

LOUGHBOROUGH

UNITED REFORMED CHURCH

CHARITY

Annual report
and accounts

for the year ended 31 December 2024

Registered charity no. 1129259

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

REPORT OF THE TRUSTEES

For the year ended 31 December 2024

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.

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 2024 until the date of this report are:

Rev. Craig Muir (Trustee and Chairman)
Peter Rippon (from 1st January 2020)
Hilary Roythorne (secretary) (resigned 31st December 2024)
Alan Roythorne (resigned 31st December 2024)
Una Hubbard (from 1st January 2021))
Gillian Ablethorpe (from 1st January 2023)
Geetha Balasubramaniam (from 1st January 2025)
Daphne Beale (secretary) (from 1st January 2025)

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 2024

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, an After School warm space, a Holiday Grub 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 £25,951 (2023 - decrease of £18,510).

Expenditure on maintaining and refurbishing the premises amounted to £17,069 (2023 - £14,084) and on the Manse, net of recoveries, to £2,164 (2023 - £9,024).

At 31st December 2024 the total reserves of the Church stood at £93,901 (2023 - £67,950).

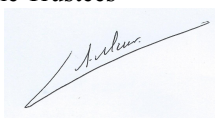
Reserve policy

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

10th July 2025

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

					2024	2023
					£	£
	<i>Designated funds</i>	<i>Restricted funds</i>	<i>Church organisations</i>	<i>General fund</i>	<i>Total</i>	<i>Total</i>
INCOMING RESOURCES						
<i>Voluntary income</i>						
Freewill offerings	-	-	-	27,210	27,210	25,980
Loose offerings	-	-	-	1,872	1,872	1,142
Income tax recoverable	-	3,750	-	7,556	11,306	8,742
Link subscriptions	-	-	-	-	-	-
Donations and legacies	15,000	-	-	725	15,725	15,570
Collections for Commitment for Life	-	-	-	610	610	1,220
Collections for specific purposes	-	-	-	503	503	710
<i>Generated funds</i>						
Rents for use of Church buildings	-	-	-	37,772	37,772	34,016
Rental income from Manse	-	-	-	-	-	-
Fund raising and activities	-	-	-	-	-	8,125
Organ, music and choir fund	-	-	-	-	-	-
Other income	-	-	-	500	500	60
Photocopy receipts	-	-	-	-	-	95
Synod and other grants	-	29,947	-	-	29,947	5,000
<i>Investment income</i>						
Interest received	-	-	-	1,262	1,262	927
<i>Total income</i>	<u>15,000</u>	<u>33,697</u>	<u>-</u>	<u>78,010</u>	<u>126,707</u>	<u>101,587</u>
RESOURCES EXPENDED						
(per schedule - page 5)	<u>-</u>	<u>14,204</u>	<u>71</u>	<u>86,481</u>	<u>100,756</u>	<u>120,097</u>
NET INCOMING RESOURCES						
<i>BEFORE TRANSFERS</i>	15,000	19,493 0	(71)	(8,471)	25,951	(18,510)
<i>Transfers between funds</i>						
Legacy to General fund	<u>(8,471)</u>	<u>-</u>	<u>-</u>	<u>8,471</u>	<u>#REF!</u>	<u>-</u>
NET MOVEMENT IN FUNDS	6,529 0	19,493 0	(71) 0	-	25,951	(18,510)
Balances at 31 December 2023	67,874	-	76	-	67,950	86,460
Balances at 31 December 2024	<u>74,403</u>	<u>19,493</u>	<u>5</u>	<u>-</u>	<u>93,901</u>	<u>67,950</u>

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

Registered Charity no. 1129259

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

				2024	2023
				£	£
	<i>Designated</i>	<i>Restricted</i>	<i>Church</i>	<i>General</i>	
	<i>funds</i>	<i>funds</i>	<i>organisation</i>	<i>fund</i>	
				<i>Total</i>	<i>Total</i>
RESOURCES EXPENDED					
Ministry, worship and outreach					
Ministry and Mission contribution	-	-	-	28,000	33,696
Pulpit supplies	-	-	-	491	1,367
Minister's travel and other expenses	-	-	-	2,345	3,124
Worship, service and related expenses	-	-	-	1,524	890
Audio and visual equipment	-	-	-	191	200
Organists' fees, choir and music fund	-	-	-	105	945
Mission - Grub Club and WWW	-	9,510	-	220	-
Website costs	-	-	-	306	-
Donations, subscriptions and Minister's discretionary	-	-	-	737	600
Payable to Commitment for Life	-	-	-	757	1,471
Copyright licences	-	-	-	78	1,135
Church & Community Centre manager's cos	-	4,694	-	4,694	7,249
	-	14,204	-	34,754	50,677
Church Buildings					
Electricity	-	-	-	8,293	7,197
Gas	-	-	-	3,715	3,025
Council tax and waste collection	-	-	-	273	2,088
Water rates	-	-	-	640	614
Insurance	-	-	-	6,086	5,590
Cleaner's wages	-	-	-	8,831	9,573
Cleaning materials and services	-	-	-	1,901	1,502
Telephone	-	-	-	1,299	1,420
Audio visual equipment	-	-	-	-	13,203
Maintenance expenditure	-	-	-	17,069	14,084
	-	-	-	48,107	58,296

