

# CHARITY FOR A VICARAGE AND AUGMENTATION OF THE INCOME OF THE VICAR

England & Wales · Charity number 267414

## Details

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Other names	THE ST PETER MANCROFT VICARAGE TRUST, THE VICARAGE TRUST
Status	Registered
Legal form	Other
Registered	1974-05-29
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address 35 Constable Road  
Norwich  
NR4 6RW

Phone 01603452376

Email [tharris.t21@btinternet.com](mailto:tharris.t21@btinternet.com)

## Activities

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**Objects:** 1. PROVISION AND MAINTENANCE OF A VICARAGE. 2. AUGMENTATION OF THE INCOME OF THE VICAR. 3. IN OR TOWARDS PROVIDING CLERICAL OR LAY HELP FOR THE VICAR. 4. FURTHERING THE RELIGIOUS OR OTHER CHARITABLE WORK OF THE CHURCH OF ENGLAND IN THE PARISH OF ST. PETER MANCROFT, NORWICH.

**Activities:** Religious activities, and in particular to provide clerical assistance for the Vicar of St. Peter Mancroft Church, Norwich and to help further the religious and other charitable work of the Church of England within the parish of St. Peter Mancroft.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

## Geography

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

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£44,511	£46,673	-	-
2024-12-31	£44,807	£46,620	-	-
2023-12-31	£40,085	£44,167	-	-
2022-12-31	£36,497	£55,054	-	-
2021-12-31	£40,047	£55,371	-	-

## Trustees

Name	Role	Appointed
<b>GEOFFREY LOADES CBE</b>	Chair	1979-07-31
COLIN IRVING PORDHAM		1972-09-14
Charles Richard Tobias Harris		2022-05-26
Cherri Diane Moseley		2019-11-07
Linda Caroline Jarrold		2019-11-07
PAUL RAYMOND KING OBE		2001-05-22

**CHARITY FOR A VICARAGE AND AUGMENTATION OF THE INCOME OF THE VICAR**

England & Wales - Charity number 267414

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# Accounts

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Charity number 267414

The St Peter Mancroft Vicarage Trust

Trustees' Report

and

Financial Statements

for the year ended

31st December 2025

# The St Peter Mancroft Vicarage Trust

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**The St Peter Mancroft Vicarage Trust**

**Reference and administrative details of the Charity, its Trustees and Advisers for the year ended  
31st December 2025**

Trustees:

Geoffrey Loades, Chairman  
Paul R King  
Colin I Pordham  
L Caroline Jarrold  
Cherri D Moseley  
C R Tobias (Toby) Harris

Charity registered number: 267414

Principal office: 35 Constable Road, Norwich NR4 6RW

Independent Examiner: Larking Gowen LLP, 1st Floor Prospect House, Rouen Road, Norwich NR1 1RE

Bankers: Barclays Bank plc, 5/7 Red Lion Street, Norwich NR3 4DY

Solicitors: Howes Percival, Flint Buildings, 1 Bedding Lane, Norwich NR3 1RG

Investment Managers: Barratt & Cooke, 5 Opie Street, Norwich NR1 3DW

# **The St Peter Mancroft Vicarage Trust**

## **Report of the Trustees for the year ended 31st December 2025**

The Trustees present their annual report together with the financial statements of the Charity the year ended 31st December 2025.

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

#### **Constitution**

The Trust is governed by a Deed of Trust dated 12th February 1896 and by schemes dated 20th November 1951, 11th December 1972, and 3rd September 1973; and amended on 9th November 2017. It is registered charity number 267414, having its principal office at 35 Constable Road, Norwich NR4 6RW. The Trust appears on the Charity Commission Register as '*Charity for a Vicarage and Augmentation of the Income of the Vicar*'. Accounts are drawn to 31st December in each year.

#### **Methods of appointment or election of trustees**

New Trustees are appointed by the existing body of Trustees. The majority of new appointments are from the congregation of St Peter Mancroft Church. In accordance with good practice at least two are not members of that congregation. The Trust Deed was amended on 9th November 2017 to provide that the number of Trustees shall not be reduced to fewer than five.

#### **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.

#### **Objectives and activities**

##### **Objects, organisation and activities**

The income of the Trust is to be applied:

- in augmenting, to such extent as the Trustees shall think fit, the stipend of the Vicar of the Ecclesiastical Parish of St Peter Mancroft Norwich;
- towards meeting the expenses of providing clerical or lay help for the said Vicar; and
- in furthering religious and other charitable work of the Church of England in the said Parish.

The Trustees make grants to St Peter Mancroft Church, which treats that income as unrestricted contributions towards the general mission of the Church.

## **The St Peter Mancroft Vicarage Trust**

### **Trustees' Report (continued)**

The Trustees invested the proceeds of sale of Chantry House in 2003 in medium risk investments. Day to day investment decisions have been delegated to the Investment Managers, who have discretion to operate.

### **Financial review**

#### **Review of transactions and financial position**

The Charity recorded a deficit of £2,162 (2024: £1,813 deficit). This was before investment gains on quoted securities of £25,043 (2024: gains £17,008). Grants were made to St Peter Mancroft PCC of £44,000 (2024: £45,000). At the year end £2,000 (2024:£15,000) was included in creditors in respect of those grants.

#### **Reserves**

Free reserves, being the total funds of the Charity available for use at the Trustees' discretion, amounted to £1,388,387 at 31st December 2025. Unrestricted funds are held as the General Fund and the Chantry House Fund. The Chantry House Fund (£1,379,959) holds the capital proceeds of sale of Chantry House. Its income is paid into the General Fund (£8,248) to fund grants and administration costs. The Trustees aim to leave the Chantry House Fund intact and to maintain the General Fund at a level sufficient to pay professional and other administration fees as they arise, but a surplus has accumulated. The Trustees will review it in November 2026.

