

# ST PETER MANCROFT MISSION HALL TRUST

England & Wales · Charity number 265365

## Details

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**Other names** THE MISSION HALL TRUST

**Status** Registered

**Legal form** Other

**Registered** 1973-05-31

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

## Contact

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**Address** Church Office  
The Chantry  
Norwich  
NR2 1QZ

**Phone** 01603610443

**Email** [secretary@stpetermancroft.org.uk](mailto:secretary@stpetermancroft.org.uk)

## Activities

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**Objects:** (A) CELEBRATION OF DIVINE SERVICES. (B) AS A CLASS ROOM, MEETING ROOM OR LECTURE ROOM FOR RELIGIOUS OR SECULAR INSTRUCTION. (C) AS A MEETING PLACE FOR SOCIETIES ETC CONNECTED WITH THE CHURCH. (D) FOR ANY OTHER MEETINGS OR OTHER OBJECTS HAVING IN VIEW THE SPIRITUAL INTELLECTUAL MORAL OR SOCIAL WANTS OF CHURCH PEOPLE IN THE PARISH WHICH THE VICAR AND CHURCH WARDENS MAY THINK DESIRABLE.

**Activities:** Religious activities and other charitable activities within the Chantry Hall, Norwich

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** PARISH OF ST. PETER MANCROFT NORWICH
- Norfolk

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£55,920	£44,940	-	-
2023-12-31	£58,000	£47,000	-	-
2022-12-31	£55,000	£52,000	-	-
2021-12-31	£70,000	£66,000	-	-
2020-12-31	£34,300	£761,000	-	-

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## Trustees

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Name	Role	Appointed
Ann Rachel Hobson		2025-06-23
James Hughes		2023-05-11
Rev Edward John Carter		2020-09-27

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**ST PETER MANCROFT MISSION HALL TRUST**

England & Wales - Charity number 265365

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# Accounts

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**ST PETER MANCROFT MISSION HALL TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**ST PETER MANCROFT MISSION HALL TRUST**

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**ST PETER MANCROFT MISSION HALL TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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Holding Trustees

**Trustees**                      Helena Frances Carr  
   Rev Edward John Carter  
   James Hughes

**Charity registered  
number**                      265365

**Principal office**              Church Office  
   The Chantry  
   Norwich  
   NR2 1QZ

**Accountants**                Larking Gowen LLP  
   Chartered Accountants  
   1st Floor Prospect House  
   Rouen road  
   Norwich  
   NR1 1RE

**Solicitors**                    Howes Percival  
   Flint Buildings  
   1 Bedding Lane  
   Norwich  
   NR3 1RG

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## ST PETER MANCROFT MISSION HALL TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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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. Charitable objectives

The Indenture states that the land and buildings are under the control of the Vicar and Church Wardens of the parish of St Peter Mancroft in Norwich and should be used for:

- a. The celebration of divine service.
- b. As a classroom, meeting room or lecture room.
- c. As a place of meeting for clerical meetings or social conferences of the clergy.
- d. Any other meetings to cover the need of the congregation which the Vicar and Church Wardens think are desirable.

##### b. Public benefit

The Trustees confirm that in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### Achievements and performance

##### a. Review of Transaction and Activities

During the year, the Trust received rents, licence and hiring fees amounting to £55,920 (2023: £58,054). Grants were made to the Church of St Peter Mancroft amounting to £36,000 (2023: £39,000). The overall result for the year is £11,430 (2023: £11,034).

#### Financial review

##### a. Reserves policy

Unrestricted funds at 31 December 2024 amounted to £790,214, including £761,000 of the freehold property and £29,912 of net current assets, which amounted to the charity's free reserves as at 31 December 2024.

The trustees have not set a reserves target but regularly monitor the level of funds. In doing so they take into account annual operational expenditure of £8,490 (2023: £8,020) and the level of free reserves exceeds that. Beyond administrative costs, any other expenditure is at the trustees' discretion.

Estimates have been received for maintenance work required for Chantry Hall which average £36,000 per year for the next 5 years. The trustees are confident that in the foreseeable future the charity will be able to fund its costs from future income. The trustees will exercise their discretion to prioritise work to be completed, factoring in the level of reserves.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### Structure, governance and management

##### a. Constitution

The Mission Hall Trust was constituted by a Deed of Trust ('The Indenture') on 14 February 1899, and is a registered charity, No. 265365. For reasons of administrative convenience, accounts are drawn up to 31 December annually.

##### b. Methods of appointment or election of Trustees

The Indenture states that the land and buildings are under the sole control of the Vicar and Church Wardens.

