

LOUGHBOROUGH

UNITED REFORMED CHURCH

CHARITY

Annual report
and accounts

for the year ended 31 December 2021

Registered charity no. 1129259

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

REPORT OF THE TRUSTEES

For the year ended 31 December 2021

Constitution

On 19th April 2009 the members of The United Reformed Church in Loughborough resolved to form a trust called Loughborough United Reformed Church Charity and to register with the Charity Commissioners under the terms of The Charity Act 2006. The Charity Commissioners duly registered the Church as a charity on 22nd April 2009.

The Trust comprises all assets and funds held by and on behalf of the Loughborough United Reformed Church other than properties held under trusts declared in Schedule 2 of the United Reformed Church Act 1972 (as amended by the United Reformed Church Acts 1981 and 2000) and those held on other specifically declared trusts.

Object

The object of the Charity is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church.

Trustees

The Minister and the serving Elders at the time of registration became the first Trustees. Trustees are usually the Minister and the current serving Elders of the Church, but at present one Elder has declined to be a Trustee.

Elders are elected annually by the members of the Church at the November Church meeting to serve for a term of three years from the following 1st January.

The Trustees who have served from 1st January 2021 until the date of this report are:

Rev. Craig Muir (Trustee and Chairman from 18th September 2021)
Peter Rippon (from 1st January 2020)
Daphne Beale (from 1st January 2020)
Hilary Roythorne (secretary)(from 1st January 2022)
Anthony Payne (to 31st December 2021; Chairman to 18th September 2021)
Alan Roythorne (from 1st January 2022)
Geetha Bala (from 1st January 2017)
Dilys Payne (from 1st January 2017)
Una Hubbard (from 1st January 2021))

The Elders/Trustees meet monthly and on other occasions as business requires.

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

REPORT OF THE TRUSTEES (continued)

For the year ended 31 December 2021

Activities

The Trustees are aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in their administration of the Church. The Trustees believe that by promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical, it provides a benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- Promoting Christian values, and service by Members of the Church to the community, to the benefit of individuals and society as a whole.

The Church fulfils these obligations through a wide variety of activities which include weekly worship for both adults and children, bible study, a book club, the letting of its premises to a number of local societies and groups and a range of social activities. Full details of all such activities are incorporated into a separate booklet of reports which is distributed to all members and also is available from the Church Secretaries.

Financial review

The overall net movement in funds in the year was a decrease of £30,955 (2020 - decrease of £8,452). The deficit on General account was £24,352 (2020 - deficit of £6,092).

Expenditure on maintaining and refurbishing the premises amounted to £29,071 (2020 - £27,560) and on the Manse, net of recoveries, to £15,245 (2020 - £2,736).

At 31st December 2021 the General (or unrestricted) Fund stood at £29,785 (2020 - £54,137), which is considered to be satisfactory.

Reserve policy

The policy of the Trustees is to maintain the General reserve at a level to provide working capital for the next twelve months and to retain sufficient funds to meet a reasonable level of unexpected or unbudgeted expenditure.

Restricted funds are established to provide for expenditure of a capital nature.

Expenditure on such projects is only authorised where the funds, together with any grants obtained, are sufficient to meet the costs of the project without calling on the General Reserve.

By order of the Trustees

Craig Muir - Chairman

24th October 2022

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2021

					2021	2020
					£	£
	<i>Restricted funds</i>	<i>Maintenance funds</i>	<i>Church organisations</i>	<i>General fund</i>	<i>Total</i>	<i>Total</i>
INCOMING RESOURCES						
<i>Voluntary income</i>						
Freewill offerings	-	-	-	32,344	32,344	31,815
Loose offerings	-	-	-	973	973	991
Income tax recoverable	206	-	-	8,091	8,297	7,218
Link subscriptions	-	-	-	-	-	95
Donations and legacies	-	-	-	1,268	1,268	2,159
Collections for Commitment for Life	825	-	-	-	825	960
Collections for specific purposes	-	-	-	832	832	-
<i>Generated funds</i>						
Rents for use of Church buildings	-	-	-	21,110	21,110	17,982
Rental income from Manse	-	11,650	-	-	11,650	13,650
Fund raising and activities	-	-	628	-	628	1,249
Organ, music and choir fund	-	-	-	-	-	-
Other income	-	-	-	104	104	250
Photocopy receipts	-	-	-	59	59	-
Charnwood Borough Council -Covid grant	-	-	-	2,500	2,500	7,500
Synod grant	-	-	-	6,340	6,340	-
<i>Investment income</i>						
Interest received	-	-	-	33	33	155
<i>Total income</i>	1,031	11,650	628	73,654	86,963	84,024
RESOURCES EXPENDED						
(per schedule - page 5)	1,031	15,245	1,033	100,609	117,918	79,028
NET INCOMING RESOURCES						
<i>BEFORE TRANSFERS</i>	-	(3,595)	(405)	(26,955)	(30,955)	4,996
<i>Transfers between funds</i>						
Expenditure financed from restricted funds	(2,603)	-	-	2,603	-	(13,448)
Manse maintenance account	-	-	-	-	-	-
Church maintenance account	-	-	-	-	-	-
	(2,603)	-	-	2,603	-	(8,452)
NET MOVEMENT IN FUNDS	(2,603)	(3,595)	(405)	(24,352)	(30,955)	(8,452)
Balances at 31 December 2020	29,447	10,869	3,324	54,137	97,777	106,229
Balances at 31 December 2021	26,844	7,274	2,919	29,785	66,822	97,777

