

Bury Unitarian Church Finance Report - 2023 Quarter 4

Funds at the end of last year (31/12/22)

Bank	£25,053
Cash	£85
Funds at 31/12/22	£25,138

Year to Date

	Bank	Cash	Total
Income year to date YTD	£21,278	£400	£21,678
Expenses year to date YTD	-£35,595	-£365	-£35,960
Increase/(Reduction) in funds YTD	-£14,317	£35	-£14,282

Funds at 31/12/23	£10,856
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Bank / Cash locations:

Congregation	Camera Club	Luncheon club	Men's Fellowship	Women's League	Book Club	Hindley Closure	Pam Oxley	Total Funds
£10,856	£0	£0	£0	£0	£0	£0	£0	£10,856

Barclays	CAF	Cash	Total Funds
£2,462	£8,275	£120	£10,856

End of Year 2022 funds	£25,138
2023 Change in funds	-£14,281

Paid out:

Property Manager	£8,073.97
Gas (Heating)	£5,208.67
Electricity	£1,332.72
Water	£541.58
Telephone	£794.53
Cleaners	£1,524.09
Repairs etc. (Servicing and Maintenance)	£3,801.69
GA Quota Payment	£1,085.00
Organist	£2,230.00
Inquirer	£555.00
Send a child to Hucklow	£0.00
Expenses	£1,511.45
GA Expenses	£466.70
Piranha AV	£6,158.40
First Aid	£202.46
Donation (GA, Poppy & Historic Chapel)	£773.00
Flowers	£1,045.48
Publicity	£182.48
Stationery	£211.33
Bank charges (£5 per month)	£60.00
Heaters	£23.80
Presentations	£106.50
Badges	£23.00
100 club repayment	£48.00
Miscellaneous	£0.00

Total Paid Out	£35,959.85
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Paid in:

Transfer from Trustees re building management	£4,812.00
HMRC	£1,580.73
Donations	£1,525.00
Legacy	£0.00
Collections	£7,592.37
Quiz and other events	£280.00
Traidcraft	£235.50
Inquirer	£481.00
Book Sales	£9.50
Room Hire	£4,247.00
Interest	£285.21
Sunday coffee	£130.00
Cash float top-up from bank	£500.00
Miscellaneous (BRC Payables BACS credits)	£0.00
Total Paid in:	£21,678.31

2022 Change in funds	-£14,281.54
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TRUSTEES OF BURY UNTARIAN CHURCH

Statement of the financial activities for the year ended 31 December 2023

		£	£	£	2023 £	2022 £
	Note	C.I.P	Restricted	Unrestricted	Total Funds	Total Funds
INCOME						
Dividends & Interest		358	19,523	34,257	54,138	52,931
Ground rent - St Mary's Place				2	2	52
Car park receipts				14,792	14,792	14,254
		358	19,523	49,051	68,932	67,237
EXPENDITURE						
Ministerial expenses	2		37,563		37,563	34,984
Manse expenses	2			484	484	759
Church expenses	2			20,617	20,617	11,534
Grants		255			255	247
		255	37,563	21,101	58,919	47,524
Net income for the year		103	-18,040	27,950	10,013	19,713
(-) net loss for the year						

TRUSTEES OF BURY UNITARIAN CHURCH

Balance Sheet as at 31 December 2023

	Note	£	£	2023 £	£	2022 £
		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	5,998	591,589	828,727	1,426,314	1,383,044
Current Assets						
Cash at bank		355	31,747	66,209	98,311	85,873
Sundry debtors & prepayments		117	3,671	18,050	21,838	23,929
Current Liabilities						
Sundry creditors & accruals			-67	-6518	-6585	-6,252
Net Assets		6,470	626,940	1,173,538	1,806,948	1,753,664
Capital Funds						
General fund	10			680,125	680,125	666,369
Ministry fund	10		663,396		663,396	633,737
Helen Grundy Bequest for Congregation	10	4,276			4,276	4,379
Shaw/Holt	10	1,722			1,722	1,763
Accumulated Income						
General Fund	7			493,413	493,413	465,463
Ministry Fund	8		-36,456		-36,456	-18,416
Helen Grundy Bequest for Congregation	6	0			0	0
Shaw/Holt	6	472			472	369
		6470	626,940	1,173,538	1,806,948	1,753,664

TRUSTEE OF BURY UNITARIAN CHURCH

NOTES TO THE ACCOUNTS YEAR TO 31 DECEMBER 2023

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 £31,849 and Community Charge £1,916.

Manse

The main expenditure has been on ground rent £250 and insurance £236.

Church

The main expenditure has been on Property Manager £7,488 and Insurance £3,829, Doors £6,876.