#### 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 company 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company 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:



.....  
**Helena Frances Carr**

Trustee

Date: 10/03/25

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### Independent examiner's report to the Trustees of St Peter Mancroft Mission Hall Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the Trustees of the company 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 company'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 company 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 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 company 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 company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

Signed:

Dated: 11 March 2025

Giles Kerkham FCA DChA  
**Larking Gowen LLP**  
Chartered Accountants  
Norwich, NR1 1 RE

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Property	2	55,920	55,920	58,054
<b>Total income</b>		<b>55,920</b>	<b>55,920</b>	<b>58,054</b>
<b>Expenditure on:</b>				
Charitable activities:				
Grants		36,000	36,000	39,000
Independent examiner's fees		1,332	1,332	1,284
Bank charges		60	60	60
Property maintenance		7,100	7,100	6,676
Other charitable activities		(2)	(2)	-
<b>Total expenditure</b>		<b>44,490</b>	<b>44,490</b>	<b>47,020</b>
<b>Net movement in funds</b>		<b>11,430</b>	<b>11,430</b>	<b>11,034</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		778,784	778,784	767,750
Net movement in funds		11,430	11,430	11,034
<b>Total funds carried forward</b>		<b>790,214</b>	<b>790,214</b>	<b>778,784</b>

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

The notes on pages 7 to 10 form part of these financial statements.

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**ST PETER MANCROFT MISSION HALL TRUST**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	6	761,000	761,000
		<u>761,000</u>	<u>761,000</u>
<b>Current assets</b>			
Cash at bank and in hand		33,546	19,068
Creditors: amounts falling due within one year	7	(4,332)	(1,284)
		<u>29,214</u>	<u>17,784</u>
<b>Net current assets</b>		<u>29,214</u>	<u>17,784</u>
<b>Total assets less current liabilities</b>		<u>790,214</u>	<u>778,784</u>
<b>Total net assets</b>		<u><u>790,214</u></u>	<u><u>778,784</u></u>
<b>Charity funds</b>			
Unrestricted funds		790,214	778,784
<b>Total funds</b>		<u><u>790,214</u></u>	<u><u>778,784</u></u>

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

  
.....

**Helena Frances Carr**

Trustee

Date: 10/03/25

The notes on pages 7 to 10 form part of these financial statements.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### 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.

St Peter Mancroft Mission Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 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. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### 1. Accounting policies (continued)

##### 1.5 Tangible fixed assets and depreciation

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.

No depreciation have has been charged, reflecting the trustees' assessment that in the unlikely event of a disposal, proceeds would exceed the accounts carrying value.

##### 1.6 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.

##### 1.7 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 company and which have not been designated for other purposes.

#### 2. Investment income

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Rents, Licence and hiring fees	55,834	<b>55,834</b>	58,031
Interest income	86	<b>86</b>	23
	<u>55,920</u>	<u><b>55,920</b></u>	<u>58,054</u>

All investment income was unrestricted in 2023.

#### 3. Analysis of grants

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
St Peter Mancroft PCC	36,000	<b>36,000</b>	39,000

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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**4. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,332 (2023 - £1,284).

**5. Trustees' remuneration and expenses**

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

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

**6. Tangible fixed assets**

	<b>Freehold property £</b>
<b>Cost or valuation</b>	
At 1 January 2024	<b>761,000</b>
At 31 December 2024	<b>761,000</b>
<b>Net book value</b>	
At 31 December 2024	<b>761,000</b>
At 31 December 2023	<b>761,000</b>

As the Trustees frequently vary, particularly the Churchwardens, the freehold property is vested in a set of Holding Trustees, to provide continuity. They are listed on page 1.

The freehold property is used partly towards the charity's objectives (functional property) and partly to generate external income (investment property). In the view of the Trustees, the fair value of the investment property element cannot be measured reliably without undue cost or effort and therefore the entire property is accounted for as a functional property within Tangible Fixed Assets.

The property is carried at a deemed cost being its carrying value in the accounts at the FRS 102 transition date of 1/1/2015. That carrying value reflected an open market valuation effective at that date. No depreciation has been charged, reflecting the trustees' assessment that in the unlikely event of a disposal, proceeds would exceed the accounts carrying value.

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ST PETER MANCROFT MISSION HALL TRUST

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

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7. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>4,332</u>	<u>1,284</u>

8. Related party transactions

There were no transactions with related parties other than grant payments to St Peter Mancroft PCC (Note 3)

**ST PETER MANCROFT MISSION HALL TRUST**

England & Wales - Charity number 265365

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# Accounts

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**ST PETER MANCROFT MISSION HALL TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ST PETER MANCROFT MISSION HALL TRUST**

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**ST PETER MANCROFT MISSION HALL TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>Holding Trustees</b>	Geoffrey Loades Paul R King Colin I Pordham
<b>Trustees</b>	The Revd Canon Edward Carter, Vicar Peter Threadkell, Churchwarden (resigned 11 May 2023) James Hughes, Churchwarden (appointed 11 May 2023) Helena Carr, Churchwarden
<b>Charity registered number</b>	265365
<b>Principal office</b>	Church Office The Chantry Norwich NR2 1QZ
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 1 <sup>st</sup> Floor Prospect House Rouen Road Norwich NR1 1RE
<b>Solicitors</b>	Howes Percival Flint Buildings 1 Bedding Lane Norwich NR3 1RG

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## ST PETER MANCROFT MISSION HALL TRUST

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### 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. Charitable objectives**

The Indenture states that the land and buildings are under the control of the Vicar and Church Wardens of the parish of St Peter Mancroft in Norwich and should be used for:

- a. The celebration of divine service.
- b. As a classroom, meeting room or lecture room.
- c. As a place of meeting for clerical meetings or social conferences of the clergy.
- d. Any other meetings to cover the need of the congregation which the Vicar and Church Wardens think are desirable.

