

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

FINANCIAL STATEMENTS

TO

30 SEPTEMBER 2023

CONTENTS

	Page
Statement of Financial Activities	1
Balance Sheet	2
Notes to the Financial Statements	3 - 8
Finance Committee Convenor's Statement	9
Independent Examiner's Report	9

The registered number of the above Charity is 1128389. The Charity comprises the assets and funds held for charitable purposes by THE UNITED REFORMED CHURCH OF ST ANDREW & ST GEORGE

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOMING RESOURCES						
Incoming resources from generated funds :						
Voluntary income	2	31,253	85	745	32,083	39,466
Activities for generating funds	3	56,312	-	-	56,312	108,329
Investment income	4	3,482	-	-	3,482	1,201
Total incoming resources		<u>91,047</u>	<u>85</u>	<u>745</u>	<u>91,877</u>	<u>148,996</u>
RESOURCES EXPENDED						
URC funds	5	22,206	-	-	22,206	24,906
Costs of church activities	6	85,795	6,215	-	92,010	84,371
Donations	7	-	2,160	745	2,905	3,447
Total resources expended		<u>108,001</u>	<u>8,375</u>	<u>745</u>	<u>117,121</u>	<u>112,724</u>
Net incoming / (outgoing) resources before transfers	(13/14)	(16,954)	(8,290)	-	(25,244)	36,272
Gross transfers between funds	(13 and 14)	-	-	-	-	-
Net movement in funds		(16,954)	(8,290)	-	(25,244)	36,272
Total funds b/fwd 1 October 2022		34,276	203,385	23,523	261,184	224,912
Total funds c/fwd 30 September 2023		<u>£ 17,322</u>	<u>£ 195,095</u>	<u>£ 23,523</u>	<u>£ 235,940</u>	<u>£ 261,184</u>
		(Note 13)	(Note 14)	(Note 15)		

The notes on pages 3 to 8 form part of these financial statements

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

**BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
FIXED ASSETS						
Tangible assets	8	-	-	-	-	-
Investments	9	660	-	-	660	660
		<u>660</u>	<u>-</u>	<u>-</u>	<u>660</u>	<u>660</u>
CURRENT ASSETS						
Bank, cash and deposits	10	12,922	195,095	24,540	232,557	251,966
Debtors	11	6,741	-	-	6,741	13,651
		<u>19,663</u>	<u>195,095</u>	<u>24,540</u>	<u>239,298</u>	<u>265,617</u>
CURRENT LIABILITIES						
Creditors payable within one year	12	(3,001)	-	(1,017)	(4,018)	(5,093)
		<u>16,662</u>	<u>195,095</u>	<u>23,523</u>	<u>235,280</u>	<u>260,524</u>
NET CURRENT ASSETS						
		<u>16,662</u>	<u>195,095</u>	<u>23,523</u>	<u>235,280</u>	<u>260,524</u>
TOTAL NET ASSETS						
		<u>£ 17,322</u>	<u>£ 195,095</u>	<u>£ 23,523</u>	<u>£ 235,940</u>	<u>£ 261,184</u>
THE FUNDS OF THE CHARITY						
Unrestricted funds :						
General	13	17,322	-	-	17,322	34,276
Designated	14	-	195,095	-	195,095	203,385
Total					<u>212,417</u>	<u>237,661</u>
Restricted funds	15	-	-	23,523	23,523	23,523
		<u>£ 17,322</u>	<u>£ 195,095</u>	<u>£ 23,523</u>	<u>£ 235,940</u>	<u>£ 261,184</u>

APPROVED by the Church Meeting held on
and signed on its behalf by

Matthew Lyman

28/11/24.

The notes on pages 3 to 8 form part of these financial statements

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

GENERAL NOTE

On 30th November 2008, the Church Meeting of the United Reformed Church of St Andrew & St George (the 'Church') agreed that, in accordance with the requirements of the Charities Act 2006, a charity called 'St Andrew & St George United Reformed Church Charity' (the 'Charity') be set up and comprise all the assets and funds held for charitable purposes by the Church. It was also agreed that the members of the Elders' Meeting of the Church should be collectively the Charity Trustees of the Charity. On 4th March 2009, the Charity was registered with the Charity Commissioners, registered number 1128389. These accounts of the Charity reflect the activities of the Church during the financial year.

1 ACCOUNTING POLICIES

1a Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities (SORP 2015) issued by the Charity Commission, and the United Reformed Church guidance. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

1b Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives. Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

1c Tangible Fixed Assets

Freehold property : the custodian trustees of the church buildings are the URC (North-Western Province) Trust Ltd.

Expenditure incurred on the church is written off in the year it is incurred.

Furniture and equipment : depreciation is provided at annual rates calculated to write off assets over 3 to 10 years, dependent on the estimated useful lives of the assets concerned.
Expenditure under £5,000 (and all expenditure out of designated funds) is written off in the year it is incurred.

1d Incoming Resources

All voluntary giving, including legacies, is included in the financial statements for the period in which it is received. Tax recoverable from donations under Gift Aid in respect of the tax year to 5th April is recognised as income in the financial year to the following 30th September.
All other income is generally recognised when it is receivable.

