

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

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NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Trustees

J Pidgen (resigned 4 January 2019)
C Futter (resigned 22 October 2020)
M Preston
A Owen, Treasurer
P Thomas, appointed Chairman 18 November 2020
C Rapley

Charity registered number

206425

Principal office

3 Brigg Street, Norwich, Norfolk, NR2 1QN

Accountants

Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

Bankers

Barclays Bank PLC, 5/7 Red Lion Street, Norwich

Solicitors

Rogers & Norton, The Old Chapel, 5-7 Willow Lane, Norwich, NR2 1EU

Stockbrokers

Barratt & Cooke, 5 Opie Street, Norwich, NR1 3DW

Chairman of the Society

P Thomas

President

J A Fletcher

Vice President

D G Pilch

Secretary

C J Free

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2019

CHAIRMAN'S REPORT

2019 represented a fairly normal year for the society, the CEYMS' Football, Table Tennis and Cricket (under the supervision of Swardeston Cricket Club) Teams continued to thrive and provide sporting opportunities for many. The facilities at Hilltops were well used and continued to be expertly maintained by our excellent Groundskeeping Team.

Activity at Brigg Street, except for Table Tennis, remained comparatively low to that at Hilltops and continued to provide Snooker, Squash and Weight Training facilities for the members who wished to use them.

The events of 2019 were overshadowed by those of 2020. On 11 March 2020, the World Health Organisation declared the outbreak of a strain of novel coronavirus disease, COVID-19, a global pandemic. Governments in affected areas have imposed several measures designed to contain the outbreak, including business closures, travel restrictions, stay at home orders and cancellations of gatherings and events. The spread of COVID-19 has resulted in an economic downturn in the UK and the global economy more widely.

As a result of the pandemic, on the 18th March 2020, The Trustees took the decision to temporarily close Brigg Street. All affected staff were placed on Furlough Leave on full pay.

The impact of Covid-19 has also had a devastating impact on the High Street which has in turn adversely impacted the rental income from the two shop units at Brigg Street owned by the CEYMS. In May 2020, Virgin Media announced they were permanently closing all their retail outlets in the UK including the one leased to them by CEYMS. This lease ended on the 25th December 2020 and at the time of this report remains unlet. The second shop unit is occupied by TUI. Their lease ended on the 14 August 2019. Although they remain tenants, a new rental agreement has not been agreed and rent is not received when the shop is closed because of Government Covid Measures. We remain hopeful that a new tenancy agreement is reached but given the current state of UK High Streets, the rent will be significantly lower than the outgoing agreement.

As in previous years, the rental income constituted the majority of CEYMS regular income. Even in the unlikely event that agreements to lease can be secured quickly on both units, the current High Street market will mean the level of income generated will be lower. At present, there are no guarantees that either unit will be let long term.

In the last four years to December 2019, the Society's expenditure before investment gains / losses has totalled £157,725. This level of cost has been absorbed by historic reserves and, where made, gains on investments. With uncertainty over the Society's income from shop rentals, action was required to ensure net expenditure does not increase to levels which would threaten the long-term viability of CEYMS.

Prior to the impact of Covid-19, the Trustees had been assessing the viability of all its activities and how they align to the objectives of CEYMS to provide sports facilities and fund worthy causes. The Trustees concluded that the activities at Hilltops fitted well with the Objectives of the society with in excess of 250 individuals making use of the facility every week. At Brigg St the average number of members using the facilities in 2019 was low. This number has been steadily declining over the last 15 years and is a far cry from the 1980s when the Brigg St site was regularly full to capacity. The cost of providing the Brigg St facility to so few active members is disproportionate. Attempts have been made to increase membership but due to falling public interest in Squash and Snooker, the availability of 24/7 Gyms and a lack of free car parking in the city centre, has meant the Brigg St offering no longer matches what most people would want. The fact that Norwich CEYMS is the only CEYMS left in the country (when historically there was a CEYMS in several towns and cities) is testimony to this.

