

Charity registration number 1132477

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH**

**HOLY TRINITY CHURCH**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mr Philip Courtier  
Dr Thomas Gray  
Dr Antony Smith  
Mr Jason Wilson  
Mr Jonathan Mason  
Mr Paul Henery  
Ms NM Russell  
Ms M Jowitt  
Ms A Hillman  
Ms CF Verdon-Smith  
Rev Alastair Gledhill  
Matthew Stevenson  
Noah Marsh  
Dwayne Royall  
Rev Richard James

**Charity number**

1132477

**Principal address**

110A Trinity Street  
Norwich  
Norfolk  
England  
NR2 2BJ

**Independent examiner**

Sotos Christophi FCCA  
Aston Shaw Limited  
Chartered Certified Accountants  
The Union Building, 51-59 Rose Lane  
Norwich  
Norfolk  
England  
NR1 1BY

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH**

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I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Heigham, Norwich (the Charity) for the year ended 31 December 2024.

**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 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 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.



**Sotos Christophi FCCA**

Aston Shaw Limited  
Chartered Certified Accountants  
The Union Building, 51-59 Rose Lane  
Norwich  
Norfolk  
NR1 1BY  
England

Dated: 26/03/2025

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH**  
**HOLY TRINITY CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total Unrestricted funds 2024 £	Total Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>Income from:</b>									
Donations, legacies and grants	2	368,289	3,859	-	372,148	371,896	202	-	372,098
Church activities	3	8,879	-	-	8,879	7,121	-	-	7,121
Income from investments	4	10,232	-	2,229	12,461	6,582	-	1,638	8,220
<b>Total income and endowments</b>		<u>387,400</u>	<u>3,859</u>	<u>2,229</u>	<u>393,488</u>	<u>385,599</u>	<u>202</u>	<u>1,638</u>	<u>387,439</u>
<b>Expenditure on:</b>									
Charitable activities and Mission grants	5 & 6	412,890	1,765	2,229	416,884	406,075	408	1,638	408,121
Investment property costs	5	1,967	-	-	1,967	18,651	-	-	18,651
<b>Total resources expended</b>		<u>414,857</u>	<u>1,765</u>	<u>2,229</u>	<u>418,851</u>	<u>424,726</u>	<u>408</u>	<u>1,638</u>	<u>426,772</u>
<b>Net (expenditure)/income for the year/</b>									
<b>Net (expenditure)/income for the year/</b>									
<b>Net movement in funds</b>		(27,457)	2,094	-	(25,363)	(39,127)	(206)	-	(39,333)
Fund balances at 1 January 2024		671,994	1,723	31,991	705,708	711,121	1,929	31,991	745,041
<b>Fund balances at 31 December 2024</b>		<u><u>644,537</u></u>	<u><u>3,817</u></u>	<u><u>31,991</u></u>	<u><u>680,345</u></u>	<u><u>671,994</u></u>	<u><u>1,723</u></u>	<u><u>31,991</u></u>	<u><u>705,708</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

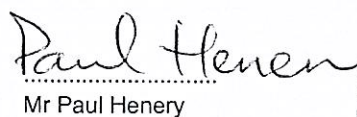
**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
BALANCE SHEET**

**AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		25,830		36,418
Investment properties	13		512,500		512,500
CBF Church of England Deposit Account	14		42,818		42,818
			<u>581,148</u>		<u>591,736</u>
<b>Current assets</b>					
Debtors	15	38,349		12,892	
Cash at bank and in hand		75,490		111,211	
		<u>113,839</u>		<u>124,103</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(14,642)</u>		<u>(10,131)</u>	
Net current assets			99,197		113,972
<b>Total assets less current liabilities</b>			<u>680,345</u>		<u>705,708</u>
<b>Capital funds</b>					
Endowment funds - general	20		31,991		31,991
<b>Income funds</b>					
Restricted funds	21		3,817		1,723
Unrestricted funds	22		644,537		671,994
			<u>680,345</u>		<u>705,708</u>

The financial statements were approved by the Trustees on 25/03/2025

  
.....  
Mr Philip Courtier  
Trustee

  
.....  
Mr Paul Henery  
Trustee

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**Charity information**

The Parochial Church Council of the Ecclesiastical Parish of Heigham, Norwich is a unincorporated charity.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are those funds that are held for spending at the PCC's discretion. These include any further funds, which the PCC has designated for particular purposes ("designated funds"). Unrestricted funds comprise:

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**(Continued)**

General funds Funds of the PCC that are not subject to any restrictions regarding their use and are available for application for the general purposes of the PCC.

