

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

England & Wales · Charity number 206425

Details

Other names CEYMS

Status Registered

Legal form Other

Registered 1962-09-22

Register [View on the Charity Commission register](#)

Contact

Address Norwich Ceyms
3 Brigg Street
Norwich
Norfolk
NR2 1QN

Phone 01603628572

Activities

Objects: TO PROMOTE THE WELFARE OF YOUNG PEOPLE SPIRITUALLY, SOCIALLY, INTELLECTUALLY AND PHYSICALLY AND (SO FAR AS FUNDS WILL PERMIT) TO AID MISSIONARY WORK WHETHER AT HOME OR ABROAD."

Activities: 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.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief, Religious Activities, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NORWICH AND ABROAD.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£322,657	£173,172	-	-
2023-12-31	£106,345	£169,177	-	-
2022-12-31	£65,927	£175,869	-	-
2021-12-31	£100,851	£190,168	-	-
2020-12-31	£257,910	£246,605	-	-

Trustees

Name	Role	Appointed
Adam Owen		2018-07-27
Clifford Rapley		2018-07-27
MIKE PRESTON		
Peter Thomas		2018-07-27

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

England & Wales - Charity number 206425

Accounts

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024**

Trustees M Preston
 A Owen, Treasurer
 P Thomas, Chair
 C Rapley (Deceased, 26 October 2024)

**Charity registered
number** 206425

Principal office 3 Brigg Street
 Norwich
 Norfolk
 NR2 1QN

Accountants Larking Gowen LLP
 Chartered Accountants
 Prospect House
 Rouen Rd
 Norwich
 NR1 1RE

Bankers Barclays Bank PLC
 5/7 Red Lion Street
 Norwich

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

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024.

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 undertaken to achieve objectives

The society's policy objectives are met by the provision of sports facilities at Brigg Street Norwich and Hilltops Swardeston. 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.

c. Donations 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

The society provides table tennis facilities to its own teams at Brigg Street. The society also supported its own football and cricket teams.

In keeping with the society's objectives particular support has been given to young persons via the CEYMS / Swardeston Youth Cricket Development Programme with donations of £11,000 (2023: £11,000).

There is a net surplus before the realised and unrealised gains on investments of £149,485 (2023: net deficit of £62,832).

An insurance settlement of £223,000 was received during the year in respect of the flood at Brigg Street in the previous year.

b. 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 is £616,768 (2023: £537,571) and they have a historical cost value of £419,143 (2023: £335,909).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

The trustees are satisfied with the year-end financial position and that the charity remains a going concern.

b. 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 expected annual deficit and to guard against the potential loss of rental income. The trustees consider the level of reserves held at year end is adequate and in line with the policy.

During the year the charity's unrestricted reserves increased from £1,147,320 to £1,306,611 With free reserves of £714,004 (2023: £543,241) being reserves excluding restricted funds and tangible fixed assets.

Restricted funds have increased from £1,917 to £1,975 as a result of the revaluation on the restricted COIF shares.

Structure, governance and management

a. Constitution

Norwich Church of England Young Men's Society is a registered charity, number 206425, and is constituted under a Trust deed.

b. Methods 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.

c. Organisational structure and decision-making policies

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.

The Trustees note the sad passing of Trustee Clifford Rapley in October 2024, although their knowledge of this was not until sometime later.

Plans for future periods

There are ongoing discussions with Lakenham Hewett rugby club concerning revisions to their lease.

The Trustees' continue to explore alternative uses for parts of Brigg Street that have been unused since the Pandemic.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of Trustees' responsibilities

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 which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

[Adam.Owen](#).....

A Owen
Trustee

Date: [27/10/2025](#)
.....

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

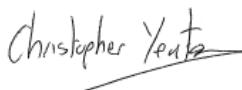
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

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.

Signed:



Dated: 27 October 2025

Christopher Yeates FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	10,922	-	10,922	17,525
Investments	3	-	88,735	88,735	88,820
Other income	4	-	223,000	223,000	-
Total income		10,922	311,735	322,657	106,345
Expenditure on:					
Charitable activities	5	-	173,172	173,172	169,177
Total expenditure		-	173,172	173,172	169,177
Net (expenditure) / income before net gains on investments		10,922	138,563	149,485	(62,832)
Net gains (losses) on investments		58	9,806	9,864	23,003
Transfer between funds		(10,922)	10,922	-	-
Net movement in funds		58	159,291	159,349	(39,829)
Reconciliation of funds:					
Total funds brought forward		1,917	1,147,320	1,149,237	1,189,066
Net movement in funds		58	159,291	159,349	(39,829)
Total funds carried forward		1,975	1,306,611	1,308,586	1,149,237

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 19 form part of these financial statements.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	9	592,607	604,079
Investments	11	616,768	537,571
		1,209,375	1,141,650
Current assets			
Debtors	12	16,685	5,744
Cash at bank and in hand		102,599	24,813
		119,244	30,557
Creditors: amounts falling due within one year	13	(20,034)	(22,970)
Net current assets		99,210	7,587
Total net funds		1,308,586	1,149,237
Charity funds			
Restricted funds	14	1,975	1,917
Unrestricted funds	14	1,306,611	1,147,320
Total funds		1,308,586	1,149,237

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

[Adam Owen](#)
.....

A Owen
Trustee

Date:[27/10/2025](#).....

The notes on pages 8 to 19 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 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Norwich Church of England Young Men's Society meets the definition of a public benefit entity under FRS 102.

1.2 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

1.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.5 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 institution with whom the funds are deposited.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.6 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 £599 and charging depreciation was adopted from 1 January 2002 for all plant and equipment purchased thereafter.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

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

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.8 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.

1.9 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.

1.10 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.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.11 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 measures at their settlement value.

1.12 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.

1.13 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.

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.

2. Income from donations and legacies

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	10,922	10,922	17,525
Total 2024	<u>10,922</u>	<u>10,922</u>	<u>17,525</u>

The charity received £10,922 (2023: £17,525) from the Football Foundation towards the cost of a new ground maintenance equipment.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Investment income

	Total funds 2024 £	Total funds 2023 £
Investment property rentals	74,740	74,557
Listed investments income	13,995	14,263
Total	88,735	88,820

4. Other income

	Total funds 2024 £	Total funds 2023 £
Insurance settlement	223,000	-
Total	223,000	-

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Governance	-	6,415	6,415
Members' activities	155,757	-	155,757
Charitable donations	11,000	-	11,000
Total 2024	166,757	6,056	173,172

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Governance	-	4,253	4,253
Members' activities	153,924	-	153,924
Charitable donations	11,000	-	11,000
Total 2023	164,924	4,253	169,177

Charitable donations includes payment of £11,000 (2023: £11,000) to CEYMS / Swardeston Cricket Club Youth Section.

Analysis of direct costs

	Members activities 2024 £	Charitable donations 2024 £	Total funds 2024 £
Staff costs	67,241	-	67,241
Rates and insurance	27,634	-	27,634
Light and heat	4,595	-	4,595
Property equipment and repairs	14,454	-	14,454
Professional Fees	1,362	-	1,362
Sundry	454	-	454
Property depreciation	12,844	-	12,844
Equipment depreciation	13,199	-	13,199
Charitable donations	-	11,000	11,000
Playing field maintenance	8,974	-	8,974
Sports charges	5,000	-	5,000
Total 2024	155,757	11,000	166,757

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Analysis of expenditure by activity (continued)

	Members activities 2023 £	Charitable donations 2023 £	Total funds 2023 £
Staff costs	61,158	-	61,158
Rates and insurance	25,496	-	25,496
Light and heat	4,745	-	4,745
Property equipment and repairs	17,967	-	17,967
Professional Fees	396	-	396
Sundry	966	-	966
Property depreciation	12,844	-	12,844
Equipment depreciation	17,618	-	17,618
Charitable donations	-	11,000	11,000
Playing field maintenance	7,734	-	7,734
Sports charges	5,000	-	5,000
Total 2023	153,924	11,000	164,924

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination	2,860	2,750
Fees payable to the Charity's independent examiner for other services	1,847	1,642
	4,707	4,392

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Staff costs

	2024	2023
	£	£
Wages and salaries	61,807	56,594
Social security costs	4,252	3,598
Pension contributions	1,182	967
Total 2024	67,241	61,159

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

	2024	2023
	No.	No.
	4	4

No employee received remuneration amounting to more than £60,000 in the 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 £Nil (2023: £Nil).

