

Finance Report for the year ended 31st December 2024

The following accounts have been prepared by Quinney's Accountants and comprise the Independent Examiners Certificate (page 19), the Statement of Financial Activities and Balance Sheet (pages 20 & 21), explanatory notes to these pages (pages 25,26 & 27) and 2 pages showing our Designated and Restricted funds with previous year comparison (pages 28 & 29). I am grateful to Mark Lamb and Quinney's Accounting firm for their prompt and professional compilation of these papers in readiness for the APCM. The unpublished but available pages 22, 23 and 24 contain all the notes regarding the legal framework upon which the accounts have been produced, which Charity and Finance Acts apply etc...(They have been omitted purely to save paper and are unchanged from the last 2 years sets of accounts)

In general terms looking at page 20 our total Expenditure **£120,772** has exceeded our total Income **£101,405** by £19,367. However, £16,011 of this was expended from our Designated and Restricted funds for specific and PCC authorised purposes. We also benefitted from a rise in Investment values of £11,054

Looking to the Balance sheet on page 21 you will see our total assets stated at £749,286 of which all but £13,729 is invested either on deposit with CCLA deposit account or with the CBF Church of England Investment fund. Both are performing well returning good levels of Income whilst not exposing our funds to more than a low level of Investment risk.

On a more day to day level, looking to pages 25 and 26 we can compare our 2024 income and expenditure with 2023 and see that our general collections and regular giving and therefore also our gift Aid receipts are broadly comparable to the previous year. We also received a legacy bequest of £5,933 from the Estate of the Late Alan Thompson.

On the Expenditure side (page 26), most of the expense lines are again broadly similar or lower than the previous year. The exceptions being the Parish share which was this year paid in full, utilities which are the gas, electric and water bills at both churches, which are again up but partly offset by a diocesan fuel grant (£950) and the repairs and renewals line of £17,158

These are primarily concerned with the ground maintenance at St Mary's regarding tree work and architect fees, and St Paul's ground maintenance and site safety regarding the Coronation hall. (A reminder that the £4670 Restricted fund payment is the grass cutting in St Marys churchyard.)

It is always heartening for a Treasurer to be able to rely on the income streams in order to be able to pay bills as and when they fall due – cashflow is the biggest headache. The generous giving, combined with the rental income from St Paul's church has always been reliable so a very big thank you to you all. This in turn leads to a nice Gift Aid reclaim from the Government and we are also blessed with good income returns from our Investments thanks to previous generous bequests etc.

You could say we are a wealthy church, but our invested finance can only be spent once so good stewardship should always be being considered. As capital gets spent so our invested income will go down and this will return us to the position of seeing a gap between income and expenditure. There is no simple fix to this other than more people, more giving or less spending. All of these are difficult to address. It is just one of those facts of life where balancing the books is hard. Reporting the facts in comparison is relatively easy.

Andrew Alder Treasurer Hellesdon PCC

Independent Examiners Certificate

Report to the trustees/members of: Hellesdon PCC
On accounts for the year ended: 31 December 2024
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 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 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: M Lamb

Date: 13 March 2025

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 HELLEDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2024
STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOMING RESOURCES (note 3)				
Income and endowments from:				
Donations and legacies	45,668	6,803	52,471	44,568
Charitable activities	163	-	163	566
Other trading activities	22,291	-	22,291	42,810
Investments	<u>24,834</u>	<u>1,646</u>	<u>26,480</u>	<u>22,368</u>
Total	<u>92,956</u>	<u>8,449</u>	<u>101,405</u>	<u>110,312</u>
RESOURCES EXPENDED (note 4)				
Expenditure on:				
Charitable activities	<u>104,761</u>	<u>16,011</u>	<u>120,772</u>	<u>92,297</u>
Total	<u>104,761</u>	<u>16,011</u>	<u>120,772</u>	<u>92,297</u>
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)	(11,805)	(7,562)	(19,367)	18,015
Net unrealised gains/(losses) on investment	<u>9,453</u>	<u>1,601</u>	<u>11,054</u>	<u>40,620</u>
Net movement in funds	(2,352)	(5,961)	(8,313)	(58,635)
TRANSFER BETWEEN FUNDS	<u>1,578</u>	<u>(1,578)</u>	-	-
Net movement in funds after transfers	(774)	(7,539)	(8,313)	(58,635)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>497,231</u>	<u>259,722</u>	<u>756,953</u>	<u>698,318</u>
Total funds carried forward	<u>496,457</u>	<u>252,183</u>	<u>748,640</u>	<u>756,953</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2024
BALANCE SHEET**

