

Norwich Christian Resources
(a company limited by guarantee)

Annual Report and Financial Statements

Year ended 30 September 2017

Company number 6675645

Charity number 1135412

Norwich Christian Resources
(a company limited by guarantee)

Annual Report and Financial Statements
Year ended 30 September 2017

Contents

	Page
Legal and administrative information	1
Report of the Trustees	2-4
Report of the Independent Examiner	5
Statement of financial activities and income and expenditure account	6
Statement of financial position	7
Notes forming part of the financial statements	8-10

**Annual Report and Financial Statements
Year ended 30 September 2017**

Legal and administrative information

Charity name	Norwich Christian Resources
Charity registration number	1135412
Company registration number	6675645 (England and Wales)
Registered office and operational address	St Michael at Plea Church Redwell Street Norwich NR2 4SN

Trustees

Revd. Philip Butcher
Mrs M Smith
P Talbot (Chairman)

All trustees are directors

Independent Examiner

John Mason ACMA, CGMA
Mason Williams Limited
1 Hammond Place
Lyng
Norwich
NR9 5RQ

Report of the Trustees

Year ended 30 September 2017

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and the unaudited financial statements for the year ended 30 September 2017.

Structure, governance and management

Governing document

The organisation is a charitable company (hereafter referred to as the Trust), limited by guarantee, incorporated on 18 August 2008 and registered as a charity on 9 April 2010. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Appointment of Trustees

Under the terms of the Memorandum and Articles of Association, new Trustees may be appointed at the annual general meeting. Any new appointments are at the recommendation of the Board of Trustees.

Trustees induction and training

New Trustees are briefed on their legal obligations under charity law, the content of the Memorandum and Articles of Association and recent financial performance of the Trust. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The Trustees administer the Trust and meet at least on a quarterly basis. Steven Foyster has been appointed by the Trustees to manage the day to day operations of the Trust. To facilitate effective operations, he has delegated authority, within the terms of delegation approved by the Trustees for operational matters including project activities and finance.

Objectives and principal activities

The primary objective of the Norwich Christian Resource Centre seeks to provide the following for the benefit of the citizens of Norwich and the surrounding areas:

- * Resources for all denominations and age groups of the Christian church,.
- * A welcome to people of all faiths or none,
- * Resources for those who work in the education community,
- * The centre's café as a quiet haven for shoppers, local business people, tourists and clergy, and
- * Events throughout the year such as lectures, book signings, discussion groups and debates.

The principal activities of the Trust continue to be the running of the shop and café for charitable purposes.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate systems and procedures are in place to mitigate major risks. The strategy also includes procedures to minimise the impact on the Trust should those risks materialise.

Public benefit

The Trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Volunteers

The centre provides a place for voluntary opportunities for people to enhance their working and social skills. The Trustees would also like to thank all volunteers for their contribution in the running of the centre.

Report of the Trustees (continued)

Year ended 30 September 2017

Achievements and performance

Review of activities, performance and future plans

Total income for the year amounted to £272,434, total expenditure £270,206 providing a surplus of £3,628 which has increased our general fund balance to £7,902.

The Trustees continuing objective is to achieve financial stability for the Centre in a climate of economic uncertainty. We enjoy a good location close to the Cathedral quarter lying directly on the footfall from the cathedral to the City centre used by our regular customers and the many visitors to the City. Operating from an ancient church offers a good sense of place as we seek to resource the needs of the local faith community. We try to maximise opportunities and in addition to the day to day activity in the shop and café run numerous events many of which aim to raise awareness of mental health issues. We are particularly grateful for the many donations of second hand books which has become an important part of the shop activity. During the year we have carried out a review of the café activity are grateful to Marisa Willingham, retail food consultant, who has given her time freely and generously as we try to discern ways of promoting and developing this integral part of the Centre. The review is ongoing and has also signalled the importance of using the various forms of social media to connect with our customers.

A summary of the in-house and outreach events is given in the appendix to the Trustees Report.

Reserves policy

The Trustees have examined the Trust's requirements for reserves in the light of main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Trust should not fall below a minimum of £10,000. At the end of the year, the free reserves amounted to a surplus of £7,902.

