

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORFOLK FAMILY HISTORY SOCIETY

I report to the trustees on my examination of the financial statements of Norfolk Family History Society (the charity) for the year ended 31 March 2021.

### Responsibilities and basis of report

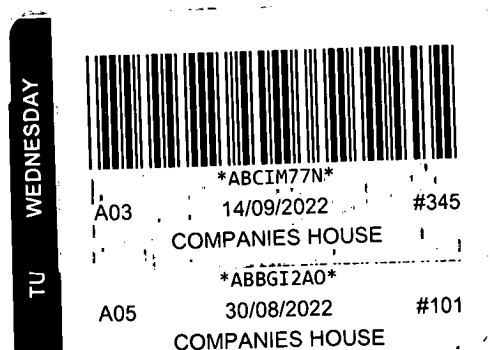
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of **the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act)**. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

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 in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].





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 financial statements to be reached

Mark Johnstone FCA  
Argents Chartered Accountants  
15 Palace Street  
NORWICH  
Norfolk  
NR3 1RT  
Date: [13<sup>th</sup> January 2022]

# STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2021*

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and	3	53,459	-	53,459	48,815	-	48,815
Charitable activities	4	286	-	286	523	-	523
Investments	5	3,402	-	3,402	4,541	-	4,541
Total income		<u>57,147</u>	<u>-</u>	<u>57,147</u>	<u>53,879</u>	<u>-</u>	<u>53,879</u>
<u>Expenditure on:</u>							
Raising funds	6	<u>13,814</u>	<u>1,514</u>	<u>15,328</u>	<u>21,508</u>	<u>1,514</u>	<u>23,022</u>
Charitable activities	7	<u>26,525</u>	<u>-</u>	<u>26,525</u>	<u>50,713</u>	<u>-</u>	<u>50,713</u>
Total resources expended		<u>40,339</u>	<u>1,514</u>	<u>41,853</u>	<u>72,221</u>	<u>1,514</u>	<u>73,735</u>
Net gains/(losses) on investments	11	<u>14,524</u>	<u>-</u>	<u>14,524</u>	<u>(16,909)</u>	<u>-</u>	<u>(16,909)</u>
Net movement in funds		31,332	(1,514)	29,818	(35,251)	(1,514)	(36,765)
Fund balances at 1 April		<u>150,878</u>	<u>121,121</u>	<u>271,999</u>	<u>186,128</u>	<u>122,635</u>	<u>308,763</u>
Fund balances at 31 March 2021		<u>182,210</u>	<u>119,607</u>	<u>301,817</u>	<u>150,877</u>	<u>121,121</u>	<u>271,998</u>

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

All income and expenditure derive from continuing activities.

# BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12	161,682		162,945	
Investments	13	95,165		80,642	
		<u>256,847</u>		<u>243,587</u>	
Current assets					
Stocks	15	374		491	
Debtors	16	5,279		7,990	
Cash at bank and in hand		63,086		48,215	
		<u>68,739</u>		<u>56,696</u>	
Creditors: amounts falling due within one year	17	(16,247)		(21,073)	
Net current assets		<u>52,492</u>		<u>35,623</u>	
Total assets less current liabilities		309,339		279,210	
Creditors: amounts falling due after more than one year	18	(7,522)		(7,212)	
Net assets		<u>301,817</u>		<u>271,998</u>	
Capital funds					
Endowment funds	19	119,607		121,121	
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds:					
Kirby Hall		<u>141,864</u>		<u>124,624</u>	
	20	141,864		124,624	
General unrestricted funds		<u>40,346</u>		<u>26,253</u>	
		<u>182,210</u>		<u>150,877</u>	
		<u>301,817</u>		<u>271,998</u>	



## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2021**

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13<sup>th</sup> January 2021

Chair

PHILIP WHISCOMBE

Company Registration No. 03194731

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

#### Charity information

Norfolk Family History Society is a registered charity governed by its Memorandum and Articles of Association, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006. The registered office is Kirby Hall, 70 St Giles Street, NORWICH, Norfolk, NR2 1LS, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

##### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% straight line
Property improvements	1% straight line
Plant and equipment	10% - 33% straight line
Website	33% straight line
Library stock	n/a

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

##### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

##### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects



## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	6,482	6,873
Membership fees	46,977	41,942
	<u>          </u>	<u>          </u>

#### 4 Charitable activities

	Core activity 2021 £	Core activity 2020 £
Sales of publications and souvenirs	206	523
Advertising revenue	80	-
	<u>          </u>	<u>          </u>
	286	523
	<u>          </u>	<u>          </u>

#### 5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest and dividends	3,402	4,541
	<u>          </u>	<u>          </u>

#### 6 Raising funds

	Unrestricted funds general 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Fundraising and</u>						
Seeking donations, grants and legacies	-	-	1,290	-	-	1,290
Support costs	13,814	1,514	15,328	21,508	1,514	23,022
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Fundraising and	12,524	1,514	15,328	20,218	1,514	23,022
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>



# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## FOR THE YEAR ENDED 31 MARCH 2021

### 6 Raising funds

<u>13,814</u>	<u>1,514</u>	<u>15,328</u>	<u>21,508</u>	<u>1,514</u>	<u>23,022</u>
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### 7 Charitable activities

#### Core activity Core activity

	2021 £	2020 £
Kirby Hall expenditure	9,932	14,843
Postage and distribution costs of Norfolk Ancestor	5,166	12,397
Publications costs of Norfolk Ancestor	4,820	9,950
Projects and library	2,668	7,390
Movement in publications and souvenirs	117	246
Bookstalls	87	153
Stationery and consumables for members	128	837
Subscriptions paid	969	982
Group meeting expenses	98	552
Insurance	1,740	1,963
	<u>25,725</u>	<u>49,313</u>
Grant funding of activities (see note 8)	<u>800</u>	<u>1,400</u>
	<u>26,525</u>	<u>50,713</u>