Tangible fixed assets reserve Funds set-aside by decision of the PCC to reflect monies tied-up in tangible fixed assets and hence not readily expendable without disposal of the relevant assets.

Investment property reserve Funds set-aside by decision of the PCC to reflect monies tied-up in the investment property and hence not readily expendable without disposal of the investment property.

Fabric fund Funds set-aside by decision of the PCC in 2018 to cover the costs of any one-off or occasional building or furnishing projects (designation clarified by PCC in 2019).

Restricted funds are those that are subject to specific trusts. For the purposes of these accounts, the funds held under this heading are the "income funds" i.e. they must be spent on the specified purpose(s) within a reasonable period of time. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis. Restricted "income" funds comprise:

Hardship Fund Donations for the Hardship Fund were collected during 2020 for the support of individuals and families within our congregation or community who are in severe hardship.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Endowment funds comprise:

Bransby Legacy An endowment with interest earmarked for costs of youth work. The assets of the legacy are held on deposit within the CBF Church of England Deposit Fund.

**1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income to which it relates is received.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan parish share is accounted for when paid. Because it is not a legal liability, any parish share unpaid at 31 December is not provided in these financial statements except to the extent that the PCC has resolved to pay the shortfall. All other expenditure is generally recognised when it is incurred and is accounted for gross.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold improvements	10% Straight Line
Other office equipment	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Investment properties**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

**1.8 Impairment of fixed assets**

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1 Accounting policies**

**(Continued)**

**1.10 Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12 Retirement benefits**

The charity offers membership of a defined contribution pension scheme to its employees. Contributions payable are charged in the Statement of Financial Activities in the period to which they relate. The charity has no responsibility for the management of the pension scheme, which is provided by a third party.

**1.13 Volunteer Activities**

A large amount of activities run by the church are staffed by volunteers who give of their time and resources. This help is unquantifiable but without it the church could not continue to pursue its work.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**2 Donations, legacies and grants**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Giving - standing orders	259,867	-	259,867	262,528	-	262,528
Giving - Sunday collections	2,910	-	2,910	2,887	-	2,887
Giving - other planned	20,549	-	20,549	19,078	-	19,078
Giving - other	19,247	3,109	22,356	19,884	192	20,076
Income tax recoverable (Gift Aid)	54,496	750	55,246	54,172	10	54,182
Grants	5,846	-	5,846	13,347	-	13,347
Legacies received	5,374	-	5,374	-	-	-
	<u>368,289</u>	<u>3,859</u>	<u>372,148</u>	<u>371,896</u>	<u>202</u>	<u>372,098</u>

**3 Income from charitable activities**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wedding & funeral fees	1,682	1,107
Church & hall hire	6,210	3,388
Other receipts	987	2,626
	<u>8,879</u>	<u>7,121</u>

**4 Income from investments**

	<b>Unrestricted funds</b>	<b>Endowment funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Endowment funds</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental income (26 Trinity Street)	9,300	-	9,300	5,400	-	5,400
Interest received	932	2,229	3,161	1,182	1,638	2,820
	<u>10,232</u>	<u>2,229</u>	<u>12,461</u>	<u>6,582</u>	<u>1,638</u>	<u>8,220</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH**  
**HOLY TRINITY CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5 Charitable activities**

