

REGISTERED CHARITY NUMBER: 1129256

**Report of the Trustees and Financial Statements
for the Year Ended 31 August 2022
for**

**Chapel Field Road Methodist Church
Norwich**

**Chapel Field Road Methodist Church,
Norwich**

**Report of the Trustees
for the year ended 31 August 2022**

The Trustees present their annual report with the financial statements for the charity for the year ended 31 August 2022. 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 2021/2022 are as follows:

Revd Matthew Olanrewaju	Ruth Gaskin	Daphne Buxton (left 1.3.22)
Pauline Mann	David Ingham	Akua Tetebo (left 1.5.22)
Geoffrey Brown	Frances Middleton	Paul Binney (left 31.8.22)
Roderick Moore	Stephen Osborn	Christopher Hopper (from 1.9.22)
Michael Garratt	Martin Nisbett	Elisabeth Traverse (from 1.9.22)
Pamela ParkerBrown	David Everitt	Kathrine Garratt (from 1.9.22)
Zing Eagling	Colin Arnold	Samweli Mnena (from 1.9.22)
Margaret Snelling	Jacques Kalume	Masha Mnena (from 1.9.22)
Christina Potter		

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

Our church was able to remain open for weekly Christian services during this Methodist year as the restrictions made necessary by the coronavirus pandemic had eased. Also a number of our own church groups and other local community groups started meeting again on our premises. This included the Syrian refugee families in the Norfolk County Council's People from Abroad project who attend English language classes.

Contact has been maintained with the church family in a variety of ways through our ministry team and our pastoral care network. We have also continued to live stream our Sunday morning services for those unable to attend church.

We have been encouraged by an increasing number of children and young families joining our services and Sunday School each week and look forward to welcoming our new Youth and Family Pastor in September 2022.

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

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 ongoing expenses.

Income received from letting our premises to local community groups returned to pre-covid levels.

Major repairs were needed to the church roof and front elevation brickwork costing £11.5k and a contribution of £15k was made to the TMCP Pension Reserve Fund.

No new legacies were received during the year and the shortfall in income against expenditure resulted in a reduction in our reserves of £88,323, of which £20,118 was the reduction in the value of our investments.

A full breakdown of the movement of each individual fund is shown in note 14 of the accounts.

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 15 March 2023 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 2022.

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: 12 April 2023

Statement of Financial Activities
for the year ended 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
INCOMING & ENDOWMENTS FROM						
Donations and tax recoverable	2	93,673	3,648		97,321	106,995
Legacies	2				0	33,034
Other trading activities	3	29,734	950		30,684	1,468
Investment Income	4	6,100			6,100	4,109
Charitable activities	5	3,761	3,928		7,689	4,285
Total incoming resources		133,268	8,526	0	141,794	149,891
EXPENDITURE ON						
Charitable activities	6	200,993	9,006		209,999	165,512
Total resources expended		200,993	9,006	0	209,999	165,512
NET INCOME/(EXPENDITURE) before transfers		-67,725	-480	0	-68,205	-15,621
Gross transfers between funds	14	1,515	-1,515		0	0
Net income/(expenditure) before other recognised gains and losses		-66,210	-1,995	0	-68,205	-15,621
Net gains/losses on investments	10	-20,054		-64	-20,118	43,260
Net movement in funds		-86,264	-1,995	-64	-88,323	27,639
RECONCILIATION OF FUNDS						
Total funds brought forward		5,748,694	14,791	1,072	5,764,557	5,736,918
TOTAL FUNDS CARRIED FORWARD		5,662,430	12,796	1,008	5,676,234	5,764,557

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Balance Sheet

At 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS						
Tangible assets	9	5,314,823			5,314,823	5,324,248
Investments	10	276,470		950	277,420	297,538
		<u>5,591,293</u>	<u>0</u>	<u>950</u>	<u>5,592,243</u>	<u>5,621,786</u>
CURRENT ASSETS						
Debtors	11	34,323	5		34,328	32,710
Investments	12	21,555	9,780	58	31,393	89,386
Cash at Bank		17,632	3,011		20,643	24,385
		<u>73,510</u>	<u>12,796</u>	<u>58</u>	<u>86,364</u>	<u>146,481</u>
CREDITORS						
Amounts falling due within one year	13	(2,373)			(2,373)	(3,710)
NET CURRENT ASSETS		<u>71,137</u>	<u>12,796</u>	<u>58</u>	<u>83,991</u>	<u>142,771</u>
NET ASSETS		<u><u>5,662,430</u></u>	<u><u>12,796</u></u>	<u><u>1,008</u></u>	<u><u>5,676,234</u></u>	<u><u>5,764,557</u></u>
FUNDS						
Unrestricted funds	14				5,662,430	5,748,694
Restricted funds					12,796	14,791
Endowment funds					<u>1,008</u>	<u>1,072</u>
TOTAL FUNDS					<u><u>5,676,234</u></u>	<u><u>5,764,557</u></u>