Included in the wages and salary costs above, are ex gratia payments of £Nil (2023: £Nil).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023: £Nil).

During the year, no Trustee expenses have been incurred (2023: £Nil).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 January 2024	730,913	205,195	936,108
Additions	-	14,572	14,572
Disposals	-	-	-
	730,913	219,767	950,680
Depreciation			
At 1 January 2024	209,889	122,140	332,029
Charge for the year	12,844	13,200	26,044
On disposals	-	-	-
	222,733	135,340	358,073
Net book value			
At 31 December 2024	508,180	84,427	592,607
At 31 December 2023	521,024	83,055	604,079

The value for insurance purposes of the premises owned by the charity amounts to £5,622,579 (2023: £5,622,579). The trustees estimate the market value of these properties to be 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 the 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.

10. Freehold land and buildings at cost comprise:

	2024 £	2023 £
Society's rooms Brigg Street House	209,220	209,220
23.14 acre 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
	730,913	730,913

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Fixed asset investments

	Listed investments £
Cost of valuation	
At 1 January 2024	537,571
Additions	129,162
Disposals	(59,829)
Revaluations	9,864
	616,768
At 31 December 2024	616,768

The historical cost of investments at 31 December 2024 was £419,143 (2023: £335,909).

Material investments

	2024 £	2023 £
COIF Charities Fixed Interest Fund	105,266	102,187
	105,266	102,187

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	277	277
Prepayments and accrued income	16,408	5,467
	16,685	5,744
	16,685	5,744

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	81	1,273
Other creditors	1,095	3,047
Accruals and deferred income	18,857	18,650
	20,034	22,970
	20,034	22,970

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Creditors: Amounts falling due within one year (continued)

	2024 £	2023 £
Deferred income at 1 January 2024	13,333	13,333
Resources deferred during the year	13,333	13,333
Amounts released from previous periods	(13,333)	(13,333)
Deferred income at 31 December 2024	13,333	13,333

Deferred income relates to rent received in advance.

14. Statement of funds – current year

	Balance at 1 January 2024	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2024
Unrestricted funds						
Designated funds:						
Cricket nets	5,279	-	(792)	-	-	4,487
Fixed asset fund	598,800	-	(25,252)	14,572	-	588,120
	604,079	-	(26,044)	14,572	-	592,607
General funds:						
General fund	543,241	311,735	(147,128)	(3,650)	9,806	714,004
Total unrestricted	1,147,320	311,735	(173,172)	10,922	9,806	1,306,611
Restricted funds:						
Restricted funds	1,917	10,922	-	(10,922)	58	1,975
Total funds	1,149,237	322,657	(173,172)	-	9,864	1,308,586

Transfers to designated funds of £14,572 represent capital expenditure.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. Statement of funds – prior year

	Balance at 1 January 2023	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2023
Unrestricted funds						
Designated funds:						
Cricket nets	6,211	-	(932)	-	-	5,279
Fixed asset fund	604,930	-	(29,530)	23,400	-	598,800
	<u>611,141</u>	<u>-</u>	<u>(30,462)</u>	<u>23,400</u>	<u>-</u>	<u>604,079</u>
General funds:						
General fund	576,104	88,820	(138,715)	(5,875)	22,907	543,241
Total unrestricted	<u>1,187,245</u>	<u>88,820</u>	<u>(169,177)</u>	<u>-</u>	<u>22,907</u>	<u>1,147,320</u>
Restricted funds:						
Restricted funds	1,821	17,525	-	(17,525)	96	1,917
Total funds	<u>1,189,066</u>	<u>106,345</u>	<u>(169,177)</u>	<u>-</u>	<u>23,003</u>	<u>1,149,237</u>

16. Analysis of net assets between funds

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	592,607	592,607
Fixed asset investments	1,975	614,793	616,768
Current assets	-	119,244	119,244
Current liabilities	-	(20,034)	(20,034)
Total 2024	<u>1,975</u>	<u>1,306,611</u>	<u>1,308,586</u>
	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	604,079	604,079
Fixed asset investments	1,917	535,654	537,571
Current assets	-	30,557	30,557
Current liabilities	-	(22,970)	(22,970)
Total 2023	<u>1,917</u>	<u>1,147,320</u>	<u>1,149,237</u>

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Pension commitments

Total pension contributions in the year were £1,182 (2023: £967). £239 (2023: £761) was unpaid at the year end.

18. Related party transactions

There were no related party transactions during the year requiring disclosure, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

England & Wales - Charity number 206425

Accounts

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023**

Trustees	M Preston A Owen, Treasurer P Thomas, Chair C Rapley
Charity registered number	206425
Principal office	3 Brigg Street Norwich Norfolk NR2 1QN
Accountants	Larking Gowen LLP Chartered Accountants 1 st Floor, Prospect House Rouen Road Norwich NR1 1RE
Bankers	Barclays Bank PLC 5/7 Red Lion Street Norwich
Solicitors	Rogers & Norton The Old Chapel 5-7 Willow Lane Norwich NR2 1EU

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2023 to 31 December 2023.

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 undertaken to achieve objectives

The society's policy objectives are met by the provision of sports facilities at Brigg Street Norwich and Hilltops Swardeston. 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.

c. Donations 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

The society provides table tennis facilities to its own teams at Brigg Street. The society also supported its own football and cricket teams.

During the year, the property at Brigg Street experienced a flood. An insurance claim was made in respect of the damages incurred and a settlement has been received following the year end. The Trustees are satisfied that there are no signs of material impairment to the property as at 31 December 2023.

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 (2022: £11,000).

There is a net deficit before the realised and unrealised gains on investments of £62,832 (2022: net deficit of £109,942).

b. 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 is £537,571 (2022: £565,125) and they have a historical cost value of £335,909 (2022: £359,001).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

The trustees are satisfied with the year-end financial position and that the charity remains a going concern.

b. 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 expected annual deficit and to guard against the potential loss of rental income.

During the year the charity's unrestricted reserves decreased from £1,187,245 to £1,147,320. With free reserves of £543,241 (2022: £576,104) being reserves excluding restricted funds and tangible fixed assets.

Restricted funds have increased from £1,821 to £1,917 as a result of the revaluation on the restricted COIF shares.

Structure, governance and management

a. Constitution

Norwich Church of England Young Men's Society is a registered charity, number 206425, and is constituted under a Trust deed.

b. Methods 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.

c. Organisational structure and decision-making policies

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

There are ongoing discussions with Lakenham Hewett rugby club concerning revisions to their lease.

The Trustees' continue to explore alternative uses for parts of Brigg Street following the closure of the premises.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement of Trustees' responsibilities

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 which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
A Owen
Trustee

Date: 28/10/24
.....

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I 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.

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.