	2024	2023
	£	£
Current Assets		
Debtors	3,300	3,471
Current account	6,129	20,933
Deposit account	252,390	258,851
Fees account	4,300	3,550
Invested funds	<u>483,167</u>	<u>472,357</u>
Total Assets	<u>749,286</u>	<u>759,162</u>
Current Liabilities		
Creditors	<u>646</u>	<u>2,209</u>
Total Liabilities	<u>646</u>	<u>2,209</u>
Assets less liabilities	<u>748,640</u>	<u>756,953</u>
General Fund	2,767	28,090
St Paul's Fabric Designated	268	1,145
St Mary's Insurance Designated	18,182	-
St Paul's Hall Designated	-	1,690
St Mary's Churchyard Restricted	6,859	1,116
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	1,682	4,776
St Paul's Youth Restricted	140	353
St Mary's Churchyard Investment Restricted	15,338	14,995
St Paul's New Build Project Investment Restricted	45,550	44,293
St Mary's B Bush Investment Designated (cash)	52,717	53,237
St Mary's B Bush Investment Designated (invnt)	422,523	413,069
St Mary's (Friends a/c) Restricted for benefit of St Mary's Church	<u>161,514</u>	<u>173,089</u>
Total Funds	<u>748,640</u>	<u>756,953</u>

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

A Alder
Andrew Alder, Treasurer
13 March 2025

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

**FOR THE YEAR ENDED 31 DECEMBER 2024
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 2024
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 2024
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 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 3 Analysis of income

	Unrestricted Funds £	2024 Restricted Funds £	Total Funds £	2023 Total Funds £
DONATIONS AND LEGACIES				
Collections and other giving	37,921	870	38,791	36,724
Legacies	-	5,933	5,933	-
Income tax received	<u>7,747</u>	<u>-</u>	<u>7,747</u>	<u>7,844</u>
Total	<u>45,668</u>	<u>6,803</u>	<u>52,471</u>	<u>44,568</u>
CHARITABLE ACTIVITIES				
Charity collections	<u>163</u>	<u>-</u>	<u>163</u>	<u>566</u>
Total	<u>163</u>	<u>-</u>	<u>163</u>	<u>566</u>
OTHER TRADING ACTIVITIES				
Rent	8,732	-	8,732	8,560
Sundry	-	-	-	760
Weddings and funerals	12,609	-	12,609	8,454
Insurance claim relating to theft of altar items	-	-	-	22,786
Diocesan fuel grant	<u>950</u>	<u>-</u>	<u>950</u>	<u>2,250</u>
Total	<u>22,291</u>	<u>-</u>	<u>22,291</u>	<u>42,810</u>
INCOME FROM INVESTMENTS				
CBF investment fund	11,466	1,646	13,112	16,381
Bank interest	<u>13,368</u>	<u>-</u>	<u>13,368</u>	<u>5,987</u>
Total	<u>24,834</u>	<u>1,646</u>	<u>26,480</u>	<u>22,368</u>
TOTAL INCOME	<u>92,956</u>	<u>8,449</u>	<u>101,405</u>	<u>110,312</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 4 Analysis of expenditure

	2024			2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
Parish share	62,498	-	62,498	59,267	-	59,267
Clergy expenses	446	-	446	774	-	774
Parish expenses	3,349	-	3,349	4,114	-	4,114
Upkeep of services	121	-	121	116	-	116
Organist	770	-	770	945	-	945
Youth expenses	213	-	213	541	-	541
Paid to charities	173	-	173	566	-	566
St Mary's expenses	3,149	-	3,149	4,228	-	4,228
St Paul's expenses	7,126	-	7,126	1,547	-	1,547
Insurance	3,217	-	3,217	3,008	-	3,008
Utilities	7,541	130	7,671	5,307	150	5,457
Cleaning	2,160	4,670	6,830	1,680	4,675	6,355
Admin/secretarial	4,721	950	5,671	3,039	-	3,039
Bookkeeping	1,100	-	1,100	650	-	650
Independent examiner	300	-	300	300	-	300
Postage and stationery	308	-	308	376	-	376
Repairs and renewals	6,897	10,261	17,158	-	-	-
Copier rental	<u>672</u>	<u>-</u>	<u>672</u>	<u>1,014</u>	<u>-</u>	<u>1,014</u>
	<u>104,761</u>	<u>16,011</u>	<u>120,772</u>	<u>87,472</u>	<u>4,825</u>	<u>92,297</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 (2023: 1).

The independent examiner's remuneration amounts to an independent examiner and accounts preparation fee of £300 (2023: £300).

During the year, Andrew Alder received remuneration of £1,200 in respect of administration services and M Abbott £1,200 in respect of cleaning services. (2023: £650). During the year ended 31 December 2024, no other trustee expenses have been incurred (2023: £NIL).