##### **b. Public benefit**

The Trustees confirm that in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### **Achievements and performance**

##### **a. Review of Transaction and Activities**

During the year, the Trust received rents, licence and hiring fees amounting to £58,054 (2022: £54,656). Grants were made to the Church of St Peter Mancroft amounting to £39,000 (2022: £48,000). The overall result for the year is £11,034 (2022: £2,939).

#### **Financial review**

##### **a. Reserves policy**

Unrestricted funds at 31 December 2023 amounted to £778,784, including £761,000 of the freehold property and £17,784 of net current assets, which amounted to the charity's free reserves as at 31 December 2023.

The trustees have not set a reserves target but regularly monitor the level of funds. In doing so they take into account annual operational expenditure of £8,020 (2022: £3,717) and the level of free reserves exceeds that. Beyond administrative costs, any other expenditure is at the trustees discretion.

Estimates have been received for maintenance work required for Chantry Hall which average £36,000 per year for the next 5 years. The trustees are confident that in the foreseeable future the charity will be able to fund its costs from future income. The trustees will exercise their discretion to prioritise work to be completed, factoring in the level of reserves.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### Structure, governance and management

##### a. Constitution

The Mission Hall Trust was constituted by a Deed of Trust ('The Indenture') on 14 February 1899, and is a registered charity, No. 265365. For reasons of administrative convenience, accounts are drawn up to 31 December annually.

##### b. Methods of appointment or election of Trustees

The Indenture states that the land and buildings are under the sole control of the Vicar and Church Wardens.

#### 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 company 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company 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:



.....  
The Revd Canon E Carter

Trustee

Date: 22/04/2024

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## ST PETER MANCROFT MISSION HALL TRUST

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

---

#### Independent examiner's report to the Trustees of St Peter Mancroft Mission Hall Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the Trustees of the company 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 company'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 company 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 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 company 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 company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

Signed:

Dated: 25/4/2024

Giles Kerkham FCA DChA  
**Larking Gowen LLP**  
Chartered Accountants  
Norwich, NR1 1 RE

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
<b>Income from:</b>				
Property	2	58,054	58,054	54,656
<b>Total income</b>		<b>58,054</b>	<b>58,054</b>	54,656
<b>Expenditure on:</b>				
Charitable activities:				
Grants		39,000	39,000	48,000
Independent examiner's fees		1,284	1,284	1,236
Bank charges		60	60	81
Property maintenance		6,676	6,676	-
Legal fees		-	-	2,400
<b>Total expenditure</b>		<b>47,020</b>	<b>47,020</b>	51,717
<b>Net movement in funds</b>		<b>11,034</b>	<b>11,034</b>	2,939
<b>Reconciliation of funds:</b>				
Total funds brought forward		767,750	767,750	764,811
Net movement in funds		11,034	11,034	2,939
<b>Total funds carried forward</b>		<b>778,784</b>	<b>778,784</b>	767,750

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

The notes on pages 7 to 10 form part of these financial statements.

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**ST PETER MANCROFT MISSION HALL TRUST**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	6	761,000	761,000
		<u>761,000</u>	<u>761,000</u>
<b>Current assets</b>			
Cash at bank and in hand		19,068	10,986
Creditors: amounts falling due within one year	7	(1,284)	(4,236)
		<u>17,784</u>	<u>6,750</u>
<b>Net current assets</b>		<u>17,784</u>	<u>6,750</u>
<b>Total assets less current liabilities</b>		<u>778,784</u>	<u>767,750</u>
<b>Total net assets</b>		<u><u>778,784</u></u>	<u><u>767,750</u></u>
<b>Charity funds</b>			
Unrestricted funds		778,784	767,750
<b>Total funds</b>		<u><u>778,784</u></u>	<u><u>767,750</u></u>

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



.....  
The Revd Canon E Carter

Trustee

Date: 22/04/2024

The notes on pages 7 to 10 form part of these financial statements.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### 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.

St Peter Mancroft Mission Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 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. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### 1. Accounting policies (continued)

##### 1.5 Tangible fixed assets and depreciation

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.

No depreciation have has been charged, reflecting the trustees' assessment that in the unlikely event of a disposal, proceeds would exceed the accounts carrying value.

##### 1.6 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.

##### 1.7 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 company and which have not been designated for other purposes.

#### 2. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Rents, Licence and hiring fees	58,031	<b>58,031</b>	54,647
Interest income	23	<b>23</b>	9
	<u>58,054</u>	<u><b>58,054</b></u>	<u>54,656</u>

All investment income was unrestricted in 2022.

#### 3. Analysis of grants

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
St Peter Mancroft PCC	39,000	<b>39,000</b>	48,000

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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**4. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,284 (2022 - £1,236).