	Unrestricted Funds	Restricted Funds	Endowment funds	Total 2024	2023
	2024	2024	2024		2023
	£	£	£	£	£
Staff costs	141,746	-	2,229	143,975	150,140
Depreciation and impairment	14,782	-	-	14,782	23,994
Mission - Local outreach	4,077	1,765	-	5,842	4,232
Pension costs	6,652	-	-	6,652	6,351
Maintenance of buildings and equipment	21,671	-	-	21,671	11,742
Events & hospitality	8,080	-	-	8,080	5,988
Books	4,602	-	-	4,602	4,278
Jenny Lind property rental	6,771	-	-	6,771	7,149
Diocesan parish share	90,000	-	-	90,000	90,000
Utilities (light, heat and water)	22,733	-	-	22,733	26,323
Young people's activities	4,273	-	-	4,273	2,623
Staff/clergy expenses	4,622	-	-	4,622	5,279
Training	5,427	-	-	5,427	3,351
Other expenditure	4,534	-	-	4,534	4,304
Music	1,872	-	-	1,872	1,438
Insurance	5,744	-	-	5,744	5,066
Office costs, advertising, IT and telephone	9,037	-	-	9,037	9,575
Accountancy assurance fees	3,870	-	-	3,870	1,716
Payroll and HR support	10,075	-	-	10,075	2,569
Other groups activities	1,275	-	-	1,275	2,763
	<u>371,843</u>	<u>1,765</u>	<u>2,229</u>	<u>375,837</u>	<u>368,881</u>
Rental property expenses	1,967	-	-	1,967	18,651
	<u>373,810</u>	<u>1,765</u>	<u>2,229</u>	<u>377,804</u>	<u>387,532</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH**  
**HOLY TRINITY CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2024***

**5 Charitable activities**

**(Continued)**

**Analysis by fund**

Unrestricted funds	373,810		-	373,810	385,486
Restricted funds	-	1,765	-	1,765	408
Endowment funds - general	-	-	2,229	2,229	1,638
	<u>373,810</u>	<u>1,765</u>	<u>2,229</u>	<u>377,804</u>	<u>387,532</u>
	<u><u>373,810</u></u>	<u><u>1,765</u></u>	<u><u>2,229</u></u>	<u><u>377,804</u></u>	<u><u>387,532</u></u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Mission grants**

	<b>2024</b>	2023
	£	£
Mission grants - individual partners	33,847	30,230
Mission grants - agencies	7,200	9,010
	<u>41,047</u>	<u>39,240</u>

**7 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>14,782</u>	<u>23,994</u>

**8 Diocesan Parish Share**

The parish share allocated to the PCC for 2024 was £90,000 (2023 £90,000). This reflects the overall cost of clergy within the Diocese and a method of allocation based upon two elements, the actual cost of ministry within a benefice (which for Holy Trinity equates to the parish) and a contribution to the cost of mission and ministry across the Diocese.

In 2024 the PCC paid its full £90,000 parish share (2023 paid £90,000 in full). The Diocese has agreed to request a parish share at the same level as that paid in 2024 (£90,000) for the year ending 31 December 2025.

**9 Employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	Number	Number
Church activities	5	7
Management and administration	2	2
	<u>7</u>	<u>9</u>

**Employment costs**

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	143,975	150,140
Other pension costs	6,652	6,351
	<u>150,627</u>	<u>156,491</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
OF HEIGHAM, NORWICH  
HOLY TRINITY CHURCH  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**9 Employees**

**(Continued)**

During the year the PCC employed the following staff: one ministry assistants, two youth and children's workers, a part-time cleaner (left in February), a church administrator, a part-time finance administrator, a part-time organist and a part-time parish mission enabler.

**PCC Members and Related Parties**

There was no remuneration or other benefits paid to PCC members in their capacity as members for the year ended 31st December 2024 nor for the year ended 31st December 2023.

During the year the following disclosable transactions occurred in respect of PCC members, persons closely connected to them or other related parties:

- A salary was paid to two PCC members or related parties during the year to 31st December 2024:
  - Miss A Hillman (PCC member from May 2022), Part-time administrator: £773 (2023: £258)
  - Mrs C James (wife of PCC chair), parish mission enabler: £10,920 (2023 £9,900)
- In connection with the activities of the Church, PCC members were reimbursed incidental expenses incurred in the course of the year.

There were no employees whose annual remuneration was more than £60,000.

**10 Independent Examiner's Remuneration**

The independent examiner's remuneration amounts to an independent examination fee of £1,982 (2023: £1,888) and payroll services of £1,264 (2023: £1,087), the latter of which are included within 'Payroll and HR Support'.