Signed:

Dated: 28 October 2024

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	17,525	-	17,525	-
Investments	3	-	88,820	88,820	65,447
Total income		17,525	88,820	106,345	65,447
Expenditure on:					
Charitable activities	4	-	169,177	169,177	175,389
Total expenditure		-	169,177	169,177	175,389
Net (expenditure) / income before net gains on investments		17,525	(80,357)	(62,832)	(109,942)
Net gains (losses) on investments		96	22,907	23,003	(40,015)
Transfer between funds		(17,525)	17,525	-	-
Net movement in funds		96	(39,925)	(39,829)	(149,957)
Reconciliation of funds:					
Total funds brought forward		1,821	1,187,245	1,189,066	1,339,023
Net movement in funds		96	(39,925)	(39,829)	(149,957)
Total funds carried forward		1,917	1,147,320	1,149,237	1,189,066

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 19 form part of these financial statements.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	604,079	611,141
Investments	10	537,571	565,125
		1,141,650	1,176,266
Current assets			
Debtors	11	5,744	7,514
Cash at bank and in hand		24,812	29,690
		30,556	37,204
Creditors: amounts falling due within one year	12	(22,970)	(24,294)
Net current assets		7,586	12,800
Total net funds		1,149,237	1,189,066
Charity funds			
Restricted funds	13	1,917	1,821
Unrestricted funds	13	1,147,320	1,187,245
Total funds		1,149,237	1,189,066

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



 A Owen
 Trustee

Date: 28/10/24.....

The notes on pages 8 to 19 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 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Norwich Church of England Young Men's Society meets the definition of a public benefit entity under FRS 102

1.2 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

1.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.5 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 institution with whom the funds are deposited.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.6 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 £599 and charging depreciation was adopted from 1 January 2002 for all plant and equipment purchased thereafter.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

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

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.8 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.

1.9 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.

1.10 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.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.11 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 measures at their settlement value.

1.12 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.

1.13 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.

2. Income from donations and legacies

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	17,525	17,525	-
Total 2023	17,525	17,525	-

The charity received £17,525 (2022: £Nil) from the Football Foundation towards the cost of a new scarifier.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Investment income

	Total funds 2023 £	Total funds 2022 £
Investment property rentals	74,557	48,046
Listed investments income	14,263	17,401
Total 2023	88,820	65,447

4. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Governance	-	4,253	4,253
Members' activities	153,924	-	153,924
Charitable donations	11,000	-	11,000
Total 2023	164,924	4,253	169,177

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Governance	-	15,355	15,355
Members' activities	149,034	-	149,034
Charitable donations	11,000	-	11,000
Total 2023	160,034	15,355	175,389

Charitable donations includes payment of £11,000 (2022: £11,000) to CEYMS / Swardeston Cricket Club Youth Section.

Analysis of direct costs

	Members activities 2023 £	Charitable donations 2023 £	Total funds 2023 £
Staff costs	61,158	-	61,158
Rates and insurance	25,496	-	25,496
Light and heat	4,745	-	4,745
Property equipment and repairs	17,967	-	17,967
Professional Fees	396	-	396
Sundry	966	-	966
Property depreciation	12,844	-	12,844
Equipment depreciation	17,618	-	17,618
Charitable donations	-	11,000	11,000
Playing field maintenance	7,734	-	7,734
Sports charges	5,000	-	5,000
Total 2023	153,924	11,000	164,924

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Analysis of expenditure by activity (continued)

	Members activities 2022 £	Charitable donations 2022 £	Total funds 2022 £
Staff costs	63,190	-	63,190
Rates and insurance	24,684	-	24,684
Telephone	183	-	183
Light and heat	11,108	-	11,108
Property equipment and repairs	4,749	-	4,749
Professional Fees	10,200	-	10,200
Sundry	300	-	300
Property depreciation	12,844	-	12,844
Equipment depreciation	7,412	-	7,412
Charitable donations	-	11,000	11,000
Playing field maintenance	9,364	-	9,364
Sports charges	5,000	-	5,000
Total 2022	149,034	11,000	160,034

5. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination	2,750	2,750
Fees payable to the Charity's independent examiner for other services	1,642	1,226
	4,392	3,976

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Staff costs

	2023	2022
	£	£
Wages and salaries	56,594	58,810
Social security costs	3,598	3,490
Pension contributions	967	890
Total 2023	61,159	63,190

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

	2023	2022
	No.	No.
	4	5

No employee received remuneration amounting to more than £60,000 in the 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 £Nil (2022: £Nil).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022: £Nil).

During the year, no Trustee expenses have been incurred (2022: £Nil).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2023	730,913	181,795	912,708
Additions	-	23,400	23,400
Disposals	-	-	-
	730,913	205,195	936,108
Depreciation			
At 1 January 2023	197,045	104,522	301,567
Charge for the year	12,844	17,618	30,462
On disposals	-	-	-
	209,889	122,140	332,029
Net book value			
At 31 December 2023	521,024	83,055	604,079
At 31 December 2022	533,868	77,273	611,141

The value for insurance purposes of the premises owned by the charity amounts to £5,622,579 (2022: £5,254,748). The trustees estimate the market value of these properties to be 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 the 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.

9. Freehold land and buildings at cost comprise:

	2023 £	2022 £
Society's rooms Brigg Street House	209,220	209,220
23.14 acre 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
	730,913	730,913

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Fixed asset investments

	Listed investments £
Cost of valuation	
At 1 January 2023	565,125
Additions	55,065
Disposals	(105,621)
Revaluations	23,002
	537,571
At 31 December 2023	537,571

The historical cost of investments at 31 December 2023 was £335,909 (2022: £359,001).

Material investments

	2023 £	2022 £
COIF Charities Fixed Interest Fund	102,187	97,066

11. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	277	-
Prepayments and accrued income	5,467	7,513
	5,744	7,513

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,273	1,516
Other creditors	3,047	3,981
Accruals and deferred income	18,650	18,797
	22,970	24,294

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Creditors: Amounts falling due within one year (continued)

	2023 £	2022 £
Deferred income at 1 January 2023	13,333	13,333
Resources deferred during the year	13,333	13,333
Amounts released from previous periods	(13,333)	(13,333)
	13,333	13,333
Deferred income at 31 December 2023	13,333	13,333

Deferred income relates to rent received in advance.

13. Statement of funds – current year

	Balance at 1 January 2023	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2023
Unrestricted funds						
Designated funds:						
Cricket nets	6,211	-	(932)	-	-	5,279
Fixed asset fund	604,930	-	(29,530)	23,400	-	598,800
	611,141	-	(30,462)	23,400	-	604,079
General funds:						
General fund	576,104	88,820	(138,715)	(5,875)	22,907	543,241
Total unrestricted	1,187,245	88,820	(169,177)	-	22,907	1,129,795
Restricted funds:						
Restricted funds	1,821	17,525	-	(17,525)	96	1,917
Total funds	1,189,066	106,345	(169,177)	-	23,003	1,149,237 7

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Statement of funds – prior year

	Balance at 1 January 2022	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2022
Unrestricted funds						
Designated funds:						
Cricket nets	7,307	-	(1,096)	-	-	6,211
Fixed asset fund	624,090	-	(19,160)	-	-	604,930
	631,397	-	(20,256)	-	-	611,141
General funds:						
General fund	705,549	65,927	(155,613)	-	(39,759)	576,104
Total unrestricted	1,336,946	65,927	(175,869)	-	(39,759)	1,187,245
Restricted funds:						
Restricted funds	2,077	-	-	-	(256)	1,821
Total funds	1,339,023	65,927	(175,869)	-	(40,015)	1,189,066

14. Analysis of net assets between funds

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	604,079	604,079
Fixed asset investments	1,917	535,654	537,571
Current assets	-	29,806	29,806
Current liabilities	-	(22,219)	(22,219)
Total 2023	1,917	1,147,320	1,149,237
	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	611,141	611,141
Fixed asset investments	1,821	563,304	565,125
Current assets	-	37,094	37,094
Current liabilities	-	(24,294)	(24,294)
Total 2022	1,821	1,187,245	1,189,066

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Pension commitments

Total pension contributions in the year were £967 (2022: £890). £761 (2022: £3,272) was unpaid at the year end.

