

TAUNTON UNITED REFORMED CHURCH CHARITY

England & Wales · Charity number 1130242

Details

Status Registered

Legal form Previously excepted

Registered 2009-06-19

Register [View on the Charity Commission register](#)

Contact

Address 2 Cooks Close
Creech St. Michael
Taunton
TA3 5EA

Phone 01823 443245

Activities

Objects: 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.

Activities: Offering regular opportunities for worship and prayer. Provision for development of personal faith through scripture and corporate experiences. Community Development Programmes reach out to the local community providing support and resources for a variety of needs including, Health, personal well-being, and leisure pursuits and issues such as social justice, safety and homelessness.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£119,027	£129,245	-	-
2023-12-31	£119,417	£145,389	-	-
2022-12-31	£120,282	£103,000	-	-
2021-12-31	£120,336	£107,101	-	-
2020-12-31	£122,973	£138,387	-	-

Trustees

Name	Role	Appointed
Charles Francis Callanan		2022-02-06
Margaret Cardy		2017-11-04
STUART WILLIAM TROTT		
SUSAN INGHAM		
Sheena Mary Helliard		2022-02-06

Accounts

Charity registration number: 1130242

Taunton United Reformed Church

Unaudited Annual Report and Financial Statements
for the Year Ended 31 December 2024



**Taunton United Reformed Church
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**Taunton United Reformed Church
Reference and Administrative Details**

Trustees	Mr Stuart Trott
	Mrs Meg Cardy
	Ms Sue Ingham
	Mr Frank Callanan
	Mrs Sheena Helliard
Secretary	Ms Sue Ingham
Charity Registration Number	1130242
Principal Office	Taunton United Reformed Church Paul Street Taunton Somerset TA1 3PF
Independent Examiner	Sarah Twist FCA DChA A C Mole LLP Stafford House Blackbrook Business Park Taunton Somerset TA1 2PX

Taunton United Reformed Church Trustees (Elders) Annual Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Structure, Governance and Management

Structure

Is in accordance with the URC Acts of 1972, 1981 and 2000 and 'The Manual' of The United Reformed Church in the United Kingdom (dated 2000) which sets out the Basis of Union and the Structure of the United Reformed Church.

Governance

The Church is governed by the members on its roll, which is reviewed annually. Members are drawn from the congregation, and membership may follow affirmation (or re-affirmation) of faith and a period of training usually under the guidance of the minister, or may involve a transfer of membership from another congregation. The Church Meeting is the decision making body of the church and is open to the entire congregation. Although only members are permitted to vote when there is a formal vote, the congregation usually works with a consensus model of decision making, so that the views of all may be heard and taken into account. Elders are elected from the membership and are ordained into office. The function of the Elder is much wider than that of a Trustee and includes: -

- Fostering concern in the congregation
- Ensuring public worship is regularly offered
- Pastoral care of the congregation
- Nominating a church secretary from its members
- Arranging pulpit supply in a vacancy
- Maintaining standards of membership
- Responsibility for youth and children's work and other church organizations
- Advising on the election of Elders
- Suitability of candidates for the ministry
- Proper maintenance of buildings and oversight of financial responsibilities
- Act as the link between the local church and wider councils of the URC
- Responsibility of the common life of the church
- To monitor the budget at least on a quarterly basis
- To continue the everyday maintenance of the Church buildings and the Manse
- To properly discharge the responsibilities of maintenance of the Memorial Hall and Chapel House
- To review Rents, Lettings and Fees

Management

Church Meetings are normally held quarterly, with extraordinary meetings held as needed, and their organization is the responsibility of the Church Secretary. The Agenda is set by the Secretary and is available to members and congregation at least one Sunday in advance of the meeting. Elders' Meetings are normally held monthly with organization the responsibility of the Church Secretary.

All major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage these risks.

Training

Elders have initial training before ordination and this is followed by training locally at Elders Meetings and training days and at more formal Synod training days.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Objectives and Activities

Brief statement of the objectives of the Church

The Vision Statement of the church was approved by a church meeting in 2014 and reflects the current thinking of the Elders and congregation.

Our Vision

For the sake of the Gospel, we will be:-

- **A church that welcomes, whoever you are**
- **A church that cares and responds with action**
- **A church that works with others and plays its part in the community**
- **A church that knows and shares the love of God**
- **A church that is growing in faith and knowledge of God**
- **A church full of hope and joy**

Activities

During 2024 the range and styles of church activities were still slow to pick up, mainly due to the Cost of Living Crisis.

Worship has taken place each week with a steady number in person but fewer now on zoom. More formal worship takes place each Sunday. There is no midweek worship. The church has sustained its relationships and work with neighbouring churches.

During Lent our three churches held joint meetings exploring things related to Lent and Easter.

Our Quiet Advent Morning had to be postponed because it was deemed unsafe to ask people to come out during storm Darragh.

Pastoral Care continues through prayer and support to church members and friends using a variety of means, by person, by phone, by email, via Zoom. The congregation support each other using these and social media. The congregation enjoy meeting together for worship each week and for the conversations they have before and after worship.

The social life of the church is slowly increasing. The Hobbies Club continued to expand over the year with more non-church people joining. They held a craft session learning new skills and making Christmas decorations. People are encouraged to bring a friend or neighbour, especially those who may be lonely. This is also a Warm Space for people to visit and have refreshments and chat.

The church has continued to fund raise for international charities, including Christian Aid and for local charities such as The Open Door and Food Bank.

The weekly job club, Work-Wise has continued to help people prepare themselves for work.

Over the year the church has continued to support a Ukrainian family. They are happy in the property that the church rents for them, but still pray that hostilities will cease and they can return home.

The congregation has continued to support Citizens Somerset. A chapter of Citizens UK and is engaged through this partnership with other local organisations (churches, schools, charitable bodies) to work for the common good in the Taunton area.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Public Benefit

As a local congregation of the United Reformed Church, Taunton United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its buildings, and described more specifically in its Vision Statement.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in the administration of the Church as set out below: -

Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.

Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

Offering through community programmes opportunities for social interaction, active living, quiet space, hospitality and discussion opportunities on a variety of issues.

Achievements and Performance

Aims

In addition to the Vision Statement the aims of the church are:

- Membership
To encourage growth in understanding of membership - to deepen faith in existing members and to draw new people into the life of the church.
- Worship
To make God's presence come alive to each worshipper and to provide worship that connects with and sustains daily life.
- Leadership
To develop leadership skills in as many as possible and particularly in the Elders
- Community Activity
To raise awareness of the spiritual and social needs of the community and to develop appropriate activities
- Communication
To improve communication within the church and promote Taunton United Reformed Church in the community
- Buildings
To maintain and develop our buildings well and to make them available for community use (when that is possible)
- Finance
To manage our finances in the best possible manner to achieve the aims of the Vision Statement

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Church Annual Report

The report is structured under the headings of the Church Vision Statement.

