

ST NICHOLAS PARISH CHURCH DEREHAM

(REGISTERED CHARITY NO. 1133960)

**CHURCH STREET
DEREHAM NR19 1DN**

FINANCIAL STATEMENTS

YEAR ENDED

31ST DECEMBER 2020

ST NICHOLAS PARISH CHURCH DEREHAM

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PCC Officers

Vice Chair	Sheila Hanmer
Treasurer	Sue Ovenden
Secretary	Marguerite Otty

PCC Members

		First Elected		First Elected
Elected	Celia Barker (To 18.10.20)	2019	Roger Hodson (To 18.10.20)	2018
	Ann Betts (From 18.10.20)	2020	Robert Lake	2017
	Gwen Booty (To 18.10.20)	2015	Ann Johnston	2018
	Richard Bower	2016	Dinah Reed (From 18.10.20)	2020
	Melva Brunning (From 18.10.20)	2020	Evelyn Speed	2018
	Lynn Hearn	2017	Gary Sutton (From 18.10.20)	2020
Co-opted	Melva Brunning (To 18.10.20)			
	Sue Ovenden (To 18.10.20)			
	Trudie Hobbs (To 18.10.20)			

Clergy

Rector (PCC Chair)	Reverend Canon Paul Cubitt (From 24.08.20)
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Church Wardens

	First Elected
Sheila Hanmer	2018
Marguerite Otty	2019

Associate Church Wardens

	First Elected		First Elected
Gordon Barker (To 18.10.20)	2018	Celia Barker (To 18.10.20)	2018

Deanery Synod Representatives

	First Elected		First Elected
Sheila Hanmer	1997	Gordon Barker (To 18.10.20)	2017
Barbara D'Arts	2016	Sonja May (From 18.10.20)	2020

Safeguarding Officer for Children and Vulnerable Adults

	First Elected		First Elected
Celia Barker (To 10.09.20)	2019	Sonja May (From 10.09.20)	2020

Parish Office

Church House
Church Street
Dereham
Norfolk NR19 1DN

Charity Registration Number 1133960

Independent Examiner

Edwin J Howard
Rose Cottage
83 Norwich Road
Dereham
Norfolk NR20 3AL

Principal Bankers

HSBC	CCLA Investment Management Ltd
1 Market Place	COIF Charity Funds
Dereham	80 Cheapside
Norfolk NR19 1DY	London EC2V 6DZ

Independent Examiner's Certificate

for the PCC Accounts



Report to the trustees of: **ST NICHOLAS CHURCH DEREHAM** Parochial Church Council

On accounts for the year ended: **31st December 2020** Charity Number (if applicable): **1133960**

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.

It is my responsibility to:

- a) examine the accounts under section 145 of the Charities Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act,
- c) 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:
 - a) to keep accounting records in accordance with section 130 of the Charities Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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:

Name:

Edwin John Howard

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

Address:

**Rose Cottage
83 Norwich Road
Dereham
Norfolk
NR20 3AL**

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ST NICHOLAS PARISH CHURCH DEREHAM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Note</u>	Unrestricted Funds	Restricted Funds	Endowment Funds	2020 Total	2019 Total
		£	£	£	£	£
INCOMING RESOURCES						
Voluntary Income	2.a	82,022	5,572	-	87,594	87,491
Activities for generating funds	2.b	612	-	-	612	8,869
Income from Investments	2.c	71	70	-	141	383
Church Activities	2.d	3,457	-	-	3,457	7,129
Other incoming resources	2.e	8,005	-	-	8,005	8,101
Income - other accounts	2.f	63	-	-	63	231
Total Incoming Resources		<u>94,230</u>	<u>5,642</u>	<u>-</u>	<u>99,872</u>	<u>112,204</u>
RESOURCES EXPENDED						
Church Activities	3.a	98,967	324	-	99,291	113,844
Fund Raising Costs	3.b	-	-	-	-	958
Governance Costs	3.d	350	-	-	350	350
Expenditure - other accounts	3.c	154	100	-	254	317
Total Resources Expended		<u>99,471</u>	<u>424</u>	<u>-</u>	<u>99,895</u>	<u>115,469</u>
NET INCOMING/OUTGOING RESOURCES		(5,241)	5,218	-	(23)	(3,265)
Unrealised Gain/(Loss) on Investment Assets	5.b	-	-	(7,531)	(7,531)	6,186
NET MOVEMENT IN FUNDS		<u>(5,241)</u>	<u>5,218</u>	<u>(7,531)</u>	<u>(7,554)</u>	<u>2,921</u>
Transfers between Funds		-	-	-	-	-
Balances at 1 January 2020		53,015	19,793	43,410	116,218	113,297
Balances at 31 December 2020		<u>47,774</u>	<u>25,011</u>	<u>35,879</u>	<u>108,664</u>	<u>116,218</u>