## The St Peter Mancroft Vicarage Trust

### Trustees' Report (continued)

#### Statement of Trustees' responsibilities


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

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources; of its application of those resources; and including its income and expenditure for that period. In preparing these financial statements, the Trustees must:

- select suitable accounting policies and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps to prevent and to detect fraud and other irregularities.

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



**C R T Harris (Trustee)**

Date 11 Feb 2026

## **The St Peter Mancroft Vicarage Trust**

### **Independent Examiner's Report For the year ended 31 December 2025**

#### **Independent Examiner's Report to the Trustees of The St Peter Mancroft Vicarage Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

#### **Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of 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.

## The St Peter Mancroft Vicarage Trust

### Independent Examiner's Report (continued)

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charities' Trustees as a body, for my work or for this report.

Signed:



Date: 12 February 2026

**Giles Kerkham FCA DChA**

Larking Gowen LLP  
Chartered Accountants  
Norwich

**The St Peter Mancroft Vicarage Trust**

**Statement of Financial Activities for the Year Ended 31st December 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
investments	2	44,511	44,511	44,807
<b>Total income</b>		<u>44,511</u>	<u>44,511</u>	<u>44,807</u>
<b>Expenditure on:</b>				
Charitable activities: grants	3	44,000	44,000	45,000
Independent examiner's fees: provision		1,680	1,680	1,620
Brokers fee		993	993	-
Total expenditure		<u>46,673</u>	<u>46,673</u>	<u>46,620</u>
Net expenditure before investment movements		-2,162	-2,162	-1,813
Net gains / (losses) on investments		25,976	25,976	17,008
Net movement in funds		<u>23,814</u>	<u>23,814</u>	<u>15,195</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,364,573	1,364,573	1,349,378
Net movement in funds		23,814	23,814	15,195
<b>Total funds carried forward</b>		<u>1,388,387</u>	<u>1,388,387</u>	<u>1,364,573</u>

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

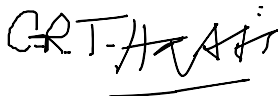
The notes on pages 9 to 11 form part of these financial statements

The St Peter Mancroft Vicarage Trust

Balance Sheet as at 31st December 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	6	<u>1,348,932</u>	<u>1,318,708</u>
		<b>1,348,932</b>	<b>1,318,708</b>
<b>Current assets</b>			
Debtors	7	1,495	587
Cash at bank and in hand		<u>41,640</u>	<u>61,898</u>
		<b>43,135</b>	<b>62,485</b>
Creditors: amounts falling due within one year	8	- 3,680	- 16,620
<b>Net current assets</b>		<b>39,455</b>	<b>45,865</b>
<b>Total assets less current liabilities</b>		<u><b>1,388,387</b></u>	<u><b>1,364,573</b></u>
<b>Total net assets</b>		<u><u><b>1,388,387</b></u></u>	<u><u><b>1,364,573</b></u></u>
<b>Charity funds</b>			
Unrestricted funds		<b>1,388,387</b>	<b>1,364,573</b>
<b>Total funds</b>		<u><u><b>1,388,387</b></u></u>	<u><u><b>1,364,573</b></u></u>

These financial statements were approved and authorised for issue by the Trustees and signed by me on their behalf.



**C R T Harris (Trustee)**

Date 11 Feb 2026

The notes on pages 9 to 11 form part of these financial statements.

# The St Peter Mancroft Vicarage Trust

## Notes to the Financial Statements

### 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 that prepare their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The St Peter Mancroft Vicarage 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 Fund accounting

General funds' are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Income, gains and losses are allocated to the appropriate fund.

#### 1.3 Income

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

#### 1.4 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 benefit will be required in settlement; and  
the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising events and non-charitable trading.

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

#### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless that value cannot be measured reliably; in which case it is measured at cost, less impairment.

Investment gains and losses, whether realised or unrealised, are combined and shown as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

#### 1.6 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 discount due.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand includes: cash; short-term highly liquid investments with a short maturity of three months or less from the date of acquisition; or of the opening of the deposit or similar account.

#### 1.8 Liabilities and provisions

Liabilities are recognised when:  
there is an obligation at the Balance Sheet date as a result of a past event;  
it is probable that a transfer of economic benefit will be required in settlement; and  
the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**The St Peter Mancroft Vicarage Trust**

**Notes to the financial statements for the year ended 31st December 2025 (continued)**

**2 Investment income**

	<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2025</b>	<b>2025</b>	<b>2024</b>
Listed investments	44,511	<b>44,511</b>	44,807

**3 Analysis of grants**

	<b>Grants to institutions</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2025</b>	<b>2025</b>	<b>2024</b>
St Peter Mancroft PCC	44,000	<b>44,000</b>	45,000

**4 Independent examiner's remuneration**

The remuneration amounts to an independent examiner fee of £1680 (2024 - £1620).

**5 Trustees' remuneration and expenses**

During the year, no Trustee received any remuneration or other benefit (2024 - £nil).

**6 Fixed asset investments**

These are set out in detail in the financial statements.

