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fairs, volunteered at the Messy Church sessions, and to Daphne for running a wonderful Godly Play at the beginning December. We have also been blessed with a new Squirrel Drey on a Wednesday evening in the Church Rooms. Thank you to Andrea and Stephanie (plus others!) for their commitment in this.

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This is a long report because we have a busy church life! We are living out our calling in the light of Jesus' words in John 10:10 "I have come that they might have life, and have it in abundance."

Revd Kyla Sørensen SMMS  
Team Rector

**St. Faith's Church, Gaywood, King's Lynn  
Single Congregation Local Ecumenical Partnership  
Gayton Road, King's Lynn PE30 4DZ**

**Registered Charity Number: 1168610**

**Annual Report and Financial Statements of the Church Council  
for the year ended 31st December 2024**

**Team Rector**

Revd Kyla Sørensen  
St Faith's Rectory  
Gayton Road  
King's Lynn  
PE30 4DZ

**Methodist Minister (to September 2024)**

Revd. Robert Roberts  
9 Peckover Way  
South Wootton  
King's Lynn  
PE30 3UE

**Bank**

Barclays Bank plc  
91-92 High Street  
King's Lynn  
PE30 1BL

**Independent Examiner**

Mrs. Claire Melton FCCA, TEP  
Stephenson Smart  
Chartered Accountants  
22-26 King Street  
King's Lynn  
Norfolk  
PE30 1HJ

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Balance sheet	page 9
Accounting policies	pages 10 - 12
Notes to the financial statements	pages 13 - 16
Independent Examiner's Report	Pages 17 - 18



## **Annual report 2024**

### **Aim and purpose**

The Church Council is responsible for co-operating with the Methodist Minister, the Team Rector, the Team Vicar, and the Assistant Curate in the clergy team and in promoting the whole mission of the Church in the parish. This mission is pastoral, evangelistic, social and ecumenical.

### **Objectives and activities**

The church council is committed to enabling as many people as possible to worship at our church and to become part of our community at St Faith's. It maintains an overview of worship throughout the parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament. Everyone is welcome at our regular services.

We try to enable people to live out their faith as part of our parish community through:

- worship and prayer, learning about the gospel, and developing their knowledge and trust in Jesus.
- provision of pastoral care for people living in the parish
- missionary and outreach work

To enable us to carry out this work it is important that we maintain the fabric of the church building and manage the finances properly.

## **Flourishing Together (formerly Achievements and Performance)**

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#### **Administrative information**

St Faith's Church is a local ecumenical partnership of Anglicans and Methodists, and is in the Diocese of Norwich and the West Norfolk Methodist Circuit of the East Anglia District. The correspondence address is St Faith's Church Office, Gayton Road, King's Lynn, PE30 4DZ

**Church Council Trustees 2024**

**Clergy**

Team Rector	Revd Kyla Sørensen
Methodist Minister (to September 2024)	Revd Robert Roberts

**Elected Officers**

Churchwarden	Andrea Pearson
Churchwarden	Liz Mbuthia
Methodist Steward	Joan Greening
Circuit Steward (Co-opted)	Rachel Vyse
Church Treasurer	Andy Hiles

**Elected Trustees**

	Chris Ballard
	Joyce Banham
	Robin Banham
	Sue Benstead
	Susie Cranko-Page
	Ruth Flint
Deanery Synod Rep	David Greening
	Gillian Hiles
	Richard Hooke
Deanery Synod Rep	Liz James
	Evelyn Nadar
	Tiffany Ridd
	Joyce Stevens
	Matthew Stevenson
	Sarah Stevenson



Signed.....

Date 25/5/2025.....

Signed.....

Date .....

