

St Stephen's Norwich



The Parochial Church Council of the
ecclesiastical parish of St Stephen, Norwich

Annual report and
financial statements for
the year ended
31 December 2023

The Parochial Church Council of the ecclesiastical parish of St Stephen, Norwich

Referred to in this report as “the PCC”

Registered charity number 1147706

Situated in the centre of Norwich, St. Stephen’s Church is part of the Norwich Diocese within the Church of England.

Address: Rampant Horse Street, Norwich NR2 1QP
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Email: admin@ststephensnorwich.org
Website: www.ststephensnorwich.org

Vicar & PCC Chair*	Revd Canon Madeline Light
Curates*	Revd Dr Ian Fifield Revd Sam Luscombe
Ordinands	Charlotte Eagles (from 10 January 2023)
Licensed lay ministers*	Dave Humphreys Princess Olufunke Olugboji. (licensed 15 January 2023)
Anna Chaplain	Margaret Blackshaw
Churchwardens*	David Daynes Janet Terry (from 14 May 2023)
Treasurer*	Sue Stapleford Pink
Secretary	Paul Light
Deanery Synod Representatives*	Gail Halley (to 30 June 2023) Dave Humphreys Sue Stapleford Pink (from 1 July 2023)

*indicates member of the PCC and trustee of the charity

PCC members and trustees of the charity in 2023 or at the date of this report:

(in addition to those marked * above)

Tim Coe (to 14 May 2023)	Lynne Daniels
Peter Emmrich	Aimee Gedge (from 14 May 2023)
Richard Gilbert	Gail Halley (from 14 May 2023)
Roy Roberts (to 14 May 2023)	Charlotte Stevens (from 14 May to 15 June 2023)
Mike Terry	Abi Walter-Browne

Bank: Co-operative Bank

Independent examiner: Mr Philip Buttinger ACMA

Introduction to the annual report 2023

In a report by researcher Naomi Jacobs about St Stephen's she comments that we have stayed with our initial calling to have a Café within the church and keep our focus on that even when other things develop. It is helpful to have eyes from outside seeing what we take for granted. The great popularity of the Café and consequent pressure on staff has been an ongoing concern. Multiple advertisements for more staff produced no applicants for a very long time. We stand with other post Covid businesses in the search to find staff. There are signs that this will be resolved in the New Year.

There is a dynamic relationship between the Café, the church and two houses which provide accommodation. This year one of the three residents in the Hope into Action house won a national award with the charity for turning his life around and not reoffending. Three residents from the REST house volunteer or work at St Stephen's and have been much appreciated. Both houses are supported by volunteers from the congregation. The Renew Wellbeing space in the Café on Wednesday is now beginning to have the same dynamic. All are places for friendship, service and compassion.

The "keep on keeping on" theme applied to the community festival masterminded by Rev Ian Fifield which also grew and developed with the inclusion of a wonderful jazz concert. The theme this year "Live Creatively, Friends" stimulated drama and artwork. This was followed by an exhibition of work drawn from many places to celebrate the 650th year since Julian of Norwich received her revelations.

Little Fellows at the Chapel was full for most of the three morning sessions. Sam Roberts has created a safe fun place in the meeting room at the Sunday 10.45 service. So, whenever children come to church there is the possibility of a happy, positive time for them.

We are becoming more diverse as a community, welcoming many people from Nigeria as well as some from Hong Kong, South Africa and India to add to our already diverse congregation. After communicating with the Ibadan Diocese, Princess Olufunke Olugboji was licensed as Licenced Lay Minister. We had a celebratory lunch when Sam Luscombe was ordained priest.

Because of our location and our calling, yet again we had many people joining the congregation and many people leaving for a host of reasons. Jean Norris at the age of 98 died suddenly after a short illness. She had the capacity to befriend all age groups and she is much missed. Weekly and monthly lunch gatherings help build bonds between people. New small groups and prayer triplets have established. It is a great thing that we get to meet so many people who visit the church. Those that may need help also give our community so much.