The financial statements were approved by the Church Council on 15 March 2023 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 2022**

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 2022**

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	2022	2021
		£	£
	Offerings, donations and tax recoverable	92,208	91,650
	Coronavirus Job Retention Scheme grant	1,465	14,801
	Legacies		33,034
	Special collections for other charities	3,648	544
		<u>97,321</u>	<u>140,029</u>
3	OTHER TRADING ACTIVITIES	2022	2021
		£	£
	Fundraising activities	950	355
	Lettings	29,734	1,113
		<u>30,684</u>	<u>1,468</u>
4	INVESTMENT INCOME	2022	2021
		£	£
	Investments and deposit income	6,100	4,109
5	INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	2022	2021
		£	£
	Church Groups	3,928	1,492
	Other income from charitable activities	3,761	2,793
		<u>7,689</u>	<u>4,285</u>

**Notes to the Financial Statements
for the year ended 31 August 2022**

6	DIRECT COSTS OF CHARITABLE ACTIVITIES	2022	2021
		£	£
	Staff costs	27,262	28,938
	Insurance and utilities	12,517	9,087
	Circuit Assessment	102,480	89,670
	Donations	4,960	6,880
	Special collections for other charities	3,648	544
	Repairs and maintenance	24,008	13,913
	Other expenditure	20,541	4,406
	Church Groups	3,598	1,493
	Depreciation	9,425	9,021
	Independent Examination Fee	1,560	1,560
		<u>209,999</u>	<u>165,512</u>

7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

8	STAFF COSTS	2022	2021
		£	£
	Wages and Pension Contributions	27,262	28,938
	Social security costs	0	0
		<u>27,262</u>	<u>28,938</u>
	The average monthly number of employees during the year was as follows:		
		2022	2021
	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 2022

9 TANGIBLE FIXED ASSETS

	Church building £	Organ £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2021	4,950,000	350,000	155,970		5,455,970
Additions					0
Disposals					0
At 31 August 2022	<u>4,950,000</u>	<u>350,000</u>	<u>155,970</u>	<u>0</u>	<u>5,455,970</u>
DEPRECIATION					
At 1 September 2021			131,722		131,722
Charge for year			9,425		9,425
Eliminated on disposal					0
At 31 August 2022	<u>0</u>	<u>0</u>	<u>141,147</u>	<u>0</u>	<u>141,147</u>
NET BOOK VALUE					
At 31 August 2022	<u>4,950,000</u>	<u>350,000</u>	<u>14,823</u>	<u>0</u>	<u>5,314,823</u>
At 31 August 2021	<u>4,950,000</u>	<u>350,000</u>	<u>24,248</u>	<u>0</u>	<u>5,324,248</u>

10	FIXED ASSET INVESTMENTS	Listed investments £
	BID VALUE	
	At 1 September 2021	297,538
	Additions	
	Redemptions	
	Revaluations	-20,118
	At 31 August 2022	<u>277,420</u>
	There were no investment assets outside the UK.	

11	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
	Prepaid Circuit Assessment 2021/22 (1st Qtr)	23,058	25,620
	Other debtors	11,270	7,090
		<u>34,328</u>	<u>32,710</u>

12	CURRENT ASSET INVESTMENTS	2022 £	2021 £
	Central Finance Board and TMCP deposits	31,393	89,386
		<u>31,393</u>	<u>89,386</u>

13	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022 £	2021 £
	Creditors	2,373	3,710
		<u>2,373</u>	<u>3,710</u>