Church Council of St. Faith's, Gaywood

Statement of Financial Activities (Incorporating Income & Expenditure Account)

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
INCOMING RESOURCES					
<i>Incoming resources from donors</i>	2a	80,912	0	80,912	80,567
<i>Other voluntary incoming resources</i>	2b	13,450	0	13,450	15,876
<i>Incoming resources from operating activities:</i>					
<i>- to further the Council's objects</i>	2c	11,239	0	11,239	11,932
<i>- to generate funds</i>	2d	7,377	195	7,572	10,245
<i>Income from investment</i>	2e	398	839	1,237	1,063
<b>TOTAL INCOMING RESOURCES</b>		<b>113,376</b>	<b>1,034</b>	<b>114,410</b>	<b>119,683</b>

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RESOURCES EXPENDED					
<i>Activities directly relating to the work of the Church</i>	3a	104,286	7,035	111,320	122,559
<i>Church management and administration</i>	3b	10,712	0	10,712	13,363
<i>Costs of generating funds</i>	3c	33	0	33	13
<b>TOTAL RESOURCES EXPENDED</b>		<b>115,031</b>	<b>7,035</b>	<b>122,065</b>	<b>135,935</b>
TRANSFERS BETWEEN FUNDS		-4,262	4,262		0
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		-1,655	-6,000	-7,656	-16,252
GAIN ON INVESTMENT ASSETS	4b	152	0	152	566
NET MOVEMENT IN FUNDS		-5,765	-1,738	-7,504	-15,686
BALANCES BROUGHT FORWARD AT 1 JANUARY 2024		397,390	42,298	439,688	455,374
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER 2024</b>		<b>391,625</b>	<b>40,560</b>	<b>432,184</b>	<b>439,688</b>

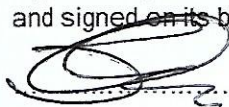


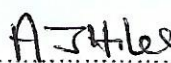
# Church Council of St. Faith, Gaywood

## Balance Sheet at 31st December 2024

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	4a	384,848	387,305
Investment assets	4b	6,879	6,727
		<u>391,728</u>	<u>394,032</u>
<b>CURRENT ASSETS</b>			
Debtors	5	14,806	15,015
Short term deposits (CBF funds)		16,619	15,356
Cash at bank and in hand		10,772	16,561
		<u>42,197</u>	<u>46,932</u>
<b>LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	1,741	1,277
<b>NET CURRENT ASSETS</b>		<u>40,456</u>	<u>45,656</u>
<b>NET ASSETS</b>		<u>432,184</u>	<u>439,688</u>
<b>FUNDS</b>	7/8		
Unrestricted		413,736	419,988
Restricted		18,448	19,700
		<u>432,184</u>	<u>439,688</u>

Approved by the church council on  
and signed on its behalf by:



  
Mr. Andrew Hiles  
MAAT  
Treasurer

Date 25/05/2025

The notes on pages 10 to 13 form part of these financial statements

### **Accounting policies**

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with the applicable accounting standards, the Charities SORP 2005 and in accordance with the relevant requirements of FRS 102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

### **Funds**

General funds represent the funds of the church council that are not subject to any restrictions regarding their use and are available for application on the general purposes of the church council. Funds designated for a particular purpose by the church council are also unrestricted.

Restricted funds are those funds that may only be spent on the specific object for which they were given. Any balance remaining unspent at the year end must be carried forward as a balance on that fund. The purpose and details of these funds are provided in note 8.

### **Incoming resources**

#### ***Voluntary income and capital resources***

Collections are recognized when received by or on behalf of the church council.

Planned giving receivable under Gift Aid is recognized only when received.

Tax recoverable on Gift Aid donations is recognized when the donation is recognized.

Grants and legacies to the church council are accounted for as soon as the church council is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the church council is reasonably certain. Funds raised by any fete, garden party and similar event are accounted for gross.

#### ***Other income***

Rental income from the letting of church premises is recognized when the rent is due.

#### ***Income from investments***

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognized in the same accounting year.

#### ***Gains and losses on investments***

Realized gains or losses are recognized when investments are sold.

Unrealized gains or losses are accounted for on revaluation of investments at 31 December.

### **Resources used**

Outgoing resources are recognised as soon as there is a legal or constructive obligation committing the church council to pay put resource.

### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the church council.