As we plan to move on towards the end of 2024, Paul and I have been delighted to be in this place for so many years and will look forward to seeing it thrive in the future.

Summing it all up, friends, I'd say you'll do best by filling your minds and meditating on things true, noble, reputable, authentic, compelling, gracious—the best, not the worst; the beautiful, not the ugly; things to praise, not things to curse. Put into practice what you learned, what you heard and saw and realized. Do that, and God, who makes everything work together, will work you into his most excellent harmonies.

Philippians 4.8 (The Message)

Madeline Light

Rev Canon Madeline Light, Vicar

St Stephen's Norwich PCC - Annual report for the year ended 31 December 2023

The members of the PCC, who are the trustees of the charity, have pleasure in submitting their annual report and the financial statements for the year ended 31 December 2023.

Structure, governance and management

The charitable object of St Stephen's is promoting in the ecclesiastical parish the whole mission of the Church. The governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules 2020.

The method of appointment of PCC members is as set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC. The PCC, under the chairmanship of the vicar, is responsible for developing and monitoring strategy and policy and makes all major decisions, including those relating to staff appointments. Day-to-day matters are delegated to the standing committee or staff as appropriate. Strict limits of authority with respect to spending are in place. The vicar may elect to delegate the function of chairing the PCC meetings to a member of the PCC with the PCC's approval.

PCC members during 2023 are listed on page 1. The PCC met six times and the standing committee met ten times in the year. The vicar held formal meetings with all senior staff on a regular basis. Some senior members of staff supervise other members of staff and/or volunteers. Pay levels for all staff are set by the PCC, having regard to local pay levels for similar positions.

The PCC and other officers have a wide variety of backgrounds, experience and professions. Some have considerable experience as trustees of charities. PCC members are made aware of new legislation through sources such as the Diocese.

As part of the Norwich East Deanery, and through the Transforming Norwich network of church leaders, St Stephen's continues to play its part in the proclamation of the Christian Gospel, both by word and by deed, in working with other churches. At the beginning of the year the rural dean stepped down and Rev Patrick Jordan and Rev Madeline Light were appointed as rural dean and assistant rural dean. At the first synod an opportunity for deanery representatives to talk about what they wanted from synod meetings was interactive and welcome. The second synod received a presentation by Tim Sweeting the Diocesan Secretary. As lay chair Catherine Waddams has interesting plans for the future.

Objectives and public benefit

The vision of St Stephen's is of a people gathered to explore and express faith in God, as many have done in this place for hundreds of years. We aim to do this by being open to the love of the Father, the truth of Jesus shown in the Bible and the work of the Holy Spirit to transform our lives and help us serve others. Our aim is to have open doors, open hands and an open heart to God, to the city and to our own community. We do this through worship on Sunday, daily prayer, a daily and expanding Café and a wide variety of small groups. Sanctuary, prayer, hospitality, openness and freedom are values that we aspire to nurture as we witness the power of God at work bringing people to faith, healing and restoring lives.

The trustees have had regard to the Charity Commission's guidance on public benefit. The Café continued to open six days a week and to host a wide range of individuals, groups and services, including Community Chaplaincy Norfolk and Renew Wellbeing. The Café's public benefit also includes enabling a significant number of volunteers of diverse circumstances to gain confidence through working in a sociable environment. Alongside the Café, vulnerable adults are supported by the staff, led by our designated Community Worker. The Chapel has been the base for Little Fellowes, our toddler group, meeting three times a week, and hosts the monthly patients user group for the local surgery.

St Stephen's Norwich PCC - Annual report for the year ended 31 December 2023

Risk management

Risk assessments and the continuity plan continue to be updated and relevant to the activities and systems in place within the Church, the Café and the Chapel.

The PCC has complied in 2023 in all respects with the House of Bishops' guidance on safeguarding. Safeguarding policies and procedures, in respect of children and vulnerable adults, have been maintained in line with Diocesan guidance. This includes the new Safer Recruitment procedures which came into effect in January 2023. The main implications of this include the standardisation of role descriptions for volunteers within the Café as well as Little Fellowes and Messy Church. All volunteers now need to complete an application form and references to be taken, prior to volunteering.