**11 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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**12 Tangible fixed assets**

	Freehold improvements £	Other office equipment £	Total £
<b>Cost</b>			
At 1 January 2024	61,125	129,466	190,591
Additions	-	4,194	4,194
	<u>61,125</u>	<u>133,660</u>	<u>194,785</u>
At 31 December 2024	61,125	133,660	194,785
<b>Depreciation and impairment</b>			
At 1 January 2024	61,121	93,052	154,173
Depreciation charged in the year	-	14,782	14,782
	<u>61,121</u>	<u>107,834</u>	<u>168,955</u>
At 31 December 2024	61,121	107,834	168,955
<b>Carrying amount</b>			
At 31 December 2024	<u>4</u>	<u>25,826</u>	<u>25,830</u>
At 31 December 2023	<u>4</u>	<u>36,414</u>	<u>36,418</u>

**13 Investment property**

	<b>2024</b> £
<b>Fair value</b>	
At 1 January 2024 and 31 December 2024	512,500
	<u>512,500</u>

In December 2022, the investment property, being the house at 26 Trinity Street, was formally valued by a local agency to be approximately £500,000 - £525,000. With this in mind, members of the PCC approved a valuation for this property of £512,500 as at December 2022. The net book value of the investment property is attributable to the investment fund.

	<b>2024</b> £	<b>2023</b> £
Freehold Property	512,500	512,500
	<u>512,500</u>	<u>512,500</u>



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**14 CBF Church of England Deposit Fund**

£

**At 1 January 2024 and at 31 December 2024** 42,818

42,818

Funds held on deposit include amounts attributable to the Bransby Legacy.

**15 Debtors**

	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Income tax recoverable on Gift Aid donations	31,630	5,392
Other debtors	-	374
Prepayments and accrued income	6,719	7,126
	<u>38,349</u>	<u>12,892</u>

**16 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	14,642	10,131
	<u>14,642</u>	<u>10,131</u>

**17 Movement in unrestricted funds**

Tangible fixed assets reserve/general funds and Fabric Fund - transfer to match the net value tied up in tangible fixed assets	(3,305)	
Fabric Fund (Lighting project)	(7,283)	
General funds	10,588	
<b>Net Total</b>	<b>0</b>	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HEIGHAM, NORWICH**  
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**18 Analysis of net assets between funds**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Endowment funds 2024 £</b>	<b>Total 2024 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total 2023 £</b>
Fund balances at 31 December 2024 are represented by:								
Tangible assets	25,830	-	-	25,830	36,418	-	-	36,418
Investment properties	512,500	-	-	512,500	512,500	-	-	512,500
CBF Church of England Deposit Fund	10,827	-	31,991	42,818	10,827	-	31,991	42,818
Current assets/(liabilities)	95,380	3,817	-	99,197	112,249	1,723	-	113,972
	<u>644,537</u>	<u>3,817</u>	<u>31,991</u>	<u>680,345</u>	<u>671,994</u>	<u>1,723</u>	<u>31,991</u>	<u>705,708</u>

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**Given to Mission and Social Action  
for the Parochial Church Council of Holy Trinity Church  
for the year ended 31 December 2024**

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
<b>Individuals:</b>		
SIM - Penny Bakewell	4,909	4,675
WEC - Colin Bearups	9,790	9,324
Stewardship - Rachel Spencer	7,000	5,886
UCCF - Rosie O'Donnell	5,400	4,509
MAF - Nathanael Smith	2,348	2,236
North African Mission - John Cooper	100	-
Friends International - Raquel Medina	4,300	3,600
	<b>33,847</b>	<b>30,230</b>
<b>National Agencies:</b>		
CPAS	1,000	1,100
UCCF	-	600
Musalaha	1,000	-
	<b>2,000</b>	<b>1,700</b>
<b>Local Organisations:</b>		
English +	3,500	3,500
Magdalen Project	500	1,100
Norwich Youth for Christ	500	1,100
UEA Christian Union	700	850
CPAS Venture	-	560
Boundary Breakers Ltd	-	200
	<b>5,200</b>	<b>7,310</b>
<b>Total</b>	<b>41,047</b>	<b>39,240</b>

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**20 Endowment funds**

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2024</b>
	£	£	£	£
<b>Permanent endowments</b>				
Bransby Legacy	31,991	2,229	(2,229)	31,991
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
<b>Permanent endowments</b>				
Bransby Legacy	31,991	1,638	(1,638)	31,991
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**21 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2024</b>
	£	£	£	£
Hardship fund	1,723	3,859	(1,765)	3,817
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
Hardship fund	1,929	202	(408)	1,723
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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**22 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 January 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2024</b>
	£	£	£	£
General funds	671,994	387,400	(414,857)	644,537
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
General funds	711,121	385,599	(424,726)	671,994
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>