

RUSTEES OF BURY UNITARIAN CHURCH

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report for the year ended 31 December 2021

The church was established on 1 January 1970 by a merger of the Unitarian congregations of Bank Street Bury, Chesham Bury and Heywood. It is governed by a Trust Deed dated 14 January 1985. The Trustees were registered as a charity with the Charity Commission on 13 December 1999, the registered number being 1078570.

The Trustees holding office during the year were:

Susan Holt*	Chair of Trustees & Treasurer
Roy Wilkinson	
O Robin Ainsworth*	
John Fitzpatrick*	Resigned 1 st March 2021
Neville Kenyon	Deputy Chair of Trustees
Roger Mills	Property Steward
Molly Ratcliffe	
Janet Thatcher	
Marian Price	
Margaret Pollard	

*Holding Trustees

Object, Organisation and Activities

The church exists for the Worship of God and the religious, moral and intellectual development of the congregation, who may from time to time assemble therein for such purposes; provided that no regulation shall at any time be made whereby the acceptance of any creed, article or confession of faith shall be established as a condition of holding the office of Minister or of church membership.

The Trustees are an independent body working in conjunction with the church committee and the Minister. Their responsibilities include the up-keep of the church premises and the cemetery at Holebottom; the support of the ministry and the regulating and maintenance of church funds and investments.

The Church and ancillary rooms are used not only by members of the congregation but also by other groups and organisations within the local community area. Activities include meditation, book readings, music exams, workshops & musical and charity functions.

The attached financial statements show the current state of the finances which the Trustees consider to be sound.

Approved by the Trustees on 1st March 2022 and signed on their behalf by

Susan Holt Chair to the Trustees

	Note	£ C.I.P	£ Restrict ed	£ Unrestricted	2021 £ Total Funds	2020 £ Total Funds
INCOME						
Dividends & Interest		395	25,259	27,422	53,076	48,934
Ground rent - St Mary's Place				48	48	48
Car park receipts				9,201	9,201	11,638
		395	25,259	36,671	62,325	60,620
EXPENDITURE						
Ministerial expenses	2		32,455		32,455	31,242
Manse expenses	2			427	427	530
Church expenses	2			16,313	16,313	30,963
Grants		220			220	175
		220	32,455	16,740	49,415	62,910
Net income for the year		175	-7,196	19,931	12,910	-2,290
(-) net loss for the year						

TRUSTEES OF BURY
UNITARIAN CHURCH

Balance Sheet as at 31
December 2021

		£	£	2021 £	£	2020 £
	Note	CIP	Restricted	Unrestricted	Total Funds	Total Funds
Fixed Assets						
Church property	3.a			99,887	99,887	99,887
Manse property	3.a			167,183	167,183	167,183
Holebottom cemetery & land (wo)	3.a			0	0	0
Investments	8	6,504	814,364	826,634	1,647,502	1,469,769
Current Assets						
Cash at bank		488	19,997	52,985	73,470	55,930
Sundry debtors & prepayments			1,559	15,190	16,749	14,976
Current Liabilities						
Sundry creditors & accruals		-220	-83	-6,079	-6,382	-3,307
Net Assets		<u>6,772</u>	<u>835,837</u>	<u>1,155,800</u>	<u>1,998,409</u>	<u>1,804,438</u>
Capital Funds						
General fund	10			725,555	725,555	623,483
Ministry fund	10		838,648		838,648	760,339
Helen Grundy Bequest for Congregation	10	4,637			4,637	4,090
Shaw/Holt	10	1,866			1,866	1,647

Accumulated Income

General Fund	7		430,245	430,245	410,314
Ministry Fund	8	-2,811		-2,811	4,385
Helen Grundy Bequest for Congregation	6	0		0	0
Shaw/Holt	6	269		269	180
		6772	835,837	1,155,800	1,998,409
					1,804,438

TRUSTEE OF BURY UNITARIAN CHURCH

NOTES TO THE ACCOUNTS YEAR TO 31 DECEMBER 2021

1 Accounting policies

a. Basis of Preparation

These accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

b. Funds Structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted funds are funds which the Trustee is free to use for any purpose in furtherance of the charitable objects.

Capital In Perpetuity funds, (C.I.P.), are funds which the Trustee cannot use the Capital sum but can use the income in accordance with specific restrictions imposed by the donor.

c. Incoming Resources

All incoming resources are brought into the accounts in the period when they are received.

d. Resources Expended

All expenditure accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

e. Depreciation

Depreciation has not been provided on the Church property including furniture, fixtures & fittings and the organ, also the Manse property at 33 Ashworth Street, Bury, as it is considered that the current market value exceeds the aggregate cost to date.
The cemetery at Holebottom has been fully depreciated.