During the year three more members of staff completed or updated their Leadership Pathways safeguarding training and our Children and Families Worker completed her Paediatric first aid training. Safeguarding is on the agenda at every PCC meeting, with updates being given. Good working relationships with the Diocese Safeguarding Advisor mean that advice is readily sought if required.

The database of personal information within the church is audited annually and is in line with the General Data Protection Regulations. The use of CCTV within church is in line with our policy and procedure and is registered with the Information Commissioner's Office.

The financial risks within the charity are considered regularly and reasonable measures have been put in place to mitigate these. The principal areas of risk involved the potential loss of revenue streams which support the work of St Stephen's. These are kept under regular review. The Treasurer provided the PCC with up-to-date management accounts at every meeting. The standing committee scrutinised monthly reports.

A new till system for the Café was put in place in November 2023. Card payments were processed using a standalone card reader for a period before a compatible card reader was sourced and connected to the new till system; this conforms to the PCIDSS (Payment Card Industry Data Security Standard).

The PCC keeps alert to changes in legislation affecting such matters as employment, discrimination, health and safety and data protection. Employee pension enrolment has been checked and verified. The church publicises its points of contact in order that the public can raise concerns with ease. These can be found on the website, as well as physically on the church noticeboard. The PCC is fully prepared to investigate legitimate concerns which are brought to its attention.

Electoral roll and church attendance

At the date of the 2023 annual meeting there were 100 names on the electoral roll. Our worshipping community at the end of 2023 was 146 (2022: 132) adults and 14 (2022: 13) children aged under 18; in the year there were 33 (2022: 27) leavers and 48 (2022: 59) joiners. The average combined attendance covering all services, in person and online, on a Sunday in October 2023 was estimated at 90 (2022: 82).

Financial review

St Stephen's finances continue to be in good heart and the PCC is very grateful for the continued support from all who have contributed either financially or with their time. Financial statements are presented on pages 7 to 20.

Café sales at £176,769 were 28.5% higher than in 2022. Unrestricted income from donations and legacies increased by 4% to £121,771, though the regular giving element declined by 5%. Total unrestricted income for the year was £314,351 (2022: £266,980).

Utility costs increased by over 50% to £25,440. St Stephen's sets aside 10% of its donation and certain other unrestricted income to support other charities and individuals in furtherance of its charitable objects. During the year the PCC distributed donations and grants totalling £15,738 (2022: £14,964). Unrestricted funds incurred a deficit of £7,640 in the year (2022: £6,900).

St Stephen's Norwich PCC - Annual report for the year ended 31 December 2023

Financial review (continued)

The total of all reserves at 31 December 2023 was £203,062 (2022: £211,116). The allocation between the various church funds can most easily be seen in note 15 to the accounts.

The PCC maintains a reserves policy such that the target minimum level of reserve in the General Fund is sufficient to enable main operations to continue for at least three months without income. At the end of 2023, the target minimum level of reserves, based on the approved budget for 2024, was £68,830 whereas the balance in the General Fund was £94,014. The PCC therefore considers the charity to be financially sustainable, and the going concern basis of accounts preparation is appropriate.

The accounts have been prepared in accordance with financial reporting standard FRS102. The accounts are presented in sufficient detail to be as transparent as possible. Questions from church members and other stakeholders regarding these accounts are welcomed.

Turnover for the year was below the level at which an audit is required. The PCC is grateful, once again, for the voluntary service which Mr. Philip Buttinger ACMA has provided as Independent Examiner.

Fabric

The 2022 Quinquennial survey was not commissioned in 2023 due to the lack of availability of surveyors as a result of the Covid backlog. The Quinquennial is planned for spring 2024 with Spire. This will include investigation into possible water ingress and damage to plaster on the south side of the nave.