### ***Activities relating directly to the work of the Church***

The diocesan parish share and Methodist contribution are accounted for when paid. Any parish share or Methodist contribution unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

### **Fixed assets**

#### ***Consecrated property and movable church furnishings***

Consecrated and beneficed property of any kind is excluded from the financial statements by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the church council and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalized and depreciated in the financial statements over their currently anticipated useful economic life on a straight-line basis, starting in the first complete year after their acquisition.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £1000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

#### ***Other fixtures, fittings and office equipment***

Equipment used within the church premises is depreciated on a straight-line basis over 10 years. Individual items with a purchase price of £1000 or less are written off when the asset is acquired.

#### ***Church Bungalow / The St Faith's Community Hub***

Most of the cost of converting the former Church Bungalow into the The St Faith's Community Hub has been capitalised in two sections.

1. The cost of the building works have been shown in the accounts as an Addition to the value of the building. At some point The Hub will be revalued professionally and any change in the valuation will be taken to the SOFA to reflect the revaluation.
2. The cost of installing new doors, refurbishing the kitchen and utility room, installing the new toilets, and the electrical works carried out are shown as Fixtures and Fittings. These items will be depreciated on a straight line basis over 25 years.

The remainder of the costs have been treated as revenue items.

### ***Investments***

Investments are valued at market value at 31 December.



***Current assets***

Amounts owing to the church council at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

**Liabilities: amounts falling due within one year**

Amounts owed by the church council at 31 December in respect of fees, clergy expenses or other expenditure are shown as creditors.

Church Council of St. Faith, Gaywood

Notes to the Financial Statements for the year ended 31 December 2024

		Unrestricted funds	Restricted funds	Total funds	
		£	£	2024 £	2023 £
2	INCOMING RESOURCES				
2a	<i>Incoming resources from donors</i>				
	Planned giving	60,256		60,256	61,103
	Gift Aid claimed	15,282		15,282	14,795
	Baptisms, weddings and funerals	265		265	403
	General collections	5,109		5,109	4,265
		80,912	0	80,912	80,567
2b	<i>Other voluntary incoming resources</i>				
	Donations and general bequests	5,888		5,888	3,688
	Grants received	7,562		7,562	12,188
	Bungalow				
	Legacies	0		0	0
		13,450	0	13,450	15,876
2c	<i>Incoming resources from operating activities: - to further the Council's objects</i>				
	Fees	6,557	0	6,557	5,176
	Hub hirers	3,630		3,630	6,756
	Hub rates refund	1,052		1,052	
		11,239	0	11,239	11,932
2d	<i>Incoming resources from operating activities: - to generate funds</i>				
	Church office printing	33	0	33	103
	Church office miscellaneous income	0	0	0	0
	Other income	3,482	195	3,677	4,702
	Fund-raising	3,863	0	3,863	5,440
		7,377	195	7,572	10,245
2e	<i>Income from investment</i>				
	CBF Deposit Fund and bank interest	210	839	1,050	925
	Charities Investment Fund dividends	187	0	187	138
		398	839	1,237	1,063
	<b>TOTAL INCOMING RESOURCES</b>	<b>113,376</b>	<b>1,034</b>	<b>114,410</b>	<b>119,683</b>

# Church Council of St. Faith, Gaywood

## Notes to the Financial Statements for the year ended 31 December 2024

		Unrestricted funds	Restricted funds	Total funds	
		£	£	2024	2023
		£	£	£	£
3	RESOURCES EXPENDED				
3a	<i>Activities directly relating to the work of the Church</i>				
	Diocesan parish share	58,751		58,751	66,477
	Methodist circuit contribution	24,403		24,403	27,026
	Parish expenses	1,640		1,640	1,040
	Upkeep of services	737		737	1,814
	Church running expenses	7,818		7,818	7,998
	Church maintenance	744	2,259	3,003	6,788
	Childrens' work	869		869	333
	Subscriptions	655		655	825
	Catering	296		296	402
	Donations	125		125	0
	Mission and outreach	0		0	206
	Christmas Day meal	428		428	93
	Friendship café	1,463		1,463	1,397
	Depreciation	0	2,456	2,456	1,969
	Sound system	5,839		5,839	0
	Bungalow project	0	2,320	2,320	5,661
	Bank charges	517		517	529
	Miscellaneous	0		0	0
		104,286	7,035	111,320	122,559
3b	<i>Church management and administration</i>				
	Church office equipment and supplies	4,323		4,323	6,512
	Church office running costs	2,417		2,417	2,439
	Governance	852		852	0
	Hub running costs	3,120	0	3,120	4,412
		10,712	0	10,712	13,363
3c	<i>Costs of generating funds</i>				
	Fund-raising	33	0	33	13
	TOTAL RESOURCES EXPENDED	115,031	7,035	122,065	135,935