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law 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 Trust and of the income and expenditure for the year. In preparing these financial statements the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

On behalf of the Board of Trustees

P Talbot
Chairman of the Trustees

Appendix to the Report of the Trustees

In-house and outreach events

October 2016

- Steve's talk on 'Cry, How to avoid the Void.
- Bookstalls at Thorpe Hamlet and Eastern Region Ministry Training week-end.
- Diocesan supper

November 2016

- Bridge Over Troubled Water - entertainment evening
- Bookstall at Warden's day for Readers

December 2016 and January 2017

- Lasse Press book launch
- Epiphany supper

February 2017

- Discussion on the subject 'Why we find it difficult to love ourselves.'
- Bookstall on ERM

March 2017

- Terry Waite evening talking about his book 'Out of the silence.'
- Bookstalls at Diocesan resource event and Bishops Day for Readers with Catherine Fox.

April 2017

- April amble - fund raiser
- Flintspiration week-end
- Wake for 30 in café.
- Diocesan supper in café

May 2017

- Bookstalls at two Diocesan resource events
- Royal Society of the Arts cheese and wine event
- Diocesan suppers

June 2017

- ERM bookstall
- Diocesan suppers

July 2017

- Ordination lunch
- Norwich Society - tea and cake
- Diocesan supper
- Book launch and presentation on Subterranean Norwich

August 2017

- Bookstalls at ERM summer school
- Norwich Society - tea and cake

September 2017

- Bookstalls at Warden's Day for Readers, Taking funerals seriously, Clergy conference and Developing a Dementia Friendly Church.
- Heritage open day
- Diocesan supper

Independent Examiner's report to the Trustees of Norwich Christian Resources

I report on the accounts of the charity for the year ended 30 September 2017 which are set out on pages 6 to 10.

Respective responsibilities of Trustees and Examiner

The charity's Trustees, who are also directors for the purposes of company law 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(2) of the Charities Act 2011 (the Act) and that an independent examination is required. The charity's gross income exceeded £250,000 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 2011 Act;
- * follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- * to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

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 you as 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 of 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 386 of the Companies Act 2006 and
- * to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have 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.

John Mason ACMA, CGMA
Mason Williams Limited
1 Hammond Place
Lyng
Norwich
NR9 5RQ

**Statement of Financial Activities
and Income and Expenditure Account
Year ended 30 September 2017**

	Unrestricted funds Total 2017 £	Unrestricted funds Total 2016 £
Income		
Donations	20,462	36,136
Subscriptions and membership	13,734	17,606
Shop and café income	238,738	236,588
Grants received	1,500	-
Total income	274,434	290,330
Expenditure (note 5)		
Charitable activities	270,206	272,835
Other	600	800
Total expenditure	270,806	273,635
Net income	3,628	16,695
Funds at 1 October 2016	4,274	(12,421)
Funds at 30 September 2017	7,902	4,274

**Statement of financial position
as at 30 September 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	8	2,406	3,609
		<hr/>	<hr/>
Current assets			
Stock		42,112	45,354
Cash in hand		2,140	108
		<hr/>	<hr/>
		44,252	45,462
		<hr/>	<hr/>
Creditors:			
Amounts falling due within one year	9	(38,756)	(44,797)
		<hr/>	<hr/>
Net current assets		5,496	665
		<hr/>	<hr/>
Net assets		7,902	4,274
		<hr/>	<hr/>
		<hr/>	<hr/>
General funds			
Unrestricted		7,902	4,274
		<hr/>	<hr/>
Total funds		7,902	4,274
		<hr/>	<hr/>
		<hr/>	<hr/>

For the financial period ended 30 September 2017 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements were approved and authorised for issue by the Trustees on 15 January 2018 and are signed on its behalf by:

P Talbot
Chairman

Company registration number 6675645

Notes to the financial statements

Year ended 30 September 2017

1 Statutory information

Norwich Christian Resources is a private charitable company, limited by guarantee, domiciled in England and Wales, registration number 6675645. The registered office is St Michael at Plea Church, Redwell Street, Norwich, NR2 4SN.

