

REGISTERED CHARITY NUMBER: 1129256

**Report of the Trustees and Financial Statements
for the Year Ended 31 August 2020
for**

**Chapel Field Road Methodist Church
Norwich**

**Chapel Field Road Methodist Church,
Norwich**

**Report of the Trustees
for the year ended 31 August 2020**

The Trustees present their annual report with the financial statements for the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1129256

Principal address
Chapel Field Road
Norwich
NR2 1SD

Trustees

In accordance with the Standing Orders of the Methodist Conference, which is the governing body of the Methodist Church, the trustees of the Church are the members of the Church Council. The names of the Trustees who served during 2019/2020 are as follows:

Revd Matthew Olanrewaju	Christina Potter	Akua Tetebo
Pauline Mann	Roger Drake	
Geoffrey Brown	David Ingham	Ann Waterhouse (left 17.02.20)
Roderick Moore	Paul Binney	Terence Dunning (left 31.08.20)
Michael Garratt	Daphne Buxton	Lynette Watts (left 31.08.20)
Pamela ParkerBrown	Frances Middleton	
Zing Eagling	Stephen Osborn	Ruth Gaskin (from 01.09.20)
Margaret Snelling	Christopher Hopper	Martin Nisbett (from 01.09.20)

The Church Council is elected by the members of the Church.

Independent Examiner

Mark Johnstone FCA
Argents Chartered Accountants
15 Palace Street
Norwich
NR3 1RT

Advisers

Bankers
Lloyds Bank plc
48 High Street
Newmarket, Suffolk
CB8 8LF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Union (1932) and The Methodist Church Act (1976). It constitutes an unincorporated charity.

The Church is a member of the Norwich Circuit of the Methodist Church.

Risk assessment

The premises are properly insured and Health and Safety reviews take place annually with Fire Evacuation Practices held from time to time. A risk register is maintained to safeguard the Church's assets and future work and the Disclosure and Barring Service is consulted as appropriate. All trustees and others working with children, young people and vulnerable adults are required to attend a safeguarding foundation module training course. An asset register is maintained by the Treasurer.

OBJECTIVES AND ACTIVITIES

Objectives and aims

We are a large and diverse church set within the city centre of Norwich, England with attractive premises which are intended to speak of welcome and access for all.

Through our Ministry and Leadership Teams and through the many resources within our congregation we are always looking to be more effective in our witness for Christ within a city centre context.

Volunteers

The church is sincerely grateful to very many members who give freely of their time and talents to further its work and Christian witness.

ACHIEVEMENT AND PERFORMANCE

Due to the restrictions made necessary by the 2020 coronavirus pandemic the church had to close for worship and group meetings from mid March. The Church continued to hold weekly Christian services using an online interactive platform and these were well supported and valued by its congregation. Contact, albeit remote, was maintained with the church family in a variety of ways through our minister and our pastoral care network.

Sadly the restrictions also meant that the many local community groups which normally meet on our premises could not do so, including the Syrian refugee families in the People from Abroad project who attended English language classes.

The trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

FINANCIAL REVIEW

During this pandemic our congregation has continued to support the church financially through offertories and donations and their generosity has been greatly appreciated and vital in providing most of the income needed to pay all ongoing expenses.

Due to the closure of the church for almost half our financial year the income received from groups meeting on our premises was substantially down compared to previous years. This reduction in income was partially offset by claims made on the Government Coronavirus Job Retention Scheme.

Two new legacies were received during the year which enabled the church to make up the shortfall in other income and enabled us to install an Audio Visual System in the church. This has proved to be a great benefit in helping us to provide online worship.

Reserves Policy

Funds are held in accordance with the Church's Reserves Policy and are believed to be adequate for the declared aims and objectives of the Church and the necessary maintenance of its Grade Two listed premises.

Approved by the Church Council on 26 February 2021 and signed on its behalf by:

P Mann - Trustee

**Independent examiner's report to the trustees of Chapel Field Road Methodist Church,
Norwich**

I report to the charity trustees on my examination of the accounts of Chapel Field Road Methodist Church, Norwich (the Trust) for the year ended August 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

Mark Johnstone FCA
Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Date: 6 April 2021.....

