

**THE DIOCESE OF NORWICH CHURCHES TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE DIOCESE OF NORWICH CHURCHES TRUST**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, IT'S TRUSTEE'S AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**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** Tim Sweeting

**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 2024**

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The trustees present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2024.

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 19<sup>th</sup> 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.

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Achievement and Performance**

**Leasing of Churches**

At the beginning of 2025, there were eighteen churches leased to the trust.

**Financial Review**

**Financial Performance**

The trust received income of £58,603 in 2024 (2023 - £40,484), this income relates to collections at services, statutory parochial fees, fundraising 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 £61,924 (2023 - £32,125).

Of the eighteen churches in the trust, seventeen of these no longer have any funds and are been funded from the unrestricted funds. As at the 31<sup>st</sup> December 2024, deferred unrestricted funds stand at £61,924 (£32,125 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 and including an additional transfer in relation to the lease of the Stanta Churches (current balance £61,924) 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 £2,000 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**

There are currently sufficient reserves (£61,924) to be able to maintain the level of provision at the current level for the next twelve months. Additional unrestricted funds of £495,030 are also available to the trustees and a decision on how this will be deployed (repairs to churches and investment of residual funds) is to be discussed in 2025.

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 2024**

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**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 2 September 2025 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 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds £	2023 Total funds £
<b>Income and endowments from:</b>					
Transfers In	2	-	-	-	-
Donations and collections	2	-	24,068	24,068	18,409
Parochial Fees	2	1,759	4,543	6,302	2,870
Utility Refund	2	68	448	516	-
Grants and Fundraising	2	25,640	2,078	27,718	19,205
<b>Total Income</b>		<b>27,467</b>	<b>31,136</b>	<b>58,603</b>	<b>40,484</b>
<b>Expenditure on:</b>					
Administration	3	56	-	56	55
Church Running Expenses	3	1,833	33,246	35,079	23,587
Churchyard	3	-	3,330	3,330	432
Building Works	3	-	5,089	5,089	-
Other	3	-	-	-	-
<b>Total Expenditure</b>		<b>1,889</b>	<b>41,665</b>	<b>43,554</b>	<b>24,074</b>
<b>Net income/(expenditure)</b>		<b>25,578</b>	<b>(10,529)</b>	<b>15,049</b>	<b>16,410</b>
<b>Transfer between funds</b>	4	<b>(25,578)</b>	<b>25,578</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>-</b>	<b>15,049</b>	<b>15,049</b>	<b>16,410</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward at 1 January 2024		-	58,643	58,643	42,233
<b>Total funds carried forward at 31 December 2024</b>		<b>-</b>	<b>73,692</b>	<b>73,692</b>	<b>58,643</b>

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

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THE DIOCESE OF NORWICH CHURCHES TRUST

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BALANCE SHEET  
AS AT 31 DECEMBER 2024

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	Note	2024 £	2023 £
<b>Current assets:</b>			
Bank Account		125,547	78,824
CCLA Deposit Account	9	495,030	-
Debtors	5	10,915	12,071
<b>Total current assets</b>		<u>631,492</u>	<u>90,895</u>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	6	846	127
<b>Net current assets</b>		<u>630,646</u>	<u>90,768</u>
Creditors - amounts falling due after more than one year	6	61,924	32,125
<b>Total net assets</b>		<u>568,722</u>	<u>58,643</u>
<b>The funds of the charity:</b>			
Unrestricted funds	7	495,030	-
Restricted funds	7	73,692	58,643
<b>Total charity funds</b>		<u>568,722</u>	<u>58,643</u>



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THE DIOCESE OF NORWICH CHURCHES TRUST

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CASH FLOW STATEMENT  
FOR THE YEAR ENDING 31 DECEMBER 2024

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	Note	2024 £	2023 £
Cash flow from operating activities		-	-
Change in cash and cash equivalents in the reporting period		46,723	2,046
Cash and cash equivalents at 1st January 2024		78,824	76,778
Cash and cash equivalents at 31st December 2024		<u>125,547</u>	<u>78,824</u>
Reconciliation of net income to net cash flow from operating activities			
Net income		15,049	16,410
Decrease/(Increase) in debtors		1,156	(755)
(Decrease)/Increase in creditors		30,518	(13,609)
Net cash used in operating activities		<u>46,723</u>	<u>2,046</u>
Analysis of cash and cash equivalents			
Cash in hand		<u>125,547</u>	<u>78,824</u>

The financial statements were approved by the Trustees on 2 September 2025 and signed on their behalf by:



Chair

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**THE DIOCESE OF NORWICH CHURCHES TRUST**

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

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**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 2024	Total funds 2023
	£	£	£	£
Transfers In	-	-	-	-
Donations	-	21,755	21,755	16,410
Fundraising	-	1,078	1,078	290
Collections	-	2,313	2,313	1,999
Statutory Fees	1,759	4,543	6,302	2,870
Grants	25,640	-	25,640	18,735
Rental Income	-	-	0	80
Legacies	-	1,000	1,000	100
Utility Refund	68	448	516	100
	27,467	31,136	58,603	40,584

**3. Expenditure by Charitable Activity**

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Bank Charges	56	-	56	55
Churchyard	-	3,330	3,330	432
Inspection	-	11,465	11,465	7,563
Insurance	1,833	11,048	12,881	11,997
Misc	-	-	-	23
Utilities	-	8,669	8,669	651
Repairs	-	5,089	5,089	340
Roof Alarm	-	2,065	2,065	3,013
	1,889	41,665	43,554	24,074

**THE DIOCESE OF NORWICH CHURCHES TRUST**

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

**4. Analysis of Transfer Between Funds**

	Deferred Income	Unrestricted funds	Restricted funds	Total funds 2024
Transfer from Deferred Income	(27,442)	27,442	-	-
	(27,442)	27,442	-	-

The transfer from deferred income was made to match both the deficit of general expenditure, being £1,889 and the transfer to cover the deficit of expenditure incurred where restricted funds received from the parishes had been exhausted which for 2024 was £25,553 (2023: £11,034).