2 Compliance with accounting standards

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) (effective 1 January 2015) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

Norwich Christian Resources meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

3 Accounting policies

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement was required.

The presentation currency is £ sterling.

A summary of the main accounting policies, which have been consistently applied during the year, are stated below:

(a) 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 Trust and which have not been designated for other purposes.

(b) Income

- Grants are recognised in the statement of Financial Activities (SOFA) in the period in which the conditions have been met. Grants received to finance activities in future accounting periods are included within deferred income and recognised in the period in which those activities are undertaken.
- All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.
- Donations and memberships receivable are recognised in the SOFA in the period in which they are received.
- Donated services and facilities are included at the value to the Trust where this can be quantified.

(c) Expenditure

Expenditure is recognised on an accruals basis excluding any Value Added Tax

- Charitable expenditure comprises those costs incurred by the Trust in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include the examiner's fees and costs linked to the strategic management of the Trust.

(d) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery etc.	25% on a straight line balance
--------------------------	--------------------------------

Notes to the financial statements (continued)

Year ended 30 September 2017

3 Accounting policies (continued)

(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(d) Taxation

The charity is exempt from corporation tax on its charitable activities.

(g) Leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

(h) Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations. The contributions are recognised as an expense in the SOFA when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

4 Going concern

The Trustees have reviewed and considered the budget and cash flow of the business over the next twelve months and have concluded that providing the business conforms to the forecasts then the charity will be able to meet its debts and liabilities as they fall due. Consequently the accounts have been prepared on the going concern basis.

5 Expenditure	2017	2016
	£	£
Charitable activities		
Advertising	737	722
Purchases	130,844	132,144
Property expenses	38,912	38,326
Subscriptions	735	660
Salaries and national insurance	85,651	90,714
Professional fees	1,350	-
Office costs	8,108	7,921
Travel and subsistence	682	225
Finance charges	1,984	920
Depreciation of plant and machinery	1,203	1,203
	270,206	272,835
Other		
Examiner's fee	600	800
	270,806	273,635

6 Trustees' remuneration and benefits

The Trustees received no remuneration, benefits or expenses during the year (2016: £nil).

Notes to the financial statements (continued)
Year ended 30 September 2017

7 Staff costs

	2017	2016
	£	£
Wages and salaries	85,364	88,422
Social security costs	194	2,292
Employer pension contributions	93	-
	85,651	90,714

During the year the average number of employees was 9 (2016: 9)

8 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 October 2016	12,233
Additions	-
At 30 September 2017	12,233
Depreciation	
At 1 October 2016	8,624
Charge for the year	1,203
At 30 September 2017	9,827
Net book value at 30 September 2017	2,406
Net book value at 30 September 2016	3,609

9 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	1,957	7,337
Trade creditors	31,242	33,487
Taxation and social security	2,947	2,850
Accruals and deferred income	1,010	950
Other creditors	1,600	173
	38,756	44,797

Norwich Christian Resources

Appendix

Management accounts**Year ended 30 September 2017**

	2017 £	2016 £
Sales		
Shop	181,334	181,129
Café	57,404	55,459
Subscriptions and membership	20,462	17,606
Donations and gift aid	13,734	36,136
Grants	1,500	-
	274,434	290,330
Expenditure		
Purchases-shop	111,542	116,447
Purchases-café	19,302	15,697
Wages	85,457	88,422
Social security	194	2,292
Rent	20,000	20,000
Rates and water	2,201	2,120
Insurance	3,512	1,770
Electricity and gas	8,164	7,789
Telephone	2,650	2,891
Post and stationery	2,200	2,672
Maintenance costs	5,035	6,647
Accountancy	600	800
Waste disposal	731	663
Travel and subsistence	682	225
IT expenses	938	857
Licences	1,589	838
Professional fees	1,350	-
Subscriptions and membership	735	660
Bank charges	1,951	817
Advertising	737	722
Bank interest	33	103
Depreciation	1,203	1,203
	270,806	273,635
Net profit	3,628	16,695