	<b>Listed investments</b>
<b>Cost or valuation</b>	
At 1st January 2025	1,318,708
Additions	190,143
Disposals	- 185,895
Realised gains and revaluations	25,976
As at 31st December 2025	<b>1,348,932</b>
<b>Net book value</b>	
At 31st December 2025	<b>1,348,932</b>
At 31st December 2024	<b>1,318,708</b>

**7 Debtors**

	<b>2025</b>	<b>2024</b>
Accrued investment income	1,495	549
Accrued interest	-	38
	<b>1,495</b>	<b>587</b>

**8 Creditors**

	<b>2025</b>	<b>2024</b>
St Peter Mancroft PCC grant	2,000	15,000
Accruals	1,680	1,620
	<b>3,680</b>	<b>16,620</b>

**The St Peter Mancroft Vicarage Trust**

**Notes to the financial statements for the year ended 31st December 2025 (continued)**

**9 Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1.1.2025</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance 31.12.2025</b>
<b>Unrestricted funds</b>					
General funds	9,597	44,511	-	46,673	7,435
Chantry House Fund	1,354,976			25,976	1,380,952
	<u>1,364,573</u>	<u>44,511</u>	<u>-</u>	<u>46,673</u>	<u>1,388,387</u>

**Statement of funds - prior year**

	<b>Balance at 1.1.2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance 31.12.2024</b>
<b>Unrestricted funds</b>					
General funds	11,410	44,807	-	46,620	9,597
Chantry House Fund	1,337,968			17,008	1,354,976
	<u>1,349,378</u>	<u>44,807</u>	<u>-</u>	<u>46,620</u>	<u>1,364,573</u>

**10 Related party transactions**

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

**CHARITY FOR A VICARAGE AND AUGMENTATION OF THE INCOME OF THE VICAR**

England & Wales - Charity number 267414

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# Accounts

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**THE ST PETER MANCROFT VICARAGE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE ST PETER MANCROFT VICARAGE TRUST**

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THE ST PETER MANCROFT VICARAGE TRUST

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

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**Trustees** Geoffrey Loades, Chairman  
Paul R King  
Colin I Pordham  
L Caroline Jarrold  
Cherri D Moseley  
C R Tobias Harris

**Charity registered number** 267414

**Principal office** 5 The Mews  
Arlington Lane  
Norwich  
NR2 2BY

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

**Bankers** Barclays Bank plc  
5/7 Red Lion Street  
Norwich  
NR3 4DY

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

**Investment Managers** Barratt & Cooke  
5 Opie Street  
Norwich  
NR1 3DW

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## THE ST PETER MANCROFT VICARAGE 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 1 January 2024 to 31 December 2024.

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

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

The St Peter Mancroft Vicarage Trust is governed by a Deed of Trust dated 12 February 1896 and schemes of 20 November 1951, 11 December 1972 and 3 September 1973 and amended on 9 November 2017. It is a registered charity, No. 267414, with the principal office being 5 The Mews, Arlington Lane, Norwich, NR2 2BY. The Trust appears on the Charity Commission Register as "Charity for a Vicarage and Augmentation of the Income of the Vicar". For reasons of administrative convenience, accounts are drawn up to 31 December annually.

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

New Trustees are appointed by the existing Trustee body. The majority of new appointments are from the congregation of St Peter Mancroft Church, Norwich. In accordance with good practice at least two of the Trustees are not members of the congregation. The Trust Deed was amended on 9 November 2017 to provide that the number of Trustees shall not be reduced to less than five.

##### **c. 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.

#### **Objectives and activities**

##### **a. Objects, Organisation and Activities**

The income of the Trust should be applied in:

- a) Augmenting to such extent as the Trustees think fit the stipend of the Vicar of the Ecclesiastical Parish of St Peter Mancroft Norwich.
- b) Toward meeting the expenses of providing clerical or lay help for the said Vicar.
- c) Furthering religious and other charitable work of the Church of England in the Ecclesiastical Parish.

The Trust makes grants to St Peter Mancroft Church, which treats that income as unrestricted contributions towards the Church's general mission.

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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**Objectives and activities (continued)**

**b. Review of transactions and financial position**

The Charity recorded a deficit for the year of £1,813 (2023: £4,082 deficit). This was before quoted investment gains of £17,008 (2023: £30,222 gains).

Grants amounting to £45,000 (2023: £40,000) were made to St Peter Mancroft PCC; at the year end £15,000 (2023: £10,000) was included in creditors in respect of these grants.

The Trustees invested the proceeds from the sale of Chantry House in 2003 in medium risk investments. Day to day investment decisions have been delegated to the Investment Managers, who have discretion to operate.

**Financial review**

**a. Reserves policy**

Free reserves, being the total funds of the Charity available for use at the Trustees' discretion, amounted to £1,364,573 at 31 December 2024.

Unrestricted funds are held as the General Fund and the Chantry House Fund. The Chantry House Fund (£1,354,976) holds the capital proceeds that arose from the disposal of Chantry House. Income therefrom is paid into the General Fund (£9,597), to fund grants and administration costs.

The Trustees aim to leave the Chantry House Fund capital intact and to maintain the General Fund at a level sufficient to pay professional and other administration fees as they arise.

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THE ST PETER MANCROFT VICARAGE TRUST

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

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**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....

**Colin I Pordham**

(Trustee)

Date: 14<sup>th</sup> May 2025

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THE ST PETER MANCROFT VICARAGE 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 The St Peter Mancroft Vicarage Trust ('the Charity')**

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

**Responsibilities and Basis of Report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 19 May 2025

Giles Kerkham FCA DChA

Larking Gowen LLP  
Chartered Accountants  
Norwich

**THE ST PETER MANCROFT VICARAGE TRUST**

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

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	2	44,807	44,807	40,085
<b>Total income</b>		<u>44,807</u>	<u>44,807</u>	<u>40,085</u>
<b>Expenditure on:</b>				
Brokers fees		-	-	2,607
Charitable activities:	3			
Grants		45,000	45,000	40,000
Independent examiners fees		1,620	1,620	1,560
<b>Total expenditure</b>		<u>46,620</u>	<u>46,620</u>	<u>44,167</u>
<b>Net expenditure before net gains on investments</b>		<u>(1,813)</u>	<u>(1,813)</u>	<u>(4,082)</u>
Net gains on investments		17,008	17,008	30,222
<b>Net movement in funds</b>		<u>15,195</u>	<u>15,195</u>	<u>26,140</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,349,378	1,349,378	1,323,238
Net movement in funds		15,195	15,195	26,140
<b>Total funds carried forward</b>		<u>1,364,573</u>	<u>1,364,573</u>	<u>1,349,378</u>

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

The notes on pages 8 to 12 form part of these financial statements.