1e Resources Expended

The URC Ministry & Mission Fund contribution is paid by twelve monthly instalments and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1f Taxation

The charity is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

- continued

	Unrestricted Funds General £	Designated £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
2 VOLUNTARY INCOME					
Direct giving :					
Envelope and direct offerings	22,146			22,146	27,399
Weekly offering plate	2,129			2,129	2,820
Tax refunds under Gift Aid	6,478			6,478	6,550
	<u>30,753</u>	<u>-</u>	<u>-</u>	<u>30,753</u>	<u>36,769</u>
Donations and legacies	500	85		585	475
Commitment for Life			700	700	1,950
Other voluntary income			45	45	272
	<u>31,253</u>	<u>85</u>	<u>745</u>	<u>32,083</u>	<u>39,466</u>
3 ACTIVITIES FOR GENERATING FUNDS					
Insurance recovered re Covid				-	54,539
Lettings - church properties	56,312			56,312	53,790
	<u>56,312</u>	<u>-</u>	<u>-</u>	<u>56,312</u>	<u>108,329</u>
4 INVESTMENT INCOME					
Bank and deposits	3,465			3,465	1,176
Other investments	17			17	25
	<u>3,482</u>	<u>-</u>	<u>-</u>	<u>3,482</u>	<u>1,201</u>
5 URC FUNDS					
Ministry & Mission Fund	22,206			22,206	24,906
	<u>22,206</u>	<u>-</u>	<u>-</u>	<u>22,206</u>	<u>24,906</u>

The church makes contributions to the central M & M Fund based on a per capita assessment set by the North-West Synod. The fund is used for training and stipendiary costs of ministers, running the denomination and the wider mission of the national church.

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

- continued

	Unrestricted Funds General £	Designated £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
6 COSTS OF CHURCH ACTIVITIES					
Worship expenses :					
Visiting preachers	1,140			1,140	847
Organist's fees	1,120			1,120	840
Organ/piano repairs and music	1,500			1,500	1,212
Educational and worship materials	1,104			1,104	919
	<u>4,864</u>	<u>-</u>	<u>-</u>	<u>4,864</u>	<u>3,818</u>
Administration etc. :					
Printing, stationery and postage	255			255	245
Telephone and broadband	568			568	762
Miscellaneous	161			161	711
Communications				-	869
	<u>984</u>	<u>-</u>	<u>-</u>	<u>984</u>	<u>2,587</u>
Property expenses :					
Wages and fees	33,919			33,919	32,151
Cleaning and miscellaneous expenses	3,463			3,463	3,667
Heat, light and water	30,162			30,162	14,786
Insurance	8,516			8,516	7,905
Repairs and maintenance - general	3,887	6,215		10,102	19,457
	<u>79,947</u>	<u>6,215</u>	<u>-</u>	<u>86,162</u>	<u>77,966</u>
	<u>85,795</u>	<u>6,215</u>	<u>-</u>	<u>92,010</u>	<u>84,371</u>
7 DONATIONS					
Wider Work Fund		2,160		2,160	1,225
Commitment for Life			700	700	1,950
Other			45	45	272
	<u>-</u>	<u>2,160</u>	<u>745</u>	<u>2,905</u>	<u>3,447</u>

Note A proportion of property expenses (shown in note 7 above) include costs which are attributable to the generation of funds through the letting of property, but it is not considered feasible to arrive at an accurate apportionment of such costs.

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

- continued

	Unrestricted Funds General £	Designated £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
8 TANGIBLE ASSETS					
Church buildings - not valued				-	-
Furniture and equipment - fully depreciated				-	-
	-	-	-	-	-
9 INVESTMENTS					
Charinco Common Investment Scheme	520			520	520
£200 3.5% M/cr Ship Canal Debenture Stock	140			140	140
	660	-	-	660	660
10 BANK, CASH AND DEPOSITS					
Bank current account	12,268		23,523	35,791	47,679
Bank deposit accounts	604	112,935	1,017	114,556	122,077
Deposits		82,160		82,160	82,160
Cash	50			50	50
	12,922	195,095	24,540	232,557	251,966
11 DEBTORS					
Amounts owed to the charity	1,563			1,563	7,804
Prepayments	5,178			5,178	5,847
	6,741	-	-	6,741	13,651
12 CREDITORS PAYABLE WITHIN 1 YEAR					
Amounts owed by the charity	(1,889)		(1,017)	(2,906)	(4,602)
Income received in advance	(1,112)			(1,112)	(491)
	(3,001)	-	(1,017)	(4,018)	(5,093)

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

- continued

	TOTAL 2022/23 £	TOTAL 2021/22 £
13 GENERAL FUND		
Balance as at 1/10/22	34,276	28,133
* Net incoming resources for year before transfers	(16,954)	54,143
Transfers to Designated Funds as at 30/9/23	-	(48,000)
Balance as at 30/9/23	<u>17,322</u>	<u>34,276</u>

* total for 2022/23 as per Statement of Financial Activities (page 1)

14 DESIGNATED FUNDS

The Charity operates the following Designated Funds :

Fixed Asset Replacement Fund (FAR) - this fund was set up out of the General Fund and it is intended to meet the replacement costs of major fixed assets such as church chairs and carpets

Major Repairs Fund (MRF) - this fund is established to meet significant improvement and maintenance costs of the church buildings, organ and audio and video equipment etc. The fund receives transfers from the General Fund at levels approved by Church Meeting as well as donations for this specific purpose.