In May 2023 an Ecclesiastical Insurance re-evaluation was completed and actions taken. The re-evaluation recommended that the PCC consider installing a roof alarm system to guard against lead theft. Following research into costs, and into mitigation from CCTV coverage by surrounding businesses, the PCC assessed that the risk was minimal and decided against installing a roof alarm system.

The north aisle lighting was repaired in November 2023 and the hinges and lock repaired on the west door. Hand air driers replaced paper towels in the toilets as a result of increased cost and on ecological grounds, supported by the Eco Group.

Progress on the proposed installation of solar panels stalled during 2023, mainly due to the costs involved in getting the roof surveyed and the need for side elevation plans to be drawn for a planning application. The project is currently on hold, pending better understanding of other options within the city business community.

At the Chapel the hot water boiler was replaced, and guttering was partially repaired, though this will need to be revisited as there is still some ingress of water into the north wall.

Ongoing general maintenance has been supported by Nick Pink. The PCC is grateful to Nick for his generosity of time and availability.

Approval

This annual report was approved by the PCC on 26 March 2024.



Rev Canon Madeline Light
PCC Chair

Independent examiner's report on the accounts

**Report to the trustees/members of The Parochial Church Council of the Ecclesiastical Parish of St
Stephen Norwich, Charity no 1147706
On accounts for the year ended 31 December 2023
Set out on pages 7 to 20**

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. The charity's gross income did not exceed £1,000,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- 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:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - 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: 14 April 2024

Name: Philip Buttinger ACMA

Relevant professional qualification: Associate of the Chartered Institute of Management Accountants

Address: 6 Bucks Yard, Oak Street, Norwich, NR3 3FA



The Parochial Church Council of the Ecclesiastical Parish of St Stephen, Norwich
Registered Charity No. 1147706

Financial Statements for the Year Ended 31 December 2023

Statement of financial activities

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Incoming resources	3				
Income from:					
Donations and legacies		121,771	4,688	126,459	127,555
Charitable activities		177,384	-	177,384	137,897
Other trading activities		7,043	-	7,043	9,338
Investments		4,298	4,553	8,851	4,674
Other		3,855	-	3,855	1,697
Total		314,351	9,241	323,592	281,161
Resources expended					
Expenditure on:					
Raising Funds		-	-	-	-
Charitable activities	5	(321,991)	(7,465)	(329,456)	(276,438)
Total		(321,991)	(7,465)	(329,456)	(276,438)
Loss on revaluation of investment assets	8a	-	(2,190)	(2,190)	(3,139)
Net income/(expenditure) before extraordinary income		(7,640)	(414)	(8,054)	1,584
Extraordinary income	3a	-	-	-	95,609
Net movement in funds		(7,640)	(414)	(8,054)	97,193
Reconciliation of funds:					
Total funds brought forward		101,654	109,462	211,116	113,923
Total funds carried forward		94,014	109,048	203,062	211,116

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Balance sheet

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Fixed assets					
Tangible assets	2.3,8	10,526	-	10,526	13,512
Investments	8a	-	87,624	87,624	89,814
Total fixed assets		10,526	87,624	98,150	103,326
Current assets					
Debtors	9	6,505	-	6,505	4,985
Cash at bank and in hand	11	99,799	21,424	121,223	113,395
Total current assets		106,304	21,424	127,728	118,380
Creditors: amounts falling due within one year	10	(22,816)	-	(22,816)	(10,590)
Net current assets		83,488	21,424	104,912	107,790
Total assets less current liabilities		94,014	109,048	203,062	211,116
Provisions for liabilities		-	-	-	-
Total net assets		94,014	109,048	203,062	211,116
Funds of the Charity					
Restricted funds	2.4,14,15	-	109,048	109,048	109,462
Unrestricted funds		94,014	-	94,014	101,654
Total funds		94,014	109,048	203,062	211,116

Approved by the PCC on 26 March 2024 and signed on their behalf by



Rev Canon Madeline Light, PCC Chairman

The notes on pages 9 to 20 form part of these financial statements.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts, and 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 with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102. There are no material uncertainties about the charity's ability to continue to operate.