**5. Trustees' remuneration and expenses**

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

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

**6. Tangible fixed assets**

	<b>Freehold property £</b>
<b>Cost or valuation</b>	
At 1 January 2023	<b>761,000</b>
At 31 December 2023	<b>761,000</b>
<b>Net book value</b>	
At 31 December 2023	<b>761,000</b>
At 31 December 2022	<b>761,000</b>

As the Trustees frequently vary, particularly the Churchwardens, the freehold property is vested in a set of Holding Trustees, to provide continuity. They are listed on page 1.

The freehold property is used partly towards the charity's objectives (functional property) and partly to generate external income (investment property). In the view of the Trustees, the fair value of the investment property element cannot be measured reliably without undue cost or effort and therefore the entire property is accounted for as a functional property within Tangible Fixed Assets.

The property is carried at a deemed cost being its carrying value in the accounts at the FRS 102 transition date of 1/1/2015. That carrying value reflected an open market valuation effective at that date. No depreciation has been charged, reflecting the trustees' assessment that in the unlikely event of a disposal, proceeds would exceed the accounts carrying value.

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ST PETER MANCROFT MISSION HALL TRUST

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

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7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,284	4,236

8. Related party transactions

There were no transactions with related parties other than grant payments to St Peter Mancroft PCC (Note 3)

**ST PETER MANCROFT MISSION HALL TRUST**

England & Wales - Charity number 265365

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# Accounts

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**ST PETER MANCROFT MISSION HALL TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**ST PETER MANCROFT MISSION HALL TRUST**

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**ST PETER MANCROFT MISSION HALL TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

<b>Holding Trustees</b>	Geoffrey Loades, Chairman Zara P Hammond Paul R King Colin I Pordham
<b>Trustees</b>	The Revd Canon Edward Carter, Vicar Peter Threadkell, Churchwarden Helena Carr, Churchwarden
<b>Charity registered number</b>	265365
<b>Principal office</b>	Church Office The Chantry Norwich NR2 1QZ
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB
<b>Solicitors</b>	Howes Percival Flint Buildings 1 Bedding Lane Norwich NR3 1RG

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## ST PETER MANCROFT MISSION HALL TRUST

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### 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.

#### **Structure, governance and management**

##### **a. Constitution**

The Mission Hall Trust was constituted by a Deed of Trust ('The Indenture') on 14 February 1899, and is a registered charity, No. 265365. For reasons of administrative convenience, accounts are drawn up to 31 December annually.

##### **b. Methods of appointment or election of Trustees**

The Indenture states that the land and buildings are under the sole control of the Vicar and Church Wardens.

#### **Objectives and activities**

##### **a. Charitable Objectives**

The Indenture states that the land and buildings are under the control of the Vicar and Church Wardens and should be used for:

- a. The celebration of divine service.
- b. As a classroom, meeting room or lecture room.
- c. As a place of meeting for clerical meetings or social conferences of the clergy.
- d. Any other meetings to cover the need of the congregation which the Vicar and Church Wardens think are desirable.

Rental income and income from licence and hiring fees from the Trust's property (the Chantry Hall) are received directly by St Peter Mancroft Church, where they are treated as unrestricted grant income and used towards the Church's general mission but in the future will be paid into a newly opened bank account in the Trust's own name.

##### **b. Public benefit**

The Trustees confirm that in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### **Achievements and performance**

##### **a. Review of Transactions and Activities**

During the year, the Trust received rents, licence and hiring fees amounting to £54,656 (2021: £67,670). Grants were made to the Church of St Peter Mancroft amounting to £48,000 (2021: £62,713). The overall result for the year is £2,939 (2021: £3,811).

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### Financial review

##### a. Reserves policy

Unrestricted funds at 31 December 2022 amounted to £767,750, including £761,000 of the freehold property and £6,750 of net current assets, which amounted to the charity's free reserves as at 31 December 2022.

The trustees have not set a reserves target but regularly monitor the level of funds. In doing so they take into account annual operational expenditure of £3,717 (2021: £3,156) and the level of free reserves exceeds that. Beyond administrative costs, any other expenditure is at the trustees discretion.

Estimates have been received for maintenance work required for Chantry Hall which average £36,000 per year for the next 5 years. The trustees are confident that in the foreseeable future the charity will be able to fund its costs from future income. The trustees will exercise their discretion to prioritise work to be completed, factoring in the level of reserves.

#### 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 company 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company 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:

  
The Revd Canon E Carter  
Trustee  
Date: 30/5/2023.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### **Independent examiner's report to the Trustees of St Peter Mancroft Mission Hall Trust ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the Trustees of the company 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 company'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 company 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 company 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 company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 6 June 2023

Giles Kerkham FCA DChA

Larking Gowen  
Chartered Accountants  
Norwich, NR1 1RE

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations	2	-	-	2,010
Property	3	54,656	54,656	67,670
<b>Total income</b>		54,656	54,656	69,680
<b>Expenditure on:</b>				
Charitable activities:				
Grants		48,000	48,000	62,713
Independent examiner's fees		1,236	1,236	1,122
Other charitable activities		2,481	2,481	2,034
<b>Total expenditure</b>		51,717	51,717	65,869
<b>Net movement in funds</b>		2,939	2,939	3,811
<b>Reconciliation of funds:</b>				
Total funds brought forward		764,811	764,811	761,000
Net movement in funds		2,939	2,939	3,811
<b>Total funds carried forward</b>		767,750	767,750	764,811

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

The notes on pages 7 to 10 form part of these financial statements.