Statement of Financial Activities
for the year ended 31 August 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
INCOMING & ENDOWMENTS FROM						
Donations and tax recoverable	2	104,925	891		105,816	109,941
Legacies	2	60,837			60,837	5,000
Activities for generating funds	3	17,853	400		18,253	34,935
Investment Income	4	5,159			5,159	7,476
Incoming resources from charitable activities						
Charitable activities	5	2,884	5,918		8,802	17,670
Total incoming resources		191,658	7,209	0	198,867	175,022
EXPENDITURE ON						
Charitable activities	6	180,848	9,216		190,064	211,006
Total resources expended		180,848	9,216	0	190,064	211,006
NET INCOME/(EXPENDITURE) before transfers		10,810	-2,007	0	8,803	-35,984
Gross transfers between funds	14	2,109	-2,109		0	0
Net income/(expenditure) before other recognised gains and losses		12,919	-4,116	0	8,803	-35,984
Net gains/losses on investments	10	-4,092		-15	-4,107	3,869
Net movement in funds		8,827	-4,116	-15	4,696	-32,115
RECONCILIATION OF FUNDS						
Total funds brought forward		5,707,707	23,585	930	5,732,222	5,764,337
TOTAL FUNDS CARRIED FORWARD		5,716,534	19,469	915	5,736,918	5,732,222

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Balance Sheet
At 31 August 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
FIXED ASSETS						
Tangible assets	9	5,330,574			5,330,574	5,324,448
Investments	10	253,421		857	254,278	258,385
		<u>5,583,995</u>	<u>0</u>	<u>857</u>	<u>5,584,852</u>	<u>5,582,833</u>
CURRENT ASSETS						
Debtors	11	30,750	23		30,773	40,053
Investments	12	78,404	11,600	58	90,062	90,415
Cash at Bank		<u>30,843</u>	<u>7,846</u>		<u>38,689</u>	<u>22,621</u>
		<u>139,997</u>	<u>19,469</u>	<u>58</u>	<u>159,524</u>	<u>153,089</u>
CREDITORS						
Amounts falling due within one year	13	<u>(7,458)</u>			<u>(7,458)</u>	<u>(3,700)</u>
NET CURRENT ASSETS		<u>132,539</u>	<u>19,469</u>	<u>58</u>	<u>152,066</u>	<u>149,389</u>
NET ASSETS		<u><u>5,716,534</u></u>	<u><u>19,469</u></u>	<u><u>915</u></u>	<u><u>5,736,918</u></u>	<u><u>5,732,222</u></u>
FUNDS						
Unrestricted funds	14				5,716,534	5,707,707
Restricted funds					19,469	23,585
Endowment funds					<u>915</u>	<u>930</u>
TOTAL FUNDS					<u><u>5,736,918</u></u>	<u><u>5,732,222</u></u>

The financial statements were approved by the Church Council on 26 February 2021 and were signed on its behalf by:

G Brown - Trustee

Revd M Olanrewagu - Trustee

**Notes to the Financial Statements
for the year ended 31 August 2020**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at bid value.

Incoming resources

These are included in the Statement of Financial Activities (SOFA) when the church becomes entitled to the resources; the Trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability. In respect of legacy income only, income is only recognised on receipt of funds to the church bank or TMCP accounts.

Resources expended

Expenditure is recognised when a liability is incurred, or a constructive obligation arises that results in the payment being unavoidable. Expenditure is accounted for on an accruals basis.

Tangible fixed assets

Church land and buildings are owned by the Trustees for Methodist Church Purposes (TMCP) and the local Church Council acts as Managing Trustee.

On adoption of FRS102 on 1.9.2016, the Church land and buildings and the Church organ were valued at their replacement costs of £4,950,000 and £350,000 respectively. We have elected to treat this value as deemed cost in line with transition exemptions available. The original costs were £987 for the land, £5,420 for the building and £576 for the organ, all purchased in the 1880s.

The building and the organ are subject to a regular maintenance programme, thus maintaining their value; for this reason it is not considered necessary to provide for depreciation of these assets.

All other tangible fixed assets with a value of £1000 and over are capitalised and included in the Balance Sheet. Their value is depreciated on a straight line basis over 5 years.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements
for the year ended 31 August 2020**

Fixed asset investments

Investments held in TMCP trusts are valued in the balance sheet at bid value at the year end. Investment income is included in the accounts when receivable and any gains or losses on revaluation at the year end are shown in the SOFA.

Current asset investments

These are held in interest bearing accounts operated by TMCP and the Central Finance Board. Interest earned is shown on the SOFA.

Liability recognition

Liabilities are recognised as soon as there is legal or constructive obligation committing the church to pay out resources.

Irrecoverable VAT

This is included within the relevant costs incurred by the charity.

