



The Parochial Church Council of the
ecclesiastical parish of St Stephen, Norwich

Annual report and
financial statements for
the year ended
31st December 2024

The Parochial Church Council of the ecclesiastical parish of St Stephen, Norwich

Referred to in this report as “the PCC”

Registered charity number 1147706

Situated in the centre of Norwich, St. Stephen’s Church is part of the Norwich Diocese within the Church of England.

Address: Rampant Horse Street, Norwich NR2 1QP
Tel: 01603 617697
Email: admin@ststephensnorwich.org
Website: www.ststephensnorwich.org

Vicar & PCC Chair*	Revd Canon Madeline Light (to 10 th November 2024)
Assistant Priest*	Revd Dr Ian Fifield (from 28 April 2024 previously Curate)
Curate*	Revd Sam Luscombe (to 31 March 2025)
Ordinands	Charlotte Eagles (to June 29 th 2024)
Licensed lay ministers*	Dave Humphreys Princess Olufunnke Olugboji
Churchwardens*	David Daynes Janet Terry
Treasurer*	Sue Stapleford Pink
PCC Minute Secretary	Gail Halley
Diocesan Synod Member*	Alaine Mukene-Drew (From 1 st August 2024)
Deanery Synod Representatives*	Dave Humphreys Sue Stapleford Pink (to 28 th April 2024) Lynne Daniels (from 28 th April 2024)

*indicates member of the PCC and trustee of the charity

PCC members and trustees of the charity in 2024 or at the date of this report:

(in addition to those marked * above)

Adam Curtis	Peter Emmrich
Aimee Gedge	Richard Gilbert
Gail Halley (to 28 th April 2024)	Sue Stapleford Pink (from 28 th April 2024)
Mike Terry	Abi Walter-Browne

Bank: Co-operative Bank

Independent examiner: Mr Philip Buttinger ACMA

St Stephen's Norwich PCC - Annual report for the year ended 31 December 2024

Introduction to the annual report 2024

It was with great sadness that we said farewell, at the end of October, to Madeline and Paul Light. Madeline retired from active ministry in the Church of England on 10th November 2024, following some 15 years as Vicar of St Stephen's. Faced with major building repair works from the start of her ministry at St Stephen's, Madeline created and led a team which completed the repairs and, over time, reordered the interior of the building. This enabled the Church to exercise the ministries for which St Stephen's is known today.

Madeline formed, over the years, a strong team of paid staff and volunteers who maintain and manage our building and the activities that take place within it. She also established and grew a diverse congregation proving her strong feeling that the beliefs and views we hold in common create a much stronger bond between us than the divisions created by those matters on which we disagree.

Over the years Madeline's ministry was supported faithfully by Paul, who also served as PCC secretary. He was also a leader in our Christians Against Poverty work and a consistent provider of streaming, through Zoom, of our services to those who could not attend the Church in person.

We will miss them both and wish them well for their retirement. The legacy they have left behind gives us a very strong foundation upon which to build and grow the future ministry of our Church.

We also owe much to those who have stepped up to take on additional responsibilities for the leadership of our church during the interregnum. Ian Fifield who has taken responsibility for the spiritual and pastoral work in our Church, supported by Sam Luscombe, our Curate, and Dave Humphries our Licensed Lay Minister. We also thank all those who have assisted in the maintenance of our worship in the Church during this period, sometimes at very short notice, in particular Colin Reed. We also recognise the additional responsibility the interregnum has placed on Lisa Fifield, our Operations Manager and Beckie Ward, our Café Manager and thank them for all their extra efforts during this period.

We are sad to be losing one other stalwart of our Church staff in early 2025. Andy Rose, our Finance Manager, has decided to retire. He has been tireless in his work in maintaining our accounts, ensuring the complexities of our finances have been properly managed and providing information to the PCC to enable us to manage the church. We are very grateful for all he has done for St Stephens over the years he has worked here and we wish him and his wife, Debbie, a very happy retirement.

Some 15 years ago Clare Melia came to St Stephen's and worked as a volunteer helping with our administration. She eventually took on the paid job as administrator and then, about six years ago became our Community Worker. Clare combined that work with managing the REST house. To enable Clare to develop further her work at the REST, we have reviewed her working patterns and the focus of her work. Whilst continuing with some of the casework she currently undertakes, Clare will focus more on developing our Café Friends team and her involvement in the Wednesday Renew Wellbeing sessions.