16. Related party transactions

There were no related party transactions during the year requiring disclosure, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2023.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

England & Wales - Charity number 206425

Accounts

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022**

Trustees	M Preston A Owen, Treasurer P Thomas, Chair C Rapley
Charity registered number	206425
Principal office	3 Brigg Street Norwich Norfolk NR2 1QN
Accountants	Larking Gowen LLP Chartered Accountants Prospect House Rouen Road Norwich NR1 1RE
Bankers	Barclays Bank PLC 5/7 Red Lion Street Norwich
Solicitors	Rogers & Norton The Old Chapel 5-7 Willow Lane Norwich NR2 1EU
Investment advisors	Barratt and Cooke 5 Opie Street Norwich NR1 3DW

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2022 to 31 December 2022.

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 undertaken to achieve objectives

The society's policy objectives are met by the provision of sports facilities at Brigg Street Norwich and Hilltops Swardeston. 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.

c. Donations 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

The society provides table tennis facilities to its own teams at Brigg Street. The society also supported its own football and cricket 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 (2021: £11,000).

There is a net deficit before the realised and unrealised gains on investments of £109,942 (2021: net deficit of £89,317).

b. 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 is £565,125 (2021: £665,771) and they have a historical cost value of £359,001 (2021: £373,846).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

a. Going concern

The trustees are satisfied with the year-end financial position and that the charity remains a going concern.

b. 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 expected annual deficit and to guard against the potential loss of rental income.

During the year the charity's unrestricted reserves decreased from £1,336,946 to £1,187,245. With free reserves of £576,104 (2021: £705,549), being reserves excluding restricted funds and tangible fixed assets.

Restricted funds have decreased from £2,077 to £1,821 as a result of the revaluation on the restricted COIF shares.

Structure, governance and management

a. Constitution

Norwich Church of England Young Men's Society is a registered charity, number 206425, and is constituted under a Trust deed.

b. Methods 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.

c. Organisational structure and decision-making policies

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

There are ongoing discussions with Lakenham Hewett rugby club concerning revisions to their lease.

The Trustees' continue to explore alternative uses for parts of Brigg Street following the closure of the premises during the covid pandemic.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Statement of Trustees' responsibilities

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 which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A. Owen
.....

A Owen
Trustee

Date: 26.10.23.....

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022.

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 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 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.

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.

Signed:

Dated: 26 October 2023

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	-	-	-	42,655
Investments	3	-	65,447	65,927	58,196
Total income		-	65,447	65,927	100,851
Expenditure on:					
Charitable activities	4	-	175,389	175,389	190,168
Total expenditure		-	175,869	175,869	190,168
Net (expenditure) / income before net gains on investments		-	(109,942)	(109,942)	(89,317)
Net (losses) gains on investments		(256)	(39,759)	(40,015)	44,850
Net movement in funds		(256)	(149,701)	(149,957)	(44,467)
Reconciliation of funds:					
Total funds brought forward		2,077	1,336,946	1,339,023	1,383,490
Net movement in funds		(256)	(149,701)	(149,957)	(44,467)
Total funds carried forward		1,821	1,187,245	1,189,066	1,339,023

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 19 form part of these financial statements.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	611,141	631,397
Investments	10	565,125	665,771
		1,176,266	1,297,168
Current assets			
Debtors	11	7,514	15,030
Cash at bank and in hand		29,690	52,226
		37,094	67,256
Creditors: amounts falling due within one year	12	(24,294)	(25,401)
Net current assets		12,800	41,855
Total net funds		1,189,066	1,339,023
Charity funds			
Restricted funds	13	1,821	2,077
Unrestricted funds	13	1,187,245	1,336,946
Total funds		1,189,066	1,339,023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A. Owen

.....
A Owen
Trustee

Date: 26.10.23
.....

The notes on pages 8 to 19 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 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Norwich Church of England Young Men's Society meets the definition of a public benefit entity under FRS 102.

1.2 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

1.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.5 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 institution with whom the funds are deposited.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting policies (continued)

1.6 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 £599 and charging depreciation was adopted from 1 January 2002 for all plant and equipment purchased thereafter.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

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

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.8 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.

1.9 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.

1.10 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.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.11 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 measures at their settlement value.

1.12 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.

1.13 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.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	-	-	21,367
Government grants	-	-	21,288
Total 2022	-	-	42,655

During the year Local Authority Discretionary grants totalling £Nil (2021: £21,288) were received from Norfolk City Council and South Norfolk District Council as part of the Government's response to the Covid-19 global pandemic.

The charity also received £Nil (2021: £21,367) from the Football Foundation towards the cost of a new tractor.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Investment income

	Total funds 2022 £	Total funds 2021 £
Investment property rentals	48,046	39,634
Listed investments income	17,401	18,562
Total 2022	65,447	58,196

4. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Governance	-	15,355	15,355
Members' activities	149,034	-	149,034
Charitable donations	11,000	-	11,000
Total 2022	160,034	15,355	175,389

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Governance	-	11,766	11,766
Members' activities	167,402	-	167,402
Charitable donations	11,000	-	11,000
Total 2022	178,402	11,766	190,168

Charitable donations includes payment of £11,000 (2021: £11,000) to CEYMS / Swardeston Cricket Club Youth Section.

Analysis of direct costs

	Members activities 2022 £	Charitable donations 2022 £	Total funds 2022 £
Staff costs	63,190	-	63,190
Rates and insurance	24,684	-	24,684
Telephone	183	-	183
Light and heat	11,108	-	11,108
Property equipment and repairs	4,749	-	4,749
Professional Fees	10,200	-	10,200
Sundry	300	-	300
Property depreciation	12,844	-	12,844
Equipment depreciation	7,412	-	7,412
Charitable donations	-	11,000	11,000
Playing field maintenance	9,364	-	9,364
Sports charges	5,000	-	5,000
Total 2022	149,034	11,000	160,034

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Analysis of expenditure by activity (continued)

	Members activities 2021 £	Charitable donations 2021 £	Total funds 2021 £
Staff costs	76,526	-	76,526
Rates and insurance	47,096	-	47,096
Telephone	442	-	442
Light and heat	5,532	-	5,532
Property equipment and repairs	6,003	-	6,003
Printing, postage and stationery	147	-	147
Sundry	2,232	-	2,232
Travelling	23	-	23
Profit on disposal of equipment	(6,537)	-	(6,537)
Property depreciation	12,844	-	12,844
Equipment depreciation	10,364	-	10,364
Charitable donations	-	11,000	11,000
Playing field maintenance	7,730	-	7,730
Sports charges	5,000	-	5,000
Total 2022	167,402	11,000	178,402

5. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination	2,750	2,450
Fees payable to the Charity's independent examiner for other services	1,226	800
	1,226	800

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Staff costs

	2022	2021
	£	£
Wages and salaries	58,810	72,133
Social security costs	3,490	2,850
Pension contributions	890	1,543
Total 2022	63,190	76,526

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

	2022	2021
	No.	No.
	5	6

No employee received remuneration amounting to more than £60,000 in the 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 £Nil (2021: £Nil).

Included in the wages and salary costs above, are ex gratia payments of £Nil (2021: £6,000).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021: £Nil).

