

LOUGHBOROUGH

UNITED REFORMED CHURCH

CHARITY

Annual report
and accounts

for the year ended 31 December 2022

Registered charity no. 1129259

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

REPORT OF THE TRUSTEES

For the year ended 31 December 2022

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 2022 until the date of this report are:

Rev. Craig Muir (Trustee and Chairman)
Peter Rippon (from 1st January 2020)
Daphne Beale (from 1st January 2020 to resignation on 21st June 2023)
Hilary Roythorne (secretary)(from 1st January 2022)
Alan Roythorne (from 1st January 2022)
Geetha Bala (from 1st January 2018)
Dilys Payne (from 1st January 2018)
Una Hubbard (from 1st January 2021))
Gillian Ablethorpe (from 1st January 2023)

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 2022

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 Secretary.

Financial review

The overall net movement in funds in the year was an increase of £19,637 (2021 - decrease of £30,955). The deficit on General account was £18,104 (2021- deficit of £24,351).

Expenditure on maintaining and refurbishing the premises amounted to £16,858 (2021 - £29,071) and on the Manse, net of recoveries, to £1,742 (2021 - £18,425).

At 31st December 2022 the General (or unrestricted) Fund stood at £11,681 (2021 - £29,785). The continuing decline in the General Fund is of concern to the trustees who are addressing the situation.

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
13th July 2023

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2022

					2022	2021
					£	£
	<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	-	-	-	30,424	30,424	32,344
Loose offerings	-	-	-	1,459	1,459	973
Income tax recoverable	-	-	-	7,754	7,754	8,297
Link subscriptions	-	-	-	30	30	-
Donations and legacies	40,000	-	-	4,415	44,415	1,268
Collections for Commitment for Life	-	-	-	949	949	825
Collections for specific purposes	-	-	-	635	635	832
<i>Generated funds</i>						
Rents for use of Church buildings	-	-	-	23,186	23,186	21,111
Rental income from Manse	-	-	-	-	-	11,650
Fund raising and activities	-	-	1,021	114	1,135	627
Organ, music and choir fund	-	-	-	-	-	-
Other income	-	-	-	600	600	104
Photocopy receipts	-	-	-	226	226	59
Charnwood Borough Council -Covid grant	-	-	-	-	-	2,500
Synod grant	-	-	-	5,000	5,000	6,340
<i>Investment income</i>						
Interest received	-	-	-	109	109	33
<i>Total income</i>	40,000	-	1,021	74,901	115,922	86,963
RESOURCES EXPENDED						
(per schedule - page 5)	1,745	-	1,130	93,410	96,285	117,918
NET INCOMING RESOURCES						
<i>BEFORE TRANSFERS</i>	38,255	-	(109)	(18,509)	19,637	(30,955)
<i>Transfers between funds</i>						
Transfer of 3C's funds	-	-	(405)	405	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	(405)	405	-	(30,955)
NET MOVEMENT IN FUNDS	38,255	-	(514)	(18,104)	19,637	(30,955)
Balances at 31 December 2021	26,844	7,274	2,919	29,786	66,822	97,777
Balances at 31 December 2022	65,099	7,274	2,405	11,682	86,459	66,822

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2022

					2022	2021
					£	£
	<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	-	-	-	33,696	33,696	32,076
Pulpit supplies	-	-	-	224	224	697
Minister's travel expenses	-	-	-	1,635	1,635	1,250
Worship, service and related expenses	-	-	-	350	350	973
Audio and visual equipment	-	-	-	160	160	173
Organists' fees, choir and music fund	-	-	-	350	350	330
Link production costs	-	-	-	-	-	-
Website costs	-	-	-	22	22	22
Donations, subscriptions and Minister's discret	-	-	-	436	436	1,665
Payable to Commitment for Life	-	-	-	1,186	1,186	1,031
Copyright licences	-	-	-	617	617	548
Church & Community Centre manager's costs	-	-	-	10,207	10,207	9,758
Junior Church	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,883</u>	<u>48,883</u>	<u>48,523</u>
Church Buildings						
Electricity	-	-	-	2,448	2,448	1,113
Gas	-	-	-	3,941	3,941	3,262
Council tax and waste collection	-	-	-	1,884	1,884	1,637
Water rates	-	-	-	455	455	435
Insurance	-	-	-	5,046	5,046	4,600
Cleaner's wages	-	-	-	6,935	6,935	4,776
Cleaning materials and services	-	-	-	2,201	2,201	1,960
Telephone	-	-	-	1,077	1,077	784
Depreciation of furniture and equipment	-	-	-	-	-	2,603
Maintenance expenditure	<u>1,745</u>	<u>-</u>	<u>-</u>	<u>16,858</u>	<u>18,603</u>	<u>26,468</u>
	<u>1,745</u>	<u>-</u>	<u>-</u>	<u>40,845</u>	<u>42,590</u>	<u>47,638</u>