2. Expenses

Ministerial

The main expenditure has been on the Ministers stipend £28,614 and Community Charge £1,761.

Manse

The main expenditure has been on ground rent £250 and insurance of £177.

Church

The main expenditure has been on Property Manager £6,230, Fire System £4,153 and Insurance £3,498.

TRUSTEES OF BURY UNITARIAN CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT)

2 Fixed Assets

f.	Property	£	£
	Church premises at cost	84,925	
	Improvements to date	5,160	
			90,084
	Manse premises at cost		167,183
	Holebottom cemetery	999	
	Less Depreciation	<u>999</u>	
			0
	Church furniture, fixture & fittings	5,663	
	Organ	4,140	
			9,803
		267,070	

The title for the Church land and buildings and the cemetery and land at Holebottom are held in the names of the Holding Trustees and the deeds are deposited with Butcher & Barlow, 2-8 Bank Street, Bury BL9 ODL.

g. Investments

The schedule of investments is shown in Note 8 on pages 7 and 8 of these accounts. The changes in investments during the year are itemised in Note 9 on page 9.

All investments certificates are held on behalf of the Trustees by James Sharp & Co, The Exchange, 5 Bank Street, BL9 ODN.

3 Contingent Liability

There are no contingent liabilities.

4 Reserves Policy

A policy has been agreed by the Trustees that a balance must be held in the General Fund which will pay for two year's expenditure for the Minister, Manse and Church upkeep. This equates to approximately £130,000.

TRUSTEES OF BURY
UNITARIAN CHURCH

Notes to the accounts year ended 31
December 2021

6 Restricted Funds

	Balance 01.01.21	Incoming Resources	Expended Resources	Fund c/f
Ministry Funds	4,385	25,260	32,455	-2,810
	4,385	25,260	32,455	-2,810

7 Unrestricted Funds

General Fund	410,314	36,671	16,740	430,245
	410,314	36,671	16,740	430,245

7a C.I.P Funds

Helen Grundy - Congregation	0	220	220	0
Shaw/Holt	180	89	0	269
	180	309	220	269

TRUSTEE OF BURY UNITARIAN CHURCH

Notes to the accounts for the year ended 31
December 2021

8 Schedule of Investments	Original cost or valuation	Valuation 31.12.20	Gain/Loss 31.12.21	Valuation 31.12.21
GENERAL FUND				
Investment Trusts				
6,750 25p ordinary shares Alliance Trust	25,660	60,818	8,842	69,660
7550 25p ordinary shares Foreign & Colonial Trust	5777	59,419	10,494	69,913
9000 5p ordinary shares Law Debenture Corp	14889	62,100	9,810	71,910
15,500 25p ordinary shares Aberdeen Std Equ	43,207	48,990	6,190	55,180
4172 Lowland Invest Trust ord	35,079	49,959	5,528	55,487
26,150 shares Witan Invest Trust	12,119	60,276	5,622	65,898
37,000 5p ord Hendersons Income Trust	60,495	54,390	11,285	65,675
3700 Edinburgh .25p	25,055	20,202	3,034	23,236
41,486 Troy inc growth .25p	32,468	30,409	3,776	34,185
3,500 Murray Inv Trust .25p	42,202	39,186	1,274	40,460
Unit Trusts				
8684.237 M & G Charifund Income Account	40831	119,197	15,947	135,144
Water				
1700 Pennon Group ord 40.7p	14,523	17,372	2,467	19,839
3400 United Utilities Group ord	22,024	30,430	6,596	37,026
British Government/Fixed Interest				
18,000 4.25% Treasury Stock	18,149	26,019	-2,217	23,802
1000 Caledonia ord 05p	23,756	28,800	11,900	40,700
11000 9% SR 'A' non-cum pref shares NatWest Bank	17,714	17,683	836	18,519
	433,948	725,250	101,384	826,634
SHAW/HOLT FUND				
Unit Trusts				
120 units M & G Charifund Income Fund	699	1,647	220	1,867