The cafe continues to be a mainstay of our ministry to the community in the centre of Norwich. It attracts a wide range of customers and has become a focus for many groups, both formal and informal, who meet to provide support and companionship for each other. We continue to provide discounted meals for those who have particular financial challenges in their lives. We are grateful to the other customers who donate money to help us make this possible. The café also provides a vehicle for the church to make contact with those who otherwise would be isolated and without support. Together with our Community Worker this is a key part of our pastoral ministry.

There continues to be a dynamic relationship between the café, the church and two houses which provide accommodation. These are the Hope into Action house and The Rest. Residents from the REST house volunteer or work at St Stephen's and have been much appreciated. Both houses are supported by

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volunteers from the congregation. The Renew Wellbeing space in the Café on Wednesday is developing well, becoming an important resource for a key group of people who benefit greatly from being part of that community each week. All these are places for friendship, service and compassion.

We have continued with our Autumn festival, the centrepiece of which is an exhibition in collaboration with a group of local artists.

Our work with carers and toddlers continues through our Little Fellowes carer and toddler group. After a very successful year, seeing nearly 90 families experiencing time at Little Fellowes and with 55% of them becoming regulars, the numbers attending in September dropped considerably due to many of the children going onto preschool settings. Although disconcerting at the time, numbers have gradually increased.

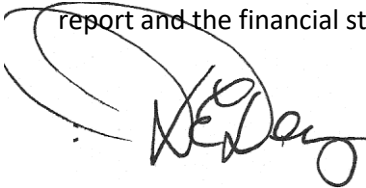
A Lego Club (funded by the Diocese Sharing Good News Fund) started in September at the Chapel, primarily aimed as an afterschool club. However, this did not take off as expected and was replaced by Lego Club activities during school holidays alongside the Café at St Stephen's. These have proved to be very popular with 31 children and 22 adults attending one day during the Autumn half term. These sessions will continue.

There has also been a significant change in volunteers supporting Sam Roberts with the children's work. Katie Blyth has been employed to work alongside Sam with the Sunday Kids session during the 10.45am service and Katie is developing her skills in this area, through Sam's coaching.

We continue to develop as a diverse community, welcoming many people from a range of different countries to add to our already socially diverse congregation.

Our congregation continues to be fluid with many people coming and going during the year. This might be students leaving to build their lives elsewhere than Norwich, members changing jobs which take them away from us or older people moving to be closer to family. We also have members coming and going as their faith develops and they feel called to worship and serve God in different ways. We welcome those who wish to explore our faith but have not fully committed to The Lord and work with them to find their calling.

The members of the PCC, who are the trustees of the charity, have pleasure in submitting their annual report and the financial statements for the year ended 31 December 2024.



David Daynes – Churchwarden and Vice Chair of the PCC
On behalf of St Stephen's PCC

St Stephen's Norwich PCC - Annual report for the year ended 31 December 2024

Structure, governance and management

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The charitable object of St Stephen's is promoting in the ecclesiastical parish the whole mission of the Church. The governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules 2020.

The method of appointment of PCC members is as set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC. The PCC, under the chairmanship of the vicar, is responsible for developing and monitoring strategy and policy and makes all major decisions, including those relating to staff appointments. Day-to-day matters are delegated to the standing committee or staff as appropriate. Strict limits of authority with respect to spending are in place. The vicar may elect to delegate the function of chairing the PCC meetings to a member of the PCC with the PCC's approval.

PCC members during 2024 are listed on page 1. The PCC met six times and the standing committee met ten times in the year. The vicar held formal meetings with all senior staff on a regular basis. Some senior members of staff supervise other members of staff and/or volunteers. Pay levels for all staff are set by the PCC, having regard to local pay levels for similar positions.

The PCC and other officers have a wide variety of backgrounds, experience and professions. Some have considerable experience as trustees of charities. PCC members are made aware of new legislation through sources such as the Diocese.

As part of the Norwich East Deanery, and through the Transforming Norwich network of church leaders, St Stephen's continues to play its part in the proclamation of the Christian Gospel, both by word and by deed, in working with other churches.

