

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.

**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:

A handwritten signature in black ink, appearing to read 'C R T Harris', with a horizontal line underneath.

**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.

**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	-
<b>Total expenditure</b>		<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
<b>Net movement in funds</b>		<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.

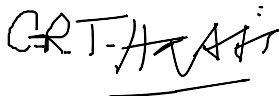
The notes on pages 9 to 11 form part of these financial statements

**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		<u>1,388,387</u>	<u>1,364,573</u>
<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

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

### 3 Analysis of grants

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

### 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.

	Listed investments
<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	<u>1,348,932</u>
<b>Net book value</b>	
At 31st December 2025	<u>1,348,932</u>
At 31st December 2024	<u>1,318,708</u>

### 7 Debtors

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

### 8 Creditors

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

# **The St Peter Mancroft Vicarage Trust**

## **Notes to the financial statements for the year endedd 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>- 46,673</u>	<u>25,976</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>- 46,620</u>	<u>17,008</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).