Note 2 Accounting policies

The following accounting policies have been applied by the charity.

2.1 Income

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. Perishable goods donated for resale and with low values are accounted for as donations (at fair value) with an equal, balancing amount charged to the appropriate expenditure category and are not brought into stock (see note 4).

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Volunteer help

The church relies heavily upon the work undertaken by volunteers, in all of its activities. Whilst the value of these contributions is significant, it is not practical for it to be measured in financial terms and so this is not reflected in these accounts.

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Provisions for liabilities

Liabilities are measured at the best estimate of the amount required to settle the obligation(s) at the reporting date.

2.3 Assets

Fixed tangible assets

The general purpose in accounting for certain items as fixed tangible assets is to spread their costs over the years in which the items are expected to be useful. The church's fixed tangible assets each fall into one or more of the following categories:

- Consecrated and benefice property, which is excluded from the accounts by s.10(2)(a)&(c) of the Charities Act 2011.
- Other land and buildings held on behalf of the PCC for its own use or as investment and which is valued in these accounts at a fair but prudent valuation which is considered to be a reasonable estimate of fair value.
- Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal. These are inalienable property and are listed in the church's inventory, which can be inspected at any reasonable time.
- Fixed tangible assets for which, because of the passage of time, there is insufficient cost information available. Such assets are not recognised in these financial statements.
- Improvements and renewals to the church building which are inseparable from the building and which are not recognised in these financial statements.
- Fixed tangible assets with an original cost less than £300 which have been written off in the year of acquisition.
- Heritage assets which are assets with historical, artistic, scientific, technological, geophysical or environmental qualities maintained principally for their contribution to knowledge and culture. St Stephen's does not recognise the value of heritage assets in its balance sheet as the cost of obtaining valuations exceeds the usefulness of such valuations.
- Significant assets (with an original cost of £300 or more) which have been acquired as part of or since the church's major re-ordering in 2011/12. Relevant assets acquired prior to 2014 were introduced at their fair value at 1 January 2014 as deemed cost. Fixed tangible assets are depreciated over their expected useful lives.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Fixed asset investments

Fixed asset investments are recognised in the balance sheet at open market value.

Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity.

2.4 Fund Accounting

PCC funds are analysed under specific headings, as follows.

General funds represent the 'free' funds of the PCC that are not subject to any restriction regarding their use and are available for application for the general purposes of the PCC.

Designated funds are earmarked by the PCC for particular purposes but are nevertheless still unrestricted as the PCC can redesignate the funds if it wishes.

Restricted funds are funds collected or donated for a particular purpose and cannot be used by the PCC for any other purpose except by agreement with the donor(s).

The funds of the PCC have been appropriately analysed and the statement of financial activities has been prepared in accordance with this analysis.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Note 3 Analysis of income

	Notes	Unrestricted Funds £	Restricted Funds £	Total for 2023 £	Total for 2022 £
Donations and legacies					
Tax-efficient planned giving		57,819	-	57,819	61,223
Other planned giving		12,990	-	12,990	13,500
Collections at services		5,354	-	5,354	2,471
Non-recurring donations		16,848	2,150	18,998	25,785
Donations for the Chapel		4,484	-	4,484	3,610
Legacies		-	-	-	73
Tax recovered (Gift Aid)		17,526	538	18,064	18,643
Grants received	2	6,750	2,000	8,750	2,250
Total		121,771	4,688	126,459	127,555
Charitable Activities					
Statutory fees (retained by PCC)		615	-	615	334
Café sales		176,769	-	176,769	137,563
Total		177,384	-	177,384	137,897
Other trading activities					
Hire of building		7,043	-	7,043	9,338
Investment income					
Bank interest		4,298	-	4,298	967
Other investment income		-	4,553	4,553	3,707
Total		4,298	4,553	8,851	4,674
Other incoming resources		3,855	-	3,855	1,697
Extraordinary income	3a	-	-	-	95,609
Total incoming resources		314,351	9,241	323,592	376,770

In 2022 £109,790 of income related to restricted funds, which included £95,609 in respect of extraordinary income.

