

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
		<hr/>	<hr/>
		1,176,266	1,297,168
Current assets			
Debtors	11	7,514	15,030
Cash at bank and in hand		29,690	52,226
		<hr/>	<hr/>
		37,094	67,256
Creditors: amounts falling due within one year	12	(24,294)	(25,401)
		<hr/>	<hr/>
Net current assets		12,800	41,855
		<hr/>	<hr/>
Total net funds		1,189,066	1,339,023
		<hr/>	<hr/>
Charity funds			
Restricted funds	13	1,821	2,077
Unrestricted funds	13	1,187,245	1,336,946
		<hr/>	<hr/>
Total funds		1,189,066	1,339,023
		<hr/>	<hr/>

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

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 No.	2021 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	-	-	-
At 31 December 2022	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	-	-	-
At 31 December 2022	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

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)
	<hr/>
At 31 December 2022	565,125
	<hr/>

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
	<hr/>	<hr/>

11. Debtors

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

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
	<hr/>	<hr/>
	24,294	25,401
	<hr/>	<hr/>

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
	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

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	1,821	1,187,245	1,189,066
	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	2,077	1,336,946	1,339,023

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.