

THE DIOCESE OF NORWICH CHURCHES TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE DIOCESE OF NORWICH CHURCHES TRUST

CONTENTS

	Page
Reference and administrative details of the charity, it's trustee's and advisers	1
Trustees' report	2 – 4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 10

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, IT'S TRUSTEE'S AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

The Ven Steven Betts, Archdeacon of Norfolk
The Ven Keith James, Archdeacon of Norwich
The Ven Catherine Dobson, Archdeacon of Lynn
Tim Sweeting

CIO Registered Number 1163195

Principal office 109 Dereham Road
Easton
NR9 5ES

Clerk & Treasurer James South ACCA

Accounts prepared by Norwich Diocesan Board of Finance Ltd
Diocesan House
109 Dereham Road
Easton
NR9 5ES

Bankers Barclays Bank PLC
57 London Street
Norwich
NR2 1HS

Solicitors Birketts
Kingfisher House
1 Gilders Way
Norwich
NR3 1UB

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2023.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

Objectives and activities

Overall objectives

The advancement of the Christian Gospel and faith within the Diocese of Norwich by providing, administering, maintaining, repairing, renewing and replacing churches or ecclesiastical buildings licensed for public worship in accordance with the Christian faith as received by The Church of England.

Public Benefit

The trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

The Churches carry out services of worship, marriages, baptisms and funerals which are attended by the general public and enriches local communities by the provision of these services.

Structure, governance and management

Structure

The trust was founded on the 19th August 2015 and is a Charitable Incorporated Organisation.

Meetings

The trustees have met on an ad-hoc basis during the process of establishing the CIO.

Trustees

The trustees are the three Archdeacons' in the Norwich Diocese, along with the Diocesan Secretary/Chief Executive of the Norwich Diocesan Board of Finance Limited.

The trustees receive no remuneration for their work and the charity does not have any salaried employees.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Related parties/connected charity

The Norwich Diocesan Board of Finance Limited was incorporated on 28 March 1906 and is a connected charity of the Diocese of Norwich Churches Trust.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievement and Performance

Leasing of Churches

At the beginning of 2023, there were fourteen churches leased to the trust.

Financial Review

Financial Performance

The trust received income of £40,484 in 2023 (2022 - £20,085), this income relates to collections at services, statutory parochial fees and other donations. The residual balance at year end, along with the grants from the All Churches Trust, the Anne French Memorial Trust and the Norwich Diocesan Board of Finance Limited being treated as deferred income is £32,125 (2022 - £44,621).

Of the fourteen churches in the trust, 10 of these no longer have any funds and are been funded from the unrestricted funds. As at the 31st December 2023, deferred unrestricted funds stand at £32,125 (£44,621 in 2022).

Reserves Policy

Where a Church is leased to the trust, any incoming funds are restricted for that specific building. This is also the case where collections are made in Church, a statutory fee is received or any other situation where income would otherwise have been passed to the PCC responsible for the building.

The grants received, totalling £87,500 (current balance £32,125) is an unrestricted reserve which is expected to be used towards the running costs of the charity but primarily where the restricted funds aligned to a church are exhausted. This is to ensure that the building is maintained in accordance with the lease.

Due to the commitment of funding a building from unrestricted funds (approximately £1,700 per church) and the timing to obtain additional grant funding, the trustees monitor unrestricted reserves to ensure that they do not fall below £25,000 for a prolonged period.

Going Concern

Now that churches are more regularly opened for worship, the income from collections increased slightly into 2023, compared to 2022 and it is expected that income will either stabilise slightly or increase in 2024. There are currently sufficient reserves (£32,125) to be able to maintain the level of provision at the current level for the next twelve months. In addition, the trust is due to lease four further churches in 2024, which will bring an increased level of unrestricted funds into the trust.

On this basis, the trustees are satisfied that there are sufficient assets to ensure that the charity can continue to fulfil its obligations for the next twelve months.

Fundraising standards information

The Trust does not raise funds from the public via fundraising activities. It may however take collections held at services in the Churches vested within the Trust.