### 8 Grants payable

#### Core activity Core activity

	2021 £	2020 £
Grants to institutions (1 grants):		
Diss Family History group - genealogical activities	<u>800</u>	<u>1,400</u>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	4,287	-	4,287	9,885	-	9,885
Trustees' expenses	544	-	544	2,367	-	2,367
Telephone and broadband	1,568	-	1,568	1,831	-	1,831
Post and stationery	667	-	667	460	-	460
Computer costs	5,205	-	5,205	3,663	-	3,663
General administration	161	-	161	1,096	-	1,096
Volunteer expenses	24	-	24	1,011	-	1,011
AGM expenses	144	-	144	3	-	3
Bank charges	1,438	-	1,438	1,416	-	1,416
Accountancy	-	1,290	1,290	-	1,290	1,290
	<u>14,038</u>	<u>1,290</u>	<u>15,328</u>	<u>21,732</u>	<u>1,290</u>	<u>23,022</u>
Analysed between						
Fundraising	<u>14,038</u>	<u>1,290</u>	<u>15,328</u>	<u>21,732</u>	<u>1,290</u>	<u>23,022</u>

Governance costs includes payments to the Accountants of £1,290 (2020- £1,290) for Independent Examination fees.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year 6 trustees were paid expenses totalling £544 (2020 : £2,367)

### 11 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Revaluation of investments	<u>14,524</u>	<u>(16,909)</u>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

12	Tangible fixed assets	Freehold land and buildings £	Property improvements £	Plant and equipment £	Website £	Library stock £	Total £
	Cost	151,401	13,217	27,911	17,209	23,685	233,423
	At 1 April 2020	-	-	3,024	-	-	3,024
	Additions						
	At 31 March 2021	151,401	13,217	30,935	17,209	23,685	236,447
	Depreciation and impairment	30,280	745	22,244	17,209	-	70,478
	At 1 April 2020	1,514	132	2,641	-	-	4,287
	Depreciation charged in the year						
	At 31 March 2021	31,794	877	24,885	17,209	-	74,765
	Carrying amount						
	At 31 March 2021	119,607	12,340	6,050	-	23,685	161,682
	At 31 March 2020	121,121	12,473	5,667	-	23,684	162,945

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	80,642
Valuation changes	14,523
At 31 March 2021	<u>95,165</u>
Carrying amount	
At 31 March 2021	<u>95,165</u>
At 31 March 2020	<u>80,642</u>

14	Financial instruments	2021 £	2020 £
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	<u>95,165</u>	<u>80,642</u>
15	Stocks	2021 £	2020 £
	Finished goods and goods for resale	<u>374</u>	<u>491</u>
16	Debtors	2021 £	2020 £
	Amounts falling due within one year:		
	Other debtors	1,423	2,334
	Prepayments and accrued income	<u>3,856</u>	<u>5,656</u>
		<u>5,279</u>	<u>7,990</u>
17	Creditors: amounts falling due within one year	2021 £	2020 £
	Other creditors	14,467	19,068
	Accruals and deferred income	<u>1,780</u>	<u>2,005</u>
		<u>16,247</u>	<u>21,073</u>



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

18 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>7,522</u>	<u>7,212</u>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2019	Incoming resources	Movement in funds			Balance at 1 April 2020	Incoming resources	Movement in funds			Balance at 31 March 2021
	£	£	Resources expended	Transfers	Revaluations gains and losses	£	£	Resources expended	Transfers	Revaluations gains and losses	£
Permanent endowments											
Kirby Hall	122,635	-	(1,514)	-	-	121,121	-	(1,514)	-	-	119,607
	<u>122,635</u>	<u>-</u>	<u>(1,514)</u>	<u>-</u>	<u>-</u>	<u>121,121</u>	<u>-</u>	<u>(1,514)</u>	<u>-</u>	<u>-</u>	<u>119,607</u>

#### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific

	Balance at 1 April 2019	Incoming resources	Movement in funds		Balance at 1 April 2020	Incoming resources	Movement in funds		Balance at 31 March 2021
	£	£	Resources expended	Revaluations, gains and losses	£	£	Resources expended	Revaluations, gains and losses	£
Kirby Hall designated fund	142,180	4,365	(5,012)	(16,909)	124,624	3,315	(599)	14,524	141,864
	<u>142,180</u>	<u>4,365</u>	<u>(5,012)</u>	<u>(16,909)</u>	<u>124,624</u>	<u>3,315</u>	<u>(599)</u>	<u>14,524</u>	<u>141,864</u>



## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	42,075	-	119,607	161,682	121,121	162,945
Investments	95,165	-	-	95,165	-	80,642
Current assets/(liabilities)	52,492	-	-	52,492	4,579	35,623
Long term liabilities	(7,522)	-	-	(7,522)	(7,212)	(7,212)
	<u>182,210</u>	<u>-</u>	<u>119,607</u>	<u>301,817</u>	<u>121,121</u>	<u>271,996</u>





**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2021***

**22 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).



## **NORFOLK FAMILY HISTORY SOCIETY**

(Formerly the Norfolk & Norwich Genealogical Society – Founded 1968)

A private company limited by guarantee

Registered in England, Company No. 3194731

Registered as a Charity – registration No. 1055410

HEADQUARTERS, LIBRARY & REGISTERED OFFICE

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