Note 3a Extraordinary income

During 2022 the PCC accepted the transfer of the entire assets of St Stephens Church Trust Estates, a separate charity, consisting of a bank balance of £2,656 and investment assets valued at £92,953 at the date of transfer. The assets were transferred and accepted to be held as a restricted fund to be used for the maintenance and repair of the fabric of the St Stephen's church building.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes on the accounts

Note 4 Donated goods

Income from charitable activities includes the proceeds from the sale of cakes etc. which have been donated to the church for sale in The Café.

Sales of donated goods	2023	2022
	£	£
Sale value	22,306	18,379
Deemed value of donation	5,576	4,595

Note 5 Analysis of expenditure

	Notes	Unrestricted Funds	Restricted Funds	Total for 2023	Total for 2022
		£	£	£	£
Resources expended					
Diocesan parish share		57,229	-	57,229	55,039
Staff pay and expenses	17	135,498	1,204	136,702	108,003
Church electricity, gas and water		24,701	739	25,440	16,679
Church insurance		5,811	-	5,811	5,530
Advertising		647	-	647	1,556
Depreciation		7,661	-	7,661	12,482
Donations - charities/mission	6	15,738	-	15,738	14,964
Direct costs for The Café		46,828	3,978	50,806	40,913
Direct costs for The Chapel		5,798	-	5,798	3,498
Church running expenses:					
Office and telephone		2,752	-	2,752	3,512
Vestry/altar		222	-	222	73
Subscriptions		1,942	-	1,942	1,798
Repairs and maintenance		7,853	1,204	9,057	5,137
Cleaning and waste disposal		4,404	-	4,404	3,441
Hospitality		577	-	577	353
Sundry		310	-	310	251
Sundry church costs		4,020	340	4,360	3,209
Total resources expended		321,991	7,465	329,456	276,438

In 2022 £2,558 of expenditure related to restricted funds.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Note 5 (continued)

Analysis of expenditure from unrestricted funds, on charitable activities, by activity

	The Café (unrestricted)	Other ordinary ministry of the church (unrestricted)	Totals for unrestricted funds
Resources expended	£	£	
Diocesan parish share	-	57,229	57,229
Staff pay and expenses	67,984	67,514	135,498
Church electricity, gas and water	21,172	3,529	24,701
Church insurance	-	5,811	5,811
Advertising	-	647	647
Depreciation	2,880	4,781	7,661
Donations – charities/missions	-	15,738	15,738
Direct costs for The Cafe	46,828	-	46,828
Direct costs for The Chapel	-	5,798	5,798
Church running expenses -			
Office and telephone	-	2,752	2,752
Vestry/Altar	-	222	222
Subscriptions	-	1,942	1,942
Repairs and maintenance	-	7,853	7,853
Cleaning and waste disposal	3,775	629	4,404
Hospitality	-	577	577
Sundry	-	310	310
Sundry Church Costs	-	4,020	4,020
Total unrestricted resources expended	142,639	179,352	321,991

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Note 6 Donations and grants made	2023	2022
	£	£
To organisations		
A Rocha UK	-	100
Bishop Graham Appeal for Gaza Church	1,000	-
Boundary Breakers	239	-
Christians Against Poverty	450	-
Celebrate Norwich and Norfolk	-	2,000
Christian Aid - Norwich Branch	1,000	750
Church's Ministry Among Jewish People	500	-
Compassion UK	-	500
Hope into Action	450	-
Kintsugi Hope	300	975
The Leprosy Mission	-	500
Light House Norwich	300	-
The Matthew Project	500	500
Nepal Appeal – Gail Halley	200	-
Nine Beats	500	-
Norwich Youth for Christ	750	-
Open Doors	-	500
Renew Wellbeing	-	500
REST CIC	-	2,250
Saltmine Theatre Company	1,500	1,300
Salvation Army – Ukrainian Appeal	-	1,000
Shevet Achim UK	1,750	1,000
Transforming Norwich	100	200
The Vidayal Trust	500	-
Wulugu Project	450	-
Total to organisations	10,489	12,075
To individuals		
Bridget Carroll	3,350	1,000
Payments to other individuals	1,899	1,889
Total to individuals	5,249	2,889
Grand total	15,738	14,964