Objectives and public benefit

The vision of St Stephen's is of a people gathered to explore and express faith in God, as many have done in this place for hundreds of years. We aim to do this by being open to the love of the Father, the truth of Jesus shown in the Bible and the work of the Holy Spirit to transform our lives and help us serve others. Our aim is to have open doors, open hands and an open heart to God, to the city and to our own community. We do this through worship on Sunday, daily prayer, a daily and expanding café and a wide variety of small groups. Sanctuary, prayer, hospitality, openness and freedom are values that we aspire to nurture as we witness the power of God at work bringing people to faith, healing and restoring lives.

The trustees have had regard to the Charity Commission's guidance on public benefit. The café continued to open six days a week and to host a wide range of individuals, groups and services, including Community Chaplaincy Norfolk and Renew Wellbeing. The café's public benefit also includes enabling a significant number of volunteers of diverse circumstances to gain confidence through working in a sociable environment and in some cases leading to full time employment. Alongside the café, vulnerable adults are supported by the staff, led by our designated Community Worker. The church also partners with Soul Church in their "Soul in the City" outreach. This involves using the church building one evening a week to offer free food support and advice to those in need. The chapel has been the base for Little Fellows, our toddler group, meeting three times a week, hosts the monthly patients' user group for the local surgery and various community choral and music groups.

Risk Management

Risk assessments and Continuity plan continue to be updated and relevant to the activities and systems in place within the church, the café and the chapel. This has included the move of CCN into the office space at the chapel. Risk assessments have been updated to reflect this change in working practices.

Health and Safety is a consistent item on the agenda of both Standing Committee and PCC meetings. Mike Terry is the PCC Health and Safety Representative.

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The COSHH register has been updated as a new supplier has been sourced for many of the cleaning materials used within the church. All data sheets have been updated.

The PCC has complied in 2024 in all respects with the House of Bishops' guidance on safeguarding. Safeguarding policies and procedures, in respect of children and vulnerable adults, have been maintained in line with Diocesan guidance.

Safeguarding is on the agenda at every PCC meeting, with updates being given. Updates to the Parish Safeguarding Dashboard have included many additional standards that are deemed good practices as compared with mandatory and we have complied with many of these. Good working relationships with the Diocese Safeguarding Advisor mean that advice is readily sought, if required.

The database of personal information within the church is audited annually and is in line with the General Data Protection Regulations. The use of CCTV within church is in line with our policy and procedure and is registered with the Information Commissioner's Office.

The financial risks within the charity are considered regularly and reasonable measures have been put in place to mitigate these. The principal areas of risk involved the potential loss of revenue streams which underpin the work of St Stephen's. These are kept under regular review. The Treasurer provided the PCC with up-to-date management accounts at every meeting. The standing committee scrutinised monthly reports including cash flow projections.

The PCC keeps alert to changes in legislation affecting such matters as employment, discrimination, health and safety and data protection. Employee pension enrolment has been checked and verified.

The church publicises its points of contact in order that the public can raise concerns with ease. These can be found on the website, as well as physically on the church noticeboard. The PCC is fully prepared to investigate legitimate concerns which are brought to its attention.

Fabric Report

The 2022 Quinquennial survey was not commissioned in 2023 due to the lack of availability of surveyors, but eventually took place in October 2024. It was prepared by Nicholas Warns Architects, Bishopsgate, Norwich and the report was received in January 2025.

Plans to install solar panels on the south aisle of the church have been set aside for the time being due to the lack of elevation plans and the findings of the quinquennial report.

There have been ongoing issues with one of the gas boilers, due to the age of the plant. This led to an extensive faculty being required to replace it. The faculty has been agreed in principle, however is yet to be signed off. As a short-term solution infrared heaters were purchased to heat the people in the congregation and café customers, rather than the building. This was the main recommendation given in the Energy and Net Zero Carbon Audit which took place in October 2024 and was commissioned by the Church of England.

Underfloor leaks from the trench heating have been investigated and eventually found. However, the fans associated with the trench heaters are no longer working and need to be replaced to optimise the heating system. This is an ongoing project.