ST NICHOLAS PARISH CHURCH DEREHAM

BALANCE SHEET AS AT 31 DECEMBER 2020

	<u>Note</u>	2020 £	2019 £
FIXED ASSETS			
Tangible Fixed Assets	5.a	-	-
Investment Assets	5.b	<u>35,879</u>	<u>43,410</u>
		35,879	43,410
CURRENT ASSETS			
Debtors & Prepayments	6	2,712	1,791
Cash at Bank (PCC Accounts)		71,098	72,223
Cash at Bank & in Hand (Other Accounts)		<u>4</u>	<u>17</u>
		73,814	74,031
LIABILITIES			
Amounts falling due in one year	7	<u>(1029)</u>	<u>(1,223)</u>
NET CURRENT ASSETS/(LIABILITIES)		72,785	72,808
Total Assets less Current Liabilities			
TOTAL NET ASSETS		<u>108,664</u>	<u>116,218</u>
PARISH FUNDS			
Unrestricted		47,774	53,015
Restricted	9	25,011	19,793
Restricted Endowment	10	35,879	43,410
TOTAL FUNDS		<u>108,664</u>	<u>116,218</u>

The financial statements were approved by the Parochial Church Council on
2021 and are signed on its behalf by:

Reverend Paul Cubitt

R Lake

The notes on pages 3 to 7 form part of these financial statements.

ST NICHOLAS PARISH CHURCH DEREHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

The Financial Statements have been prepared in accordance with the Church Accounting Regulations 2006 together with the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' published in 2005 and applicable accounting standards issued by UK accountancy bodies.

The Financial Statements have been prepared under the historical cost convention except for the value of investments which are shown at market value.

The Financial Statements include all transactions assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body or of any informal gatherings of church members.

Fund Accounting

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not invest separately for each fund. Interest is apportioned to individual funds on an average balance basis.

Endowment funds are funds the capital of which must be maintained. Income arising from the investment must be used for the purpose for which the endowment was established.

Incoming Resources

Planned giving collections and donations are recognised when received by the PCC. Tax refunds recoverable under Gift Aid are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is notified of its legal entitlement the amount is quantifiable and its ultimate receipt by the PCC is reasonably certain. All incoming resources including those raised by coffee mornings soup lunches and similar events are accounted for gross.

Investments

Dividends are accounted for when due and payable and interest entitlements are accounted for as they accrue. Realised gains or losses are recognised when the investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

Investments are valued at Market Value at 31 December.

Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the Financial Statements by s96(2)(a) of the Charities Act 1993. Moveable church furnishings held by the rector and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Church 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 capitalised and depreciated over four years on a straight line basis.

All expenditure incurred in the year on consecrated or beneficed buildings individual items under £1000 or on the repair of moveable 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 four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees rents or other income are shown as debtors less provision for any amounts which may prove uncollectable. Short term deposits include cash held on deposit either with the Charities Official Investment Fund (COIF) or at the bank.