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

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STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2022

					2022	2021
					£	£
	<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	-	-	-	621	621	-
Insurance	-	-	-	424	424	458
Council tax	-	-	-	2,846	2,846	324
Water rates	-	-	-	170	170	-
Gas and electricity	-	-	-	-	-	320
Removal expenses	-	-	-	(1,876)	(1,876)	3,921
Agent's management expenses	-	-	-	-	-	1,601
Maintenance expenditure	-	-	-	3,963	3,963	19,508
Contributions from Synod and Melton Mowbray	-	-	-	(4,406)	(4,406)	(7,707)
	-	-	-	1,742	1,742	18,425
Administration and money raising						
Stationery, printing and postages	-	-	-	1,940	1,940	2,299
	-	-	-	1,940	1,940	2,299
Expenditure of Church organisations	-	-	1,130	-	1,130	1,033
	-	-	1,033	-	3,571	3,571
Total expenditure	1,745	-	1,130	93,410	96,285	117,918

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

BALANCE SHEET

at 31st December 2022

	Note	2022 £	2021 £
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	500
Debtors		34,600	31,667
Payments in advance		102	115
Bank balances	3	59,976	51,728
Cash in hand		1,965	2,616
		<u>97,143</u>	<u>86,626</u>
CURRENT LIABILITIES - payable within one year			
Creditors		4,217	6,803
Accruals		6,470	13,004
		<u>10,687</u>	<u>19,807</u>
NET CURRENT ASSETS		86,456	66,819
NET ASSETS		<u><u>86,459</u></u>	<u><u>66,822</u></u>
Represented by:			
<i>Restricted funds</i>			
Organ, choir and music fund	4	4,437	4,437
Legacy Fund	4	60,662	22,407
		<u>65,099</u>	<u>26,844</u>
<i>Unrestricted funds</i>			
Church maintenance account	5	-	-
Manse maintenance account	5	7,274	7,274
		<u>7,274</u>	<u>7,274</u>
Church organisations	6	2,405	2,919
General account		11,681	29,785
		<u>86,459</u>	<u>66,822</u>

Approved by the Trustees of the Loughborough United Reformed Church Charity on 13th July 2023
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 2022

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 £5,112,146, the huts at £568,376 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 2021	16,051	119,637	94,523	230,211
Additions in year	-	-	-	-
At 31st December 2022	<u>16,051</u>	<u>119,637</u>	<u>94,523</u>	<u>230,211</u>
Depreciation:				
At 31st December 2021	16,051	119,635	94,522	230,208
Provided by transfer from restricted accounts	-	-	-	-
Provided by transfer from Income & Expenditure account	-	-	-	-
At 31st December 2022	<u>16,051</u>	<u>119,635</u>	<u>94,522</u>	<u>230,208</u>
Net book values:				
At 31st December 2022	<u>-</u>	<u>2</u>	<u>1</u>	<u>3</u>
At 31st December 2021	<u>-</u>	<u>2</u>	<u>1</u>	<u>3</u>

For insurance purposes furniture and equipment are valued at a replacement cost of £269,427.

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

NOTES TO THE ACCOUNTS (continued)

at 31st December 2022

3. BANK BALANCES		2022	2021
		£	£
National Westminster current account		7,899	9,008
National Westminster deposit account		36,886	27,263
Loughborough Building Society		15,191	15,161
Bank accounts of Church organisations		-	296
		<u>59,976</u>	<u>51,728</u>
4. DESIGNATED ACCOUNTS			
	<i>Legacy fund</i>	<i>Organ, choir & music fund</i>	<i>Total</i>
	£	£	£
Balance at 31 December 2021	22,407	4,437	26,844
Donations and fund raising	-	-	-
Legacies and grants	40,000	-	40,000
Expenditure in the year	(1,745)	-	(1,745)
Balance at 31 December 2022	<u>60,662</u>	<u>4,437</u>	<u>65,099</u>
5. UNRESTRICTED ACCOUNTS			
	<i>Manse maintenance</i>	<i>Church maintenance</i>	
	£	£	£
Balance at 31 December 2021	7,274	-	7,274
Rental income	-	-	-
Transfers from the General account:	-	-	-
Transfer from Legacy account	-	-	-
Expenditure in the year	-	-	-
Balance at 31 December 2022	<u>7,274</u>	<u>-</u>	<u>7,274</u>

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 2022, 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

29th September 2023