With a huge degree of sadness, the Trustees took the decision on the 2nd September 2020 to permanently close Brigg St to members and cease sporting activities at this location. Affected employees were advised of their redundancy and it is testimony to all of them that the news was taken extremely well. Many thanked the Trustees for taking the time to meet them all personally and agreed with the decision to close given the falling number of members actively using the facility. All members were advised and the facilities permanently closed on the 31 October 2020. We are pleased to advise that the CEYMS Table Tennis teams will continue, once

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019

Covid restrictions are lifted, and the Society will continue to support them financially.

In taking the decision to close Brigg St to members the society has been able to make significant cost savings which in turn provides longer term security for the facilities at Hilltops and the sporting opportunities it provides for many as well as providing the opportunity to increase funding to worthy causes when income from the shop rentals returns to viable levels. In addition, the Trustees are exploring possible alternative for the vacant parts of the Brigg St site and the site as a whole.

Despite Covid-19 continuing to impact all our lives in 2021, the decisions made by the Trustees has ensured the long term viability of the society and protected the sporting opportunities for the majority of users.

Name P Thomas
Chairman of the Society



Date 15.03.2021

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their annual report together with the financial statements of Norwich Church of England Young Men's Society (the charity) for the year ended 31 December 2019. The trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP).

Objectives and Activities

a. Policies and objectives

The objects of the society are to promote the welfare of its members spiritually, socially, intellectually and physically and to aid missions at home and abroad.

b. Activities for achieving objectives

The society's policy objectives are met by the provision of social, welfare and leisure facilities at Brigg Street Norwich and Hilltops Swardeston to young men aged 16 years and above. The trustees are mindful of the need to ensure the activities of the charity fulfil the criteria for public benefit and have given careful consideration to the Charity Commissions general guidance.

As detailed in the Chairman's report, the Trustees took the decision in 2020 to close the Brigg St facilities to members to support the long term viability of the Society and its objects.

c. Donation and grant making policies

The society makes charitable donations to other organisations catering for young people and religious activities at home and abroad.

Grant and donation applications are reviewed by the Secretary and discussed at the meetings of the Finance Committee. Recommendations are subsequently put to the General Committee for approval.

d. Main activities undertaken to further the charity's purposes for the public benefit

The trustees have had due regard to the Charity Commission guidance on public benefit. The activities undertaken to further the charity's purposes for the public benefit are described above.

Achievements and performance

a. Review of activities

During the year the society continued to provide snooker, squash, table tennis, weight training and canteen facilities to its members. The society also supported its own football, cricket and table tennis teams. In keeping with the society's objectives particular support has been given to young persons via the CEYMS/Swardeston Youth Cricket Development Programme, and Norfolk Cricket Board with donations of £11,000 (2018: £11,000).

In addition the society has made charitable donations of £265 (2018: £1,250) to aid young people and associated organisations in this country and overseas.

There is a net deficit before the realised and unrealised gains on investments of £59,732 compared with a net deficit of £32,548 in 2018.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2019

b. Going concern

The trustees are satisfied with the year end financial position but, as detailed in the Chairman's report, changes have been made in 2020 to protect the future plans and obligations of the society following a downturn in the retail rental market and the significant reduction in the Society's rental income. The Trustees believe these changes have protected the longer term viability of the society.

c. Investment policy and performance

The society invests in stocks and shares using a professional firm of stockbrokers for advice. The society also invests in property. These generate the majority of the society's income and may provide capital growth. The current market value of the charity's UK quoted investments amount to £707,563 (2018: £638,288) and have a historical cost value of £432,950 (2018: £428,446).

Financial review

a. Reserves policy

The trustees have reviewed the reserves of the charity. This review encompassed the nature of the income and expenditure streams, the need to match income with fixed commitments and the nature of the reserves. There is a need to retain sufficient reserves to fund the annual deficit and to guard against the potential loss of rental income.

During the year the charity's unrestricted reserves decreased from £1,340,844 to £1,340,778. However, these reserves include £608,033 which has been designated by the trustees and represent assets required to raise income and meet the objectives of the charity (2018: £626,357). This designation results in the general fund having a surplus of £747,245 (2018: £714,487).

Restricted funds have increased from £2,089 to £2,155 as a result of the revaluation on the restricted COIF shares.