A church that welcomes whoever you are

The church provides support to those in residential homes or those who cannot often leave home, taking communion (when possible) and offering regular visits, phone calls, letters and emails, to those who might otherwise be largely alone. Loneliness is still a problem for many and the church community continues help people to keep connected.

A church that cares and responds with action

The Pastoral Bubbles which were formed in 2021, apart from one have ceased to exist. The Elders are in contact with members and friends on a regular basis

The Church has held special collections for international and local charities, Christian Aid, The Open Door and Food Bank.

The church has continued to host concerts and other events throughout the year.

A church that works with others and plays its part in the community

The church works in partnership with Temple Methodist Church and St John's Parish Church, by holding united services in different venues and hosting Lent and Advent Events and Christian Aid Week coffee mornings. As stated above the Advent Quiet Day was cancelled due to the weather.

A church that knows and shares the love of God

The church has held some sessions for reflection and learning in faith including ecumenical Lent and Advent days. Services are shared between three congregations, Temple Methodist Church and St John's Church of England meeting at different venues.

The Anglican Community Church of the New Covenant which had used our building moved to a different venue.

A church that is growing in faith and knowledge of God

The church has continued to seek ways of enabling members of the church to deepen faith and to engage in prayer and reflection. The church has invited various worship leaders to lead our Sunday worship. The church continues to produce a monthly newsletter.

A church full of hope and joy

As the year progressed more people have joined the congregation in person and many a long conversation has taken place which has benefited everyone. The number of people joining for worship via Zoom varies each week and the conversations with each other and those present in the church is very welcoming.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Membership

During the year the Church Assistant's post was filled and he has settled in well.

During the year we welcomed a new Synod Moderator who has come from the URC churches in Maidenhead and Marlow. We also said goodbye to a long standing member as he moved to Leeds to be nearer his family. One of our elderly congregation died suddenly during the year. A long-standing member has moved into a local care home. We grieve with those who grieve and rejoice with those who rejoice.

Numbers of Members and Average Attendance

The number of members on our church roll at December 2024 is 36. There are a further 9 who regularly support the church activities and others who attend occasionally. The average attendance at Sunday morning services (at Paul Street and on Zoom) is 30.

The Elders

The Elders meet once a month and are joined on alternate months by the Synod Pastoral Adviser and our Companion Minister, to pray, reflect and to carry out their responsibilities. They are responsible as Trustees for the church, and have responsibility for the congregation. They also each have particular roles and responsibilities, dealing with correspondence, caring for finance and property, organising events, representing the church to other organisations and liaising with outside bodies. The Elders continue to reflect together as they lead the church in its mission and service outlined by the Vision Statement.

Our Companion Minister died in July 2024. He will be sadly missed. This leaves the county of Somerset with three serving ministers, a married couple who live in Bath and a minister responsible for 3 churches- Bridgwater, Cannington and Minehead.. A Somerset Churches Group has been formed from the eight remaining churches and an Interim Moderator has been appointed to help the churches decide what they would wish from a shared minister and how to go forward and putting together their Pastorate Profile which would be sent to a prospective minister.

The building

Due to the age of the church there is always ongoing maintenance work. During this year in addition to the usual running repairs we have altered the side gate of The Manse to improve access and security, carried out the final stage of works to deal with the damp issues in Chapel House and also upgraded the gas pipework here to bring it in line with current standards. We have also repaired the side porch roof in the church and carried out remedial works to the wall behind the organ which had suffered badly from a damp issue which we addressed previously.

The Quinquennial Survey was done and the findings were that there was no essential work needed at present. They gave a long term recommendations for work to be done over the next five years.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Financial Review

Bankers and Insurance Company

NatWest Bank, 26 - 27 Fore Street, Taunton. TA1 1JQ
National Savings Bank, Glasgow, G58 1SB
Congregational and General Insurance Plc, Currer House, Currer Street, Bradford BD1 5BA
(Agent David Edwards, Stonebridge House, Kenilworth Road, Meriden, CV7 7LJ)

Reserves Policy

The policy adopted by the Elders is to keep money readily available for the repair and maintenance of the various properties in the control of the church. Much of the church property is of considerable age requiring constant maintenance and occasionally unscheduled work becomes necessary requiring funding well beyond that set in the budget for the year. Part of these funds are set-aside for this purpose. In addition to this to ensure that we are able to continue our everyday running of the church we feel that £30,000 - £35,000 should be available to cover a three month period of running costs.

The church has Investments that are held by The United Reformed Church (South Western Synod) Incorporated. This body of Trustees and Trust Officers administer the Investments on behalf of Taunton United Reformed Church. Interest and Investment income are very important sources of income necessary to help meet the costs of the everyday running of the church and the vision costs.

At 31 December 2024 the Charity had unrestricted reserves amounting to £586,574 (2023: £582,016). Included in this sum are £439,119 (2023: £424,429) of fixed asset investments held for income generation purposes leaving £147,455 (2023: £157,587) regarded as free reserves.

Purpose of designated funds

The designated fund is generally made up of money, which is donated to the church from the estate of a member or friend. It has been decided to set this money aside for the Elders to use for purposes usually not included in the budget.

Purpose of restricted funds

Restricted funds have been provided to the charity for particular purposes, the Elders carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Surplus or Deficit with explanation

There is a deficit for the year of £10,218 (2023: Deficit of £25,972). In addition there were gains on investments of £19,832 (2023: Gain of £45,321) resulting an overall net income for the period of £9,614 (2023: Income of £19,349).

Exceptional Items and Liabilities

The church has continued to rent a property to house a Ukrainian family.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Investments held by the Synod Trust

These are set out in the Notes to the Accounts.

The Trustees reference is "church TAUNTON D31

Workwise, Taunton

Work-Wise, a job club providing free support and mentoring for those seeking work, has been operating since April 1st 2014. It was jointly founded by Taunton URC and Temple Methodist Church, though now has a more diverse board of Trustees, and operates from the URC Church Hall. It is open Wednesdays (9:30-12:30) each week providing free help for those seeking ways into work. Work-Wise's (WW) main objective is to support local jobseekers by providing free access to computers and support with using them. WW often works with those who have 'run out' of help and support in other places, and that have low self-esteem, little self-confidence or hope for the future. We help people resolve barriers they may face in getting back into work after a period of absence or because of a lack of work experience, qualifications or confidence. WW continues to have a strong relationship with Taunton Job Centre and we are currently planning our 5th Job Fair, to be held in February 2025. Two of our mentors continue to visit the Job Centre after our weekly sessions, to hold a Group Information Session. This is a time whereby jobseekers are invited in by their Work Coach to meet with WW and hear how we can provide help and support. This has proved quite successful and we have seen many jobseekers from these sessions at WW. Most excitingly, WW has plans to expand in the New Year! We hope, with funding from Hinkley, to open another Job Club at the Bridgwater URC. This was a plan that was originally set in motion before the pandemic, but ultimately put on hold. Now we have met with Bridgwater Job Centre to establish the need for a Job Club and they have agreed that it would be very beneficial to their jobseekers. Watch this space.....!