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ST PETER MANCROFT MISSION HALL TRUST

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BALANCE SHEET  
AS AT 31 DECEMBER 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	7	761,000	761,000
		<u>761,000</u>	<u>761,000</u>
<b>Current assets</b>			
Cash at bank and in hand		10,986	5,933
Creditors: amounts falling due within one year	8	(4,236)	(2,122)
		<u>6,750</u>	<u>3,811</u>
<b>Net current assets</b>			
		<u>6,750</u>	<u>3,811</u>
<b>Total assets less current liabilities</b>		<u>767,750</u>	<u>764,811</u>
<b>Total net assets</b>		<u>767,750</u>	<u>764,811</u>
<b>Charity funds</b>			
Unrestricted funds		767,750	764,811
<b>Total funds</b>		<u>767,750</u>	<u>764,811</u>

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



The Revd Canon E Carter

Trustee

Date: 30/5/2023.

The notes on pages 7 to 10 form part of these financial statements.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### 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) and the Charities Act 2011.

St Peter Mancroft Mission Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy

##### 1.2 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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## ST PETER MANCROFT MISSION HALL TRUST

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

---

#### 1. Accounting policies (continued)

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.5 Tangible fixed assets and depreciation

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.

No depreciation have has been charged, reflecting the trustees' assessment that in the unlikely event of a disposal, proceeds would exceed the accounts carrying value.

##### 1.6 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.

##### 1.7 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 Trust and which have not been designated for other purposes.

#### 2. Income from donations

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations from the Church of St. Peter Mancroft	-	-	2,010

All income from donations was unrestricted in 2021.

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ST PETER MANCROFT MISSION HALL TRUST

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

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3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rents, Licence and hiring fees	54,647	54,647	67,670
Interest income	9	9	-
	<u>54,656</u>	<u>54,656</u>	<u>67,670</u>

All investment income was unrestricted in 2021.

4. Analysis of grants

	Grants 2022 £	Total funds 2022 £	Total funds 2021 £
St Peter Mancroft PCC	48,000	48,000	62,713

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,236 (2021 - £1,122).

6. Trustees' remuneration and expenses

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

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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**7. Tangible fixed assets**

	<b>Freehold property £</b>
<b>Cost</b>	
At 1 January 2022	761,000
At 31 December 2022	<u>761,000</u>
<b>Net book value</b>	
At 31 December 2022	<u>761,000</u>
<i>At 31 December 2021</i>	<u>761,000</u>

As the Trustees frequently vary, particularly the Churchwardens, the freehold property is vested in a set of Holding Trustees, to provide continuity. They are listed on page 1.

The freehold property is used partly towards the charity's objectives (functional property) and partly to generate external income (investment property). In the view of the Trustees, the fair value of the investment property element cannot be measured reliably without undue cost or effort and therefore the entire property is accounted for as a functional property within Tangible Fixed Assets.

The property is carried at a deemed cost being its carrying value in the accounts at the FRS 102 transition date of 1/1/2015. That carrying value reflected an open market valuation effective at that date. No depreciation has been charged, reflecting the trustees' assessment that in the unlikely event of a disposal, proceeds would exceed the accounts carrying value.

**8. Creditors: Amounts falling due within one year**

	<b>2022 £</b>	<i>2021 £</i>
Other creditors	-	1,000
Accruals and deferred income	4,236	1,122
	<u>4,236</u>	<u>2,122</u>

**ST PETER MANCROFT MISSION HALL TRUST**

England & Wales - Charity number 265365

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# Accounts

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Charity number: 265365

**ST PETER MANCROFT MISSION HALL TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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ST PETER MANCROFT MISSION HALL TRUST

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**ST PETER MANCROFT MISSION HALL TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

<b>Holding Trustees</b>	Geoffrey Loades, Chairman Zara P Hammond Paul R King Colin I Pordham
<b>Trustees</b>	The Revd Canon Edward Carter, Vicar Peter Threadkell, Churchwarden Helena Carr, Churchwarden
<b>Charity registered number</b>	265365
<b>Principal office</b>	Church Office The Chantry Norwich NR2 1QZ
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB
<b>Solicitors</b>	Howes Percival Flint Buildings 1 Bedding Lane Norwich NR3 1RG

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## ST PETER MANCROFT MISSION HALL TRUST

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### 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.

#### **Structure, governance and management**

##### **a. Constitution**

The Mission Hall Trust was constituted by a Deed of Trust ('The Indenture') on 14 February 1899, and is a registered charity, No. 265365. For reasons of administrative convenience, accounts are drawn up to 31 December annually.

##### **b. Methods of appointment or election of Trustees**

The Indenture states that the land and buildings are under the sole control of the Vicar and Church Wardens.

Previous reports have been made by the Holding Trustees (see note 7), but during the year it was recognised that the report should be made by the Vicar and Churchwardens, who have always been acknowledged to be the Managing Trustees.