Structure, governance and management

a. Constitution

The charity was established under a declaration of trust deed dated 31 December 1892 as amended in September 2008, and order of the Charity Commissioners dated 18 April 2005.

b. Method of appointment or election of Trustees

In looking for new trustees, the existing trustees bear in mind the experience and qualification of possible candidates who are supportive of the Charity's aims. Successful candidates are elected at a meeting of existing trustees.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2019

c. Organisational structure and decision making

The trustees hold ad hoc meetings to consider major matters affecting the society. They and the general committee are responsible for the day to day running of the society. The general committee members are elected at the annual general meeting.

Plans for future periods

a. Future developments

As referenced in the Chairman's report, future developments have been adversely impacted by Covid-19 and a significant reduction in rental income. The ongoing discussions with Lakenham Hewett rugby club concerning revisions to their lease have been put on hold. The ability to play sport has been curtailed by measures implemented to stop the spread of Covid-19. The Brigg St facilities were initially closed to members temporarily on the 18th March 2020 and then closed permanently on the 31st October 2020. Further details are included in the Chairman's report.

As at the time of this report, the society has been unable, due to Covid restrictions, to hold an EGM requested by some members to discuss the closure of the facilities at Brigg Street. This will be scheduled as soon as Covid restrictions are lifted.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

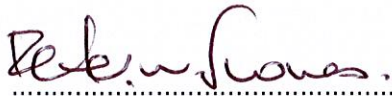
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 15/03/2024 and signed on their behalf by:



.....
P Thomas
Trustee

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Independent examiner's report to the Trustees of Norwich Church of England Young Men's Society (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2019.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) 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 been withdrawn.

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

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed: 

Dated: 30 March 2021

J D Woolston FCA

Larking Gowen LLP
Chartered Accountants
Norwich

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019**

| | Note | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Charitable activities | 2 | 18,710 | - | 18,710 | 18,460 |
| Investments | 3 | 165,725 | - | 165,725 | 163,682 |
| Other income | 4 | 2,195 | - | 2,195 | 25,871 |
| Total income | | 186,630 | - | 186,630 | 208,013 |
| Expenditure on: | | | | | |
| Charitable activities | 6,5 | 246,362 | - | 246,362 | 240,561 |
| Total expenditure | 7 | 246,362 | - | 246,362 | 240,561 |
| Net expenditure before investment gains/(losses) | | (59,732) | - | (59,732) | (32,548) |
| Net gains/(losses) on investments | 12 | 74,166 | 66 | 74,232 | (21,591) |
| Net income / (expenditure) before other recognised gains and losses | | 14,434 | 66 | 14,500 | (54,139) |
| Net movement in funds | | 14,434 | 66 | 14,500 | (54,139) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,340,844 | 2,089 | 1,342,933 | 1,397,072 |
| Total funds carried forward | | 1,355,278 | 2,155 | 1,357,433 | 1,342,933 |

The notes on pages 11 to 21 form part of these financial statements.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2019**

| | Note | £ | 2019 £ | £ | 2018 £ |
|---|------|---------------|-------------------------|----------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 608,033 | | 626,357 |
| Investments | 12 | | 707,563 | | 638,288 |
| | | | <u>1,315,596</u> | | <u>1,264,645</u> |
| Current assets | | | | | |
| Stocks | | 180 | | 180 | |
| Debtors | 13 | 907 | | 887 | |
| Cash at bank and in hand | | 93,250 | | 128,325 | |
| | | <u>94,337</u> | | <u>129,392</u> | |
| Creditors: amounts falling due within one year | 14 | (52,500) | | (51,104) | |
| Net current assets | | | <u>41,837</u> | | <u>78,288</u> |
| Net assets | | | <u><u>1,357,433</u></u> | | <u><u>1,342,933</u></u> |
| Charity Funds | | | | | |
| Restricted funds | 15 | | 2,155 | | 2,089 |
| Unrestricted funds | 15 | | 1,355,278 | | 1,340,844 |
| Total funds | | | <u><u>1,357,433</u></u> | | <u><u>1,342,933</u></u> |

The financial statements were approved by the Trustees on 15 March 2021 and signed on their behalf, by:


P Thomas

The notes on pages 11 to 21 form part of these financial statements.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Norwich Church of England Young Men's Society constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies (continued)

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

1.4 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.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.5 Tangible fixed assets and depreciation