The Trust is not registered with the fundraising regulator. No professional fundraisers or third-party commercial participants are used. No complaint regarding fundraising has been received and no advertising takes place regarding fundraising.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation on the same basis from 12 months of the date of this report.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 30th September 2024 and signed on their behalf, by:



.....
The Venerable Steven Betts

THE DIOCESE OF NORWICH CHURCHES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds £	2022 Total funds £
Income and endowments from:					
Transfers In	2	-	-	-	-
Donations and collections	2	-	18,409	18,409	3,802
Parochial Fees	2	-	2,870	2,870	3,893
Grants and Fundraising	2	12,335	6,870	19,205	12,390
Total Income		12,335	28,149	40,484	20,085
Expenditure on:					
Administration	3	55	-	55	76
Church Running Expenses	3	1,246	22,341	23,587	25,752
Churchyard	3	-	432	432	180
Building Works	3	-	-	-	-
Other	3	0	-	-	12
Total Expenditure		1,301	22,773	24,074	26,020
Net income/(expenditure)		11,034	5,376	16,410	(5,935)
Transfer between funds	4	(11,034)	11,034	-	-
Net movement in funds		-	16,410	16,410	(5,935)
Reconciliation of funds:					
Total funds brought forward at 1 January 2023		-	42,233	42,233	48,168
Total funds carried forward at 31 December 2023		-	58,643	58,643	42,233

The notes on page 7 forms part of these financial statements.

THE DIOCESE OF NORWICH CHURCHES TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

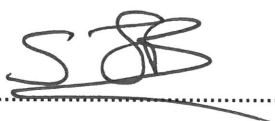
	Note	2023 £	2022 £
Current assets:			
Bank Account		78,824	76,778
Debtors	5	12,071	11,316
Total current assets		<u>90,895</u>	<u>88,094</u>
Liabilities:			
Creditors: Amounts falling due within one year	6	127	1,240
Net current assets		<u>90,768</u>	<u>86,854</u>
Creditors - amounts falling due after more than one year	6	32,125	44,621
Total net assets		<u>58,643</u>	<u>42,233</u>
The funds of the charity:			
Unrestricted funds	7	-	-
Restricted funds	7	58,643	42,233
Total charity funds		<u>58,643</u>	<u>42,233</u>

THE DIOCESE OF NORWICH CHURCHES TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDING 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flow from operating activities		-	-
Change in cash and cash equivalents in the reporting period		2,046	(19,390)
Cash and cash equivalents at 1st January 2023		76,778	96,169
Cash and cash equivalents at 31st December 2023		<u>78,824</u>	<u>76,779</u>
Reconciliation of net income to net cash flow from operating activities			
Net income		16,410	(5,935)
Decrease/(Increase) in debtors		(755)	(1,554)
(Decrease)/Increase in creditors		(13,609)	(11,901)
Net cash used in operating activities		<u>2,046</u>	<u>(19,390)</u>
Analysis of cash and cash equivalents			
Cash in hand		<u>78,824</u>	<u>76,779</u>

The financial statements were approved by the Trustees on 30th September 2024 and signed on their behalf by:



Chair

THE DIOCESE OF NORWICH CHURCHES TRUST

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

1. Accounting Policies

1.1. Basis of preparation of financial statements

The accounts (financial statements) 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 financial statements 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The Trust constitutes a public benefit entity as defined by FRS 102.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities on an accruals basis.

1.3. Resources expended

All expenditure is accounted for on an accruals basis.

2. Income from

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Transfers In	-	-	-	-
Donations	-	16,410	16,410	2,548
Fundraising	-	290	290	166
Collections	-	1,999	1,999	1,254
Statutory Fees	-	2,870	2,870	3,893
Grants	12,335	6,400	18,735	12,224
Rental Income	-	80	80	0
Legacies	-	100	100	0
	12,335	28,149	40,484	20,085

3. Expenditure by Charitable Activity

	Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	£	£	£	£
Bank Charges	55	-	55	76
Churchyard	-	432	432	180
Inspection	-	7,563	7,563	7,650
Insurance	1,247	10,751	11,997	10,749
Misc	0	23	23	12
Utilities	-	651	651	3,865
Repairs	-	340	340	1,281
Roof Alarm	-	3,013	3,013	2,207
	1,301	22,773	24,074	26,020

THE DIOCESE OF NORWICH CHURCHES TRUST

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

4. Analysis of Transfer Between Funds

	Deferred Income	Unrestricted funds	Restricted funds	Total funds 2020
Transfer from Deferred Income	(12,335)	12,335	-	-
	(12,335)	12,335	-	-

The transfer from deferred income was made to match both the deficit of general expenditure, being £1,301 and the transfer to cover the deficit of expenditure incurred where restricted funds received from the parishes had been exhausted which for 2023 was £11,034 (2022: £11,029).