#### **Objectives and activities**

##### **a. Charitable Objectives**

The Indenture states that the land and buildings are under the control of the Vicar and Church Wardens and should be used for: -

- a. The celebration of divine service.
- b. As a class room, meeting room or lecture room.
- c. As a place of meeting for clerical meetings or social conferences of the clergy.
- d. Any other meetings to cover the need of the congregation which the Vicar and Church Wardens think are desirable.

Rental income and income from licence and hiring fees from the Trust's property (the Chantry Hall) are received directly by St Peter Mancroft Church, where they are treated as unrestricted grant income and used towards the Church's general mission but in the future will be paid into a newly opened bank account in the Trust's own name.

##### **b. Public benefit**

The Trustees confirm that in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### Achievements and performance

##### a. Review of Transactions and Activities

During the year, the Trust received rents, licence and hiring fees amounting to £67,670 (2020: £32,415). Grants were made to the Church of St Peter Mancroft amounting to £62,713 (2020: £32,415). The Church of St Peter Mancroft has paid the charity's independent examination fees of £894 in 2020, but the charity paid its own examiners fees for 2021. The overall result for the year is £3,811 (2020: £nil). Negotiations over a rent review took place during the prior year and were concluded in early 2021 which significantly enhanced the Trust's rental.

#### Financial review

##### a. Reserves policy

Unrestricted funds at 31 December 2021 amounted to £764,811, including £761,000 of the freehold property and £3,811 of net current assets, which amounted to the charity's free reserves as at 31 December 2021.

The trustees have not set a reserves target but regularly monitor the level of funds. In doing so they take into account annual operational expenditure of £3,155 (2020: £1,884) and the level of free reserves exceeds that. Beyond administrative costs, any other expenditure is at the trustees discretion.

Estimates have been received for maintenance work required for Chantry Hall which average £36,000 per year for the next 5 years. The trustees are confident that in the foreseeable future the charity will be able to fund its costs from future income. The trustees will exercise their discretion to prioritise work to be completed, factoring in the level of reserves.

#### 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 company 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 company will continue in business.

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ST PETER MANCROFT MISSION HALL TRUST

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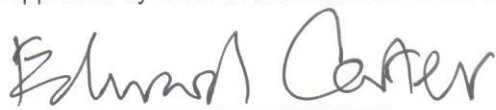
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**Statement of Trustees' responsibilities (CONTINUED)**

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company 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:



.....  
**The Revd Canon E Carter**

Trustee

Date: 4<sup>th</sup> July 2022

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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**Independent Examiner's Report to the Trustees of St Peter Mancroft Mission Hall Trust ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

**Responsibilities and Basis of Report**

As the Trustees of the company 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 company'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 company 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 company 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 company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

Signed:

Dated:

Giles Kerkham FCA DChA

Larking Gowen  
Chartered Accountants  
Norwich, NR3 1RB

**ST PETER MANCROFT MISSION HALL TRUST**

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

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations	2	2,010	2,010	1,884
Property	3	67,670	67,670	32,415
<b>Total income</b>		<b>69,680</b>	<b>69,680</b>	<b>34,299</b>
<b>Expenditure on:</b>				
Charitable activities:				
Grants		62,713	62,713	32,415
Independent examiner's fees		1,122	1,122	894
Other charitable activities		2,034	2,034	990
<b>Total expenditure</b>		<b>65,869</b>	<b>65,869</b>	<b>34,299</b>
<b>Net movement in funds</b>		<b>3,811</b>	<b>3,811</b>	<b>-</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward as restated		761,000	761,000	761,000
Net movement in funds		3,811	3,811	-
<b>Total funds carried forward</b>		<b>764,811</b>	<b>764,811</b>	<b>761,000</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 11 form part of these financial statements.

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ST PETER MANCROFT MISSION HALL TRUST

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BALANCE SHEET  
AS AT 31 DECEMBER 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	761,000	761,000
		<u>761,000</u>	<u>761,000</u>
<b>Current assets</b>			
Debtors	8	-	894
Cash at bank and in hand		5,933	-
Creditors: amounts falling due within one year	9	(2,122)	(894)
		<u>3,811</u>	<u>-</u>
<b>Net current assets</b>		<u>3,811</u>	<u>-</u>
<b>Total assets less current liabilities</b>		<u>764,811</u>	<u>761,000</u>
<b>Total net assets</b>		<u>764,811</u>	<u>761,000</u>
<b>Charity funds</b>			
Unrestricted funds		764,811	761,000
<b>Total funds</b>		<u>764,811</u>	<u>761,000</u>

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



The Revd Canon E Carter

Trustee

Date:

4<sup>th</sup> July 2022

The notes on pages 8 to 11 form part of these financial statements.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Peter Mancroft Mission Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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ST PETER MANCROFT MISSION HALL TRUST

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

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1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation

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, using the straight-line method.

1.5 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.

1.6 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.

1.7 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 Trust and which have not been designated for other purposes.

2. Income from donations

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations from the Church of St. Peter Mancroft	2,010	<b>2,010</b>	1,884

All income from donations was unrestricted in 2020.