The charity previously adopted a policy to write off expenditure directly to the statement of financial activities in respect of plant and machinery (of a capital nature). A policy of capitalising fixed assets costing in excess of £500 and charging depreciation was adopted from 1 January 2002 for all plant and equipment purchased thereafter.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---------------------|---|---|
| Freehold property | - | 2% straight line. |
| Plant and machinery | - | 15% reducing balance / 33% straight line. |

1.6 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies (continued)

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Income from charitable activities

| | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|-----------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Members subscriptions | 5,471 | - | 5,471 | 5,404 |
| Sports charges | 9,284 | - | 9,284 | 9,673 |
| Canteen | 3,955 | - | 3,955 | 3,083 |
| Room hire | - | - | - | 300 |
| | <u>18,710</u> | <u>-</u> | <u>18,710</u> | <u>18,460</u> |
| <i>Total 2018</i> | <u>18,460</u> | <u>-</u> | <u>18,460</u> | |

3. Investment income

| | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|-----------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Investment properties | 145,000 | - | 145,000 | 145,000 |
| Listed investments | 20,632 | - | 20,632 | 18,352 |
| Cash held for investment purposes | 93 | - | 93 | 330 |
| | <u>165,725</u> | <u>-</u> | <u>165,725</u> | <u>163,682</u> |
| <i>Total 2018</i> | <u>163,682</u> | <u>-</u> | <u>163,682</u> | |

4. Other incoming resources

| | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ | Total funds 2018 £ |
|---|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Eversheds settlement re professional negligence | - | - | - | 22,000 |
| Other income | 2,195 | - | 2,195 | - |
| Insurance claim refund | - | - | - | 3,871 |
| | <u>2,195</u> | <u>-</u> | <u>2,195</u> | <u>25,871</u> |
| <i>Total 2018</i> | <u>25,871</u> | <u>-</u> | <u>25,871</u> | |

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Direct costs

| | Governance | Members | Charitable | Total | Total |
|----------------------------------|-------------------|-------------------|-------------------|----------------|----------------|
| | £ | activities | donations | 2019 | 2018 |
| | | £ | £ | £ | £ |
| Rates and insurance | - | 16,395 | - | 16,395 | 15,632 |
| Telephone | - | 1,140 | - | 1,140 | 1,152 |
| Light and heat | - | 9,584 | - | 9,584 | 9,358 |
| Property and equipment repairs | - | 21,954 | - | 21,954 | 16,148 |
| Cleaning | - | 2,032 | - | 2,032 | 2,195 |
| Printing, postage and stationery | - | 779 | - | 779 | 1,002 |
| Papers and magazines | - | 1,472 | - | 1,472 | 1,552 |
| Sundry | - | 1,691 | - | 1,691 | 1,966 |
| Travelling | - | 74 | - | 74 | 69 |
| Water cooler | - | - | - | - | 784 |
| Property depreciation | - | 12,844 | - | 12,844 | 12,844 |
| Equipment depreciation | - | 6,095 | - | 6,095 | 7,153 |
| Professional fees | - | - | - | - | 11,609 |
| Accountancy fees | 7,336 | - | - | 7,336 | 7,332 |
| Charitable donations | - | - | 11,265 | 11,265 | 12,250 |
| Playing field maintenance | - | 6,118 | - | 6,118 | 6,249 |
| Sports charges | - | 5,000 | - | 5,000 | 12,759 |
| Dismissal costs | - | - | - | - | 1,500 |
| Wages and salaries | 5,887 | 127,248 | - | 133,135 | 115,146 |
| National insurance | - | 8,393 | - | 8,393 | 3,490 |
| Pension cost | - | 1,055 | - | 1,055 | 371 |
| | 13,223 | 221,874 | 11,265 | 246,362 | 240,561 |
| <i>Total 2018</i> | <i>24,450</i> | <i>203,861</i> | <i>12,250</i> | <i>240,561</i> | |

6. Governance costs

| | Unrestricted | Restricted | Total | Total |
|--|---------------------|-------------------|---------------|---------------|
| | funds | funds | funds | funds |
| | 2019 | 2019 | 2019 | 2018 |
| | £ | £ | £ | £ |
| Legal and professional fees | 7,336 | - | 7,336 | 18,941 |
| Direct costs - Governance - wages and salaries | 5,887 | - | 5,887 | 5,509 |
| | 13,223 | - | 13,223 | 24,450 |

