

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
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
		<hr/> 1,297,168	<hr/> 1,308,975
Current assets			
Stocks		-	9
Debtors	12	15,030	22,165
Cash at bank and in hand		52,226	74,765
		<hr/> 67,256	<hr/> 94,337
Creditors: amounts falling due within one year	13	(25,401)	(22,424)
Net current assets		<hr/> 41,855	<hr/> 74,515
Total net funds		<hr/> 1,339,023	<hr/> 1,383,490
Charity funds			
Restricted funds	14	2,077	2,228
Unrestricted funds	14	1,336,946	1,381,262
Total funds		<hr/> 1,339,023	<hr/> 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 No.	2020 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)
At 31 December 2021	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)
At 31 December 2021	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
	<hr/>
At 31 December 2021	665,771
	<hr/>

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
	<hr/>	<hr/>

12. Debtors

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

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
	<hr/>	<hr/>
	25,401	22,424
	<hr/>	<hr/>

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
	<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>

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
	608,033	-	(19,849)	31,200	-	619,384
General funds:						
General fund	747,245	257,910	(226,756)	(31,200)	14,679	761,878
Total unrestricted	1,355,278	257,910	(246,605)	-	14,679	1,381,262
Restricted funds:						
Restricted funds	2,155	-	-	-	73	2,228
Total funds	1,357,433	257,910	(246,605)	-	14,752	1,383,490

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	2,077	1,336,946	1,339,023
	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	2,228	1,381,262	1,383,490

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.