3. Investment income

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Rents, Licence and hiring fees	67,670	<b>67,670</b>	32,415

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ST PETER MANCROFT MISSION HALL TRUST

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

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3. Investment income (continued)

All investment income was unrestricted in 2020.

4. Analysis of grants

	Grants 2021 £	Total funds 2021 £	Total funds 2020 £
St Peter Mancroft PCC	62,713	62,713	32,415

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,122 (2020 - £894).

6. Trustees' remuneration and expenses

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

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

7. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 1 January 2021	761,000
At 31 December 2021	761,000
<b>Net book value</b>	
At 31 December 2021	761,000
At 31 December 2020	761,000

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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**7. Tangible fixed assets (continued)**

As the Trustees frequently vary, particularly the Churchwardens, the freehold property is vested in a set of Holding Trustees to provide continuity. They are drawn primarily from the congregation of St. Peter Mancroft Church. Currently they are Geoffrey Loades, Zara P. Hammond, Paul R.King and Colin I. Pordham.

The freehold property is used partly towards the charity's objectives (functional property) and partly to generate external income (investment property). In the view of the Trustees, the fair value of the investment property element cannot be measured reliably without undue cost or effort and therefore the entire property is accounted for as a functional property within Tangible Fixed Assets.

The property is carried at a deemed cost being its carrying value in the accounts at the FRS 102 transition date of 1/1/2015. That carrying value reflected an open market valuation effective at that date. No depreciation has been charged, reflecting the trustees' assessment that in the unlikely event of a disposal, proceeds would exceed the accounts carrying value.

**8. Debtor**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Due within one year</b>		
Grant debtor (note 10)	-	894
	<u>-</u>	<u>894</u>
	<u>-</u>	<u>894</u>

**9. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Other creditors	<b>1,000</b>	-
Accruals and deferred income	<b>1,122</b>	894
	<u><b>2,122</b></u>	<u>894</u>
	<u><b>2,122</b></u>	<u>894</u>

**10. Related party transactions**

The accountancy and examination fee of £894 in the prior year (2019: £702) was committed to be paid by St Peter Mancroft PCC (note 8 debtors). The charity has taken on responsibility for the examiners fee for 2021 and as such there is no debtor at 31 December 2021.

**ST PETER MANCROFT MISSION HALL TRUST**

England & Wales - Charity number 265365

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# Accounts

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**ST PETER MANCROFT MISSION HALL TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**ST PETER MANCROFT MISSION HALL TRUST**

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<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 - 10

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**ST PETER MANCROFT MISSION HALL TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>Holding Trustees</b>	Geoffrey Loades, Chairman Zara P Hammond Paul R King Colin I Pordham
<b>Managing Trustees</b>	The Revd Canon Edward Carter, Vicar Peter Threadkell, Churchwarden Helena Carr, Churchwarden
<b>Charity registered number</b>	265365
<b>Principal office</b>	Church Office The Chantry Norwich NR2 1QZ
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants King Street House 15 Upper King Street Norwich NR3 1RB
<b>Solicitors</b>	Howes Percival Flint Buildings 1 Bedding Lane Norwich NR3 1RG

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## ST PETER MANCROFT MISSION HALL TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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

#### **Structure, governance and management**

##### **a. Constitution**

The Mission Hall Trust was constituted by a Deed of Trust ('The Indenture') on 14 February 1899, and is a registered charity, No. 265365. For reasons of administrative convenience, accounts are drawn up to 31 December annually.

##### **b. Methods of appointment or election of Trustees**

The Indenture states that the land and buildings are under the sole control of the Vicar and Church Wardens.

Previous reports have been made by the Holding Trustees (see note 7), but during the year it was recognised that the report should be made by the Vicar and Churchwardens, who have always been acknowledged to be the Managing Trustees.

#### **Objectives and activities**

##### **a. Charitable Objectives**

The Indenture states that the land and buildings are under the control of the Vicar and Church Wardens and should be used for: -

- a. The celebration of divine service.
- b. As a class room, meeting room or lecture room.
- c. As a place of meeting for clerical meetings or social conferences of the clergy.
- d. Any other meetings to cover the need of the congregation which the Vicar and Church Wardens think are desirable.

Rental income and income from licence and hiring fees from the Trust's property (the Chantry Hall) are received directly by St Peter Mancroft Church, where they are treated as unrestricted grant income and used towards the Church's general mission but in the future will be paid into a newly opened bank account in the Trust's own name.

##### **b. Public benefit**

The Trustees confirm that in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

#### **Achievements and performance**

##### **a. Review of Transactions and Activities**

During the year, the Trust received rents, licence and hiring fees amounting to £32,415 (2019: £32,325). Grants were made to the Church of St Peter Mancroft amounting to £32,415 (2019: £32,325). The Church of St Peter Mancroft has paid the charity's independent examination fees of £894 (2019: £702). The overall result for the year is £nil (2019: £nil). Negotiations over a rent review took place during the year and were concluded in early 2021 which will significantly enhance the Trust's rental.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### Financial review

##### a. Reserves policy

Unrestricted reserves at 31 December 2020 amounted to £761,000, wholly made up of the freehold property. The charity's assets consist solely of the Chantry Hall, and so there are no free reserves in excess of the value of the property.