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees (Elders) Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 10/4/25 and signed on its behalf by:


.....
Ms Sue Ingham
Secretary and trustee

Taunton United Reformed Church
Independent Examiner's Report to the trustees of Taunton United Reformed Church

I report to the trustees on my examination of the accounts of Taunton United Reformed Church for the year ended 31 December 2024, which are set out on pages 11 to 25.

Responsibilities and basis of report

As the charity trustees of Taunton United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Taunton United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Taunton United Reformed Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Twist FCA DChA
A C Mole LLP
Stafford House
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date: 11th April 2025.

Taunton United Reformed Church
Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £
Income					
Donations and legacies	2	23,908	-	-	23,908
Other trading activities	3	27,606	2,359	-	29,965
Investment income	4	64,894	67	-	64,961
Other income		193	-	-	193
Total income		116,601	2,426	-	119,027
Expenditure					
Charitable activities	6	(119,892)	(4,141)	-	(124,033)
Other expenditure	7	(5,208)	(4)	-	(5,212)
Total expenditure		(125,100)	(4,145)	-	(129,245)
Gains on investment assets		14,689	63	5,080	19,832
Net income/(expenditure)		6,190	(1,656)	5,080	9,614
Gross transfers between funds		(1,632)	1,632	-	-
Net movement in funds		4,558	(24)	5,080	9,614
Reconciliation of funds					
Total funds brought forward		582,016	3,791	185,121	770,928
Total funds carried forward	14	586,574	3,767	190,201	780,542

Taunton United Reformed Church
Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income					
Donations and legacies	2	29,435	-	-	29,435
Other trading activities	3	20,487	2,960	-	23,447
Investment income	4	66,469	66	-	66,535
Total income		<u>116,391</u>	<u>3,026</u>	<u>-</u>	<u>119,417</u>
Expenditure					
Charitable activities	6	(138,550)	(4,589)	-	(143,139)
Other expenditure	7	(2,234)	(16)	-	(2,250)
Total expenditure		<u>(140,784)</u>	<u>(4,605)</u>	<u>-</u>	<u>(145,389)</u>
Gains on investment assets		<u>28,701</u>	<u>205</u>	<u>16,415</u>	<u>45,321</u>
Net income/(expenditure)		4,308	(1,374)	16,415	19,349
Gross transfers between funds		<u>(1,136)</u>	<u>1,136</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,172	(238)	16,415	19,349
Reconciliation of funds					
Total funds brought forward		<u>578,844</u>	<u>4,029</u>	<u>168,706</u>	<u>751,579</u>
Total funds carried forward	14	<u>582,016</u>	<u>3,791</u>	<u>185,121</u>	<u>770,928</u>

Taunton United Reformed Church
(Registration number: 1130242)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	11	631,692	611,860
Current assets			
Debtors	12	11,455	13,687
Cash at bank and in hand		<u>143,270</u>	<u>150,946</u>
		154,725	164,633
Creditors: Amounts falling due within one year	13	<u>(5,875)</u>	<u>(5,565)</u>
Net current assets		<u>148,850</u>	<u>159,068</u>
Net assets		<u>780,542</u>	<u>770,928</u>
Unrestricted funds		586,574	582,016
Restricted funds		3,767	3,791
Endowment funds		<u>190,201</u>	<u>185,121</u>
Total funds	14	<u>780,542</u>	<u>770,928</u>

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 10/1/25 and signed on their behalf by:

Stuart Trott
 Mr Stuart Trott
 Trustee

Sue Ingham
 Ms Sue Ingham
 Secretary and trustee

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Taunton United Reformed Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised in the financial statements in the period that they are received or where there is sufficient evidence that it is probable that the donation or legacy will be received.

Gift aid

Income from tax reclaims is included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Bank interest and dividends are recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

1 Accounting policies (continued)

Irrecoverable VAT

The charity is registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Tangible fixed assets - Freehold properties

The properties used by the Church, namely the Church, Manse, Memorial Hall and Caretakers Cottage are all held in trust by the United Reformed Church (South Western) Synod. As the Church does not have full control over these properties, the recognition criteria for an asset within FRS 102 are not met and accordingly these properties are not recognised within these accounts. Income generated from letting these properties is retained by the local church and recognised as receivable. Any maintenance expenditure on these properties is written off as incurred.

Fixed asset investments

Listed investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period. The Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds were created from the sale of properties under trust. The income generated is available for use by the Church. The capital can be spent on capital projects at the discretion of the Synod.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

1 Accounting policies (continued)

Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total funds £
Collections	16,474	-	16,474
Ukraine project	7,434	-	7,434
Total for 2024	23,908	-	23,908
Collections	21,285	-	21,285
Ukraine project	8,150	-	8,150
Total for 2023	29,435	-	29,435

3 Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds £
Church hall lettings	2,520	-	2,520
Manse lettings	23,557	-	23,557
Gift time	1,340	-	1,340
Special collections	-	2,359	2,359
Small fund income	189	-	189
Total for 2024	27,606	2,359	29,965
Church hall lettings	3,180	-	3,180
Manse lettings	15,600	-	15,600
Gift time	1,488	-	1,488
Special collections	-	2,960	2,960
Small fund income	219	-	219
Total for 2023	20,487	2,960	23,447

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

4 Investment income

	Unrestricted funds £	Restricted funds £	Total funds £
Bank interest	1,527	-	1,527
Income from investments	19,700	67	19,767
Rental income	20,970	-	20,970
Car park income	22,697	-	22,697
Total for 2024	64,894	67	64,961
Bank interest	1,361	-	1,361
Income from investments	19,018	66	19,084
Rental income	25,037	-	25,037
Car park income	21,053	-	21,053
Total for 2023	66,469	66	66,535

5 Other income

	Unrestricted funds £	Restricted funds £	Total funds £
Vision	193	-	193
Total for 2024	193	-	193
Vision	-	-	-
Total for 2023	-	-	-