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

**FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 6 Debtors and prepayments

	2024 £	2023 £
Analysis of debtors		
Other debtors	<u>3,300</u>	<u>3,471</u>

Note 7 Creditors and accruals

	Due within One Year		Amounts due after more than One Year	
	2024 £	2023 £	2024 £	2023 £
Other creditors	346	1,909	-	-
Accruals	<u>300</u>	<u>300</u>	-	-
	<u>646</u>	<u>2,209</u>	<u>-</u>	<u>-</u>

Note 8 Investments and cash at bank

	2024 £	2023 £
Cash at bank and in hand	262,819	283,334
Other investments	<u>483,167</u>	<u>472,357</u>
	<u>745,986</u>	<u>755,691</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 2024.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON NORWICH

FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued*

Note 10 Charity funds

Fund names	Type *	Fund balances 1 January 2024 £	Income £	Expenditure £	Transfers £	Gain in investment value £	Fund balances 31 December 2024 £
B Bush (St Mary's)	UR	53,237	-	520	-	-	52,717
B Bush (St Mary's)	UR	413,070	-	-	-	9,453	422,523
St Paul's Fabric	UR	1,145	-	1,145	268	-	268
St Mary's Insurance	UR	-	-	1,818	20,000	-	18,182
St Paul's Hall	UR	1,690	-	3,268	1578	-	-
St Mary's Churchyard	R	1,116	7,219	9,176	7,700	-	6,859
St Mary's Churchyard	R	14,994	-	-	-	343	15,337
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	173,089	-	3,875	(7,700)	-	161,514
St Paul's New Building cash	R	4,776	1,230	2,745	(1,578)	-	1,683
St Paul's New Building	R	44,293	-	-	-	1,257	45,550
St Paul's Youth	R	353	-	213	-	-	140
Total Funds		728,863	8,449	22,760	20,268	11,053	745,873

* UR: unrestricted
 R: restricted

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON NORWICH

FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued*

Note 10 **Charity funds - *continued***

Details of material funds held and movements during the PREVIOUS reporting period to 31 December 2023

Fund names	Type	Fund balances 1 January 2023 £	Income £	Expenditure £	Transfers £	Loss in investment value £	Fund balances 31 December 2023 £
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

* UR: unrestricted
 R: restricted

Independent Examiners Certificate

Report to the trustees/members of: Hellesdon PCC
On accounts for the year ended: 31 December 2024
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 2024.

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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: M Lamb

Date: 13 March 2025

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**

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TRANSFER BETWEEN FUNDS	<u>1,578</u>	<u>(1,578)</u>	<u>-</u>	<u>-</u>
Net movement in funds after transfers	(774)	(7,539)	(8,313)	(58,635)
RECONCILIATION OF FUNDS				
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLEDON
NORWICH**

**FOR THE YEAR ENDED 31 DECEMBER 2024
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St Paul's Hall Designated	-	1,690
St Mary's Churchyard Restricted	6,859	1,116
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	1,682	4,776
St Paul's Youth Restricted	140	353
St Mary's Churchyard Investment Restricted	15,338	14,995
St Paul's New Build Project Investment Restricted	45,550	44,293
St Mary's B Bush Investment Designated (cash)	52,717	53,237
St Mary's B Bush Investment Designated (invnt)	422,523	413,069
St Mary's (Friends a/c) Restricted for benefit of St Mary's Church	<u>161,514</u>	<u>173,089</u>
Total Funds	<u>748,640</u>	<u>756,953</u>

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

A Alder
Andrew Alder, Treasurer
13 March 2025

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

**FOR THE YEAR ENDED 31 DECEMBER 2024
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 2024
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 2024
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 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 3 Analysis of income

	Unrestricted Funds £	2024 Restricted Funds £	Total Funds £	2023 Total Funds £
DONATIONS AND LEGACIES				
Collections and other giving	37,921	870	38,791	36,724
Legacies	-	5,933	5,933	-
Income tax received	<u>7,747</u>	<u>-</u>	<u>7,747</u>	<u>7,844</u>
Total	<u>45,668</u>	<u>6,803</u>	<u>52,471</u>	<u>44,568</u>
CHARITABLE ACTIVITIES				
Charity collections	<u>163</u>	<u>-</u>	<u>163</u>	<u>566</u>
Total	<u>163</u>	<u>-</u>	<u>163</u>	<u>566</u>
OTHER TRADING ACTIVITIES				
Rent	8,732	-	8,732	8,560
Sundry	-	-	-	760
Weddings and funerals	12,609	-	12,609	8,454
Insurance claim relating to theft of altar items	-	-	-	22,786
Diocesan fuel grant	<u>950</u>	<u>-</u>	<u>950</u>	<u>2,250</u>
Total	<u>22,291</u>	<u>-</u>	<u>22,291</u>	<u>42,810</u>
INCOME FROM INVESTMENTS				
CBF investment fund	11,466	1,646	13,112	16,381
Bank interest	<u>13,368</u>	<u>-</u>	<u>13,368</u>	<u>5,987</u>
Total	<u>24,834</u>	<u>1,646</u>	<u>26,480</u>	<u>22,368</u>
TOTAL INCOME	<u>92,956</u>	<u>8,449</u>	<u>101,405</u>	<u>110,312</u>