ST NICHOLAS PARISH CHURCH DEREHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
a. Voluntary Income					
Planned Giving					
Gift Aid Donations	46,803	-	-	46,803	48,127
Tax recoverable	13,071	-	-	13,071	13,937
Other	8,186	-	-	8,186	11,006
Collections (open plate)	2,960	-	-	2,960	5,920
Donations	11,002	248	-	11,250	6,645
Legacies	-	5,000	-	5,000	-
Collections for Charity	-	324	-	324	1,856
	<u>82,022</u>	<u>5,572</u>	<u>-</u>	<u>87,594</u>	<u>87,491</u>
b. Activities for Generating Funds					
Sale of Refreshments (Net)	529	-	-	529	2,436
Social Committee events (Net)	-	-	-	-	155
Other Fund Raising	81	-	-	81	6,117
Sale of Publications	2	-	-	2	11
Bell & Tower Fund	-	-	-	-	150
	<u>612</u>	<u>-</u>	<u>-</u>	<u>612</u>	<u>8,869</u>
c. Income from Investments					
COIF Interest	71	70	-	141	383
	<u>71</u>	<u>70</u>	<u>-</u>	<u>141</u>	<u>383</u>
d. Income from Church Activities					
Administration Income	92	-	-	92	348
Fees	3,365	-	-	3,365	6,781
	<u>3,457</u>	<u>-</u>	<u>-</u>	<u>3,457</u>	<u>7,129</u>
e. Other Incoming Resources PCC					
From villages towards expenses	6,787	-	-	6,787	6,877
Use of Church for Community Events	-	-	-	-	-
Rent for Playing Field	1,218	-	-	1,218	1,224
	<u>8,005</u>	<u>-</u>	<u>-</u>	<u>8,005</u>	<u>8,101</u>
Total Incoming Resources PCC Accounts	<u>94,167</u>	<u>5,642</u>	<u>-</u>	<u>99,809</u>	<u>111,973</u>
f. Other accounts					
Flower Account	63	-	-	63	150
Broadsheet	-	-	-	-	-
Messy Church	-	-	-	-	81
	<u>63</u>	<u>-</u>	<u>-</u>	<u>63</u>	<u>231</u>
TOTAL INCOMING RESOURCES	<u>94,230</u>	<u>5,642</u>	<u>-</u>	<u>99,872</u>	<u>112,204</u>

ST NICHOLAS PARISH CHURCH DEREHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
a. Church Activities					
Missionary & Charitable Giving					
PCC Charities	-	324	-	324	1,856
Other Charities	30	-	-	30	30
	<u>30</u>	<u>324</u>	<u>-</u>	<u>354</u>	<u>1,886</u>
Ministry: Diocesan Parish Share	73,204	-	-	73,204	71,891
Other Ministry Costs	654	-	-	654	1,987
Clergy Expenses	1,505	-	-	1,505	1,942
Running & Maintenance of Church	16,307	-	-	16,307	19,201
Organ/Music	-	-	-	-	250
Rectors Fund	-	-	-	-	480
Building Project Fund	-	-	-	-	1,483
Administration Salaries	3,550	-	-	3,550	6,120
Other Admin Costs	3,717	-	-	3,717	4,779
Bell Fund expenses	-	-	-	-	3,632
Website expenses	-	-	-	-	193
	<u>98,967</u>	<u>324</u>	<u>-</u>	<u>99,291</u>	<u>113,844</u>
b. Fundraising Costs					
Publication Costs	-	-	-	-	-
Other Fund Raising	-	-	-	-	958
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>958</u>
Total Resources Expended PCC Accounts	<u>98,967</u>	<u>324</u>	<u>-</u>	<u>99,291</u>	<u>114,802</u>
Balance on PCC Accounts	<u>(4,800)</u>	<u>5,318</u>	<u>-</u>	<u>518</u>	<u>(2,829)</u>
c. Other Accounts					
Flower Account	51	100	-	151	125
Childrens Ministries	-	-	-	-	-
Broadsheet	-	-	-	-	84
Outreach Work	12	-	-	12	12
Messy Church	91	-	-	91	96
	<u>154</u>	<u>100</u>	<u>-</u>	<u>254</u>	<u>317</u>
d. Governance Costs					
Professional Fees	350	-	-	350	350
	<u>350</u>	<u>-</u>	<u>-</u>	<u>350</u>	<u>350</u>
TOTAL RESOURCES EXPENDED	<u>99,471</u>	<u>424</u>	<u>-</u>	<u>99,895</u>	<u>115,469</u>