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total funds £
Equipment repairs and renewals	160	-	160
Ministry and mission fund contributions	31,380	-	31,380
Church expenses - Ministry	2,425	-	2,425
Church expenses - premises	55,899	-	55,899
Work Wise	2,000	-	2,000
Special collections	-	4,074	4,074
POOR Charity expenditure	-	67	67
Vision expenditure	4,611	-	4,611
Printing, postage and stationery	917	-	917
Charitable donations	525	-	525
Sundry expenses	225	-	225
Ukraine project	17,169	-	17,169
Accountancy fees	4,581	-	4,581
Total for 2024	119,892	4,141	124,033
Equipment repairs and renewals	150	-	150
Ministry and mission fund contributions	37,200	-	37,200
Church expenses - Ministry	2,560	-	2,560
Church expenses - premises	69,030	-	69,030
Work Wise	2,000	-	2,000
Special collections	-	4,523	4,523
POOR Charity expenditure	-	66	66
Vision expenditure	3,799	-	3,799
Printing, postage and stationery	1,376	-	1,376
Sundry expenses	198	-	198
Ukraine project	17,899	-	17,899
Accountancy fees	4,338	-	4,338
Total for 2023	138,550	4,589	143,139

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Other expenditure

	Unrestricted funds £	Restricted funds £	Total 2024 £
Other resources expended	5,208	4	5,212
	<u>5,208</u>	<u>4</u>	<u>5,212</u>
	Unrestricted funds £	Restricted funds £	Total 2023 £
Other resources expended	2,234	16	2,250
	<u>2,234</u>	<u>16</u>	<u>2,250</u>

8 Trustees remuneration and expenses

The Charity considers key management personnel to comprise of the Trustees.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2023 - Nil)

No trustees have received any reimbursed expenses from the charity during the year. (2023 - Nil)

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Gross salaries	<u>8,775</u>	<u>6,331</u>

The monthly average number of persons employed by the charity during the year was as follows:

	2024 No	2023 No
	<u>2</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £Nil (2023 - £Nil).

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

10 Independent examiner's remuneration

	2024	2023
	£	£
Independent examination	3,729	3,624
Payroll and other services	708	534
Other services	144	180
	<u>4,581</u>	<u>4,338</u>

11 Fixed asset investments

Held by the Synod Trustees

	Total
	£
Cost or Valuation	
At 1 January 2024	611,860
Revaluation	<u>19,832</u>
At 31 December 2024	<u>631,692</u>
Net book value	
At 31 December 2024	<u>631,692</u>
At 31 December 2023	<u>611,860</u>

Investments at fair value comprised:

	2024	2023
	£	£
Unrestricted		
85,849 COIF Ethical Income Shares	265,497	258,406
148,394 Epworth	173,621	166,023
Restricted POOR (Church Charities)		
767 COIF Ethical Income Shares	2,373	2,310
Endowment		
61,502 COIF Ethical Income Shares	190,201	185,121
	<u>631,692</u>	<u>611,860</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Debtors

	2024	2023
	£	£
NSB interest	582	446
Gift aid	3,597	4,608
COIF investment income	3,259	3,244
Other debtors	600	652
Memorial hall rent	1,667	4,737
Synod investment income	1,750	-
	<u>11,455</u>	<u>13,687</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	1,444	1,790
Accruals	4,431	3,775
	<u>5,875</u>	<u>5,565</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

14 Funds

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted Funds	582,016	116,601	(125,100)	(1,632)	14,689	586,574
Restricted funds						
Special Collections	700	2,359	(4,074)	1,632	-	617
POOR COIF Shares	2,309	-	-	-	63	2,372
Poor Charities Account	782	67	(71)	-	-	778
	3,791	2,426	(4,145)	1,632	63	3,767
Endowment Funds	185,121	-	-	-	5,080	190,201
Total funds	770,928	119,027	(129,245)	-	19,832	780,542

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

14 Funds (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted Funds	578,844	116,391	(140,784)	(1,136)	28,701	582,016
Restricted funds						
Special Collections	1,127	2,960	(4,523)	1,136	-	700
POOR COIF Shares	2,104	-	-	-	205	2,309
Poor Charities Account	798	66	(82)	-	-	782
	4,029	3,026	(4,605)	1,136	205	3,791
Endowment Funds	168,706	-	-	-	16,415	185,121
Total funds	751,579	119,417	(145,389)	-	45,321	770,928

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds at 31 December 2024 £
Fixed asset investments	439,119	2,372	190,201	631,692
Current assets	153,330	1,395	-	154,725
Current liabilities	(5,875)	-	-	(5,875)
Total net assets	<u>586,574</u>	<u>3,767</u>	<u>190,201</u>	<u>780,542</u>

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds at 31 December 2023 £
Fixed asset investments	424,429	2,310	185,121	611,860
Current assets	163,152	1,481	-	164,633
Current liabilities	(5,565)	-	-	(5,565)
Total net assets	<u>582,016</u>	<u>3,791</u>	<u>185,121</u>	<u>770,928</u>

16 Related party transactions

During the year the charity made the following related party transactions:

Work-Wise

Sheena Helliard, a trustee of Taunton United Reformed Church, is also a trustee for Work-Wise. During the year, Taunton United Reformed Church made a donation to Work-Wise totalling £2,000 (2023: £2,000).

At the balance sheet date the amount due to/from Work-Wise was £Nil (2023 - £Nil).

In the absence of a minister, Sue Ingham, a trustee, took 7 (2023: 7) services during 2024. We paid her the standard pulpit fee of £40 for each service giving a total paid of £280 (2023: £280). She was not paid any travelling or other expenses associated with these services which would be paid to visiting ministers.

In the absence of a minister, Clare Callanan, the spouse of a trustee, took 15 (2023: 18) services during 2024. We paid her the standard pulpit fee of £40 for each service giving a total paid of £600 (2023: £720). She was not paid any travelling or other expenses associated with these services which would be paid to visiting ministers.

Accounts

Charity registration number: 1130242

Taunton United Reformed Church

Unaudited Annual Report and Financial Statements

for the Year Ended 31 December 2023



**Taunton United Reformed Church
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**Taunton United Reformed Church
Reference and Administrative Details**

Trustees

Mr Stuart Trott
Mrs Meg Cardy
Ms Sue Ingham
Mr Frank Callanan
Mrs Sheena Helliard

Secretary

Ms Sue Ingham

Charity Registration Number

1130242

Principal Office

Taunton United Reformed Church
Paul Street
Taunton
Somerset
TA1 3PF

Independent Examiner

Sarah Twist FCA DChA
A C Mole LLP
Stafford House
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Taunton United Reformed Church Trustees (Elders) Annual Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Structure, Governance and Management

Structure

Is in accordance with the URC Acts of 1972, 1981 and 2000 and 'The Manual' of The United Reformed Church in the United Kingdom (dated 2000) which sets out the Basis of Union and the Structure of the United Reformed Church.