During the year, no Trustee expenses have been incurred (2021: £Nil).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2022	730,913	181,795	912,708
Additions	-	-	-
Disposals	-	-	-
	730,913	181,795	912,708
Depreciation			
At 1 January 2022	184,201	97,110	281,311
Charge for the year	12,844	7,412	20,256
On disposals	-	-	-
	197,045	104,522	301,567
Net book value			
At 31 December 2022	533,868	77,273	611,141
At 31 December 2021	546,712	84,685	631,397

The insurance valuation of the premises owned by the charity amounts to £5,254,748 (2021: £5,339,674). The trustees estimate the market value of these properties to be 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 the 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.

9. Freehold land and buildings at cost comprise:

	2022 £	2021 £
Society's rooms Brigg Street House	209,220	209,220
23.14 acre 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
	730,913	730,913
	730,913	730,913

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Fixed asset investments

	Listed investments £
Cost of valuation	
At 1 January 2022	665,771
Additions	67,220
Disposals	(127,851)
Revaluations	(40,015)
	565,125
At 31 December 2022	565,125

The historical cost of investments at 31 December 2022 was £359,001 (2021: £373,846).

Material investments

	2022 £	2021 £
COIF Charities Fixed Interest Fund	97,066	111,357

11. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	-	1,544
Prepayments and accrued income	7,513	13,486
	7,513	15,030
	7,513	15,030

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,516	6,300
Other creditors	3,981	2,408
Accruals and deferred income	18,797	16,693
	24,294	25,401
	24,294	25,401

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. Creditors: Amounts falling due within one year (continued)

	2022 £	2021 £
Deferred income at 1 January 2022	13,333	6,250
Resources deferred during the year	13,333	13,333
Amounts released from previous periods	(13,333)	(6,250)
Deferred income at 31 December 2022	13,333	13,333

Deferred income relates to rent received in advance.

13. Statement of funds – current year

	Balance at 1 January 2022	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2022
Unrestricted funds						
Designated funds:						
Cricket nets	7,307	-	(1,096)	-	-	6,211
Fixed asset fund	624,090	-	(19,160)	-	-	604,930
	631,397		(20,256)		-	611,141
General funds:						
General fund	705,549	65,927	(155,613)		(39,759)	576,104
Total unrestricted	1,336,946	65,927	(175,869)	-	(39,759)	1,187,245
Restricted funds:						
Restricted funds	2,077	-	-		(256)	1,821
Total funds	1,339,023	65,927	(175,869)	-	(40,015)	1,189,066

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. Statement of funds – prior year

	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2021
Unrestricted funds						
Designated funds:						
Cricket nets	8,596	-	(1,289)	-	-	7,307
Fixed asset fund	610,788	-	(21,919)	35,221	-	624,090
	<u>619,384</u>	<u>-</u>	<u>(23,208)</u>	<u>35,221</u>	<u>-</u>	<u>631,397</u>
General funds:						
General fund	761,878	100,851	(166,960)	(35,221)	45,001	705,549
Total unrestricted	<u>1,381,262</u>	<u>100,851</u>	<u>(190,168)</u>	<u>-</u>	<u>45,001</u>	<u>1,336,946</u>
Restricted funds:						
Restricted funds	2,228	-	-	-	(151)	2,077
Total funds	<u>1,383,490</u>	<u>100,851</u>	<u>(190,168)</u>	<u>-</u>	<u>44,850</u>	<u>1,339,023</u>

14. Analysis of net assets between funds

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	611,141	611,141
Fixed asset investments	1,821	563,304	565,125
Current assets	-	37,094	37,094
Current liabilities	-	(24,294)	(24,294)
Total 2022	<u>1,821</u>	<u>1,187,245</u>	<u>1,189,066</u>
	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	631,397	631,397
Fixed asset investments	2,077	663,694	665,771
Current assets	-	67,256	67,256
Current liabilities	-	(25,401)	(25,401)
Total 2022	<u>2,077</u>	<u>1,336,946</u>	<u>1,339,023</u>

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. Pension commitments

Total pension contributions in the year were £890 (2021: £1,543). £3,272 (2021: £897) was unpaid at the year end.

16. Related party transactions

There were no related party transactions during the year requiring disclosure, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2022.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

England & Wales - Charity number 206425

Accounts

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021**

Trustees	M Preston A Owen, Treasurer P Thomas, Chair C Rapley
Charity registered number	206425
Principal office	3 Brigg Street Norwich Norfolk NR2 1QN
Accountants	Larking Gowen LLP Chartered Accountants 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

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2021 to 31 December 2021.

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 undertaken to achieve objectives

The society's policy objectives are met by the provision of sports facilities at Brigg Street Norwich and Hilltops Swardeston. 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.

c. Donations 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

The society provides table tennis facilities to its own teams at Brigg Street. The society also supported its own football and cricket 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 (2020: £10,000).

In addition the society has made charitable donations of £Nil (2020: £127) 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 £89,317 (2020: net gain of £11,305).

b. 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 is £665,771 (2020: £689,591) and they have a historical cost value of £373,846 (2020: £416,196).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

a. Going concern

The trustees are satisfied with the year-end financial position and that the charity remains a going concern.

b. 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 expected annual deficit and to guard against the potential loss of rental income.

During the year the charity's unrestricted reserves decreased from £1,381,262 to £1,336,946. With free reserves of £705,549 (2020: £761,878), being reserves excluding restricted funds and tangible fixed assets.

Restricted funds have decreased from £2,228 to £2,077 as a result of the revaluation on the restricted COIF shares.

Structure, governance and management

a. Constitution

Norwich Church of England Young Men's Society is a registered charity, number 206425, and is constituted under a Trust deed.

b. Methods 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.

c. Organisational structure and decision-making policies

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 new tenant has been secured for the unit vacated in 2019 and following a fit out of the unit and a period of rent-free, the society will again receive revenue from this in the later part of 2022.

Ongoing discussions with Lakenham Hewett rugby club concerning revisions to their lease have resumed.

The Trustees' continue to explore alternative uses for the vacant parts of Brigg Street following the closure of the premises during the covid pandemic.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Statement of Trustees' responsibilities

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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A. Owen
.....

A Owen
Trustee

Date: 25.10.22
.....

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 2021.

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 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 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.

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.

Signed: 

Dated: 25 October 2022

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	-	42,655	42,655	86,586
Charitable activities	3	-	-	-	3,991
Investments	4	-	58,196	58,196	167,333
Total income		-	100,851	100,851	257,910
Expenditure on:					
Charitable activities	5	-	190,168	190,168	246,605
Total expenditure		-	190,168	190,168	246,605
Net (expenditure) / income before net gains on investments		-	(89,317)	(89,317)	11,305
Net gains on investments		(151)	45,001	44,850	14,752
Net movement in funds		(151)	(44,316)	(44,467)	26,057
Reconciliation of funds:					
Total funds brought forward		2,228	1,381,262	1,383,490	1,357,433
Net movement in funds		(151)	(44,316)	(44,467)	26,057
Total funds carried forward		2,077	1,336,946	1,339,023	1,383,490

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 19 form part of these financial statements.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £		2020 £
Fixed assets				
Tangible assets	9	631,397		619,384
Investments	11	665,771		689,591
		1,297,168		1,308,975
Current assets				
Stocks		-	9	
Debtors	12	15,030	22,165	
Cash at bank and in hand		52,226	74,765	
		67,256	94,337	
Creditors: amounts falling due within one year	13	(25,401)	(22,424)	
Net current assets		41,855		74,515
Total net funds		1,339,023		1,383,490
Charity funds				
Restricted funds	14	2,077		2,228
Unrestricted funds	14	1,336,946		1,381,262
Total funds		1,339,023		1,383,490

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A. Owen.....

A Owen
Trustee

Date: 25.10.22.....

The notes on pages 8 to 19 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 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Norwich Church of England Young Men's Society meets the definition of a public benefit entity under FRS 102

1.2 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

1.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.5 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 institution with whom the funds are deposited.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

1.6 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 £599 and charging depreciation was adopted from 1 January 2002 for all plant and equipment purchased thereafter.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

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

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

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 measures at their settlement value.