**THE ST PETER MANCROFT VICARAGE TRUST**

**BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	6	1,318,708	1,332,667
		<u>1,318,708</u>	<u>1,332,667</u>
<b>Current assets</b>			
Debtors	7	587	1,677
Cash at bank and in hand		61,898	26,594
		<u>62,485</u>	<u>28,271</u>
Creditors: amounts falling due within one year	8	(16,620)	(11,560)
<b>Net current assets</b>		<u>45,865</u>	<u>16,711</u>
<b>Total assets less current liabilities</b>		<u>1,364,573</u>	<u>1,349,378</u>
<b>Total net assets</b>		<u><u>1,364,573</u></u>	<u><u>1,349,378</u></u>
<b>Charity funds</b>			
Unrestricted funds	9	1,364,573	1,349,378
<b>Total funds</b>		<u><u>1,364,573</u></u>	<u><u>1,349,378</u></u>

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



.....  
**Colin I Pordham**  
(Trustee)

Date: 14<sup>th</sup> May 2025

The notes on pages 8 to 12 form part of these financial statements.

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## THE ST PETER MANCROFT VICARAGE 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.

The St Peter Mancroft Vicarage 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 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

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

##### 1.4 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 raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

##### 1.5 Investments

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

##### 1.6 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.

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THE ST PETER MANCROFT VICARAGE 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)

1.7 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Listed investments	44,807	44,807	40,085
	<hr/>	<hr/>	<hr/>
Total 2023	40,085	40,085	
	<hr/>	<hr/>	

3. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
St Peter Mancroft PCC	45,000	45,000	40,000
	<hr/>	<hr/>	<hr/>
Total 2023	40,000	40,000	
	<hr/>	<hr/>	

4. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,620 (2023 - £1,560).

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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**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. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2024	1,332,667
Additions	396,981
Disposals	(427,948)
Revaluations	17,008
	1,318,708
At 31 December 2024	1,318,708
 <b>Net book value</b>	
At 31 December 2024	1,318,708
At 31 December 2023	1,332,667

**7. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Accrued investment income	549	1,352
Accrued interest	38	325
	587	1,677

**THE ST PETER MANCROFT VICARAGE TRUST**

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

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

	2024 £	2023 £
St Peter Mancroft PCC grant	15,000	10,000
Accruals	1,620	1,560
	16,620	11,560

**9. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
General Funds	11,410	44,807	(46,620)	-	9,597
Chantry House Fund	1,337,968	-	-	17,008	1,354,976
	1,349,378	44,807	(46,620)	17,008	1,364,573

**Statement of funds - prior year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General Funds	12,885	40,085	(41,560)	-	11,410
Chantry House Fund	1,310,353	-	(2,607)	30,222	1,337,968
	1,323,238	40,085	(44,167)	30,222	1,349,378

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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**10. Related party transactions**

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

**CHARITY FOR A VICARAGE AND AUGMENTATION OF THE INCOME OF THE VICAR**

England & Wales - Charity number 267414

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# Accounts

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**THE ST PETER MANCROFT VICARAGE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE ST PETER MANCROFT VICARAGE TRUST**

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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<b>Trustees</b>	Geoffrey Loades, Chairman Paul R King Colin I Pordham L Caroline Jarrold Cherri D Moseley C R Tobias Harris
<b>Charity registered number</b>	267414
<b>Principal office</b>	5 The Mews Arlington Lane Norwich NR2 2BY
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 1st Floor Prospect House Rouen Road Norwich NR1 1RE
<b>Bankers</b>	Barclays Bank plc 5/7 Red Lion Street Norwich NR3 4DY
<b>Solicitors</b>	Howes Percival Flint Buildings 1 Bedding Lane Norwich NR3 1RG
<b>Investment Managers</b>	Investec Wealth and Investment Limited (until 05/01/2023) 30 Gresham Street London EC2V 7QN
<b>Investment Managers</b>	Barratt & Cooke (from 05/01/2023) 5 Opie Street Norwich NR1 3DW

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## THE ST PETER MANCROFT VICARAGE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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

The St Peter Mancroft Vicarage Trust is governed by a Deed of Trust dated 12 February 1896 and schemes of 20 November 1951, 11 December 1972 and 3 September 1973 and amended on 9 November 2017. It is a registered charity, No. 267414, with the principal office being 5 The Mews, Arlington Lane, Norwich, NR2 2BY. The Trust appears on the Charity Commission Register as "Charity for a Vicarage and Augmentation of the Income of the Vicar". For reasons of administrative convenience, accounts are drawn up to 31 December annually.

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

New Trustees are appointed by the existing Trustee body. The majority of new appointments are from the congregation of St Peter Mancroft Church, Norwich. In accordance with good practice at least two of the Trustees are not members of the congregation. The Trust Deed was amended on 9 November 2017 to provide that the number of Trustees shall not be reduced to less than five.

##### **c. 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.

#### **Objectives and activities**

##### **a. Objects, Organisation and Activities**

The income of the Trust should be applied in:

- a) Augmenting to such extent as the Trustees think fit the stipend of the Vicar of the Ecclesiastical Parish of St Peter Mancroft Norwich.
- b) Toward meeting the expenses of providing clerical or lay help for the said Vicar.
- c) Furthering religious and other charitable work of the Church of England in the Ecclesiastical Parish.

The Trust makes grants to St Peter Mancroft Church, which treats that income as unrestricted contributions towards the Church's general mission.

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## THE ST PETER MANCROFT VICARAGE TRUST

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

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#### Objectives and activities (continued)

##### b. Review of transactions and financial position

The charity recorded a deficit for the year of £4,082 (2022: £18,557 deficit). This was before quoted investment gains of £30,222 (2022: £222,158 losses).