Governance

The Church is governed by the members on its roll, which is reviewed annually. Members are drawn from the congregation, and membership may follow affirmation (or re-affirmation) of faith and a period of training usually under the guidance of the minister, or may involve a transfer of membership from another congregation. The Church Meeting is the decision making body of the church and is open to the entire congregation. Although only members are permitted to vote when there is a formal vote, the congregation usually works with a consensus model of decision making, so that the views of all may be heard and taken into account. Elders are elected from the membership and are ordained into office. The function of the Elder is much wider than that of a Trustee and includes: -

- Fostering concern in the congregation
- Ensuring public worship is regularly offered
- Pastoral care of the congregation
- Nominating a church secretary from its members
- Arranging pulpit supply in a vacancy
- Maintaining standards of membership
- Responsibility for youth and children's work and other church organizations
- Advising on the election of Elders
- Suitability of candidates for the ministry
- Proper maintenance of buildings and oversight of financial responsibilities
- Act as the link between the local church and wider councils of the URC
- Responsibility of the common life of the church
- To monitor the budget at least on a quarterly basis
- To continue the everyday maintenance of the Church buildings and the Manse.
- To properly discharge the responsibilities of maintenance of the Memorial Hall and Chapel House
- To review Rents, Lettings and Fees

Management

Church Meetings are normally held quarterly, with extraordinary meetings held as needed, and their organization is the responsibility of the Church Secretary. The Agenda is set by the Secretary and is available to members and congregation at least one Sunday in advance of the meeting. Elders' Meetings are normally held monthly with organization the responsibility of the Church Secretary.

All major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage these risks.

Training

Elders have initial training before ordination and this is followed by training locally at Elders Meetings and training days and at more formal Synod training days.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Objectives and Activities

Brief statement of the objectives of the Church

The Vision Statement of the church was approved by a church meeting in 2014 and reflects the current thinking of the Elders and congregation.

Our Vision

For the sake of the Gospel, we will be:-

- **A church that welcomes, whoever you are**
- **A church that cares and responds with action**
- **A church that works with others and plays its part in the community**
- **A church that knows and shares the love of God**
- **A church that is growing in faith and knowledge of God**
- **A church full of hope and joy**

Activities

During 2023 the range and styles of church activities were still slow to pick up, mainly due to the Cost of Living Crisis.

Worship has taken place each week with a steady number in person but fewer now on zoom. More formal worship takes place each Sunday. There is no midweek worship. The church has sustained its relationships and work with neighbouring churches.

During Lent the church borrowed a number of pictures from the Westhill Foundation in Birmingham depicting various aspects of Lent. They were also used at our Lent evening

Pastoral Care continues through prayer and support to church members and friends using a variety of means, by person, by phone, by email, via Zoom. The congregation support each other using these and social media. The congregation enjoy meeting together for worship each week and for the conversations they have before and after worship.

The social life of the church is slowly increasing. In December a Hobbies Club was started after contact had been made with a number of the congregation which found that many of them did jigsaws at home. This new group offers jigsaws and games. People are encouraged to bring a friend or neighbour, especially those who may be lonely. This is also a Warm Space for people to visit and have refreshments and chat.

The church has continued to fund raise for international charities, including Christian Aid and for local charities such as The Open Door and Food Bank.

The weekly job club, Work-Wise has continued to help people prepare themselves for work.

Over the year the church has been supporting a Ukrainian family. They have settled well into the property that the church rents for them, but still pray that hostilities will cease and they can return home.

The congregation has continued to support Citizens Somerset. A chapter of Citizens UK and is engaged through this partnership with other local organisations (churches, schools, charitable bodies) to work for the common good in the Taunton area.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Public Benefit

As a local congregation of the United Reformed Church, Taunton United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its buildings, and described more specifically in its Vision Statement.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in the administration of the Church as set out below: -

Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.

Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

Offering through community programmes opportunities for social interaction, active living, quiet space, hospitality and discussion opportunities on a variety of issues.

Achievements and Performance

Aims

In addition to the Vision Statement the aims of the church are:

- Membership

To encourage growth in understanding of membership - to deepen faith in existing members and to draw new people into the life of the church.

- Worship

To make God's presence come alive to each worshipper and to provide worship that connects with and sustains daily life.

- Leadership

To develop leadership skills in as many as possible and particularly in the Elders

- Community Activity

To raise awareness of the spiritual and social needs of the community and to develop appropriate activities

- Communication

To improve communication within the church and promote Taunton United Reformed Church in the community

- Buildings

To maintain and develop our buildings well and to make them available for community use (when that is possible)

- Finance

To manage our finances in the best possible manner to achieve the aims of the Vision Statement

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Church Annual Report

The report is structured under the headings of the Church Vision Statement.

A church that welcomes whoever you are

The church provides support to those in residential homes or those who cannot often leave home, taking communion (when possible) and offering regular visits, phone calls, letters and emails, to those who might otherwise be largely alone. Loneliness is still a problem for many and the church community continues help people to keep connected.

A church that cares and responds with action

The Pastoral Bubbles which were formed in 2021, apart from one have ceased to exist. The Elders are in contact with members and friends on a regular basis

The Church has held special collections for international and local charities, Christian Aid, The Open Door and Food Bank.

The church has continued to host concerts and other events throughout the year.

A church that works with others and plays its part in the community

The church works in partnership with Temple Methodist Church and St John's Parish Church, by holding united services in different venues and hosting Lent and Advent Events and Christian Aid Week coffee mornings.

A church that knows and shares the love of God

The church has held some sessions for reflection and learning in faith including ecumenical Lent and Advent days. Services are shared between four congregations, Temple Methodist Church, St John's Church of England, and the Anglican Community Church of the New Covenant meeting at different venues.

The Anglican Community Church of the New Covenant started to use our building during the year.

A church that is growing in faith and knowledge of God

The church has continued to seek ways of enabling members of the church to deepen faith and to engage in prayer and reflection. The church has invited various worship leaders to lead our Sunday worship. The church magazine which was a highly valued resource for developing faith, for finding prayers to pray each day and to explore Christian ideas and themes, particularly to the needs of the wider world, ceased in the summer due to the editor moving away. A monthly newsletter is now printed.

A church full of hope and joy

As the year progressed more people have joined the congregation in person and we welcomed the new residents from the new Senior Apartments across the road from the church. Many a long conversation has taken place, which has benefited everyone.

Taunton United Reformed Church Trustees (Elders) Annual Report (continued)

Membership

During the year the Church Administrator's job was advertised. The Elders decided to make it a job share post. The administration would be one job and the maintenance of the premises the other. The church appointed a person for the administration post but has been unable to fill the maintenance post.

During the year we said goodbye to the Synod Moderator and her partner who have move to a pastorate in Pembrokeshire. We also said goodbye to our magazine editor and his wife, both retired ministers who moved to Norfolk to be nearer their family. One of our elderly members died during the year. In December we said goodbye to a long-standing member who moved to a care home in Surrey near her family. We grieve with those who grieve and rejoice with those who rejoice.

