	283,334	90,524
Other investments	<u>472,357</u>	<u>431,737</u>
	<u>755,691</u>	<u>522,261</u>

Note 9 Related party transactions

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON NORWICH

FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - continued

Note 10 Charity funds

Fund names	Type	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gain in investment value £	Fund balances carried forward £
B Bush (St Mary's)	UR	53,237	-	-	-	-	53,237
B Bush (St Mary's)	UR	377,548	-	-	-	35,522	413,070
St Paul's Fabric	UR	1,384	-	239	-	-	1,145
St Paul's Hall	UR	1,988	-	298	-	-	1,690
St Mary's Churchyard	R	(3,339)	1,280	4,825	8,000	-	1,116
St Mary's Churchyard	R	13,705	-	-	-	1,289	14,994
St Mary's Fabric	R	5,000	-	-	-	-	5,000
St Mary's Webb	R	13,800	-	-	-	-	13,800
St Mary's Thompson	R	2,300	-	-	-	-	2,300
St Mary's (Friends A/c)	R	181,089	-	-	(8,000)	-	173,089
St Paul's New Building cash	R	2,806	1,970	-	-	-	4,776
St Paul's New Building	R	40,484	-	-	-	3,809	44,293
St Paul's Youth	R	894	-	-	(541)	-	353
Total Funds		690,896	3,250	5,362	(541)	40,620	728,863

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON NORWICH

FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE FINANCIAL STATEMENTS - continued

Note 10 **Charity funds - continued**

Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Type	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Loss in investment value £	Fund balances carried forward £
K N Lines (St Mary's)	UR	640	-	640	-	-	-
B Bush (St Mary's)	UR	-	460,000	6,763	(400,000)	-	53,237
B Bush (St Mary's)	UR	-	-	-	400,000	22,452	377,548
St Paul's Fabric	UR	2,680	-	1,296	-	-	1,384
St Paul's Hall	UR	2,259	-	271	-	-	1,988
St Mary's Churchyard	R	368	1,278	4,985	-	-	(3,339)
St Mary's Churchyard	R	15,534	-	-	-	1,829	13,705
St Mary's Fabric	R	5,000	-	-	-	-	5,000
St Mary's Webb	R	13,800	-	-	-	-	13,800
St Mary's Thompson	R	2,300	-	-	-	-	2,300
St Mary's (Friends A/c)	R	-	181,089	-	-	-	181,089
St Paul's New Building cash	R	1,027	1,779	-	-	-	2,806
St Paul's New Building	R	45,885	-	-	-	5,401	40,484
St Paul's Youth	R	1,100	-	-	(206)	-	894
Total Funds		90,593	644,146	13,955	(206)	29,682	690,896