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

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STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

					2024	2023
					£	£
	<i>Designated</i>	<i>Restricted</i>	<i>Church</i>	<i>General</i>		
	<i>funds</i>	<i>funds</i>	<i>organisation</i>	<i>fund</i>	<i>Total</i>	<i>Total</i>
RESOURCES EXPENDED						
Manse						
Telephone	-	-	-	499	499	677
Insurance	-	-	-	497	497	443
Council tax	-	-	-	2,673	2,673	2,797
Water rates	-	-	-	178	178	282
Maintenance expenditure	-	-	-	1,835	1,835	18,732
Contributions from Synod and Melton Mowbray	-	-	-	(3,518)	(3,518)	(13,907)
	-	-	-	2,164	2,164	9,024
Administration and money raising						
Stationery, printing and postages	-	-	-	1,456	1,456	1,434
	-	-	-	1,456	1,456	1,434
Expenditure of Church organisations	-	-	71	-	71	666
	-	-	1,033	-	3,571	3,571
Total expenditure	-	14,204	71	86,481	100,756	120,097

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

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BALANCE SHEET

at 31st December 2024

	Note	2024 £	2023 £
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			
Debtors		13,800	15,720
Payments in advance		19,525	6,112
Bank balances	3	67,845	50,528
Cash in hand		191	78
		<u>101,361</u>	<u>72,438</u>
CURRENT LIABILITIES - payable within one year			
Creditors		2,485	1,472
Accruals		4,978	3,019
		<u>7,463</u>	<u>4,491</u>
NET CURRENT ASSETS		93,898	67,947
NET ASSETS		<u><u>93,901</u></u>	<u><u>67,950</u></u>
Represented by:			
<i>Designated funds</i>			
Organ, choir and music fund	4	533	533
Legacy Fund	4	<u>73,870</u>	<u>67,341</u>
		74,403	67,874
<i>Restricted funds</i>			
Administrative and finance	5	19,056	-
Mission	5	<u>437</u>	<u>-</u>
		19,493	-
Church organisations		5	76
General account		-	-
		<u><u>93,901</u></u>	<u><u>67,950</u></u>

Approved by the Trustees of the Loughborough United Reformed Church Charity on 10th July 2025
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 2024

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 pipe 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 2023	29,253	119,637	94,523	230,211
Additions in year	-	-	-	13,202
At 31st December 2024	29,253	119,637	94,523	230,211
Depreciation:				
At 31st December 2023	29,253	119,635	94,522	230,208
Provided by transfer from restricted accounts	-	-	-	-
Provided by transfer from Income & Expenditure account	-	-	-	-
At 31st December 2024	29,253	119,635	94,522	230,208
Net book values:				
At 31st December 2024	-	2	1	3
At 31st December 2023	-	2	1	3

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

LOUGHBOROUGH UNITED REFORMED CHURCH CHARITY

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NOTES TO THE ACCOUNTS (continued)

at 31st December 2024

3. BANK BALANCES		<i>2024</i>	<i>2023</i>
		<i>£</i>	<i>£</i>
National Westminster current account		1,343	13,020
National Westminster deposit account		50,952	22,230
Loughborough Building Society		15,550	15,278
		<u>67,845</u>	<u>50,528</u>
4. DESIGNATED ACCOUNTS			
	<i>Legacy</i>	<i>Organ, choir & music fund</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Balance at 31 December 2023	67,341	533	67,874
Donations and fund raising	-	-	-
Legacies and grants	15,000	-	15,000
Transfer between funds	-	-	-
Transfer to General fund	(8,471)	-	(8,471)
Expenditure in the year	-	-	0
Balance at 31 December 2024	<u>73,870</u>	<u>533</u>	<u>74,403</u>
5. RESTRICTED ACCOUNTS			
	<i>Mission</i>	<i>Admin & finance</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Balance at 31 December 2023	-	-	-
Grants received	9,947	23,750	33,697
Transfers from the General account:	-	-	-
Expenditure in the year	(9,510)	(4,694)	(14,204)
Balance at 31 December 2024	<u>437</u>	<u>19,056</u>	<u>19,493</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 2024, 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

10th July 2025