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.

1.14 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.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	21,367	21,367	23,400
Government grants	21,288	21,288	63,186
Total 2021	42,655	42,655	86,586

During the year Local Authority Discretionary grants totalling £21,288 (2020: £36,334) were received from Norfolk City Council and South Norfolk District Council as part of the Government's response to the Covid-19 global pandemic.

The charity also received £21,367 (2020: £Nil) from the Football Foundation towards the cost of a new tractor.

The charity also received funds of £Nil (2020: £26,852) as part of the Coronavirus Job Retention Scheme. Funding represents some of the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from charitable activities

	Total funds 2021 £	Total funds 2020 £
Members' subscriptions	-	1,220
Sports charges	-	2,047
Canteen	-	724
Total 2021	-	3,991

4. Investment income

	Total funds 2021 £	Total funds 2020 £
Investment property rentals	39,634	149,248
Listed investments income	18,562	17,719
Investment cash income	-	366
Total 2021	58,196	167,333

5. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Governance	-	11,766	11,766
Members' activities	167,402	-	167,402
Charitable donations	11,000	-	11,000
Total 2021	178,402	11,766	190,168

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Governance	-	17,534	17,534
Members' activities	218,944	-	218,944
Charitable donations	10,127	-	10,127
Total 2021	229,071	17,534	246,605

Charitable donations includes payment of £11,000 (2020: £10,000) to CEYMS / Swardestonm Cricket Club Youth Section.

Analysis of direct costs

	Members activities 2021 £	Charitable donations 2021 £	Total funds 2021 £
Staff costs	76,526	-	76,526
Rates and insurance	47,096	-	47,096
Telephone	442	-	442
Light and heat	5,532	-	5,532
Property equipment and repairs	6,003	-	6,003
Printing, postage and stationery	147	-	147
Sundry	2,232	-	2,232
Travelling	23	-	23
Profit on disposal of equipment	(6,537)	-	(6,537)
Property depreciation	12,844	-	12,844
Equipment depreciation	10,364	-	10,364
Charitable donations	-	11,000	11,000
Playing field maintenance	7,730	-	7,730
Sports charges	5,000	-	5,000
Total 2021	167,402	11,000	178,402

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Analysis of expenditure by activity (continued)

	Members activities 2020 £	Charitable donations 2020 £	Total funds 2020 £
Staff costs	149,437	-	149,437
Rates and insurance	16,743	-	16,743
Telephone	1,242	-	1,242
Light and heat	7,535	-	7,535
Property equipment and repairs	10,005	-	10,005
Cleaning	434	-	434
Printing, postage and stationery	597	-	597
Papers and magazines	455	-	455
Sundry	1,508	-	1,508
Travelling	38	-	38
Water cooler	249	-	249
Property depreciation	12,844	-	12,844
Equipment depreciation	7,005	-	7,005
Charitable donations	-	10,127	10,127
Playing field maintenance	6,063	-	6,063
Sports charges	4,789	-	4,789
Total 2021	218,944	10,127	229,071

6. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination	2,450	3,342
Fees payable to the Charity's independent examiner for other services	800	83

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Staff costs

	2021	2020
	£	£
Wages and salaries	72,133	143,956
Social security costs	2,850	8,356
Pension contributions	1,543	1,079
Total 2021	76,526	153,391

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

	2021	2020
	No.	No.
	6	12

No employee received remuneration amounting to more than £60,000 in the 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 £27,256 (2020: £27,515).

Included in the wages and salary costs above, are ex gratia payments of £6,000 (2020: £Nil).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020: £Nil).

During the year, no Trustee expenses have been incurred (2020: £Nil).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2021	730,913	158,411	889,324
Additions	-	37,184	37,184
Disposals	-	(13,800)	(13,800)
	730,913	181,795	912,708
Depreciation			
At 1 January 2021	171,357	98,583	269,940
Charge for the year	12,844	10,364	23,208
On disposals	-	(11,837)	(11,837)
	184,201	97,110	281,311
Net book value			
At 31 December 2021	546,712	84,685	631,397
At 31 December 2020	559,556	59,828	619,384

The value for insurance purposes of the premises owned by the charity amounts to £5,339,674 (2020: £4,873,500). The trustees estimate the market value of these properties to be 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 the 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.

10. Freehold land and buildings at cost comprise:

	2021 £	2020 £
Society's rooms Brigg Street House	209,220	209,220
23.14 acre 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
	730,913	730,913

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Fixed asset investments

	Listed investments £
Cost of valuation	
At 1 January 2021	689,591
Additions	86,751
Disposals	(155,421)
Revaluations	44,850
	665,771
At 31 December 2021	665,771

The historical cost of investments at 31 December 2021 was £373,846 (2020: £416,196).

Material investments

	2021 £	2020 £
COIF Charities Fixed Interest Fund	111,357	119,432

12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	1,544	-
Prepayments and accrued income	13,486	22,165
	15,030	22,165
	15,030	22,165

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,300	10,465
Other creditors	2,408	-
Accruals and deferred income	16,693	11,959
	25,401	22,424
	25,401	22,424

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Creditors: Amounts falling due within one year (continued)

	2021 £	2020 £
Deferred income at 1 January 2021	6,250	36,600
Resources deferred during the year	13,333	6,250
Amounts released from previous periods	(6,250)	(36,600)
Deferred income at 31 December 2021	13,333	6,250

Deferred income relates to rent received in advance.

14. Statement of funds – current year

	Balance at 1 January 2021	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2021
Unrestricted funds						
Designated funds:						
Cricket nets	8,596	-	(1,289)	-	-	7,307
Fixed asset fund	610,788	-	(21,919)	35,221	-	624,090
	619,384	-	(23,208)	35,221	-	631,397
General funds:						
General fund	761,878	100,851	(166,960)	(35,221)	45,001	705,549
Total unrestricted	1,381,262	100,851	(190,168)	-	45,001	1,336,946
Restricted funds:						
Restricted funds	2,228	-	-	-	(151)	2,077
Total funds	1,383,490	100,851	(190,168)	-	44,850	1,339,023

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds – prior year

	Balance at 1 January 2020	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 December 2020
Unrestricted funds						
Designated funds:						
Cricket nets	10,113	-	(1,517)	-	-	8,596
Fixed asset fund	597,920	-	(18,332)	31,200	-	610,788
	<u>608,033</u>	<u>-</u>	<u>(19,849)</u>	<u>31,200</u>	<u>-</u>	<u>619,384</u>
General funds:						
General fund	747,245	257,910	(226,756)	(31,200)	14,679	761,878
Total unrestricted	<u>1,355,278</u>	<u>257,910</u>	<u>(246,605)</u>	<u>-</u>	<u>14,679</u>	<u>1,381,262</u>
Restricted funds:						
Restricted funds	2,155	-	-	-	73	2,228
Total funds	<u>1,357,433</u>	<u>257,910</u>	<u>(246,605)</u>	<u>-</u>	<u>14,752</u>	<u>1,383,490</u>

15. Analysis of net assets between funds

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	631,397	631,397
Fixed asset investments	2,077	663,694	665,771
Current assets	-	67,256	67,256
Current liabilities	-	(25,401)	(25,401)
Total 2021	<u>2,077</u>	<u>1,336,946</u>	<u>1,339,023</u>
	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	619,384	619,384
Fixed asset investments	2,228	687,363	689,591
Current assets	-	96,939	96,939
Current liabilities	-	(22,424)	(22,424)
Total 2021	<u>2,228</u>	<u>1,381,262</u>	<u>1,383,490</u>

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Pension commitments

Total pension contributions in the year were £1,543 (2020: £1,079). £897 (2020: £nil) was unpaid at the year end.