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

**FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 4 Analysis of expenditure

	2024			2023		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
Parish share	62,498	-	62,498	59,267	-	59,267
Clergy expenses	446	-	446	774	-	774
Parish expenses	3,349	-	3,349	4,114	-	4,114
Upkeep of services	121	-	121	116	-	116
Organist	770	-	770	945	-	945
Youth expenses	213	-	213	541	-	541
Paid to charities	173	-	173	566	-	566
St Mary's expenses	3,149	-	3,149	4,228	-	4,228
St Paul's expenses	7,126	-	7,126	1,547	-	1,547
Insurance	3,217	-	3,217	3,008	-	3,008
Utilities	7,541	130	7,671	5,307	150	5,457
Cleaning	2,160	4,670	6,830	1,680	4,675	6,355
Admin/secretarial	4,721	950	5,671	3,039	-	3,039
Bookkeeping	1,100	-	1,100	650	-	650
Independent examiner	300	-	300	300	-	300
Postage and stationery	308	-	308	376	-	376
Repairs and renewals	6,897	10,261	17,158	-	-	-
Copier rental	<u>672</u>	<u>-</u>	<u>672</u>	<u>1,014</u>	<u>-</u>	<u>1,014</u>
	<u>104,761</u>	<u>16,011</u>	<u>120,772</u>	<u>87,472</u>	<u>4,825</u>	<u>92,297</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 (2023: 1).

The independent examiner's remuneration amounts to an independent examiner and accounts preparation fee of £300 (2023: £300).

During the year, Andrew Alder received remuneration of £1,200 in respect of administration services and M Abbott £1,200 in respect of cleaning services. (2023: £650). During the year ended 31 December 2024, no other trustee expenses have been incurred (2023: £NIL).

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

**FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued***

Note 6 Debtors and prepayments

	2024 £	2023 £
Analysis of debtors		
Other debtors	<u>3,300</u>	<u>3,471</u>

Note 7 Creditors and accruals

	Due within One Year		Amounts due after more than One Year	
	2024	2023	2024	2023
	£	£	£	£
Other creditors	346	1,909	-	-
Accruals	<u>300</u>	<u>300</u>	-	-
	<u>646</u>	<u>2,209</u>	<u>-</u>	<u>-</u>

Note 8 Investments and cash at bank

	2024 £	2023 £
Cash at bank and in hand	262,819	283,334
Other investments	<u>483,167</u>	<u>472,357</u>
	<u>745,986</u>	<u>755,691</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 2024.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON NORWICH

FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued*

Note 10 Charity funds

Fund names	Type *	Fund balances 1 January 2024 £	Income £	Expenditure £	Transfers £	Gain in investment value £	Fund balances 31 December 2024 £
B Bush (St Mary's)	UR	53,237	-	520	-	-	52,717
B Bush (St Mary's)	UR	413,070	-	-	-	9,453	422,523
St Paul's Fabric	UR	1,145	-	1,145	268	-	268
St Mary's Insurance	UR	-	-	1,818	20,000	-	18,182
St Paul's Hall	UR	1,690	-	3,268	1578	-	-
St Mary's Churchyard	R	1,116	7,219	9,176	7,700	-	6,859
St Mary's Churchyard	R	14,994	-	-	-	343	15,337
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	173,089	-	3,875	(7,700)	-	161,514
St Paul's New Building cash	R	4,776	1,230	2,745	(1,578)	-	1,683
St Paul's New Building	R	44,293	-	-	-	1,257	45,550
St Paul's Youth	R	353	-	213	-	-	140
Total Funds		728,863	8,449	22,760	20,268	11,053	745,873

* UR: unrestricted
 R: restricted

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HELLESDON NORWICH

FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS - *continued*

Note 10 **Charity funds - *continued***

Details of material funds held and movements during the PREVIOUS reporting period to 31 December 2023

Fund names	Type	Fund balances 1 January 2023 £	Income £	Expenditure £	Transfers £	Loss in investment value £	Fund balances 31 December 2023 £
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

* UR: unrestricted
 R: restricted