Mission - this fund is established by the grant received from Synod following transfer of the manse.
The suggestion by Synod is that it be used for mission in all its many forms.

Wider Work Fund (WWF) - this fund makes contributions to charitable causes as agreed by the church meeting.
The fund receives transfers from the General Fund at levels also approved by the church meeting.

Movements on the Designated Funds during the year were :

	FAR	MRF	Mission	WWF	TOTAL 2022/23 £	TOTAL 2021/22 £
	£	£	£	£	£	£
Balances as at 1/10/22	20,000	96,217	81,851	5,317	203,385	173,256
Transfer between funds					-	-
Expenditure		(6,215)		(2,160)	(8,375)	(17,871)
Donations				85	85	-
* Net incoming/(outgoing) resources	-	(6,215)	-	(2,075)	(8,290)	(17,871)
Transfers from General Fund at 30/9/23					-	48,000
Balances as at 30/9/23	<u>20,000</u>	<u>90,002</u>	<u>81,851</u>	<u>3,242</u>	<u>195,095</u>	<u>203,385</u>

* total for 2022/23 as per Statement of Financial Activities (page 1)

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

- continued

15 RESTRICTED FUNDS

Trust Funds

TOTAL 2022/23	TOTAL 2021/22
<u>23,523</u>	<u>23,523</u>

During the course of the year, the Charity operates certain Restricted Funds where the monies can only be used for the specific purpose for which they were entrusted to the Charity. These monies are not available for any other purpose. The principal such fund is Commitment for Life, whereby church members and adherents make donations which are sent via the URC central office. Additionally the church or its organisations occasionally make appeals or hold events to raise funds specifically for external projects or charities. The proceeds of such funds have all been accounted for during the course of the year.

The Charity holds 17 trust funds totalling £23,523 which were taken over from the two predecessor churches. Very little is known about the terms of the trusts, but some of them are believed to contain restrictions on their use. In the absence of further information, the trust funds are shown as Restricted Funds on the Charity's balance sheet. In accordance with established practice over many years, income from the trust funds is credited to General Fund.

ST ANDREW & ST GEORGE UNITED REFORMED CHURCH CHARITY

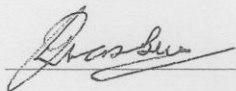
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

FINANCE COMMITTEE CONVENOR'S STATEMENT

I have prepared the financial statements on pages 1 to 8 for the year ended 30 September 2023

John Swarsbrick

signed



date

5/11/23

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of the St. Andrew & St. George United Reformed Church Charity for the year ended 30 September 2023, which are set out on pages 1 to 8.

Respective Responsibilities

The Charity is responsible for the preparation of the financial statements, and considers that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does 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 43(7)(b) of the Act, whether particular matters have come to my attention.

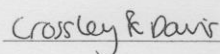
Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions of the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations concerning any 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 financial statements.

Independent Examiner's Statement

In connection with my examination of the Charity's funds, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the Charity, and that those records satisfied the requirements of the Act. I am not aware of any matter to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed by the Independent Examiner



date

20/11/23

Name and address of the Independent Examiner :

Crossley & Davis
Chartered Accountants
52 Chorley New Road
Bolton
BL1 4AP

URC of St Andrew & St George, Bolton

Annual report.

United Reformed Church of St Andrew & St George, Bolton, is a member of the United Reformed Church and is a member of the Bolton and Salford Missional Partnership. The Church is led by a part-time minister (who is available to other churches in the Partnership) and 5 serving elders who act as the managing trustees of the Church. 2 other full-time ministers will be joining the Partnership in July 2024.

The Church operates from a large building on St George's Road, Bolton, housing a worship area and several other rooms. The Sunday morning service is open to everyone who wishes to attend the service. The Church actively seeks to make its rooms available to community groups for their meetings and activities. Several such rooms are made permanently available to a group which supports adults with mental health problems. A shop within the premises is used permanently by a Fairtrade shop.

The Church has a close working relationship with Bolton Methodist Mission, which is based at Victoria Hall in Bolton.

At January 2024, there were 31 members of the Church and several active adherents. This is a small reduction on the previous year. However, a high standard of worship continues at the Church, together with other activities.

The financial statements of the Church for the year to 30/9/23 show a net loss of £25,244 after all expenses. The total net assets at 30/9/23 were £235.940. (This does not include any buildings used by the Church). Adequate reserves are held for future possible major costs.

SIGNED ON BEHALF OF THE ELDERS/MANAGING TRUSTEES.

By Jill Edisbury. (Joint Secretary).

May 2024.