#### 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 company 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company 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:



**The Revd Canon E Carter**

Trustee

Date: 26 October 2021

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## ST PETER MANCROFT MISSION HALL TRUST

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

---

#### Independent Examiner's Report to the Trustees of St Peter Mancroft Mission Hall Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

#### Responsibilities and Basis of Report

As the Trustees of the company 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 company'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 company 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 company 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 company'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 company'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 company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 27 October 2021

Giles Kerkham FCA DChA

Larking Gowen  
Chartered Accountants  
Norwich, NR3 1RB

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>				
Donations	2	1,884	1,884	702
Property	3	32,415	32,415	32,325
		<b>34,299</b>	<b>34,299</b>	<b>33,027</b>
<b>Total income</b>				
<b>Expenditure on:</b>				
Charitable activities:	4,5			
Grants		32,415	32,415	32,325
Independent examiner's fees		894	894	702
Other charitable activities		990	990	-
		<b>34,299</b>	<b>34,299</b>	<b>33,027</b>
<b>Total expenditure</b>				
		-	-	-
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward as restated		761,000	761,000	761,000
		<b>761,000</b>	<b>761,000</b>	<b>761,000</b>
<b>Total funds carried forward</b>				
		<b>761,000</b>	<b>761,000</b>	<b>761,000</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 10 form part of these financial statements.

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**ST PETER MANCROFT MISSION HALL TRUST**


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**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	7	761,000	761,000
		<u>761,000</u>	<u>761,000</u>
<b>Current assets</b>			
Debtors	8	894	702
Creditors: amounts falling due within one year	9	(894)	(702)
		<u>-</u>	<u>-</u>
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		<u>761,000</u>	<u>761,000</u>
<b>Total net assets</b>		<u><u>761,000</u></u>	<u><u>761,000</u></u>
<b>Charity funds</b>			
Unrestricted funds		761,000	761,000
<b>Total funds</b>		<u><u>761,000</u></u>	<u><u>761,000</u></u>

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



**The Revd Canon E Carter**

Trustee

Date: 26 October 2021

The notes on pages 7 to 10 form part of these financial statements.

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## ST PETER MANCROFT MISSION HALL TRUST

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

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#### 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Peter Mancroft Mission Hall Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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**1. Accounting policies (continued)**

**1.4 Tangible fixed assets and depreciation**

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, using the straight-line method.

**1.5 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.

**1.6 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 Trust and which have not been designated for other purposes.

**2. Income from donations**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Donations from the Church of St. Peter Mancroft	1,884	<b>1,884</b>	702

All income from donations was unrestricted in 2019.

**3. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Rents, Licence and hiring fees	32,415	<b>32,415</b>	32,325

All investment income was unrestricted in 2019.

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ST PETER MANCROFT MISSION HALL TRUST

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

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4. Analysis of grants

	<b>Grants 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
St Peter Mancroft PCC	32,415	<b>32,415</b>	32,325

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £894 (2019 - £702).

6. 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).

7. Tangible fixed assets

	<b>Freehold property £</b>
<b>Cost or valuation</b>	
At 1 January 2020	761,000
At 31 December 2020	<b>761,000</b>
<b>Net book value</b>	
At 31 December 2020	<b>761,000</b>
At 31 December 2019	761,000

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**ST PETER MANCROFT MISSION HALL TRUST**

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

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**7. Tangible fixed assets (continued)**

As the Trustees frequently vary, particularly the Churchwardens, the freehold property is vested in a set of Holding Trustees to provide continuity. They are drawn primarily from the congregation of St. Peter Mancroft Church. Currently they are Geoffrey Loades, Zara P. Hammond, Paul R.King and Colin I. Pordham.

The freehold property is used partly towards the charity's objectives (functional property) and partly to generate external income (investment property). In the view of the Trustees, the fair value of the investment property element cannot be measured reliably without undue cost or effort and therefore the entire property is accounted for as a functional property within Tangible Fixed Assets.

The property is carried at a deemed cost being its carrying value in the accounts at the FRS 102 transition date of 1/1/2015. That carrying value reflected an open market valuation effective at that date. No depreciation has been charged, reflecting the trustees' assessment that in the unlikely event of a disposal, proceeds would exceed the accounts carrying value.

**8. Debtor**

	<b>2020</b>	<i>2019</i>
	£	£
<b>Due within one year</b>		
Grant debtor (note 10)	<b>894</b>	<i>702</i>
	<u><b>894</b></u>	<u><i>702</i></u>

**9. Creditors: Amounts falling due within one year**

	<b>2020</b>	<i>2019</i>
	£	£
Accruals and deferred income	<b>894</b>	<i>702</i>
	<u><b>894</b></u>	<u><i>702</i></u>

**10. Related party transactions**

The accountancy and examination fee of £894 (2019: £702) is committed to be paid by St Peter Mancroft PCC (note 8 debtors) as well as £990 (2020: £Nil) of professional fees in the year.