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. Analysis of Expenditure by expenditure type

| | Staff costs 2019 £ | Other costs 2019 £ | Total 2019 £ | Total 2018 £ |
|----------------------------------|-----------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Members activities | 136,696 | 85,178 | 221,874 | 203,861 |
| Charitable donations | - | 11,265 | 11,265 | 12,250 |
| Charitable activities | 136,696 | 96,443 | 233,139 | 216,111 |
| Expenditure on governance | 5,887 | 7,336 | 13,223 | 24,450 |
| | 142,583 | 103,779 | 246,362 | 240,561 |
| <i>Total 2018</i> | <i>119,007</i> | <i>121,554</i> | <i>240,561</i> | |

8. Net income/(expenditure)

This is stated after charging:

| | 2019 £ | 2018 £ |
|--|-------------------|-------------------|
| Depreciation of tangible fixed assets: | | |
| - owned by the charity | 18,939 | 19,996 |

During the year, no Trustees received any remuneration (2018 - £NIL).
During the year, no Trustees received any benefits in kind (2018 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

9. Independent examination fees

Fees payable in respect of the independent examination of the charity's annual accounts amounted to £4,575 (2018 - £4,050), and fees for other services amounted to £2,761 (2018 - £3,282).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. Staff costs

Staff costs were as follows:

| | 2019 £ | 2018 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 133,135 | 115,146 |
| Social security costs | 8,393 | 3,490 |
| Other pension costs | 1,055 | 371 |
| | <u>142,583</u> | <u>119,007</u> |

The average number of persons employed by the charity during the year was as follows:

| 2019 No. | 2018 No. |
|-------------|-------------|
| 12 | 15 |

No employee received remuneration amounting to more than £60,000 in either year.

The Key Management Personnel (KMP) of the charity are represented by the trustees and general committee who are not remunerated and the charity's secretary. During the period total KMP compensation totalled £27,091 (2018: £23,919).

11. Tangible fixed assets

| | Freehold property £ | Plant and machinery £ | Total £ |
|-----------------------|---------------------------|-----------------------------|----------------|
| Cost | | | |
| At 1 January 2019 | 730,913 | 126,596 | 857,509 |
| Additions | - | 615 | 615 |
| At 31 December 2019 | <u>730,913</u> | <u>127,211</u> | <u>858,124</u> |
| Depreciation | | | |
| At 1 January 2019 | 145,669 | 85,483 | 231,152 |
| Charge for the year | 12,844 | 6,095 | 18,939 |
| At 31 December 2019 | <u>158,513</u> | <u>91,578</u> | <u>250,091</u> |
| Net book value | | | |
| At 31 December 2019 | <u>572,400</u> | <u>35,633</u> | <u>608,033</u> |
| At 31 December 2018 | <u>585,244</u> | <u>41,113</u> | <u>626,357</u> |

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

11. Tangible fixed assets (continued)

The present value for insurance purposes of the premises owned by the charity amounts to £3,948,394 and therefore the market value of these properties is in excess of their book value.

The land and buildings at Brigg Street, Norwich comprise two let shops and the Society's rooms used for direct charitable purposes. It is not possible to separately identify the investment property element and charitable element. For the purposes of property ownership, the trustees have obtained an order vesting the freehold property in the Official Custodian for Charities.

Freehold land and buildings at cost comprise:

| | 2019 £ | 2018 £ |
|--|-----------|-----------|
| Society's rooms Brigg Street Norwich | 209,220 | 209,220 |
| 23.14 Acres playing field at Hilltops Swardeston | 92,892 | 92,892 |
| Sports Pavillion at Hilltops Swardeston | 378,987 | 378,987 |
| Storage Building at Hilltops Swardeston | 49,814 | 49,814 |
| | <hr/> | <hr/> |
| Total | 730,913 | 730,913 |
| | <hr/> | <hr/> |