HELEN GRUNDY BEQUEST FOR
CONGREGATION

Unit Trusts				
298 units M & G Charifund Income Fund	1,744	4,090	547	4,637

TRUSTEES OF BURY UNITARIAN CHURCH

Notes to the accounts for the year ended 31 December 2021

8 Schedule of Investments	Original cost or valuation	Valuation 31.12.20	Gain/Loss 31.12.21	Valuation 31.12.21
MINISTRY FUND	£	£	£	£
Preference Shares				
11000 8.75% cum irred pref shares Aviva	16,852	17,490	-495	16,995
10,800 8.7/8% cum irred pref shares General Accident	16,793	16,794	-918	15,876
7000 10.25% cum pref Wadsworth & Co	9,899	10,395	0	10,395
25000 Ecclesiastical Insurance Office 8.625% pref 100p	28,470	40,125	-2,375	37,750
Water				
4,000 United Utilities Group PLC ord 5p	23,137	35,800	7,760	43,560
29,000 Scottish Mortgage & Trust	8,981	352,060	35,815	387,875
828 Lowland inv co ord 25p	8,463	9,916	1,096	11,012
4,800 Edinburgh Inv Trust .25	25,749	27,912	2,232	30,144
Unit Trust				
3422.42 units COIF Charity Investment Income Fund	21,817	62,341	8,050	70,391
Investment Trusts				
34,000 Hendersoon High Income Trust ord 5p	27,981	49,980	10,370	60,350
11,000 Merchants ord Trust	47,080	51,061	10,429	61,490
2,500 Murray Int Trust 25p	26,405	28,973	-73	28,900
13,514 Troy income growth .25p	9,534	9,906	1,230	11,136
700 Caledonia ord .05	23,742	23,742	4,748	28,490
	294,903	736,495	77,869	814,364
Totals as at 31 December 2021	729,308	1,467,482	180,020	1,647,502

TRUSTEES OF BURY UNITARIAN CHURCH
REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF BURY UNITARIAN CHURCH

I report on the accounts of the Trustees of Bury Unitarian Church for the year ended 31 December 2021 as set out on page 1 to 9.

Respective responsibilities of Trustees and Examiner

As the Trustees, you are responsible for the preparation of accounts: you consider that the audit requirements of Section 43(2) of the Charities Act 1993 (the Act) do not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 47(7) (b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from your Treasurer (acting on behalf of the Trustees) concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination no matter has come to my attention:

- .which gives me cause to believe that in any material respects the requirements, to keep accounting records in accordance with Section 41 of the Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act, have not been met, or
- .to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date15.02.2022.....
Signed ...K Salt.....

BURY UNITARIAN CHURCH

Receipts and Payments Account for the year ended 31st December 2021

PAYMENTS	2021	2020
Suhiva Trust	0	142
Donations & Subs	286	417
Miscellaneous General	1834	911
Assembly	1610	1625
Flowers	144	-288
Publications	300	395
Communication/ worship	2930	2232
Church Premises Property	7070	7228
Management	6230	3340
Junior Church	0	-39
Total payments	20,404	15,963
INCOME		
Giving	5301	4798
Special Collections	0	142
Donation/ wedding/ baptism/funerals	1070	241
Inquirer	353	0
Room Hire	780	815
Interest & Dividends	170	285
Tax reclaimed (Gift aid)	1103	2170
Fundraising	108	1504
Trustees Property Manager	6230	3340
Total income	15115	13295
(Deficit/Surplus)	-5289	-2668
FUNDS		
Congregation	26071	
Women's League	163	

Lunch Club	448
Camera & Book Club	82
Men;s Fellowshi	334
Total Funds	27098

Represented by

Barclays	4416
CAF	22567
Cash	115
Funds at	
31.12.21	27098

TRUSTEE CHAIRMAN'S REPORT FOR 2021

During 2021 we have met 4 times, twice on zoom in March and June and then when the Covid restrictions had been relaxed we met twice September and December in person at Church. We were sorry to receive the resignation of one of our long serving Trustees, John Fitzpatrick as he and Margaret were re-locating to be closer to their family. John always had his own opinions and he joined in all the discussions he will be missed but of course wish him all the very best for the future. Molly Ratcliffe also re-located to Penrith and Roy Wilkinson has not been present at our meeting because of ill health. I speak to them both regularly especially on agenda items that have either been dealt with or are on going and they both give me their opinions and look forward to reading the minutes after each meeting. Roy is very keen to return the attending the meetings and we can only hope that one day in the future it will happen.

As we are now using the Church every Sunday for services but are once again having problems with the front doors something which we have tried to fix for a long time but hopefully something can be sorted out in 2022. Repairs have been made to the boilers but the main work was the replacement of the fire alarm system throughout the Church and the ancillary work of wiring and re-tiling that had to be done.

Holebottom Cemetery has been mowed and the hedges have been trimmed in the summer months. Once again a careful watch is being maintained for any problems regarding the graves and vaults. We have paid our Minister the new stipend for the year, also the increased pensions and community charge. Her expenses for visiting members of the congregation increased during the year as the restrictions have relaxed and more visits were done.

Many of the items discussed during the year seemed to be drawn out as it seems that anything that requires altering or changing now leads to complicated and legal forms even for the smallest thing. There always seems to be lots of paperwork to go through and fill in which is very time consuming and sometimes leading to little or no results.

My thanks once again to all the Trustees for their time and input whether in the meetings, on the phone or by email, so that we were able to make decisions to keep the Church building and Holebottom Cemetery safe and in good order.

Susan Holt
Chair to the Trustee's