Grants amounting to £40,000 (2022: £40,000) were made to St Peter Mancroft PCC; at the year end £10,000 (2022: £10,000) was included in creditors in respect of these grants.

The Trustees invested the proceeds from the sale of Chantry House in 2003 in medium risk investments. Day to day investment decisions have been delegated to the Investment Managers, who have discretion to operate.

#### Financial review

##### a. Reserves policy

Free reserves, being the total funds of the charity available for use at the Trustees' discretion, amounted to £1,349,378 at 31 December 2023.

Unrestricted funds are held as the General Fund and the Chantry House Fund. The Chantry House Fund (£1,337,968) holds the capital proceeds that arose from the disposal of Chantry House. Income therefrom is paid into the General Fund (£11,410), to fund grants and administration costs.

The Trustees aim to leave the Chantry House Fund capital intact and to maintain the General Fund at a level sufficient to pay professional and other administration fees as they arise.

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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**Statement of Trustees' responsibilities**


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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....  
**Colin I Pordham**  
(Trustee)

Date: 29<sup>th</sup> May 2024

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## THE ST PETER MANCROFT VICARAGE TRUST

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

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#### Independent Examiner's Report to the Trustees of The St Peter Mancroft Vicarage Trust ('the Charity')

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

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

30 May 2024

Giles Kerkham FCA DChA

Larking Gowen LLP  
Chartered Accountants  
Norwich

**THE ST PETER MANCROFT VICARAGE TRUST**

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

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Investments	2	40,085	40,085	36,497
<b>Total income</b>		40,085	40,085	36,497
<b>Expenditure on:</b>				
Brokers fees		2,607	2,607	13,554
Charitable activities:	3			
Grants		40,000	40,000	40,000
Independent examiners fees		1,560	1,560	1,500
<b>Total expenditure</b>		44,167	44,167	55,054
<b>Net expenditure before net gains/(losses) on investments</b>		(4,082)	(4,082)	(18,557)
Net gains/(losses) on investments		30,222	30,222	(222,158)
<b>Net movement in funds</b>		26,140	26,140	(240,715)
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,323,238	1,323,238	1,563,953
Net movement in funds		26,140	26,140	(240,715)
<b>Total funds carried forward</b>		1,349,378	1,349,378	1,323,238

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


The notes on pages 8 to 12 form part of these financial statements.

THE ST PETER MANCROFT VICARAGE TRUST

**BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	6	1,332,667	843,586
		1,332,667	843,586
<b>Current assets</b>			
Debtors	7	1,677	9,645
Cash at bank and in hand		26,594	481,507
		28,271	491,152
Creditors: amounts falling due within one year	8	(11,560)	(11,500)
		16,711	479,652
<b>Net current assets</b>		16,711	479,652
<b>Total assets less current liabilities</b>		1,349,378	1,323,238
<b>Total net assets</b>		1,349,378	1,323,238
<b>Charity funds</b>			
Unrestricted funds	9	1,349,378	1,323,238
<b>Total funds</b>		1,349,378	1,323,238

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

  
 .....  
**Colin I Pordham**  
 (Trustee)  
 Date: 29<sup>th</sup> May 2024

The notes on pages 8 to 12 form part of these financial statements.

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## THE ST PETER MANCROFT VICARAGE 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.

The St Peter Mancroft Vicarage 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 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

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

##### 1.4 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 raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

##### 1.5 Investments

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

##### 1.6 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.

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**THE ST PETER MANCROFT VICARAGE 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)**

**1.7 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.

**1.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Listed investments	40,085	<b>40,085</b>	36,497
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	36,497	36,497	
	<hr/>	<hr/>	

**3. Analysis of grants**

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
St Peter Mancroft PCC	40,000	<b>40,000</b>	40,000
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	40,000	40,000	
	<hr/>	<hr/>	

**4. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,560 (2022 - £1,500).

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THE ST PETER MANCROFT VICARAGE TRUST

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

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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. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2023	843,586
Additions	646,937
Disposals	(188,078)
Revaluations	30,222
	<hr/>
At 31 December 2023	1,332,667
	<hr/> <hr/>
<b>Net book value</b>	
At 31 December 2023	1,332,667
	<hr/>
At 31 December 2022	843,586
	<hr/> <hr/>

7. Debtors

	2023 £	2022 £
Accrued investment income	1,352	9,160
Accrued interest	325	485
	<hr/>	<hr/>
	1,677	9,645
	<hr/> <hr/>	<hr/> <hr/>

**THE ST PETER MANCROFT VICARAGE TRUST**

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

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

	2023 £	2022 £
St Peter Mancroft PCC grant	10,000	10,000
Accruals	1,560	1,500
	11,560	11,500

**9. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General Funds	12,885	40,085	(41,560)	-	11,410
Chantry House Fund	1,310,353	-	(2,607)	30,222	1,337,968
	1,323,238	40,085	(44,167)	30,222	1,349,378

**Statement of funds - prior year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
General Funds	17,888	36,497	(41,500)	-	12,885
Chantry House Fund	1,546,065	-	(13,554)	(222,158)	1,310,353
	1,563,953	36,497	(55,054)	(222,158)	1,323,238

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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**10. Related party transactions**

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

**CHARITY FOR A VICARAGE AND AUGMENTATION OF THE INCOME OF THE VICAR**

England & Wales - Charity number 267414

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# Accounts

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**THE ST PETER MANCROFT VICARAGE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE ST PETER MANCROFT VICARAGE TRUST

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## THE ST PETER MANCROFT VICARAGE TRUST