Note 7 Stocks

The church holds a small stock of goods for its café operation. As these are perishable their value is minimal and so is not included in these accounts.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Note 8 Fixed tangible assets

	Tangible assets £
Cost	
At 1 January 2023	105,668
Additions/(Disposals)	<u>4,675</u>
At 31 December 2023	<u>110,343</u>
Depreciation	
At 1 January 2023	92,156
Charge for the year	<u>7,661</u>
At 31 December 2023	<u>99,817</u>
Net book value	
At 31 December 2023	<u>10,526</u>
At 31 December 2022	<u>13,512</u>

Note 8a Fixed asset investments

	Market value at 1 January 2023 £	Reduction in market value £	Market value at year end £
Unit trusts			
4,599.875 M&G Securities Charifund income units	68,871	(3,320)	65,551
1,138.12 COIF Charity Funds income units	20,943	1,130	22,073
Total investments	<u>89,814</u>	<u>(2,190)</u>	<u>87,624</u>

Note 9 Debtors

	2023 £	2022 £
Trade debtors	315	495
Gift Aid	1,698	1,645
Other accrued income/prepayments	4,492	2,845
Total	<u>6,505</u>	<u>4,985</u>

Note 10 Creditors

	2023 £	2022 £
Accrued expenses	2,547	4,129
PAYE	1,964	796
VAT	7,617	1,630
Trade creditors	5,896	4,035
Other creditors	4,792	-
Total	<u>22,816</u>	<u>10,590</u>

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes on the accounts

Note 11 Cash at bank and in hand

	2023	2022
	£	£
Co-operative Current Account	20,591	14,552
Barclays Current Account No 1	-	8
Barclays Current Account No 2	-	15
Barclays Deposit Account	-	-
CCLA Investment Management Limited	55,078	55,078
Epworth Affirmative Management Limited	42,596	40,785
iZettle Collection Account	-	998
Sumup Collection Account	650	-
Undeposited receipts	2,113	1,690
Petty Cash	25	99
Café and Chapel cash floats	170	170
Total	121,223	113,395

Note 12 Statement of cash flows

	2023	2022
	£	£
Cash flows from operating activities		
<i>Net cash provided by operating activities</i> (see note 13)	3,652	13,491
Cash flows from investing activities:		
Interest and investment income	8,851	4,674
Cash element of extraordinary income	-	2,656
Acquisition of fixed tangible assets	(4,675)	(4,451)
Net cash provided by (used in) investing activities	4,176	2,879
Change in cash in the period	7,828	16,370
Cash at the beginning of the year	113,395	97,025
Cash at the end of the year	121,223	113,395

Note 13 Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net (expenditure)/income before extraordinary income	(8,054)	1,584
Adjustments for:		
Depreciation charges	7,661	12,482
Interest and investment income	(8,851)	(4,674)
Loss on revaluation of investments	2,190	3,139
(Increase)/decrease in debtors	(1,520)	700
Increase in creditors and provisions	12,226	260
Net cash provided by operating activities	3,652	13,491

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Note 14 Restricted and designated funds

Designated funds

Giving Fund (D)

The PCC designates a proportion of its unrestricted income for charitable giving.

Open Pipes Project (D)

This was a designated fund to underwrite a maximum of £30,000 towards the initial costs of a major proposed project to recommission the TC Lewis pipe organ at St Stephen's Church. The PCC agreed this level of initial funding in 2019, and it was hoped sufficient outside funding would be attracted to enable these funds to be reimbursed to the Church. As no material outside funding materialised, the PCC decided to release the unspent balance of £26,263 back to the General Fund.