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2021

					2021	2020
					£	£
	<i>Restricted</i>	<i>Maintenance</i>	<i>Church</i>	<i>General</i>		
	<i>funds</i>	<i>funds</i>	<i>organisations</i>	<i>fund</i>	<i>Total</i>	<i>Total</i>
RESOURCES EXPENDED						
Ministry, worship and outreach						
Ministry and Mission contribution	-	-	-	32,076	32,076	32,076
Pulpit supplies	-	-	-	697	697	450
Minister's travel expenses	-	-	-	1,250	1,250	108
Worship, service and related expenses	-	-	-	973	973	213
Audio and visual equipment	-	-	-	173	173	-
Organists' fees, choir and music fund	-	-	-	330	330	150
Link production costs	-	-	-	-	-	67
Website costs	-	-	-	22	22	-
Donations, subscriptions and Minister's discret	-	-	-	1,665	1,665	957
Payable to Commitment for Life	1,031	-	-	-	1,031	1,200
Copyright licences	-	-	-	548	548	578
Church & Community Centre manager's costs	-	-	-	9,758	9,758	2,914
Junior Church	-	-	-	-	-	-
	<u>1,031</u>	<u>-</u>	<u>-</u>	<u>47,492</u>	<u>48,523</u>	<u>38,713</u>
Church Buildings						
Electricity	-	-	-	1,113	1,113	(339)
Gas	-	-	-	3,262	3,262	4,331
Council tax and waste collection	-	-	-	1,637	1,637	1,637
Water rates	-	-	-	435	435	750
Insurance	-	-	-	4,600	4,600	4,645
Cleaner's wages	-	-	-	4,776	4,776	4,966
Cleaning materials and services	-	-	-	1,960	1,960	3,253
Telephone	-	-	-	784	784	876
Depreciation of furniture and equipment	-	-	-	2,603	2,603	-
Maintenance expenditure	-	-	-	26,469	26,469	14,112
	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,639</u>	<u>47,639</u>	<u>34,231</u>

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2021

					2021	2020
					£	£
	<i>Restricted</i>	<i>Maintenance</i>	<i>Church</i>	<i>General</i>		
	<i>funds</i>	<i>funds</i>	<i>organisations</i>	<i>fund</i>	<i>Total</i>	<i>Total</i>
RESOURCES EXPENDED						
Manse						
Telephone	-	-	-	-	-	-
Insurance	-	458	-	-	458	441
Council tax	-	324	-	-	324	-
Water rates	-	-	-	-	-	-
Gas and electricity	-	320	-	-	320	-
Removal expenses	-	-	-	3,921	3,921	-
Agent's management expenses	-	1,601	-	-	1,601	1,850
Maintenance expenditure	-	19,507	-	-	19,507	445
Contributions from Synod and Melton Mowbray	-	(6,965)	-	(742)	(7,707)	-
	-	15,245	-	3,179	18,424	2,736
Administration and money raising						
Stationery, printing and postages	-	-	-	2,299	2,299	2,273
	-	-	-	2,299	2,299	2,273
Expenditure of Church organisations	-	-	1,033	-	1,033	1,075
	-	-	1,033	-	3,571	3,571
Total expenditure	1,031	15,245	1,033	100,609	117,918	79,028

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

BALANCE SHEET

at 31st December 2021

	Note	2021 £	2020 £
TANGIBLE FIXED ASSETS			
Alterations to premises, furniture and equipment:			
At cost less amounts written off	2	3	3
		<u>3</u>	<u>3</u>
CURRENT ASSETS			
Fair Trade stocks		500	900
Debtors		31,667	18,857
Payments in advance		115	6,825
Bank balances	3	51,728	93,423
Cash in hand		2,616	938
		<u>86,626</u>	<u>120,943</u>
CURRENT LIABILITIES - payable within one year			
Creditors		5,603	17,933
Accruals		13,004	1,536
Income received in advance		1,200	3,700
		<u>19,807</u>	<u>23,169</u>
NET CURRENT ASSETS		66,819	97,774
NET ASSETS		<u><u>66,822</u></u>	<u><u>97,777</u></u>
Represented by:			
<i>Restricted funds</i>			
Organ, choir and music fund	4	4,437	4,437
Audio visual fund	4	-	-
Legacy Fund	4	22,407	25,010
		<u>26,844</u>	<u>29,447</u>
<i>Unrestricted funds</i>			
Church maintenance account	5	-	-
Manse maintenance account	5	7,274	10,869
		<u>7,274</u>	<u>10,869</u>
Church organisations	6	2,919	3,324
General account		29,785	54,137
		<u><u>66,822</u></u>	<u><u>97,777</u></u>