Sadly the mature Bee-Bee tree (*Euodia hupehensis*) on the south side of the church needed to be removed from the churchyard due to a honey fungus infection making it unsafe. However two new *Sorbus* species trees were planted by Norwich City Council to replace the dying trees and an Indian Bean Tree (*Catalpa bignonioides*) as a memorial tree to mark the retirement of Rev Madeline Light.

There is an ongoing issue with low level damp at the chapel, but after much investigation it seems that this is an inherent fault due to the wrong plaster being used during the initial refurbishment by the builders. The

St Stephen's Norwich PCC - Annual report for the year ended 31 December 2024

Churchwardens and Operations Manager are working to resolve this but it may be necessary to get the Diocesan legal team involved.

The 5-year EICR electrical testing certificate was completed for both the Chapel and St Stephen's with some remedial works carried out on the emergency lighting and high level lights.

Electoral roll and church attendance

At the date of the 2024 annual meeting there were 110 names on the electoral roll. Our worshipping community at the end of 2024 was 151 (2023: 146) adults and 12 (2023: 14) children aged under 18; in the year there were 21 (2023: 33) leavers and 66 (2023: 48) joiners. The average combined attendance covering all services, in person and online, on a Sunday in October 2024 was estimated at 115 (2023: 90). This excluded the leaving service for Madeline Light which was attended by 249 adults and children.

Financial review

St Stephen's finances continue to be in good heart and the PCC is very grateful for the continued support from all who have contributed either financially or with their time. Financial statements are presented on pages 8 to 21.

Café sales at £196,706 were 11.3% higher than in 2023. Unrestricted income from donations and legacies increased by 12.2% to £136,742, the regular giving element increasing by 12.3%. Total unrestricted income for the year was £348,331 (2023: £314,351).

Utility costs reduced by 23% to £19,057. St Stephen's sets aside 10% of its donation and certain other unrestricted income to support other charities and individuals in furtherance of its charitable objects. During the year the PCC distributed donations and grants totalling £8,734 (2023: £15,738). Unrestricted funds produced a surplus of £2,692 in the year (2023 deficit: £7,640).

The total of all reserves at 31 December 2024 was £222,300 (2023: £203,062). The allocation between the various church funds can most easily be seen in note 15 to the accounts.

The PCC maintains a reserves policy such that the target minimum level of reserve in the General Fund is sufficient to enable main operations to continue for at least three months without income. At the end of 2024, the target minimum level of reserves, based on the approved budget for 2025, was £70,000 whereas the balance in the General Fund was £96,706. The PCC therefore considers the charity to be financially sustainable, and the going concern basis of accounts preparation is appropriate.

The accounts have been prepared in accordance with financial reporting standard FRS102. The accounts are presented in sufficient detail to be as transparent as possible. Questions from church members and other stakeholders regarding these accounts are welcomed.

Turnover for the year was below the level at which an audit is required. The PCC is grateful, once again, for the voluntary service which Mr. Philip Buttinger ACMA has provided as Independent Examiner.

This report was approved by the PCC on 8th April 2025

David Daynes – Churchwarden and Vice Chair of the PCC - On behalf of St Stephen's PCC



Independent examiner's report on the accounts

Report to the trustees/members of The Parochial Church Council of the Ecclesiastical Parish of St Stephen Norwich, Charity no 1147706 on the accounts for the year ended 31 December 2024

Set out on pages 8 to 21

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income did not exceed £1,000,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

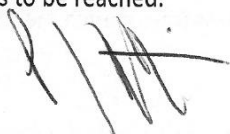
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 5/5/2025

Name: Philip Buttinger ACMA

Relevant professional qualification: Associate of the Chartered Institute of Management Accountants

Address: 6 Bucks Yard, Oak Street, Norwich, NR3 3FA



The Parochial Church Council of the Ecclesiastical Parish of St Stephen, Norwich
Registered Charity No. 1147706