Restricted funds

Richard Caister Project

This restricted fund comprised grants and donations to be used in the furtherance of knowledge in relation to this former Vicar of St Stephen's Church. As well as generating academic interest, the various talks and exhibitions have attracted members of the public, thus also being seen as a mission project.

This fund was fully expended by December 2023.

Open Pipes Project (R)

This restricted fund relates to donations received specifically towards the costs of the major proposed project to recommission the TC Lewis pipe organ at St Stephen's Church.

At 31 December 2023 the balance held in this fund was £5,156.

Surviving Winter Fund

This restricted fund represents a grant from Norfolk Community Foundation to enable the Church to provide a safe and warm space for our Renew Wellbeing Project, where refreshments and mind-friendly crafts and games are provided. The funding will be utilised during the early months of 2024.

At 31 December 2023 the balance held in this fund was £2,000.

Church Café Equipment Replacement Fund

This restricted fund represents donations made to enable the Church café to replace major items of equipment, initially to fund a replacement leased dishwasher.

At 31 December 2023 the balance held in this fund was £2,284.

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Note 14 Restricted and designated funds

Restricted funds (continued)

Church Fabric Repair Fund This restricted fund results from the transfer to the PCC in 2022 of the entire assets of St Stephens Church Trust Estates, a separate charity, which were transferred and accepted to be held as a restricted fund to be used for the maintenance and repair of the fabric of the St Stephen's church building.

At 31 December 2023 the balance held in this fund was £97,337.

Garden Fund

During the year a donation was received to help with the cost of maintaining the Churchyard, specifically the planting and upkeep thereof. The costs of a part time gardener are being set against this Fund.

At 31 December 2023 the balance held in this fund was £2,271

Note 15 Movements in funds

	Balance at 31 December 2022 £	Incoming £	Expended £	Reduction in market value £	Transfers between unrestricted funds £	Balance at 31 December 2023 £
General Fund (Unrestricted)	71,479	314,251	(306,253)	-	14,537	94,014
Designated Funds (Unrestricted)						
Giving Fund	3,912	100	(15,738)	-	11,726	-
Open Pipes Project (D)	26,263	-	-	-	(26,263)	-
Totals for unrestricted funds	101,654	314,351	(321,991)	-	-	94,014
Restricted Funds						
Richard Caister Project	166	-	(166)	-	-	-
Open Pipes Project (R)	4,968	188	-	-	-	5,156
Surviving Winter Fund	2,000	2,000	(2,000)	-	-	2,000
Church Café Equipment Replacement Fund	6,151	-	(3,867)	-	-	2,284
Church Fabric Repair Fund	96,177	4,553	(1,203)	(2,190)	-	97,337
Garden Fund	-	2,500	(229)	-	-	2,271
Totals for Restricted Funds	109,462	9,241	(7,465)	(2,190)	-	109,048
	211,116	323,592	(329,456)	(2,190)	-	203,062

St Stephen's Norwich PCC – Financial statements for the year ended 31 December 2023

Notes to the accounts

Note 16 Trustees

No trustees were paid any remuneration or received any other benefits from an employment with the charity. No trustee expenses have been incurred. Unrestricted donation income includes £34,923 (2022 £44,420) received from trustees and related parties.

Note 17 Paid employees

Staff costs	2023	2022
	£	£
Salaries and wages	132,835	106,129
Social security costs (net of Employment Allowance)	1,678	546
Other employee benefits	2,189	1,328
Total staff costs	136,702	108,003

Average head count in the year	2023	2022
Part time	7	8
Full time	2	1
Estimated full time equivalent	5	5

The Charities SORP obliges charities to disclose whether they had any employees who received employee benefits (excluding employer pension costs) of more than £60,000. St Stephen's did not.

Note 18 Related party transactions

There were no related party transactions during the year.

Note 19 Independent examiner

The trustees are grateful to their independent examiner, Mr Philip Buttinger ACMA, who provided his services without charge.