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

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<b>Trustees</b>	Geoffrey Loades, Chairman Paul R King Colin I Pordham L Caroline Jarrold Cherri D Moseley C R Tobias Harris (appointed 26 May 2022)
<b>Charity registered number</b>	267414
<b>Principal office</b>	5 The Mews Arlington Lane Norwich NR2 2BY
<b>Accountants</b>	Larking Gowen LLP Chartered Accountants 1st Floor Prospect House Rouen Road Norwich NR1 1RE
<b>Bankers</b>	Barclays Bank plc 5/7 Red Lion Street Norwich NR3 4DY
<b>Solicitors</b>	Howes Percival Flint Buildings 1 Bedding Lane Norwich NR3 1RG
<b>Investment Managers</b>	Investec Wealth and Investment Limited (until 05/01/2023) 30 Gresham Street London EC2V 7QN
<b>Investment Managers</b>	Barratt & Cooke (from 05/01/2023) 5 Opie Street Norwich NR1 3DW

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## THE ST PETER MANCROFT VICARAGE 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 St Peter Mancroft Vicarage Trust is governed by a Deed of Trust dated 12 February 1896 and schemes of 20 November 1951, 11 December 1972 and 3 September 1973 and amended on 9 November 2017. It is a registered charity, No. 267414, with the principal office being 5 The Mews, Arlington Lane, Norwich, NR2 2BY. The Trust appears on the Charity Commission Register as "Charity for a Vicarage and Augmentation of the Income of the Vicar". For reasons of administrative convenience, accounts are drawn up to 31 December annually.

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

New Trustees are appointed by the existing Trustee body. The majority of new appointments are from the congregation of St Peter Mancroft Church, Norwich. In accordance with good practice at least two of the Trustees are not members of the congregation. The Trust Deed was amended on 9 November 2017 to provide that the number of Trustees shall not be reduced to less than five.

##### **c. 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.

#### **Objectives and activities**

##### **a. Objects, Organisation and Activities**

The income of the Trust should be applied in:

- a) Augmenting to such extent as the Trustees think fit the stipend of the Vicar of the Ecclesiastical Parish of St Peter Mancroft Norwich.
- b) Toward meeting the expenses of providing clerical or lay help for the said Vicar.
- c) Furthering religious and other charitable work of the Church of England in the Ecclesiastical Parish.

The Trust makes grants to St Peter Mancroft Church, which treats that income as unrestricted contributions towards the Church's general mission.

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## THE ST PETER MANCROFT VICARAGE TRUST

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

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#### Objectives and activities (continued)

##### b. Review of transactions and financial position

The charity recorded a deficit for the year of £18,557 (2021: £15,324 deficit). This was before quoted investment losses of £222,158 (2021: £134,859 gains). Following the Trustees' decision at their November meeting to appoint Barratt & Cooke as their investment managers, Investec were instructed to sell a number of investments prior to the transfer, resulting in an unusually high cash balance at the end of the year.

Grants amounting to £40,000 (2021: £40,000) were made to St Peter Mancroft PCC; at the year end £10,000 (2021: £10,000) was included in creditors in respect of these grants.

The Trustees invested the proceeds from the sale of Chantry House in 2003 in medium risk investments. Day to day investment decisions have been delegated to the Investment Managers, who have discretion to operate.

#### Financial review

##### a. Reserves policy

Free reserves, being the total funds of the charity available for use at the Trustees' discretion, amounted to £1,323,238 at 31 December 2022.

Unrestricted funds are held as the General Fund and the Chantry House Fund. The Chantry House Fund (£1,310,353) holds the capital proceeds that arose from the disposal of Chantry House. Income therefrom is paid into the General Fund (£12,885), to fund grants and administration costs.

The Trustees aim to leave the Chantry House Fund capital intact and to maintain the General Fund at a level sufficient to pay professional and other administration fees as they arise.

---

## THE ST PETER MANCROFT VICARAGE TRUST

---

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

---

#### Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....  
**Colin I Pordham**  
(Trustee)  
Date: 24 May 2023

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## THE ST PETER MANCROFT VICARAGE 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 The St Peter Mancroft Vicarage Trust ('the Charity')

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

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 3 July 2023

Giles Kerkham FCA DChA

Larking Gowen LLP  
Chartered Accountants  
Norwich

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**THE ST PETER MANCROFT VICARAGE 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>				
Investments	2	36,497	36,497	40,047
<b>Total income</b>		<b>36,497</b>	<b>36,497</b>	<b>40,047</b>
<b>Expenditure on:</b>				
Brokers fees		13,554	13,554	13,997
Charitable activities:				
Grants		40,000	40,000	40,000
Independent examiners fees		1,500	1,500	1,374
<b>Total expenditure</b>		<b>55,054</b>	<b>55,054</b>	<b>55,371</b>
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(18,557)</b>	<b>(18,557)</b>	<b>(15,324)</b>
Net (losses)/gains on investments		(222,158)	(222,158)	134,859
<b>Net movement in funds</b>		<b>(240,715)</b>	<b>(240,715)</b>	<b>119,535</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,563,953	1,563,953	1,444,418
Net movement in funds		(240,715)	(240,715)	119,535
<b>Total funds carried forward</b>		<b>1,323,238</b>	<b>1,323,238</b>	<b>1,563,953</b>

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

The notes on pages 8 to 12 form part of these financial statements.

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THE ST PETER MANCROFT VICARAGE TRUST


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BALANCE SHEET  
AS AT 31 DECEMBER 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	5	843,586	1,504,442
		<u>843,586</u>	<u>1,504,442</u>
<b>Current assets</b>			
Debtors	6	9,645	8,178
Cash at bank and in hand		481,507	62,707
		<u>491,152</u>	<u>70,885</u>
Creditors: amounts falling due within one year	7	(11,500)	(11,374)
<b>Net current assets</b>		<u>479,652</u>	<u>59,511</u>
<b>Total assets less current liabilities</b>		<u>1,323,238</u>	<u>1,563,953</u>
<b>Total net assets</b>		<u>1,323,238</u>	<u>1,563,953</u>
<b>Charity funds</b>			
Restricted funds	8	-	-
Unrestricted funds	8	1,323,238	1,563,953
<b>Total funds</b>		<u>1,323,238</u>	<u>1,563,953</u>

The financial statements were approved and authorised for issue by the Trustees on 24 May 2023 and signed on their behalf by:



.....  
**Colin I Pordham**  
(Trustee)

The notes on pages 8 to 12 form part of these financial statements.