Financial Statements for the Year Ended 31 December 2024

Statement of financial activities

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Incoming resources	3				
Income from:					
Donations and legacies		136,742	14,284	151,026	126,459
Charitable activities		197,090	-	197,090	177,384
Other trading activities		8,933	-	8,933	7,043
Investments		5,084	4,768	9,852	8,851
Other		482	737	1,219	3,855
Total		348,331	19,789	368,120	323,592
Resources expended					
Expenditure on:					
Raising Funds		-	-	-	-
Charitable activities	5	(345,639)	(7,112)	(352,751)	(329,456)
Total		(345,639)	(7,112)	(352,751)	(329,456)
Profit/(Loss) on revaluation of investment assets	8a	-	3,869	3,869	(2,190)
Net income/(expenditure) before extraordinary income		2,692	16,546	19,238	(8,054)
Extraordinary income	3a	-	-	-	-
Net movement in funds		2,692	16,546	19,238	(8,054)
Reconciliation of funds:					
Total funds brought forward		94,014	109,048	203,062	211,116
Total funds carried forward		96,706	125,594	222,300	203,062

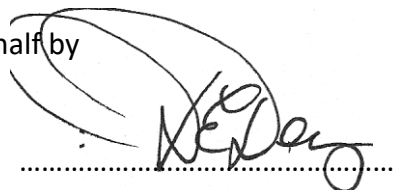
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Balance sheet

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Fixed assets					
Tangible assets	2.3,8	9,058	-	9,058	10,526
Investments	8a	-	91,493	91,493	87,624
<i>Total fixed assets</i>		9,058	91,493	100,551	98,150
Current assets					
Debtors	9	5,469	-	5,469	6,505
Cash at bank and in hand	11	100,510	34,101	134,611	121,223
<i>Total current assets</i>		105,979	34,101	140,080	127,728
Creditors: amounts falling due within one year	10	(18,331)	-	(18,331)	(22,816)
<i>Net current assets</i>		87,648	34,101	121,749	104,912
<i>Total assets less current liabilities</i>		96,706	125,594	222,300	203,062
Provisions for liabilities		-	-	-	-
<i>Total net assets</i>		96,706	125,594	222,300	203,062
Funds of the Charity	2.4,14,15				
Restricted funds		-	125,594	125,594	109,048
Unrestricted funds		96,706	-	96,706	94,014
<i>Total funds</i>		96,706	125,594	222,300	203,062

Approved by the PCC on 8th April 2025 and signed on their behalf by

Mr David Daynes, Vice Chair of the PCC and Churchwarden



The notes on pages 10 to 20 form part of these financial statements.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts, and 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) issued on 16 July 2014 and with 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. There are no material uncertainties about the charity's ability to continue to operate.

Note 2 Accounting policies

The following accounting policies have been applied by the charity.

2.1 Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. Perishable goods donated for resale and with low values are accounted for as donations (at fair value) with an equal, balancing amount charged to the appropriate expenditure category and are not brought into stock (see note 4).

Notes to the accounts

Volunteer help

The church relies heavily upon the work undertaken by volunteers, in all of its activities. Whilst the value of these contributions is significant, it is not practical for it to be measured in financial terms and so this is not reflected in these accounts.

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Provisions for liabilities

Liabilities are measured at the best estimate of the amount required to settle the obligation(s) at the reporting date.

2.3 Assets

Fixed tangible assets

The general purpose in accounting for certain items as fixed tangible assets is to spread their costs over the years in which the items are expected to be useful. The church's fixed tangible assets each fall into one or more of the following categories:

- Consecrated and benefice property, which is excluded from the accounts by s.10(2)(a)&(c) of the Charities Act 2011.
- Other land and buildings held on behalf of the PCC for its own use or as investment and which is valued in these accounts at a fair but prudent valuation which is considered to be a reasonable estimate of fair value.
- Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal. These are inalienable property and are listed in the church's inventory, which can be inspected at any reasonable time.
- Fixed tangible assets for which, because of the passage of time, there is insufficient cost information available. Such assets are not recognised in these financial statements.
- Improvements and renewals to the church building which are inseparable from the building and which are not recognised in these financial statements.
- Fixed tangible assets with an original cost less than £300 which have been written off in the year of acquisition.
- Heritage assets which are assets with historical, artistic, scientific, technological, geophysical or environmental qualities maintained principally for their contribution to knowledge and culture. St Stephen's does not recognise the value of heritage assets in its balance sheet as the cost of obtaining valuations exceeds the usefulness of such valuations.
- Significant assets (with an original cost of £300 or more) which have been acquired as part of or since the church's major re-ordering in 2011/12. Relevant assets acquired prior to 2014 were introduced at their fair value at 1 January 2014 as deemed cost. Fixed tangible assets are depreciated over their expected useful lives.