The church has no paid employees



**Church Council of St. Faith, Gaywood**

**Notes to the Financial Statements for the year ended 31 December 2024**

**4 FIXED ASSETS FOR USE BY THE PCC**

**4a Tangible fixed assets**

		Bungalow	Bungalow fixtures and fittings	Total
		£	£	£
Actual/deemed cost at 1 January 2024		327,870	61,404	387,305
Additions				
At 31 December 2024		327,870	61,404	387,305
DEPRECIATION	At 1 January 2024		1,969	0
	Charge for the year		2,456	2,456
	At 31 December 2024	0	4,425	2,456
NET BOOK VALUE	At 31 December 2024	327,870	56,979	384,848
	At 31 December 2023	327,870	59,435	387,305

In addition to assets with a purchase price of £1,000 or less, which are written off when the asset is acquired, all assets deemed to have been written down to Nil by 31 December 2024 have been excluded from the above Actual/Deemed Cost and Depreciation figures.

**4b Investment  
assets**

	£
Movements in the year:	
Market value - 1 January 2024	6,727
Net gain on disposals and annual revaluation	152
Market value - 31 December 2024	6,879

Holdings at 31 December 2024: 339 shares in the COIF Charities Investment Fund - historical cost at 31 December 202 £339 (2015: £339)

	Unrestricted funds	Restricted funds	Total	
	2024	2024	2024	2023
	£			£
Gift Aid claimed	14,500		14,500	14,400
Other debtors	306		306	615
	14,806	0	14,806	15,015

6	LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
		£	£
	Accruals and deferred income	1,741	1,277
	Other creditors		
		<u>1,741</u>	<u>1,277</u>

7 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed assets for Church use	384,848	0	384,848
Fixed asset investments	6,879	0	6,879
Current assets	23,749	18,448	42,197
Current liabilities	-1,741	0	-1,741
Fund balance	<u>413,736</u>	<u>18,448</u>	<u>432,184</u>

8	FUND DETAILS	2024	2023
		£	£
	Fund balances at the Balance Sheet date are as follows:		
	Unrestricted funds		
	Unrestricted general funds	409,737	415,707
	Designated funds:		
	Rector & Warden's Fund	819	929
	Catering Fund	812	812
	J Collison donation	280	280
	Christmas Day Meal	57	445
	After school club	0	232
	Friendship café	1,543	1,084
	Youth fund	489	500
		<u>413,736</u>	<u>419,988</u>
	Restricted funds		
	Organ Fund	2,485	2,174
	Church Repairs Fund	4,161	6,087
	Radcliffe Centenary Fund	6,324	6,005
	Bungalow project (CBF fund)	2,407	41
	Bungalow project (community account)	2,174	4,493
	Training fund	899	899
		<u>18,448</u>	<u>19,700</u>



## **St Faith's Church Gaywood, Kings Lynn Single Congregation Local Ecumenical Partnership**

### **Independent Examiner's Report to the Trustees of St Faith's Church Gaywood, Kings Lynn Single Congregation Local Ecumenical Partnership**

I report to the trustees on my examination of the financial statements of St Faith's Church Gaywood, Kings Lynn Single Congregation Local Ecumenical Partnership

('the charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **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 giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do 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 financial statements to be reached.

Claire Melton  
FCCA TEP  
Stephenson Smart  
22-26 King Street,  
King's Lynn  
Norfolk  
PE30 1HJ

10 April 2025