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## THE ST PETER MANCROFT VICARAGE 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The St Peter Mancroft Vicarage 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 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

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

##### 1.4 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 raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

##### 1.5 Investments

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

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THE ST PETER MANCROFT VICARAGE TRUST

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

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1. Accounting policies (continued)

1.6 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.

1.7 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2. Investment income

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Listed investments	36,497	<b>36,497</b>	40,047
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<i>40,047</i>	<i>40,047</i>	
	<hr/>	<hr/>	

3. Analysis of grants

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
St Peter Mancroft PCC	40,000	<b>40,000</b>	40,000
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	<i>40,000</i>	<i>40,000</i>	
	<hr/>	<hr/>	

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THE ST PETER MANCROFT VICARAGE TRUST

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

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4. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,500 (2021 - £1,374).

5. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2022	1,504,442
Additions	351,640
Disposals	(790,338)
Revaluations	(222,158)
At 31 December 2022	<u>843,586</u>
<b>Net book value</b>	
At 31 December 2022	843,586
At 31 December 2021	<u>1,504,442</u>

The historical cost of the listed investments is £1,114,356.

**Investments at market value comprise:**

	2022 £	2021 £
UK Equities	384,019	565,824
UK Fixed Interest	53,191	148,958
Overseas Equities	117,812	497,269
Other	288,564	292,391
	<u>843,586</u>	<u>1,504,442</u>

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THE ST PETER MANCROFT VICARAGE TRUST

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

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6. Debtors

	2022 £	2021 £
Accrued income	9,160	6,271
Accrued interest	485	1,907
	<u>9,645</u>	<u>8,178</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
St Peter Mancroft PCC grant	10,000	10,000
Accruals	1,500	1,374
	<u>11,500</u>	<u>11,374</u>

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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**8. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 January 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 December 2022 £</b>
<b>Unrestricted funds</b>					
General Funds	17,888	36,497	(41,500)	-	12,885
Chantry House Fund	1,546,065	-	(13,554)	(222,158)	1,310,353
	<u>1,563,953</u>	<u>36,497</u>	<u>(55,054)</u>	<u>(222,158)</u>	<u>1,323,238</u>

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
<b>Unrestricted funds</b>					
General Funds	19,215	40,047	(41,374)	-	17,888
Chantry House Fund	1,425,203	-	(13,997)	134,859	1,546,065
	<u>1,444,418</u>	<u>40,047</u>	<u>(55,371)</u>	<u>134,859</u>	<u>1,563,953</u>

**9. Related party transactions**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Trustee or to any person or persons known to be connected with them.

**CHARITY FOR A VICARAGE AND AUGMENTATION OF THE INCOME OF THE VICAR**

England & Wales - Charity number 267414

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# Accounts

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**THE ST PETER MANCROFT VICARAGE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE ST PETER MANCROFT VICARAGE TRUST

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## THE ST PETER MANCROFT VICARAGE TRUST

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

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**Trustees** Geoffrey Loades, Chairman  
Zara P Hammond (resigned 17 May 2021)  
Paul R King  
Colin I Pordham  
L Caroline Jarrold  
Cherri D Moseley

**Charity registered number** 267414

**Principal office** 5 The Mews  
Arlington Lane  
Norwich  
NR2 2BY

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

**Bankers** Barclays Bank plc  
5/7 Red Lion Street  
Norwich  
NR3 4DY

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

**Investment Managers** Investec Wealth and Investment Limited  
30 Gresham Street  
London  
EC2V 7QN

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## THE ST PETER MANCROFT VICARAGE TRUST

---

### 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 year 1 January 2021 to 31 December 2021.

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

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

The St Peter Mancroft Vicarage Trust is governed by a Deed of Trust dated 12 February 1896 and schemes of 20 November 1951, 11 December 1972 and 3 September 1973 and amended on 9 November 2017. It is a registered charity, No. 267414, with the principal office being 5 The Mews, Arlington Lane, Norwich, NR2 2BY. The Trust appears on the Charity Commission Register as "Charity for a Vicarage and Augmentation of the Income of the Vicar". For reasons of administrative convenience, accounts are drawn up to 31 December annually.

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

New Trustees are appointed by the existing Trustee body. The majority of new appointments are from the congregation of St Peter Mancroft Church, Norwich. In accordance with good practice at least two of the Trustees are not members of the congregation. The Trust Deed was amended on 9 November 2017 to provide that the number of Trustees shall not be reduced to less than five.

##### **c. 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.

#### **Objectives and activities**

##### **a. Objects, Organisation and Activities**

The income of the Trust should be applied in:

- a) Augmenting to such extent as the Trustees think fit the stipend of the Vicar of the Ecclesiastical Parish of St Peter Mancroft Norwich.
- b) Toward meeting the expenses of providing clerical or lay help for the said Vicar.
- c) Furthering religious and other charitable work of the Church of England in the Ecclesiastical Parish.

The Trust makes grants to St Peter Mancroft Church, which treats that income as unrestricted contributions towards the Church's general mission.

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## THE ST PETER MANCROFT VICARAGE TRUST

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

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#### Objectives and activities (continued)

##### b. Review of transactions and financial position

The charity recorded a deficit for the year of £15,324 (2020: £9,220 deficit). This was before quoted investment gains of £134,859 (2020: £38,297 losses).