TRUSTEES OF BURY UNITARIAN CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT)

3 Fixed Assets

a.	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 0DL.

b. 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 0DN.

4 Contingent Liability

There are no contingent liabilities.

5 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 account ended 31 December 2023

6 Restricted Funds

	Balance 01.01.23	Incoming Resources	Expended Resources	Fund c/f 31.12.23
Ministry Funds	-18,416	19,523	37,563	-36,456
	<u>-18,416</u>	<u>19,523</u>	<u>37,563</u>	<u>-36,456</u>

7 Unrestricted Funds

General Fund	465,463	49,051	21,101	493,413
	<u>465,463</u>	<u>49,051</u>	<u>21,101</u>	<u>493,413</u>

7a C.I.P Funds

Helen Grundy - Congregation	0	255	255	0
Shaw/Holt	369	103	0	472
	<u>369</u>	<u>358</u>	<u>255</u>	<u>472</u>

TRUSTEE OF BURY UNITARIAN CHURCH

Notes to the accounts for year ended 31 December 2023

8 Schedule of Investments	Original cost or valuation	Valuation 31.12.22	Gain/Loss 31.12.23	Valuation 31.12.23
GENERAL FUND				
Investment Trusts				
6,750 25p ordinary shares Alliance Trust	25,660	63,956	11,104	75,060
7550 25p ordinary shares Foreign & Colonial Trust	5777	68,252	4,379	72,631
9000 5p ordinary shares Law Debenture Corp	14889	69,390	2,700	72,090
15,500 25p ordinary shares Aberdeen Std Equ	43,207	54,870	-6,975	47,895
41720 Lowland Investment gbpo .025	35,079	49,960	2,190	52,150
26,150 shares Witan Invest Trust	12,119	57,922	4,184	62,106
37,000 5p ord Hendersons Income Trust	60,495	61,142	-3,237	57,905
8500 Edinburgh invest trust .25p	50,804	54,060	4,165	58,225
41,486 Troy inc growth .25p	32,468	28,625	83	28,708
3,500 Murray Inv Trust .25p	42,202	46,690	-1,540	45,150
Unit Trusts				
8684.237 M & G Charifund Income Account	40831	127,617	-2,999	124,618
Water				
1700 Pennon Group ord 40.7p	14,523	15,105	-2,329	12,776
3400 United Utilities Group ord	22,024	33,708	2,315	36,023
British Government/Fixed Interest				
18,000 4.25% Treasury Stock	18,149	18,825	283	19,108
1000 Caledonia ord 05p	23,756	36,100	-550	35,550
11000 9% SR 'A' non-cum pref shares NatWest Bank	17,714	14,834	-512	14,322
11,000 Aviva 8.75% com irred pref shares	16,852	13,915	495	14,410
	<u>476,549</u>	<u>814,971</u>	<u>13,756</u>	<u>828,727</u>
SHAW/HOLT FUND				
Unit Trusts				
120 units M & G Charifund Income Fund	<u>699</u>	<u>1,763</u>	<u>-41</u>	<u>1,722</u>
HELEN GRUNDY BEQUEST FOR CONGREGATION				
Unit Trusts				
298 units M & G Charifund Income Fund	<u>1,744</u>	<u>4,379</u>	<u>-103</u>	<u>4,276</u>

TRUSTEE OF BURY UNITARIAN CHURCH

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TRUSTEES OF BURY UNITARIAN CHURCH

Notes to the accounts for the year ended 31 December 2023

9 Movement of Investments

There were no purchases made in the year

The following investment were sold during the year

There were no sales during the year.

Transfer from Ministry to General Fund	date of transfer	no of shares	Valuation
Edinburgh trust 4,800	31.12.23	4,800	<u>32,880</u>

10 Capital Funds	Balance 31.12.22	Realised gain(loss)	Unrealised gain(loss)	Balance 31.12.23
	£	£	£	£
General Fund	666,369		13,756	680,125
Ministry Fund	633,738		29,658	663,396
Helen Grundy Bequest for the Congregation	4,379		-103	4,276
Shaw/Holt Fund	1,763		-41	1,722
	<u>1,306,249</u>	<u>0</u>	<u>43,270</u>	<u>1,349,519</u>

11 Approval of Accounts

The Statement of Financial Activities for the year ended 31 December 2023 and the Balance Sheet at that date together with the Notes to the Accounts set out on pages 4 to 9 were approved by the Trustees on the 3rd March 2024 and signed on their behalf.

Neville Kenyon

Chair to the Trustees

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 2023 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:

- (1) 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
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date ...07.02.23.....
Signed ...K Salt.....