Approved by the Trustees of the Loughborough United Reformed Church Charity on 24th October 2022
and signed on their behalf by

P Rippon
Treasurer

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

NOTES TO THE ACCOUNTS

at 31st December 2021

1. TANGIBLE FIXED ASSETS

Freehold properties

The Manse is held by trustees on behalf of the East Midlands Province of the United Reformed Church for the benefit of the Congregation of the United Reformed Church in Loughborough. In previous years the cost of the Manse has been shown in the accounts as an asset but following the redemption of the outstanding mortgage liability by the East Midlands Province in 2011, it has been decided to remove the asset and the associated restricted fund from the accounts.

The Church premises and land at 39 Frederick Street, Loughborough are similarly held by trustees.

The Church buildings and huts are valued for insurance purposes at £4,733,468, the huts at £526,274 and the Manse at £340,440.

In the event of the closure of the Church, the benefit of the Manse and the Church would pass to the United Reformed Church (East Midlands Province) Incorporated and not to Loughborough United Reformed Church Charity.

2. Furniture and equipment

The furniture, fixtures fittings and equipment, including the old organ, are in the main very old and the historic cost of the majority of the items is not recorded in the accounting records. Accordingly, these assets are regarded as being fully depreciated.

Items of furniture and equipment and alterations to the premises since 2001 are capitalised if they exceed £500, otherwise the cost is expended in the year of purchase.

Where donations or grants are received towards the cost of fixed assets, such amounts are treated as depreciation and the remaining net balance is written off as follows:

Alterations and improvements to the premises	10 years
Furniture and equipment	5 years
Electrical and sound equipment	5 years

The movement on fixed assets during the year was as follows:

	<i>Sound system £</i>	<i>Alterations to premises £</i>	<i>Furniture & equipment £</i>	<i>Total £</i>
Cost:				
At 31st December 2020	13,448	119,637	94,523	227,608
Additions in year	2,603	-	-	2,603
At 31st December 2021	<u>119,637</u>	<u>119,637</u>	<u>94,523</u>	<u>227,608</u>
Depreciation:				
At 31st December 2020	13,448	119,635	94,522	227,605
Provided by transfer from restricted accounts	-	-	-	-
Provided by transfer from Income & Expenditure account	2,603	-	-	2,603
At 31st December 2021	<u>13,448</u>	<u>119,635</u>	<u>94,522</u>	<u>230,208</u>
Net book values:				
At 31st December 2021	<u>-</u>	<u>2</u>	<u>1</u>	<u>3</u>
At 31st December 2020	<u>-</u>	<u>2</u>	<u>2</u>	<u>3</u>

For insurance purposes furniture and equipment are valued at a replacement cost of £268.960.

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

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NOTES TO THE ACCOUNTS (continued)

at 31st December 2021

3.	BANK BALANCES	2021 £	2020 £
	National Westminster current account	9,008	40,149
	National Westminster deposit account	27,263	37,847
	Loughborough Building Society	15,161	15,131
	Bank accounts of Church organisations	296	296
		<u>51,728</u>	<u>93,423</u>

4.	RESTRICTED ACCOUNTS	Audio visual fund	Legacy fund £	Organ, choir & music fund £	Total £
	Balance at 31 December 2020	-	25,010	4,437	29,447
	Donations and fund raising	-	-	-	-
	Legacies and grants	-	-	-	-
	Expenditure in the year	-	(2,603)	-	(2,603)
	Transfer from Choir fund	-	-	-	-
	Balance at 31 December 2021	<u>-</u>	<u>22,407</u>	<u>4,437</u>	<u>26,844</u>

5.	UNRESTRICTED ACCOUNTS	Manse maintenance £	Church maintenance £	£
	Balance at 31 December 2020	10,869	-	10,869
	Rental income	11,650	-	11,650
	Transfers from the General account:	-	-	-
	Transfer from Legacy account	-	-	-
	Expenditure in the year	(15,245)	-	(15,245)
	Balance at 31 December 2021	<u>7,274</u>	<u>-</u>	<u>7,274</u>

6. CHURCH ORGANISATIONS

Church organisations comprise Fair Trade, 3Cs, and the Flower fund.

Detailed accounts of these organisations can be obtained from their respective secretaries or the Church Treasurer.

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

REPORT OF THE INDEPENDENT EXAMINER

to the Trustees of The Loughborough United Reformed Church Charity

I report on the accounts of The Loughborough United Reformed Church Charity for the year ended 31st December 2021, which are set out on pages 1 to 8.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act and
- To state 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 Charity 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 you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- 1 which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met

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

Rachel Thorpe
Loughborough

31st October 2022