Grants amounting to £40,000 (2020: £35,000) were made to St Peter Mancroft PCC, at the year end £10,000 (2020: £Nil) was included in creditors in respect of these grants.

The Trustees invested the proceeds from the sale of Chantry House in 2003 in medium risk investments. Day to day investment decisions have been delegated to the Investment Managers, who have discretion to operate.

#### Financial review

##### a. Reserves policy

Free reserves, being the total funds of the charity available for use at the Trustees' discretion, amounted to £1,563,953 at 31 December 2021.

Unrestricted funds are held as the General Fund and the Chantry House Fund. The Chantry House Fund (£1,546,045) holds the capital proceeds that arose from the disposal of Chantry House. Income therefrom is paid into the General Fund (£17,888), to fund grants and administration costs.

The Trustees aim to leave the Chantry House Fund capital intact and to maintain the General Fund at a level sufficient to pay professional and other administration fees as they arise.

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

---

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....  
**Colin I Pordham**

(Trustee)

Date: 26 May 2022

---

## THE ST PETER MANCROFT VICARAGE TRUST

---

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

---

#### Independent Examiner's Report to the Trustees of The St Peter Mancroft Vicarage Trust ('the Charity')

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

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 1 July 2022

Giles Kerkham FCA DChA

Larking Gowen LLP  
Chartered Accountants  
Norwich

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Investments	2	40,047	40,047	39,767
<b>Total income</b>		<u>40,047</u>	<u>40,047</u>	<u>39,767</u>
<b>Expenditure on:</b>				
Brokers fees		13,997	13,997	12,853
Charitable activities:				
Grants		40,000	40,000	35,000
Independent examiners fees		1,374	1,374	1,134
<b>Total expenditure</b>		<u>55,371</u>	<u>55,371</u>	<u>48,987</u>
<b>Net expenditure before net gains/(losses) on investments</b>		(15,324)	(15,324)	(9,220)
Net gains/(losses) on investments		134,859	134,859	(38,297)
<b>Net movement in funds</b>		<u>119,535</u>	<u>119,535</u>	<u>(47,517)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,444,418	1,444,418	1,491,935
Net movement in funds		119,535	119,535	(47,517)
<b>Total funds carried forward</b>		<u>1,563,953</u>	<u>1,563,953</u>	<u>1,444,418</u>

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

The notes on pages 8 to 12 form part of these financial statements.

**THE ST PETER MANCROFT VICARAGE TRUST**

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	5	1,504,442	1,417,284
		1,504,442	1,417,284
<b>Current assets</b>			
Debtors	6	8,178	9,580
Cash at bank and in hand		62,707	18,688
		70,885	28,268
Creditors: amounts falling due within one year	7	(11,374)	(1,134)
		59,511	27,134
<b>Net current assets</b>		<b>59,511</b>	<b>27,134</b>
<b>Total assets less current liabilities</b>		<b>1,563,953</b>	<b>1,444,418</b>
<b>Total net assets</b>		<b>1,563,953</b>	<b>1,444,418</b>
<b>Charity funds</b>			
Restricted funds	8	-	-
Unrestricted funds	8	1,563,953	1,444,418
<b>Total funds</b>		<b>1,563,953</b>	<b>1,444,418</b>

The financial statements were approved and authorised for issue by the Trustees on 26 May 2022 and signed on their behalf by:



.....  
**Colin I Pordham**  
(Trustee)

The notes on pages 8 to 12 form part of these financial statements.

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## THE ST PETER MANCROFT VICARAGE 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The St Peter Mancroft Vicarage 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 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.3 Income

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

##### 1.4 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.

##### 1.5 Investments

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

##### 1.6 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.

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THE ST PETER MANCROFT VICARAGE 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)

1.7 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Listed investments	40,047	<b>40,047</b>	39,767
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	39,767	39,767	
	<hr/>	<hr/>	

3. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
St Peter Mancroft PCC	40,000	<b>40,000</b>	35,000
	<hr/>	<hr/>	<hr/>
<i>Total 2020</i>	35,000	35,000	
	<hr/>	<hr/>	

4. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,374 (2020 - £1,134).

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THE ST PETER MANCROFT VICARAGE TRUST

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

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5. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	1,417,284
Additions	178,108
Disposals	(225,809)
Revaluations	134,859
At 31 December 2021	<u>1,504,442</u>
<b>Net book value</b>	
At 31 December 2021	<u>1,504,442</u>
<i>At 31 December 2020</i>	<u>1,417,284</u>

The historical cost of the listed investments is £1,114,356.

**Investments at market value comprise:**

	2021 £	2020 £
UK Equities	565,824	594,684
UK Fixed Interest	148,958	192,300
Overseas Equities	497,269	430,275
Other	292,391	200,025
	<u>1,504,442</u>	<u>1,417,284</u>

6. Debtors

	2021 £	2020 £
Accrued income	6,271	7,386
Accrued interest	1,907	2,194
	<u>8,178</u>	<u>9,580</u>

**THE ST PETER MANCROFT VICARAGE TRUST**

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

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

	2021 £	2020 £
St Peter Mancroft PCC grant	10,000	-
Accruals	1,374	1,134
	11,374	1,134

**8. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General Funds	19,215	40,047	(41,374)	-	17,888
Chantry House Fund	1,425,203	-	(13,997)	134,859	1,546,065
	1,444,418	40,047	(55,371)	134,859	1,563,953

**Statement of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
General Funds	15,582	39,767	(36,134)	-	19,215
Chantry House Fund	1,476,353	-	(12,853)	(38,297)	1,425,203
	1,491,935	39,767	(48,987)	(38,297)	1,444,418

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**THE ST PETER MANCROFT VICARAGE TRUST**

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

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**9. Related party transactions**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Trustee or to any person or persons known to be connected with them.