Numbers of Members and Average Attendance

The number of members on our church roll at December 2023 is 38, there is a further 6 who regularly support the church activities and others who attend occasionally. The average attendance at Sunday morning services (at Paul Street and on Zoom) is 30.

The Elders

The Elders meet once a month and are joined on alternate months by the Synod Pastoral Adviser and our Companion Minister, to pray, reflect and to carry out their responsibilities. They are responsible as Trustees for the church, and have responsibility for the congregation. They also each have particular roles and responsibilities, dealing with correspondence, caring for finance and property, organising events, representing the church to other organisations and liaising with outside bodies. The Elders continue to reflect together as they lead the church in its mission and service outlined by the Vision Statement.

When our Companion Minister retires in the summer of 2024, it will leave the county of Somerset with two serving ministers, a married couple who live in Bath. A number of people from eight churches have met with the Synod Pastoral Adviser, to see how we can move forward. It has been arranged that a part-time minister will meet with the churches to look at the situation. A proposal was taken to the Synod Pastoral Committee from the meeting asking for two ministers to be appointed. The Pastoral Committee agreed to appoint one minister. This is based on the total numbers of the congregations.

The building

Due to the age of the church there is always ongoing maintenance work. During this year in addition to the usual running repairs we have repaired a wall near the car park which became unstable in the cold weather and sorted out problems with guttering. The paint work near the organ which has been drying out during 2023 will be repainted in spring 2024. A burst pipe in the Manse in December 2022 caused considerable damage and the repairs have taken most of 2023. The repair costs were covered by insurance but we took the opportunity of the property being empty to do some additional works such as resitting the stopcock, putting in a new boiler and dealing with some ongoing damp issues in one of the bedrooms. The repair work has now been completed and we are advertising for tenants. Chapel House has undergone some major work improving ventilation and has also been redecorated. The Memorial Hall has had work done to the entrance with a new door being fitted and work done to improve the steps. We also carried out some repair work on the roof.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Financial Review

Bankers and Insurance Company

NatWest Bank, 26 - 27 Fore Street, Taunton. TA1 1JQ

National Savings Bank, Glasgow, G58 1SB

Congregational and General Insurance Plc, Currer House, Currer Street, Bradford BD1 5BA
(Agent David Edwards, Stonebridge House, Kenilworth Road, Meriden, CV7 7LJ)

Reserves Policy

The policy adopted by the Elders is to keep money readily available for the repair and maintenance of the various properties in the control of the church. Much of the church property is of considerable age requiring constant maintenance and occasionally unscheduled work becomes necessary requiring funding well beyond that set in the budget for the year. Part of these funds are set-aside for this purpose. In addition to this to ensure that we are able to continue our everyday running of the church we feel that £30,000 - £35,000 should be available to cover a three month period of running costs.

The church has Investments that are held by The United Reformed Church (South Western Synod) Incorporated. This body of Trustees and Trust Officers administer the Investments on behalf of Taunton United Reformed Church. Interest and Investment income are very important sources of income necessary to help meet the costs of the everyday running of the church and the vision costs.

At 31 December 2023 the Charity had unrestricted reserves amounting to £582,016 (2022: £578,844). Included in this sum are £424,429 (2022: £395,730) of fixed asset investments held for income generation purposes leaving £157,587 (2022: £183,115) regarded as free reserves.

Purpose of designated funds

The designated fund is generally made up of money, which is donated to the church from the estate of a member or friend. It has been decided to set this money aside for the Elders to use for purposes usually not included in the budget.

Purpose of restricted funds

Restricted funds have been provided to the charity for particular purposes, the Elders carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Surplus or Deficit with explanation

There is a deficit for the year of £25,972 (2022: Surplus of £17,282). In addition there were gains on investments of £45,321 (2022: Loss of £88,303) resulting an overall net income for the period of £19,349 (2022: Expenditure £71,021)

Exceptional Items and Liabilities

The repair work needed following a burst pipe in the loft of The Manse at the end of 2022 took most of 2023. The repair work was covered by the insurance and we were also covered for loss of rent over this period but we also carried out extra repair work and installed a new boiler. We also carried out work to improve ventilation in Chapel Cottage and redecorated the property. We have also had a new door fitted in the Memorial Hall and done some repair work to the roof. The next church quinquennial report is also due which will undoubtedly suggest further work to be done on the church buildings.

The church has also continued to rent a property to house a Ukrainian family.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Investments held by the Synod Trust

These are set out in the Notes to the Accounts.

The Trustees reference is "church TAUNTON D31

Workwise, Taunton

Work-Wise, a job club providing free support and mentoring for those seeking work, has been operating since April 1st 2014. It was jointly founded by Taunton URC and Temple Methodist Church, though now has a more diverse board of Trustees, and operates from the URC Church Hall. It is open on Wednesdays (9:30-12:30) each week providing free help for those seeking ways into work. Going into 2023 we had great plans and we are delighted to say that they were put into place and we achieved everything we set out to do. Our relationship with the Job Centre has gone from strength to strength, and from this we have now hosted two Work-Wise Jobs Fairs. Both were very well attended (including a visit from the Mayor) and have resulted in job offers for some of our members! Feedback from the Job Centre and recruiters has been extremely positive, so we are now looking to make these a regular occurrence. As our Job Fairs are held on our usual Job Club opening day, we are still able to operate as usual and therefore provide services to those who might not necessarily attend. It is also a great opportunity to promote Work-Wise and what we do. Looking forward to 2024, we hope to promote Work-Wise further and continue to welcome new and existing members to the Club.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees (Elders) Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 4/4/2024 and signed on its behalf by:

Sue Ingham
Ms Sue Ingham
Secretary and trustee

04.04.2024

Taunton United Reformed Church
Independent Examiner's Report to the trustees of Taunton United Reformed Church

I report to the trustees on my examination of the accounts of Taunton United Reformed Church for the year ended 31 December 2023, which are set out on pages 11 to 25.