5. Debtors

Due within one year	2023	2022
Prepayments and accrued income	10,420	9,874
Energy Refund	1,551	-
Legacy	100	-
Donations and Collections	-	81
Parochial Fees	-	1,361
	12,071	11,316

This comprises of insurance paid for the period 1st January 2024 to 28th September 2024 (£9,554) as well as alarm subscriptions covering the period for 2024 of £866. There is also a legacy for £100 which was used against capital works undertaken in 2023, but received in 2024.

6. Creditors

Creditors - amounts falling due within one year	2023	2022
Other creditors	127	1,240
	127	1,240
Creditors - amounts falling due after more than one year	2023	2022
Deferred income	32,125	44,621
	32,125	44,621

The amounts falling due within one year comprises of £127 which relates to utilities billed in 2024 for 2023 usage

Trustee Remuneration

During the year, no Trustees received any remuneration (2022: nil)
During the year, no Trustees received any benefits in kind (2022: nil)
During the year, no Trustees received any reimbursement of expenses (2022: nil)

THE DIOCESE OF NORWICH CHURCHES TRUST

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

7. Statement of Funds

	Balance at 1st January 2023 £	Incoming Resources £	Resources Expended £	Transfer between funds £	Balance at 31st December 2023 £
Unrestricted Funds					
General Fund	-	12,335	1,301	(11,034)	-
Restricted Funds					
Cantley, St Margaret	-	957	2,438	1,481	-
Brunstead	106	-	958	852	-
St Peter and Paul, Bittering Parva	-	1,671	1,825	154	-
St Margaret, Calthorpe	100	1,478	1,342	- 236	-
St Margaret, Calthorpe (Plaster)	-	2,000	-	-	2,000
St Lawrence, Ingworth	-	595	1,363	768	-
St Lawrence, Ingworth (Grass)	646	100	432	-	314
St Lawrence, Ingworth (Church and Churchyard)	-	4,000	-	-	4,000
St Lawrence, Ingworth (Thatch)	-	13,175	-	-	13,175
St Nicholas, Shereford	714	937	1,102	-	549
All Saints, South Pickenham	-	700	1,208	508	-
St Andrew's, Themelthorpe	-	195	996	801	-
All Saints, Weasenham	-	278	2,539	2,261	-
St Botolph's, Westwick	1,652	807	2,001	-	458
Bessingham	37,797	1,757	1,660	-	37,894
Bintree	-	1,108	1,199	91	-
Suffield	-	50	2,597	2,547	-
Battle Area Churches	-	-	1,807	1,807	-
Croswick	1,218	100	1,064	0	254
Total Restricted Funds	42,233	29,907	24,531	11,034	58,643
Total of Funds	42,233	42,242	25,832	-	58,643

8. Summary of Funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer between funds £	Carried Forward £
General Funds	-	12,335	1,301	(11,034)	-
Restricted Funds	42,233	29,907	24,531	11,034	58,643
	42,233	42,242	25,832	-	58,643

9. Analysis of Net Assets Between Funds

	Unrestricted funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Current assets	32,125	58,643	90,768	86,854
	32,125	58,643	90,768	86,854

10. Related Party Transaction

A net balance of £539 was due from the Norwich Diocesan Board of Finance Ltd (249318). This related to the net balance of statutory parochial fees due.



Section A

Independent Examiner's Report

Report to the trustees/
members of

THE DIOCESE OF NORWICH CHURCHES TRUST

On accounts for the year
ended

December 31st 2023.

Charity no
(if any)

1163195.

Set out on pages

1 - 10

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

Responsibilities and
basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~ *) 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 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

G. Freeman

Date:

24/06/24

Name:

GEOFFREY E FREEMAN

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

Elected Councillor C.Y.B.C / Norfolk County Council
Scrutiny Committee /

Address:

2. WATER MEADOW CLON
ORMEAU ST. MARYS
NR 29 3NE

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here details of any items that the examiner wishes to disclose.