**5. Debtors**

Due within one year	2024	2023
Prepayments and accrued income	9,730	10,420
Energy Refund	-	1,551
Legacy	-	100
Donations and Collections	485	-
Parochial Fees	700	-
	<u>10,915</u>	<u>12,071</u>

This comprises of insurance paid for the period 1st January 2025 to 28th September 2025 (£9,730) and carol service collections paid into the bank in January 2025. There is a net balance of £700 in parochial fees due from the Norwich Diocesan Board of Finance Limited.

**6. Creditors**

Creditors - amounts falling due within one year	2024	2023
Other creditors	846	127
	<u>846</u>	<u>127</u>
Creditors - amounts falling due after more than one year	2024	2023
Deferred income	61,924	32,125
	<u>61,924</u>	<u>32,125</u>

The amounts falling due within one year comprises of £576 which relates to utilities billed in 2025 for 2024 usage and £270 in relation to alarm costs

**Trustee Remuneration**

During the year, no Trustees received any remuneration (2023: nil)  
 During the year, no Trustees received any benefits in kind (2023: nil)  
 During the year, no Trustees received any reimbursement of expenses (2023: nil)

THE DIOCESE OF NORWICH CHURCHES TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Statement of Funds

	Balance at 1st January 2024 £	Incoming Resources £	Resources Expended £	Transfer between funds £	Balance at 31st December 2024 £
<b>Unrestricted Funds</b>					
General Fund		27,467	1,889	(25,578)	-
<b>Restricted Funds</b>					
Cantley, St Margaret	-	2,449	1,945	- 504	-
Brunstead	-	-	1,620	1,620	-
St Peter and Paul, Bittering Parva	-	-	2,579	2,579	-
St Margaret, Calthorpe	-	1,908	2,667	759	-
St Margaret, Calthorpe (Plaster)	2,000	994	2,961		33
St Lawrence, Ingworth	-	1,234	1,146	- 88	-
St Lawrence, Ingworth (Grass)	314	600	270	-	644
St Lawrence, Ingworth (Thatch)	17,175	19,406	275	-	36,306
St Nicholas, Shereford	549	1,956	2,706	202	-
All Saints, South Pickenham	-	123	2,099	1,976	-
St Andrew's, Themelthorpe	-	1,300	5,125	3,825	-
All Saints, Weasenham	-	167	2,596	2,429	-
St Botolph's, Westwick	458	106	2,239	1,675	-
Bessingham	37,894	843	2,028	-	36,709
Bintree	-	-	2,270	2,270	-
Suffield	-	-	3,590	3,590	-
Battle Area Churches	-	50	2,825	2,775	-
Croswick	254	-	2,723	2,469	-
<b>Total Restricted Funds</b>	<b>58,643</b>	<b>31,136</b>	<b>41,665</b>	<b>25,578</b>	<b>73,692</b>
<b>Total of Funds</b>	<b>58,643</b>	<b>58,603</b>	<b>43,554</b>	<b>-</b>	<b>73,692</b>

8. Summary of Funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer between funds £	Carried Forward £
General Funds	-	27,467	1,889	(25,578)	-
Restricted Funds	58,643	31,136	41,665	25,578	73,692
	<b>58,643</b>	<b>58,603</b>	<b>43,554</b>	<b>-</b>	<b>73,692</b>

9. Analysis of Net Assets Between Funds

	Unrestricted funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Current assets	495,030	73,692	568,722	107,178
	<b>495,030</b>	<b>73,692</b>	<b>568,722</b>	<b>107,178</b>

10. Related Party Transaction

A net balance of £700 was due from the Norwich Diocesan Board of Finance Ltd (249318). This related to the net balance of statutory parochial fees due.

The Diocese of Norwich Churches Trust formally took over the lease for the four churches in the Stanta battle in 2024. Included within this was the provision of funding from the ministry of defence provided to the Norwich Diocesan Board of Finance Ltd. The NDBF hold this deposit fund as custodian trustee and it can be used towards all churches in the trust.

## Independent Examiners Certificate

Report to the trustees/ members of:

Diocese of Norwich Churches Trust

On accounts for the year ended:

31st December 2024

Charity no (if any):

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/24.

### 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

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

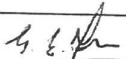
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~\*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

Signed:



Date:

05/03/25

Name:

Geoffrey E. Freeman

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

G.T.B.C. Elected Member Scrutiny Committee

Address:

2. WATERMOON CLOSE

ORMERY ST MARGARET

Green Tarmow - NR29 3NE

## Section B

### Disclosure

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

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