Notes to the accounts

Fixed asset investments

Fixed asset investments are recognised in the balance sheet at open market value.

Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity.

2.4 Fund Accounting

PCC funds are analysed under specific headings, as follows.

General funds represent the 'free' funds of the PCC that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Designated funds are earmarked by the PCC for particular purposes but are nevertheless still unrestricted as the PCC can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the PCC for any other purpose except by agreement with the donor(s).

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Notes to the accounts

Note 3 Analysis of income

	Notes	Unrestricted Funds £	Restricted Funds £	Total for 2024 £	Total for 2023 £
Donations and legacies					
Tax-efficient planned giving		64,972	-	64,972	57,819
Other planned giving		12,910	-	12,910	12,990
Collections at services		5,672	-	5,672	5,354
Non-recurring donations		19,968	12,564	32,532	18,998
Donations for the Chapel		4,794	-	4,794	4,484
Legacies		5,000	-	5,000	-
Tax recovered (Gift Aid)		19,826	1,720	21,546	18,064
Grants received	2	3,600	-	3,600	8,750
Total		136,742	14,284	151,026	126,459
Charitable Activities					
Statutory fees (retained by PCC)		384	-	384	615
Café sales		196,706	-	196,706	176,769
Total		197,090	-	197,090	177,384
Other trading activities					
Hire of building		8,933	-	8,933	7,043
Investment income					
Bank interest		5,084	-	5,084	4,298
Other investment income		-	4,768	4,768	4,553
Total		5,084	4,768	9,852	8,851
Other incoming resources		482	737	1,219	3,855
Extraordinary income	3a	-	-	-	-
Total incoming resources		348,331	19,789	368,120	323,592

In 2023 £9,241 of income related to restricted funds.

Note 3a Extraordinary income

During 2022 the PCC accepted the transfer of the entire assets of St Stephens Church Trust Estates, a separate charity, consisting of a bank balance of £2,656 and investment assets valued at £92,953 at the date of transfer. The assets were transferred and accepted to be held as a restricted fund to be used for the maintenance and repair of the fabric of the St Stephen's church building.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Notes on the accounts

Note 4 Donated goods

Income from charitable activities includes the proceeds from the sale of cakes etc. which have been donated to the church for sale in The Café.

Sales of donated goods	2024	2023
	£	£
Sale value	19,914	22,306
Deemed value of donation	4,979	5,576

Note 5 Analysis of expenditure

	Notes	Unrestricted Funds	Restricted Funds	Total for 2024	Total for 2023
		£	£	£	£
Resources expended					
Diocesan parish share		60,102	-	60,102	57,229
Staff pay and expenses	17	149,642	3,386	153,028	136,702
Church electricity, gas and water		18,527	530	19,057	25,440
Church insurance		6,186	-	6,186	5,811
Advertising		516	-	516	647
Depreciation		7,938	-	7,938	7,661
Donations - charities/mission	6	8,734	-	8,734	15,738
Direct costs for The Café		55,684	2,285	57,969	50,806
Direct costs for The Chapel		3,169	-	3,169	5,798
Church running expenses:					
Office and telephone		2,524	210	2,734	2,752
Vestry/altar		75	-	75	222
Subscriptions		2,166	28	2,194	1,942
Repairs and maintenance		21,706	540	22,246	9,057
Cleaning and waste disposal		3,520	-	3,520	4,404
Hospitality		970	-	970	577
Sundry		194	36	230	310
Sundry church costs		3,986	97	4,083	4,360
Total resources expended		345,639	7,112	352,751	329,456

In 2023 £7,465 of expenditure related to restricted funds.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Notes to the accounts

Note 5 (continued)

Analysis of expenditure from unrestricted funds, on charitable activities, by activity

	The Café (unrestricted)	Other ordinary ministry of the church (unrestricted)	Totals for unrestricted funds
Resources expended	£	£	
Diocesan parish share	-	60,102	60,102
Staff pay and expenses	72,585	77,057	149,642
Church electricity, gas and water	15,880	2,647	18,527
Church insurance	-	6,186	6,186
Advertising	-	516	516
Depreciation	2,503	5,435	7,938
Donations – charities/missions	-	8,734	8,734
Direct costs for The Cafe	55,684	-	55,684
Direct costs for The Chapel	-	3,169	3,169
Church running expenses -			
Office and telephone	-	2,524	2,524
Vestry/Altar	-	75	75
Subscriptions	-	2,166	2,166
Repairs and maintenance	-	21,706	21,706
Cleaning and waste disposal	3,017	503	3,520
Hospitality	-	970	970
Sundry	-	194	194
Sundry Church Costs	-	3,986	3,986
Total unrestricted resources expended	149,669	195,970	345,639