12. Fixed asset investments

| | Listed securities £ |
|------------------------|---------------------------|
| Market value | |
| At 1 January 2019 | 638,288 |
| Additions | 26,909 |
| Disposals | (31,866) |
| Revaluations | 74,232 |
| | <hr/> |
| At 31 December 2019 | 707,563 |
| | <hr/> |
| Historical cost | 432,950 |
| | <hr/> |

Material investments

| | 31 December 2019 £ | 31 December 2018 £ |
|------------------------------------|--------------------------|--------------------------|
| COIF Charities Fixed Interest Fund | 114,910 | 111,384 |

13. Debtors

| | 2019 £ | 2018 £ |
|--------------------------------|-----------|-----------|
| Prepayments and accrued income | 907 | 887 |
| | <hr/> | <hr/> |

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

14. Creditors: Amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 8,412 | 5,074 |
| Other taxation and social security | - | 2,080 |
| Accruals and deferred income | 44,088 | 43,950 |
| | <u>52,500</u> | <u>51,104</u> |

Deferred income

| | |
|--------------------------------------|---------------|
| Deferred income at 1 January 2019 | 36,600 |
| Resources deferred during the year | (36,600) |
| Amounts released from previous years | 36,600 |
| | <u>36,600</u> |
| Deferred income at 31 December 2019 | <u>36,600</u> |

Deferred income relates to rent and subscriptions received in advance.

15. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2019 £ |
|--------------------------|--------------------------------------|----------------|------------------|--------------------------|-------------------------|---|
| Designated funds | | | | | | |
| Cricket nets | 11,898 | - | (1,785) | - | - | 10,113 |
| Fixed asset fund | 614,459 | - | (17,154) | 615 | - | 597,920 |
| | <u>626,357</u> | <u>-</u> | <u>(18,939)</u> | <u>615</u> | <u>-</u> | <u>608,033</u> |
| General funds | | | | | | |
| General Funds | 714,487 | 186,630 | (227,423) | (615) | 74,166 | 747,245 |
| Total Unrestricted funds | <u>1,340,844</u> | <u>186,630</u> | <u>(246,362)</u> | <u>-</u> | <u>74,166</u> | <u>1,355,278</u> |
| Restricted funds | | | | | | |
| Restricted Funds | 2,089 | - | - | - | 66 | 2,155 |
| Total of funds | <u>1,342,933</u> | <u>186,630</u> | <u>(246,362)</u> | <u>-</u> | <u>74,232</u> | <u>1,357,433</u> |

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

15. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2018 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2018 £ |
|-------------------------|--------------------------------------|----------------|------------------|--------------------------|-------------------------|---|
| Designated funds | | | | | | |
| Cricket nets | 14,333 | - | (2,435) | - | - | 11,898 |
| Fixed asset fund | 626,086 | - | (17,561) | 5,934 | - | 614,459 |
| General Funds | <u>754,482</u> | <u>208,013</u> | <u>(220,565)</u> | <u>(5,934)</u> | <u>(21,509)</u> | <u>714,487</u> |
| Restricted funds | | | | | | |
| Restricted Funds | <u>2,171</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(82)</u> | <u>2,089</u> |

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total funds 2019 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 608,033 | - | 608,033 |
| Fixed asset investments | 705,408 | 2,155 | 707,563 |
| Current assets | 94,337 | - | 94,337 |
| Creditors due within one year | (52,500) | - | (52,500) |
| | <u>1,355,278</u> | <u>2,155</u> | <u>1,357,433</u> |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2018 £ | Restricted funds 2018 £ | Total funds 2018 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 626,357 | - | 626,357 |
| Fixed asset investments | 636,199 | 2,089 | 638,288 |
| Current assets | 129,392 | - | 129,392 |
| Creditors due within one year | (51,104) | - | (51,104) |
| | <u>1,340,844</u> | <u>2,089</u> | <u>1,342,933</u> |

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

17. Pension commitments

Total pension contributions in the year were £1,055 (2018: £371). There were no amounts unpaid at the year end.

18. Related party transactions

There have been no related party transactions in the year.

19. Post balance sheet events

The Trustees took the decision on the 2nd September 2020 to permanently close Brigg St to members and cease sporting activities at this location. All members were advised and the facilities permanently closed on the 31 October 2020.