17. Related party transactions

There were no related party transactions during the year requiring disclosure, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2021.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

England & Wales - Charity number 206425

Accounts

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020

Trustees C Futter (resigned 22 October 2020)
M Preston
A Owen, Treasurer
P Thomas, Chair
C Rapley

Charity registered number 206425

Principal office 3 Brigg Street
Norwich
Norfolk
NR2 1QN

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

Bankers Barclays Bank PLC
5/7 Red Lion Street
Norwich

Solicitors Rodgers & Norton
The Old Chapel
5-7 Willow Lane
Norwich
NR2 1EU

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

The chairman presents his statement for the year.

As referenced in detail in the 2019 Chairman's report, 2020 was an exceptionally difficult year for the Society. 2020 was a year where COVID-19 hit the country into lock-down resulting in the temporary closure of both activities at Brigg Street and Hilltops.

The Trustees also took the hard and extremely sad decision to cease permanently the sporting activities at Brigg Street following years of low attendance.

The High Street Retail rental market also declined further in 2020, with COVID-19 accelerating the demise which continues to be led by increasing on-line shopping. The two retail units at Brigg Street, on which the society is dependant on income to fund its activities, saw a marked reduction in rent in 2021. One unit remained unoccupied for the whole of 2021 whilst the other has been re-let to the existing tenant on a significantly reduced rent. I am pleased to report that a lease has now been signed for the vacant unit and rental income, albeit at a much lower rate than the previous tenant, will be provided to the society in 2022 after an initial rent-free period.

Following the closure of the activities at Brigg Street, several remaining members requested an EGM to discuss the decision made by the Trustees. The desire was to have this meeting face to face without restrictions on numbers and was therefore delayed until COVID-19 restrictions were lifted. The meeting was eventually held at Brigg Street on the 23rd August 2021. The Treasurer led the meeting and explained the decision along with contributions from the Football, Table Tennis and Cricket sections. This was a passionate meeting and several remaining Brigg Street members remained naturally upset with the decision.

The meeting concluded with a request by one member that four nominated members continued to meet with the Trustees to discuss possible ways to reopen Brigg Street. Despite the meeting not having sufficient members present to be at quorum, the Trustees agreed these meetings could go ahead.

Since the EGM, two meetings have occurred between members and Trustees to discuss possible ways activities at Brigg Street could resume. It is the view of the Trustees that the proposals suggested by the members would require significant investment in Brigg Street and it is not sufficiently clear as to how the proposals would lead to a significant increase in the use of the facilities that would warrant such an investment. The Trustees remain open to suggestions from the members and also continue to explore alternative options for the building.

I am delighted to report that sporting activities have returned to Hilltops and both the Cricket and Football sections continue to thrive. In addition, we have been able to grant access to Brigg Street to allow the CEYMS Table Tennis Teams to start the season and resume their matches in October 2021.

Finally, it is with sadness, that our long serving Secretary Chris Free chose to retire in 2020 after many years of dedicated service to the Society. For many, Chris was CEYMS and his presence in the Society will be missed. In the interim, The Treasurer and Chairman are picking up Chris' duties whilst we source a new Secretary.

Looking to the future, I would hope that with a steady income from the retail units, the Society can largely fund its sporting activities for its members without materially drawing on our funds. This should ensure the Society continues to meet its objectives of providing sporting opportunities for its members and the wider community.



Chairman

Date: 23.12.21

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2020 to 31 December 2020.

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 undertaken to achieve 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. Donations 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.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

a. Review of activities

Up until the announcement of the first National Lockdown, due to the COVID-19 Pandemic, the society continued to provide snooker, squash, table tennis, weight training and canteen facilities to its members at Brigg Street. The society also supported its own football, cricket and table tennis teams. As a result of the outbreak of COVID-19, and to comply with the first National Lockdown, the society temporarily ceased all member activity. When lock down measures were relaxed later in the year, Football and Cricket were able to resume followed by Table Tennis in 2021. A decision was made by the Trustees' in October 2020 to cease all other activities, which were undertaken at Brigg Street, following a number of years of low usage.

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 £10,000 (2019: £11,000).

In addition the society has made charitable donations of £127 (2019: £265) 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 £1,693 compared with a net deficit of £59,732 in 2019.

b. 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 is £689,591 (2019: £707,563) and they have a historical cost value of £416,199 (2019: £432,950).

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Going concern

The trustees are satisfied with the year end financial position. As detailed in the Chairman's report, the society has seen a reduction in retail letting which is its primary income source. This has been mitigated by the decision to close the facilities at Brigg St which will save considerable expenditure. The Trustees believe these changes have protected the longer term viability of the society.

b. 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 increased from £1,355,278 to £1,381,262. However, these reserves include £619,384 which has been designated by the trustees and represent assets required to raise income and meet the objectives of the charity (2019: £608,033). This designation results in the general fund having a surplus of £761,878 (2019: £747,245).

Restricted funds have increased from £2,155 to £2,228 as a result of the revaluation on the restricted COIF shares.

Structure, governance and management

a. Constitution

Norwich Church of England Young Men's Society is a registered charity, number 206425, and is constituted under a Trust deed.

b. Methods 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.

c. Organisational structure and decision-making policies

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

One of the two retail units owned by the Society was unlet throughout 2020. A new tenant has been secured and following a fit out of the unit and a period of rent-free, the society will again receive revenue from this. Ongoing discussions with Lakenham Hewett rugby club concerning revisions to their lease were put on hold, due to Covid-19 and have now resumed. The Trustees' continue to explore alternative uses for the vacant parts of Brigg Street following the closure of the society activities.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

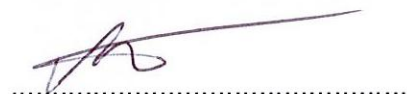
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
A Owen

Trustee

Date: 23.12.21

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

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 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.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

Signed:



Dated: 11.1.2022

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Norwich

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	-	86,586	86,586	-
Charitable activities	3	-	3,991	3,991	18,710
Investments	4	-	167,333	167,333	165,725
Other income		-	-	-	2,195
		-	257,910	257,910	186,630
Total income					
Expenditure on:					
Charitable activities		-	246,605	246,605	246,362
		-	246,605	246,605	246,362
Total expenditure					
Net income/(expenditure) before net gains on investments					
		-	11,305	11,305	(59,732)
Net gains on investments		73	14,679	14,752	74,232
		73	25,984	26,057	14,500
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		2,155	1,355,278	1,357,433	1,342,933
Net movement in funds		73	25,984	26,057	14,500
		2,228	1,381,262	1,383,490	1,357,433
Total funds carried forward					

The Statement of financial activities includes all gains and losses recognised in the year.


The notes on pages 11 to 25 form part of these financial statements.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	619,384	608,033
Investments	11	689,591	707,563
		1,308,975	1,315,596
Current assets			
Stocks		9	180
Debtors	12	22,165	907
Cash at bank and in hand		74,765	93,250
		96,939	94,337
Creditors: amounts falling due within one year	13	(22,424)	(52,500)
		74,515	41,837
Net current assets		74,515	41,837
Total net assets		1,383,490	1,357,433
Charity funds			
Restricted funds	14	2,228	2,155
Unrestricted funds	14	1,381,262	1,355,278
		1,383,490	1,357,433
Total funds		1,383,490	1,357,433

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



A Owen
 Trustee
 Date: 23.12.20

The notes on pages 11 to 25 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 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Norwich Church of England Young Men's Society meets the definition of a public benefit entity under FRS 102.

1.2 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

1.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.5 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 institution with whom the funds are deposited.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.6 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 £599 and charging depreciation was adopted from 1 January 2002 for all plant and equipment purchased thereafter.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

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

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

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.