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Notes to the accounts

Note 6 Donations and grants made	2024	2023
	£	£
To organisations		
Bishop Graham Appeal for Gaza Church	-	1,000
Boundary Breakers	-	239
Christians Against Poverty	-	450
Christian Aid - Norwich Branch	1,000	1,000
Church's Ministry Among Jewish People	-	500
Emmaus Norfolk and Waveney	1,000	-
Hope into Action	500	450
Kintsugi Hope	-	300
Light House Norwich	-	300
The Matthew Project	1,000	500
Nepal Appeal – Gail Halley	150	200
Nine Beats	-	500
Norwich Community Advice Connect Centre	1,000	-
Norwich Youth for Christ	-	750
Saltmine Theatre Company	-	1,500
Shevet Achim UK	-	1,750
Transforming Norwich	150	100
The Vidayal Trust	-	500
Wulugu Project	-	450
Total to organisations	4,800	10,489
To individuals		
Bridget Carroll	1,650	3,350
Payments to other individuals	2,284	1,899
Total to individuals	3,934	5,249
Grand total	8,734	15,738

Note 7 Stocks

The church holds a small stock of goods for its café operation. As these are perishable their value is minimal and so is not included in these accounts.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Notes to the accounts

Note 8 Fixed tangible assets

	Tangible assets £
Cost	
At 1 January 2024	110,343
Additions/(Disposals)	6,470
At 31 December 2024	<u>116,813</u>
Depreciation	
At 1 January 2024	99,817
Charge for the year	7,938
At 31 December 2024	<u>107,755</u>
Net book value	
At 31 December 2024	<u>9,058</u>
At 31 December 2023	<u>10,526</u>

Note 8a Fixed asset investments

	Market value at 1 January 2024 £	Increase in market value £	Market value at year end £
Unit trusts			
4,599.875 M&G Securities Charifund income units	65,551	2,755	68,306
1,138.12 COIF Charity Funds income units	22,073	1,114	23,187
Total investments	<u>87,624</u>	<u>3,869</u>	<u>91,493</u>

Note 9 Debtors

	2024 £	2023 £
Trade debtors	0	315
Gift Aid	1,627	1,698
Other accrued income/prepayments	3,842	4,492
Total	<u>5,469</u>	<u>6,505</u>

Note 10 Creditors

	2024 £	2023 £
Accrued expenses	1,792	2,547
PAYE	2,136	1,964
VAT	8,838	7,617
Trade creditors	4,881	5,896
Other creditors	684	4,792
Total	<u>18,331</u>	<u>22,816</u>

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Notes on the accounts

Note 11 Cash at bank and in hand

	2024	2023
	£	£
Co-operative Current Account	14,685	20,591
Co-operative Deposit Account	18,137	-
CCLA Investment Management Limited	55,078	55,078
Epworth Affirmative Management Limited	44,758	42,596
Elavon Collection Account	715	-
Sumup Collection Account	-	650
Undeposited receipts	1,064	2,113
Petty Cash	4	25
Café and Chapel cash floats	170	170
Total	134,611	121,223

Note 12 Statement of cash flows

	2024	2023
	£	£
Cash flows from operating activities		
<i>Net cash provided by operating activities</i> (see note 13)	10,005	3,652
Cash flows from investing activities:		
Interest and investment income	9,852	8,851
Cash element of extraordinary income	-	-
Acquisition of fixed tangible assets	(6,469)	(4,675)
<i>Net cash provided by (used in) investing activities</i>	3,383	4,176
Change in cash in the period	13,388	7,828
Cash at the beginning of the year	121,223	113,395
Cash at the end of the year	134,611	121,223

Note 13 Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
<i>Net (expenditure)/income before extraordinary income</i>	19,238	(8,054)
Adjustments for:		
Depreciation charges	7,938	7,661
Interest and investment income	(9,852)	(8,851)
(Profit)/Loss on revaluation of investments	(3,869)	2,190
Decrease/(increase) in debtors	1,039	(1,520)
(Decrease)/increase in creditors and provisions	(4,489)	12,226
<i>Net cash provided by operating activities</i>	10,005	3,652

Notes to the accounts

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Note 14 Restricted and designated funds

Designated funds

Giving Fund (D) The PCC designates a proportion of its unrestricted income for charitable giving.