Responsibilities and basis of report

As the charity trustees of Taunton United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

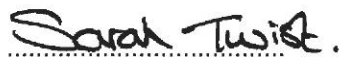
I report in respect of my examination of the Taunton United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Taunton United Reformed Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Twist FCA DChA
A C Mole LLP
Stafford House
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date: 22nd April 2024

Taunton United Reformed Church
Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Income					
Donations and legacies	2	29,435	-	-	29,435
Other trading activities	3	20,487	2,960	-	23,447
Investment income	4	66,469	66	-	66,535
Total income		<u>116,391</u>	<u>3,026</u>	<u>-</u>	<u>119,417</u>
Expenditure					
Charitable activities	6	(138,550)	(4,589)	-	(143,139)
Other expenditure	7	<u>(2,234)</u>	<u>(16)</u>	<u>-</u>	<u>(2,250)</u>
Total expenditure		<u>(140,784)</u>	<u>(4,605)</u>	<u>-</u>	<u>(145,389)</u>
Gains/(losses) on investment assets		<u>28,701</u>	<u>205</u>	<u>16,415</u>	<u>45,321</u>
Net income/(expenditure)		4,308	(1,374)	16,415	19,349
Gross transfers between funds		<u>(1,136)</u>	<u>1,136</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,172	(238)	16,415	19,349
Reconciliation of funds					
Total funds brought forward		<u>578,844</u>	<u>4,029</u>	<u>168,706</u>	<u>751,579</u>
Total funds carried forward	14	<u>582,016</u>	<u>3,791</u>	<u>185,121</u>	<u>770,928</u>

Taunton United Reformed Church
Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
Income					
Donations and legacies	2	27,402	-	-	27,402
Other trading activities	3	21,429	7,097	-	28,526
Investment income	4	63,930	66	-	63,996
Other income	5	358	-	-	358
Total income		<u>113,119</u>	<u>7,163</u>	<u>-</u>	<u>120,282</u>
Expenditure					
Charitable activities	6	(91,660)	(6,911)	-	(98,571)
Other expenditure	7	(4,426)	(3)	-	(4,429)
Total expenditure		<u>(96,086)</u>	<u>(6,914)</u>	<u>-</u>	<u>(103,000)</u>
Gains/(losses) on investment assets		<u>(62,187)</u>	<u>(322)</u>	<u>(25,794)</u>	<u>(88,303)</u>
Net expenditure		<u>(45,154)</u>	<u>(73)</u>	<u>(25,794)</u>	<u>(71,021)</u>
Net movement in funds		(45,154)	(73)	(25,794)	(71,021)
Reconciliation of funds					
Total funds brought forward		<u>623,998</u>	<u>4,102</u>	<u>194,500</u>	<u>822,600</u>
Total funds carried forward	14	<u>578,844</u>	<u>4,029</u>	<u>168,706</u>	<u>751,579</u>

Taunton United Reformed Church
(Registration number: 1130242)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	11	611,860	566,540
Current assets			
Debtors	12	13,687	11,984
Cash at bank and in hand		<u>150,946</u>	<u>178,584</u>
		164,633	190,568
Creditors: Amounts falling due within one year	13	<u>(5,565)</u>	<u>(5,529)</u>
Net current assets		<u>159,068</u>	<u>185,039</u>
Net assets		<u>770,928</u>	<u>751,579</u>
Funds of the charity:			
Unrestricted funds		582,016	578,844
Restricted funds		3,791	4,029
Endowment funds		<u>185,121</u>	<u>168,706</u>
Total funds	14	<u>770,928</u>	<u>751,579</u>

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 4/4/2024 and signed on their behalf by:

Stuart Trott 4 April 2024
Mr Stuart Trott
Trustee

Sue Ingham 04.04.2024
Ms Sue Ingham
Secretary and trustee

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Taunton United Reformed Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised in the financial statements in the period that they are received or where there is sufficient evidence that it is probable that the donation or legacy will be received.

Gift aid

Income from tax reclaims is included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Bank interest and dividends are recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

1 Accounting policies (continued)

Irrecoverable VAT

The charity is registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Tangible fixed assets - Freehold properties

The properties used by the Church, namely the Church, Manse, Memorial Hall and Caretakers Cottage are all held in trust by the United Reformed Church (South Western) Synod. As the Church does not have full control over these properties, the recognition criteria for an asset within FRS 102 are not met and accordingly these properties are not recognised within these accounts. Income generated from letting these properties is retained by the local church and recognised as receivable. Any maintenance expenditure on these properties is written off as incurred.

Fixed asset investments

Listed investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period. The Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds were created from the sale of properties under trust. The income generated is available for use by the Church. The capital can be spent on capital projects at the discretion of the Synod.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

1 Accounting policies (continued)

Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from donations

	Unrestricted funds £	Restricted funds £	Total funds £
Collections	21,285	-	21,285
Ukraine project	8,150	-	8,150
Total for 2023	29,435	-	29,435
Collections	24,812	-	24,812
Donations	1,090	-	1,090
Ukraine project	1,500	-	1,500
Total for 2022	27,402	-	27,402

3 Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds £
Church hall lettings	3,180	-	3,180
Manse lettings	15,600	-	15,600
Gift time	1,488	-	1,488
Special collections	-	2,960	2,960
Small fund income	219	-	219
Total for 2023	20,487	2,960	23,447
Church hall lettings	2,870	-	2,870
Manse lettings	17,900	-	17,900
Gift time	-	1,481	1,481
Gift time	319	-	319
Special collections	-	5,616	5,616
Small fund income	240	-	240
Social & arts group	100	-	100
Total for 2022	21,429	7,097	28,526

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Investment income

	Unrestricted funds £	Restricted funds £	Total funds £
Bank interest	1,361	-	1,361
Income from investments	19,018	66	19,084
Rental income	25,037	-	25,037
Car park income	21,053	-	21,053
Total for 2023	<u>66,469</u>	<u>66</u>	<u>66,535</u>
Bank interest	233	-	233
Income from investments	19,279	66	19,345
Rental income	24,988	-	24,988
Car park income	19,430	-	19,430
Total for 2022	<u>63,930</u>	<u>66</u>	<u>63,996</u>

5 Other income

	Unrestricted funds £	Restricted funds £	Total funds £
Total for 2023	<u>-</u>	<u>-</u>	<u>-</u>
Other income	358	-	358
Total for 2022	<u>358</u>	<u>-</u>	<u>358</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total funds £
Equipment repairs and renewals	150	-	150
Ministry and mission fund contributions	37,200	-	37,200
Church expenses - Ministry	2,560	-	2,560
Church expenses - premises	69,030	-	69,030
Work Wise	2,000	-	2,000
Special collections	-	4,523	4,523
POOR Charity expenditure	-	66	66
Vision expenditure	3,799	-	3,799
Printing, postage and stationery	1,376	-	1,376
Sundry expenses	198	-	198
Ukraine project	17,899	-	17,899
Accountancy fees	4,338	-	4,338
Total for 2023	138,550	4,589	143,139
Equipment repairs and renewals	85	-	85
Ministry and mission fund contributions	37,200	-	37,200
Church expenses - Ministry	2,345	-	2,345
Church expenses - premises	25,826	-	25,826
Work Wise	2,000	-	2,000
Special collections	-	6,845	6,845
POOR Charity expenditure	-	66	66
Vision expenditure	6,964	-	6,964
Social and Fundraising	521	-	521
Printing, postage and stationery	1,803	-	1,803
Charitable donations	500	-	500
Sundry expenses	191	-	191
Ukraine project	10,245	-	10,245
Accountancy fees	3,980	-	3,980
Total for 2022	91,660	6,911	98,571