2	DONATIONS AND LEGACIES	2020	2019
		£	£
	Offerings, donations and tax recoverable	97,131	107,551
	Legacies	60,837	5,000
	Special collections for other charities	891	2,390
	Coronavirus Job Retention Scheme grant	7,794	0
		<u>166,653</u>	<u>114,941</u>
3	ACTIVITIES FOR GENERATING FUNDS	2020	2019
		£	£
	Fundraising activities	400	4,239
	Lettings	17,853	30,696
		<u>18,253</u>	<u>34,935</u>
4	INVESTMENT INCOME	2020	2019
		£	£
	Investments and deposit income	5,159	7,476
5	INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	2020	2019
		£	£
	Church Groups	5,918	13,474
	Other income from charitable activities	2,884	4,196
		<u>8,802</u>	<u>17,670</u>

**Notes to the Financial Statements
for the year ended 31 August 2020**

6	DIRECT COSTS OF CHARITABLE ACTIVITIES	2020	2019
		£	£
	Staff costs	25,944	24,613
	Insurance and utilities	11,158	11,563
	Circuit Assessment	100,980	102,480
	Donations	8,808	7,125
	Special collections for other charities	891	2,390
	Repairs and maintenance	19,891	36,094
	Other expenditure	8,649	9,585
	Church Groups	4,217	9,046
	Depreciation	7,966	6,670
	Independent Examination Fee	1,560	1,440
		<u>190,064</u>	<u>211,006</u>

7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

8	STAFF COSTS	2020	2019
		£	£
	Wages and Pension Contributions	25,944	24,613
	Social security costs	0	0
		<u>25,944</u>	<u>24,613</u>
	The average monthly number of employees during the year was as follows:		
		2020	2019
	Full time employees	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements
for the year ended 31 August 2020

9 TANGIBLE FIXED ASSETS

	Church building £	Organ £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2019	4,950,000	350,000	146,368	22,000	5,468,368
Additions			14,092		14,092
Disposals			-7,185		-7,185
At 31 August 2020	<u>4,950,000</u>	<u>350,000</u>	<u>153,275</u>	<u>22,000</u>	<u>5,475,275</u>
DEPRECIATION					
At 1 September 2019			121,920	22,000	143,920
Charge for year			7,966		7,966
Eliminated on disposal			-7,185		-7,185
At 31 August 2020	<u>0</u>	<u>0</u>	<u>122,701</u>	<u>22,000</u>	<u>144,701</u>
NET BOOK VALUE					
At 31 August 2020	<u>4,950,000</u>	<u>350,000</u>	<u>30,574</u>	<u>0</u>	<u>5,330,574</u>
At 31 August 2019	<u>4,950,000</u>	<u>350,000</u>	<u>24,448</u>	<u>0</u>	<u>5,324,448</u>

10	FIXED ASSET INVESTMENTS	Listed investments £
	BID VALUE	
	At 1 September 2019	258,385
	Additions	
	Redemptions	
	Revaluations	-4,107
	At 31 August 2020	<u>254,278</u>
	There were no investment assets outside the UK.	

11	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020 £	2019 £
	Prepaid Circuit Assessment and other prepayments	25,620	29,953
	Other debtors	5,153	10,100
		<u>30,773</u>	<u>40,053</u>
12	CURRENT ASSET INVESTMENTS	2020 £	2019 £
	Central Finance Board and TMCP deposits	90,062	90,415
13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020 £	2019 £
	Creditors	7,458	3,700

14	MOVEMENT IN FUNDS	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
	Unrestricted funds				
	General	38,532	-19,664	20,109	38,977
	Property	228,560	-28,353		200,207
	Transport	0	-1,649	30,000	28,351
	Legacy Reserve	110,729	55,011	-49,130	116,610
	Book	1,868	-53		1,815
	Donations	3,570	-4,700	1,130	0
	Fixtures and Fittings	24,448	6,126		30,574
	Church Buildings and Organ	5,300,000			5,300,000
		<u>5,707,707</u>	<u>6,718</u>	<u>2,109</u>	<u>5,716,534</u>
	Restricted funds				
	Legacy (Property/Benevolence)	15,308		-15,308	0
	Benevolent	0	-3,708	15,308	11,600
	Church Groups	8,277	1,701	-2,109	7,869
		<u>23,585</u>	<u>-2,007</u>	<u>-2,109</u>	<u>19,469</u>
	Endowment funds				
	Endowment trusts	930	-15		915
	TOTAL FUNDS	<u><u>5,732,222</u></u>	<u><u>4,696</u></u>	<u><u>0</u></u>	<u><u>5,736,918</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	130,559	-150,223		-19,664
Property	30	-28,383		-28,353
Transport		-1,649		-1,649
Legacy Reserve	60,837	-1,734	-4,092	55,011
Book	232	-285		-53
Donations		-4,700		-4,700
Fixtures and Fittings		6,126		6,126
	<u>191,658</u>	<u>-180,848</u>	<u>-4,092</u>	<u>6,718</u>
Restricted funds				
Legacy (Property/Benevolence)				0
Benevolent		-3708		-3708
Church Groups	5,918	-4,217		1,701
Fundraising	400	-400		0
Special Collections	891	-891		0
	<u>7,209</u>	<u>-9,216</u>	<u>0</u>	<u>-2,007</u>
Endowment funds				
Endowment trusts			-15	-15
TOTAL FUNDS	<u><u>198,867</u></u>	<u><u>-190,064</u></u>	<u><u>-4,107</u></u>	<u><u>4,696</u></u>