1.14 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.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grants	23,400	23,400	-
Government grants	63,186	63,186	-
Total 2020	<u>86,586</u>	<u>86,586</u>	<u>-</u>

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Income from donations and legacies (continued)

During the year Local Authority Discretionary grants totalling £36,334 (2019: £Nil) were received from Norfolk City Council and South Norfolk District Council as part of the Government's response to the Covid-19 global pandemic.

The charity also received funds of £26,852 (2019: £Nil) as part of the Coronavirus Job Retention Scheme. Funding represents some of the costs of employing certain staff unable to carry out their duties as a result of the coronavirus crisis.

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Members' subscriptions	1,220	1,220	5,471
Sports charges	2,047	2,047	9,284
Canteen	724	724	3,955
Total 2020	3,991	3,991	18,710

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Investment properties	149,248	149,248	145,000
Listed investments	17,719	17,719	20,632
Investment cash income	366	366	93
Total 2020	167,333	167,333	165,725

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Governance	-	17,534	17,534
Members' activities	218,944	-	218,944
Charitable donations	10,127	-	10,127
	<u>229,071</u>	<u>17,534</u>	<u>246,605</u>
	<u><u>229,071</u></u>	<u><u>17,534</u></u>	<u><u>246,605</u></u>
	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Governance	-	13,223	13,223
Members' activities	221,874	-	221,874
Charitable donations	11,265	-	11,265
	<u>233,139</u>	<u>13,223</u>	<u>246,362</u>
	<u><u>233,139</u></u>	<u><u>13,223</u></u>	<u><u>246,362</u></u>

Charitable donations includes payment of £10,000 (2019: £10,000) to CEYMS/Swardeston Cricket Club Youth Section.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Members activities 2020 £	Charitable donations 2020 £	Total funds 2020 £
Staff costs	149,437	-	149,437
Rates and insurance	16,743	-	16,743
Telephone	1,242	-	1,242
Light and heat	7,535	-	7,535
Property equipment and repairs	10,005	-	10,005
Cleaning	434	-	434
Printing, postage and stationery	597	-	597
Papers and magazines	455	-	455
Sundry	1,508	-	1,508
Travelling	38	-	38
Water cooler	249	-	249
Property depreciation	12,844	-	12,844
Equipment depreciation	7,005	-	7,005
Charitable donations	-	10,127	10,127
Playing field maintenance	6,063	-	6,063
Sports charges	4,789	-	4,789
	218,944	10,127	229,071
	218,944	10,127	229,071

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Members activities 2019 £</i>	<i>Charitable donations 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	136,696	-	136,696
Rates and insurance	16,395	-	16,395
Telephone	1,140	-	1,140
Light and heat	9,584	-	9,584
Property equipment and repairs	21,954	-	21,954
Cleaning	2,032	-	2,032
Printing, postage and stationery	779	-	779
Papers and magazines	1,472	-	1,472
Sundry	1,691	-	1,691
Travelling	74	-	74
Property depreciation	12,844	-	12,844
Equipment depreciation	6,095	-	6,095
Charitable donations	-	11,265	11,265
Playing field maintenance	6,118	-	6,118
Sports charges	5,000	-	5,000
	<u>221,874</u>	<u>11,265</u>	<u>233,139</u>

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,342	4,290
Fees payable to the Charity's independent examiner in respect of:		
All other services not included above	83	3,298
	<u>83</u>	<u>3,298</u>

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Staff costs

	2020 £	2019 £
Wages and salaries	143,956	133,135
Social security costs	8,356	8,393
Contribution to defined contribution pension schemes	1,079	1,055
	153,391	142,583

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

	2020 No.	2019 No.
	12	12

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 £27,515 (2019: £27,091).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

9. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2020	730,913	127,211	858,124
Additions	-	31,200	31,200
	730,913	158,411	889,324

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. Tangible fixed assets (continued)

	Freehold property £	Plant and machinery £	Total £
Depreciation			
At 1 January 2020	158,513	91,578	250,091
Charge for the year	12,844	7,005	19,849
At 31 December 2020	171,357	98,583	269,940
Net book value			
At 31 December 2020	559,556	59,828	619,384
<i>At 31 December 2019</i>	<i>572,400</i>	<i>35,633</i>	<i>608,033</i>

The present value for insurance purposes of the premises owned by the charity amounts to £4,873,500. The trustees estimate the market value of these properties to be 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 the 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.

10. Freehold land and buildings at cost comprise:

	2020 £	2019 £
Society's rooms Brigg Street House	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
	730,913	730,913

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	707,563
Additions	95,787
Disposals	(128,551)
Revaluations	14,792
	689,591
At 31 December 2020	689,591
 Market value	
At 31 December 2020	689,591
At 31 December 2019	707,563

The historical cost of investments at 31 December 2020 was £416,199.

Material investments

	2020 £	2019 £
COIF Charities Fixed Interest Fund	119,432	114,910
	119,432	114,910
	119,432	114,910

12. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	22,165	907
	22,165	907
	22,165	907

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	10,465	8,412
Accruals and deferred income	11,959	44,088
	<u>22,424</u>	<u>52,500</u>
	<u><u>22,424</u></u>	<u><u>52,500</u></u>
	2020	2019
	£	£
Deferred income at 1 January 2020	36,600	36,600
Resources deferred during the year	6,250	36,600
Amounts released from previous periods	(36,600)	(36,600)
	<u>6,250</u>	<u>36,600</u>
	<u><u>6,250</u></u>	<u><u>36,600</u></u>

Deferred income relates to rent and subscriptions received in advance.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
Designated funds						
Cricket nets	10,113	-	(1,517)	-	-	8,596
Fixed asset fund	597,920	-	(18,332)	31,200	-	610,788
	<u>608,033</u>	<u>-</u>	<u>(19,849)</u>	<u>31,200</u>	<u>-</u>	<u>619,384</u>
General funds						
General Funds	747,245	257,910	(226,756)	(31,200)	14,679	761,878
Total Unrestricted funds	<u>1,355,278</u>	<u>257,910</u>	<u>(246,605)</u>	<u>-</u>	<u>14,679</u>	<u>1,381,262</u>
Restricted funds						
Restricted Funds	<u>2,155</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73</u>	<u>2,228</u>
Total of funds	<u><u>1,357,433</u></u>	<u><u>257,910</u></u>	<u><u>(246,605)</u></u>	<u><u>-</u></u>	<u><u>14,752</u></u>	<u><u>1,383,490</u></u>

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds						
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>-</u>	<u>(246,362)</u>	<u>-</u>	<u>74,166</u>	<u>1,355,278</u>
Restricted funds						
Restricted Funds	<u>2,089</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66</u>	<u>2,155</u>
Total of funds	<u><u>1,342,933</u></u>	<u><u>-</u></u>	<u><u>(246,362)</u></u>	<u><u>-</u></u>	<u><u>74,232</u></u>	<u><u>1,357,433</u></u>

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,228	617,156	619,384
Fixed asset investments	-	689,591	689,591
Current assets	-	96,939	96,939
Creditors due within one year	-	(22,424)	(22,424)
Total	<u>2,228</u>	<u>1,381,262</u>	<u>1,383,490</u>

Analysis of net assets between funds - prior period

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

16. Pension commitments

Total pension contributions in the year were £1,079 (2019: £1,055). There were no amounts unpaid at the year end.

17. Related party transactions

There were no related party transactions during the year requiring disclosure, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2020.

NORWICH CHURCH OF ENGLAND YOUNG MEN'S SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Post balance sheet events

Brigg Street closed to member use due to the covid lockdown in March 2020 and has remained closed during 2021. At the time of approving the financial statements the Trustees were considering their options for the future.