Restricted funds

Open Pipes Project (R) This restricted fund relates to donations received specifically towards the costs of the major proposed project to recommission the TC Lewis pipe organ at St Stephen's Church.

At 31 December 2024 the balance held in this fund was £4,588.

Surviving Winter Fund This restricted fund represented a grant from Norfolk Community Foundation to enable the Church to provide a safe and warm space for our Renew Wellbeing Project, where refreshments and mind-friendly crafts and games are provided. The funding was fully utilised during the early months of 2024.

Church Café Equipment Replacement Fund This restricted fund represented donations made to enable the Church café to replace major items of equipment, initially to fund a replacement leased dishwasher.
The funding was fully utilised during 2024.

Church Fabric Repair Fund This restricted fund results from the transfer to the PCC in 2022 of the entire assets of St Stephens Church Trust Estates, a separate charity, which were transferred and accepted to be held as a restricted fund to be used for the maintenance and repair of the fabric of the St Stephen's church building.

At 31 December 2024 the balance held in this fund was £105,938.

Garden Fund During the year a donation was received to help with the cost of maintaining the Churchyard, specifically the planting and upkeep thereof. The costs of a part time gardener are being set against this Fund.

At 31 December 2024 the balance held in this fund was £48.

Solar Panel Fund During the year a donation was made towards the costs of installing solar panels on the roof of St Stephen's Church.

At 31 December 2024 the balance held in this fund was £6,000.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Note 14 Restricted and designated funds

Restricted funds (continued)

Chair Replacement Fund During the year donations were made towards the costs of replacing the Church Chairs.

At 31 December 2024 the balance held in this fund was £9,020.

Note 15 Movements in funds

	Balance at 31 December 2023 £	Incoming £	Expended £	Increase in market value £	Transfers between unrestricted funds £	Balance at 31 December 2024 £
General Fund (Unrestricted)	94,014	348,331	(336,885)	-	(12,283)	93,177
Designated Funds (Unrestricted)						
Giving Fund	-	-	(8,754)	-	12,283	3,529
Totals for unrestricted funds	94,014	348,331	(345,639)	-	-	96,706
Restricted Funds						
Open Pipes Project	5,156	-	(568)	-	-	4,588
Surviving Winter Fund	2,000	-	(2,000)	-	-	-
Church Café Equipment Replacement Fund	2,284	-	(2,284)	-	-	-
Church Fabric Repair Fund	97,337	4,769	(376)	3,869	-	105,938
Garden Fund	2,271	-	(2,223)	-	-	48
Solar Panel Fund	-	6,000	-	-	-	6,000
Chair Replacement Fund	-	9,020	-	-	-	9,020
Totals for Restricted Funds	109,048	19,789	(7,112)	3,869	-	125,594
	203,062	368,120	(352,751)	3,869	-	222,300

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2024

Notes to the accounts

Note 16 Trustees

No trustees were paid any remuneration or received any other benefits from an employment with the charity. No trustee expenses have been incurred. Unrestricted donation income includes £47,466 (2023 £34,923) received from trustees and related parties.

Note 17 Paid employees

Staff costs	2024	2023
	£	£
Salaries and wages	147,002	132,835
Social security costs (net of Employment Allowance)	3,806	1,678
Other employee benefits	2,220	2,189
Total staff costs	153,028	136,702

Average head count in the year	2024	2023
Part time	9	7
Full time	2	2
Estimated full time equivalent	6	5

The Charities SORP obliges charities to disclose whether they had any employees who received employee benefits (excluding employer pension costs) of more than £60,000. St Stephen's did not.

Note 18 Related party transactions

There were no related party transactions during the year.

Note 19 Independent examiner

The trustees are grateful to their independent examiner, Mr Philip Buttinger ACMA, who provided his services without charge.