ST NICHOLAS PARISH CHURCH DEREHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
4. STAFF COSTS		
Wages and Salaries	<u>6,654</u>	<u>9,999</u>

During the year the PCC employed an administrator a director of music and organist.
The clergy team were paid travel and other agreed expenses totalling £1,505.
There were no disclosable transactions in respect of PCC members persons closely connected with them or other related parties.

5. FIXED ASSETS

a. Tangible Fixed Assets

Land on the corner of Westfield Road and School Lane Toftwood.
The land was purchased in 1961 for £250 and is let to Dereham Town Council as a play area.

b. Investments Fixed Assets

	Value at 01.01.20 £	Value at 31.12.20 £	Net Gain/Loss £
Dereham Church of England Junior Academy Fund	<u>43,410</u>	<u>35,879</u>	<u>(7,531)</u>

6. DEBTORS

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Income Tax Recoverable	-	-	-	1,176
Other Debtors & Prepayments	<u>2,712</u>	<u>-</u>	<u>2,712</u>	615
	<u>2,712</u>	<u>-</u>	<u>2,712</u>	<u>1,791</u>

7. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1,029	-	1,029	1,223
Creditors for goods and services	<u>1,029</u>	<u>-</u>	<u>1,029</u>	<u>1,223</u>

8. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Investment Fixed Assets	-	-	35,879	35,879
Current Assets	48,803	25,011	-	73,814
Current Liabilities	(1029)	-	-	(1029)
Fund Balance	<u>47,774</u>	<u>25,011</u>	<u>35,879</u>	<u>108,664</u>

ST NICHOLAS PARISH CHURCH DEREHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9. FUND DETAILS

	Balance at 01.01.20 £	Incoming Resources £	Resources Expended £	Investment Gain £	Transfers	Balance at 31.12.20 £
The PCC restricted funds comprise:						
1 The Fabric Fund	4,218	86	-	25	-	4,329
2 The Organ Fund	6,363	-	-	7	-	6,370
3 The Building Project Fund	7,686	5,010	-	38	-	12,734
4 The Bell and Tower Fund	302	152	-	-	-	454
5 The Sanctuary Flowers Fund	632	-	(100)	-	-	532
6 Childrens Ministries Fund	592	-	-	-	-	592
	<u>19,793</u>	<u>5,248</u>	<u>(100)</u>	<u>70</u>	<u>0</u>	<u>25,011</u>

10. RESTRICTED ENDOWMENT FUND

The Restricted Endowment Fund is held in Trust for the sole benefit of The Dereham Church of England Junior Academy and is administered by the Diocese. Dividends are paid direct to the Trustees for the benefit of the school.

11. CHARITIES SUPPORTED IN 2020

	£
PCC Charities	
Childrens Society	139
Traidcraft	44
Veterans for the Homeless	110
Christian Aid	31
	<u>324</u>
Other Charities	
Norfolk Churches Trust	30
	<u>30</u>

12. CONNECTED CHARITIES

There are two connected charities both of which are independently registered with the Charity Commission.

- 1 The Friends of St Nicholas
This charity was commenced in 2006 with the aim of raising money for the fabric of the Church.
- 2 The Church Estate and Headborough Charity
This charity is administered by a Management Committee on behalf of the PCC.
The charity owns Church House Church Cottage and the Allotments.
The Church uses Church House free of charge for all its activities such as the Parish Office social events fund raising activities and meetings. In return the PCC pays a contribution towards the energy costs. Any clear income at the end of the year will be applied towards the upkeep and repair of the Church.