14	COMPARATIVE MOVEMENT IN FUNDS	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
	Unrestricted funds				
	General	38,503	-2,481	2,510	38,532
	Property	234,661	-53,905	47,804	228,560
	Legacy Reserve	111,871	8,858	-10,000	110,729
	Book	147	-279	2,000	1,868
	Donations	7,100	-4,530	1,000	3,570
	Fixtures and Fittings	6,985	17,463		24,448
	Church Buildings and Organ	5,300,000			5,300,000
		<u>5,699,267</u>	<u>-34,874</u>	<u>43,314</u>	<u>5,707,707</u>
	Restricted funds				
	Legacy (Minibus)	32	-400	368	0
	Legacy (Property/Benevolence)	57,760		-42,452	15,308
	Benevolent	0	-1,280	1,280	0
	Church Groups	6,359	4,428	-2,510	8,277
		<u>64,151</u>	<u>2,748</u>	<u>-43,314</u>	<u>23,585</u>
	Endowment funds				
	Endowment trusts	919	11		930
	TOTAL FUNDS	<u><u>5,764,337</u></u>	<u><u>-32,115</u></u>	<u><u>0</u></u>	<u><u>5,732,222</u></u>

Net comparative movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	152,128	-154,609		-2,481
Property	520	-54,425		-53,905
Legacy Reserve	5,000		3,858	8,858
Book	195	-474		-279
Donations		-4,530		-4,530
Fixtures and Fittings		17,463		17,463
	<u>157,843</u>	<u>-196,575</u>	<u>3,858</u>	<u>-34,874</u>
Restricted funds				
Legacy (Minibus)		-400		-400
Legacy (Property/Benevolence)				0
Benevolent		-1280		-1280
Church Groups	13,474	-9,046		4,428
Fundraising	1,315	-1,315		0
Special Collections	2,390	-2,390		0
	<u>17,179</u>	<u>-14,431</u>	<u>0</u>	<u>2,748</u>
Endowment funds				
Endowment trusts			11	11
TOTAL FUNDS	<u><u>175,022</u></u>	<u><u>-211,006</u></u>	<u><u>3,869</u></u>	<u><u>-32,115</u></u>

**Notes to the Financial Statements
for the year ended 31 August 2020**

14 MOVEMENT IN FUNDS - continued

Fund	Purpose of the fund
General	Working capital to support ongoing commitments
Property	Building costs and purchase of equipment
Transport	Provision of a minibus service and other transport costs.
Legacy Reserve	Church projects and contingencies
Legacy Reserve - Restricted	Restricted purposes as shown
Book	Purchase of books
Benevolent	Benevolence
Church Groups	Balances held by these groups
Fundraising	The Vidiyal Trust
Special Collections	Collections for other charities
Donations	Donations from church funds to other charities
Church Buildings and Organ	Deemed replacement costs on adoption of FRS102
Fixtures and Fittings	Identification of the book value of these assets at the year end
Endowment	Legacy capital cannot be spent. Interest used in General Fund

Summary of Church Group funds as at 31 August 2020

Church group	Opening balance	Incoming resources	Resources expended	Transfers	Closing balance
	£	£	£	£	£
Badminton	976	406		-550	832
Cameo	78	564	-150		492
CFR Traidcraft	63	2,356	-2,390	72	101
Choir	184	16			200
Tuesday Friendship Club	3,806	1,386	-1,060	-456	3,676
Mary Chapman Club	3,053	375	-565	-360	2,503
Monday Scrabble Club	49	210		-240	19
Short Tennis	50	80	-20	-100	10
Senior Table Tennis	18	525	-32	-475	36
TOTAL	8,277	5,918	-4,217	-2,109	7,869

15 Legacy

At the year end the Church was awaiting distribution of a legacy valued at £21,000.

16 Related Parties

There were no related party transactions in the year under review.