14	MOVEMENT IN FUNDS	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
	Unrestricted funds				
	General	39,017	-22,758	22,515	38,774
	Property	195,062	-17,396	22,000	199,666
	Transport	28,751		-22,000	6,751
	Legacy Reserve	159,794	-35,054	-24,200	100,540
	Book	1,822	54		1,876
	Donations	0	-3,200	3,200	0
	Fixtures and Fittings	24,248	-9,425		14,823
	Church Buildings and Organ	5,300,000			5,300,000
		<u>5,748,694</u>	<u>-87,779</u>	<u>1,515</u>	<u>5,662,430</u>
	Restricted funds				
	Benevolent	10,595	-810		9,785
	Church Groups	4,196	330	-1,515	3,011
		<u>14,791</u>	<u>-480</u>	<u>-1,515</u>	<u>12,796</u>
	Endowment funds				
	Endowment trusts	1072	-64		1008
	TOTAL FUNDS	<u>5,764,557</u>	<u>-88,323</u>	<u>0</u>	<u>5,676,234</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	133,113	-155,871		-22,758
Property		-17,396		-17,396
Transport				0
Legacy Reserve		-15,000	-20,054	-35,054
Book	155	-101		54
Donations		-3,200		-3,200
Fixtures and Fittings		-9,425		-9,425
	<u>133,268</u>	<u>-200,993</u>	<u>-20,054</u>	<u>-87,779</u>
Restricted funds				
Benevolent		-810		-810
Church Groups	3,928	-3,598		330
Fundraising	950	-950		0
Special Collections	3,648	-3,648		0
	<u>8,526</u>	<u>-9,006</u>	<u>0</u>	<u>-480</u>
Endowment funds				
Endowment trusts			-64	-64
TOTAL FUNDS	<u>141,794</u>	<u>-209,999</u>	<u>-20,118</u>	<u>-88,323</u>

Notes to the Financial Statements
for the year ended 31 August 2022

14	COMPARATIVE MOVEMENT IN FUNDS	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
	Unrestricted funds				
	General	38,977	-21,945	21,985	39,017
	Property	200,207	-14,145	9,000	195,062
	Transport	28,351	400		28,751
	Legacy Reserve	116,610	76,017	-32,833	159,794
	Book	1,815	7		1,822
	Donations	0	-5,520	5,520	0
	Fixtures and Fittings	30,574	-6,326		24,248
	Church Buildings and Organ	5,300,000			5,300,000
		<u>5,716,534</u>	<u>28,488</u>	<u>3,672</u>	<u>5,748,694</u>
	Restricted funds				
	Benevolent	11,600	-1,005		10,595
	Church Groups	7,869	-1	-3,672	4,196
		<u>19,469</u>	<u>-1,006</u>	<u>-3,672</u>	<u>14,791</u>
	Endowment funds				
	Endowment trusts	915	157		1072
	TOTAL FUNDS	<u>5,736,918</u>	<u>27,639</u>	<u>0</u>	<u>5,764,557</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	114,018	-135,963		-21,945
	Property		-14,145		-14,145
	Transport	400			400
	Legacy Reserve	33,034	-120	43,103	76,017
	Book	48	-41		7
	Donations		-5,520		-5,520
	Fixtures and Fittings		-6,326		-6,326
		<u>147,500</u>	<u>-162,115</u>	<u>43,103</u>	<u>28,488</u>
	Restricted funds				
	Benevolent		-1005		-1005
	Church Groups	1,492	-1,493		-1
	Fundraising	355	-355		0
	Special Collections	544	-544		0
		<u>2,391</u>	<u>-3,397</u>	<u>0</u>	<u>-1,006</u>
	Endowment funds				
	Endowment trusts			157	157
	TOTAL FUNDS	<u>149,891</u>	<u>-165,512</u>	<u>43,260</u>	<u>27,639</u>

**Notes to the Financial Statements
for the year ended 31 August 2022**

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	Transport costs
Legacy Reserve	Church projects and contingencies
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 2022

Church group	Opening balance	Incoming resources	Resources expended	Transfers	Closing balance
	£	£	£	£	£
Badminton	832	301		-300	833
Cameo	492			-492	0
CFR Traidcraft	114	1,845	-1,910	98	147
Choir	200		-10	-190	0
Mary Chapman Club	2,503	1,422	-1,649	-362	1,914
Monday Scrabble Club	19			-19	0
Senior Table Tennis	36	360	-29	-250	117
TOTAL	4,196	3,928	-3,598	-1,515	3,011

Note: The £3687 transfer from the Tuesday Friendship Club when it closed in August 2021 will be ring-fenced in the Church Accounts for future expenditure which accords with the purposes of the club when it met.

15 Related Parties

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