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Other expenditure

	Unrestricted funds £	Restricted funds £	Total 2023 £
Other resources expended	2,234	16	2,250
	<u>2,234</u>	<u>16</u>	<u>2,250</u>
	Unrestricted funds £	Restricted funds £	Total 2022 £
Other resources expended	4,426	3	4,429
	<u>4,426</u>	<u>3</u>	<u>4,429</u>

8 Trustees remuneration and expenses

The Charity considers key management personnel to comprise of the Trustees.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2022 - Nil)

No trustees have received any reimbursed expenses from the charity during the year. (2022 - Nil)

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Gross salaries	6,331	5,997
	<u>6,331</u>	<u>5,997</u>

The monthly average number of persons employed by the charity during the year was as follows:

2023 No	2022 No
<u>1</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £Nil (2022 - £Nil).

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

10 Independent examiner's remuneration

	2023	2022
	£	£
Independent examination	3,624	3,304
Payroll and other services	534	532
Other services	180	144
	<u>4,338</u>	<u>3,980</u>

11 Fixed asset investments

Held by the Synod Trustees

	Total
	£
Cost or Valuation	
At 1 January 2023	566,540
Revaluation	<u>45,320</u>
At 31 December 2023	<u>611,860</u>
Net book value	
At 31 December 2023	<u>611,860</u>
At 31 December 2022	<u>566,540</u>

Investments at fair value comprised:

	2023	2022
	£	£
Unrestricted		
85,849 COIF Ethical Income Shares	258,406	235,493
148,394 Epworth	166,023	160,236
Restricted POOR (Church Charities)		
767 COIF Ethical Income Shares	2,310	2,105
Endowment		
61,502 COIF Ethical Income Shares	185,121	168,706
	<u>611,860</u>	<u>566,540</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Debtors

	2023	2022
	£	£
NSB interest	446	53
Gift aid	4,608	3,926
COIF investment income	3,244	3,244
Other debtors	652	13
Memorial hall rent	4,737	4,748
	<u>13,687</u>	<u>11,984</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,790	1,725
Accruals	3,775	3,804
	<u>5,565</u>	<u>5,529</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

14 Funds

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted Funds	578,844	116,391	(140,784)	(1,136)	28,701	582,016
Restricted funds						
Special Collections	1,127	2,960	(4,523)	1,136	-	700
POOR COIF Shares	2,104	-	-	-	205	2,309
Poor Charities Account	798	66	(82)	-	-	782
	4,029	3,026	(4,605)	1,136	205	3,791
Endowment Funds	168,706	-	-	-	16,415	185,121
Total funds	751,579	119,417	(145,389)	-	45,321	770,928

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

14 Funds (continued)

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted Funds	623,998	113,119	(96,086)	-	(62,187)	578,844
Restricted funds						
Special Collections	875	7,097	(6,845)	-	-	1,127
POOR COIF Shares	2,426	-	-	-	(322)	2,104
Poor Charities Account	801	66	(69)	-	-	798
	4,102	7,163	(6,914)	-	(322)	4,029
Endowment Funds	194,500	-	-	-	(25,794)	168,706
Total funds	822,600	120,282	(103,000)	-	(88,303)	751,579

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds at 31 December 2023 £
Fixed asset investments	424,429	2,310	185,121	611,860
Current assets	163,152	1,481	-	164,633
Current liabilities	(5,565)	-	-	(5,565)
Total net assets	582,016	3,791	185,121	770,928

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds at 31 December 2022 £
Fixed asset investments	395,730	2,104	168,706	566,540
Current assets	188,643	1,925	-	190,568
Current liabilities	(5,529)	-	-	(5,529)
Total net assets	578,844	4,029	168,706	751,579

16 Related party transactions

In the absence of a minister, Sue Ingham a trustee took seven services during 2023. We paid her the standard pulpit fee of £40 for each giving a total paid of £280. She was not paid any travelling or other expenses associated with these services which would be paid to other visiting ministers.

Rev Clare Callanan, the spouse of a trustee, has taken services on 18 occasions in 2023. For each of these she was paid our standard pulpit fee of £40 and given no travelling or other expenses. She was paid £720 in total.

There were no other related party transactions in the year. (2022: None)

Accounts

Charity registration number: 1130242

Taunton United Reformed Church

Unaudited Annual Report and Financial Statements

for the Year Ended 31 December 2022



**Taunton United Reformed Church
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**Taunton United Reformed Church
Reference and Administrative Details**

Trustees	Mr Stuart Trott
	Mrs Meg Cardy
	Ms Sue Ingham
	Mr Frank Callanan
	Mrs Sheena Helliard
Secretary	Ms Sue Ingham
Charity Registration Number	1130242
Principal Office	Taunton United Reformed Church Paul Street Taunton Somerset TA1 3PF
Independent Examiner	Sarah Twist FCA DChA A C Mole Stafford House Blackbrook Business Park Taunton Somerset TA1 2PX

Taunton United Reformed Church Trustees (Elders) Annual Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Structure, Governance and Management

Structure

Is in accordance with the URC Acts of 1972, 1981 and 2000 and 'The Manual' of The United Reformed Church in the United Kingdom (dated 2000) which sets out the Basis of Union and the Structure of the United Reformed Church.

Governance

The Church is governed by the members on its roll, which is reviewed annually. Members are drawn from the congregation, and membership may follow affirmation (or re-affirmation) of faith and a period of training usually under the guidance of the minister, or may involve a transfer of membership from another congregation. The Church Meeting is the decision making body of the church and is open to the entire congregation. Although only members are permitted to vote when there is a formal vote, the congregation usually works with a consensus model of decision making, so that the views of all may be heard and taken into account. Elders are elected from the membership and are ordained into office. The function of the Elder is much wider than that of a Trustee and includes: -

- Fostering concern in the congregation
- Ensuring public worship is regularly offered
- Pastoral care of the congregation
- Nominating a church secretary from its members
- Arranging pulpit supply in a vacancy
- Maintaining standards of membership
- Responsibility for youth and children's work and other church organizations
- Advising on the election of Elders
- Suitability of candidates for the ministry
- Proper maintenance of buildings and oversight of financial responsibilities
- Act as the link between the local church and wider councils of the URC
- Responsibility of the common life of the church
- To monitor the budget at least on a quarterly basis
- To continue the everyday maintenance of the Church buildings and the Manse.
- To properly discharge the responsibilities of maintenance of the Memorial Hall and Chapel House
- To review Rents, Lettings and Fees

Management

Church Meetings are normally held quarterly, with extraordinary meetings held as needed, and their organization is the responsibility of the Church Secretary. The Agenda is set by the Secretary and is available to members and congregation at least one Sunday in advance of the meeting. Elders' Meetings are normally held monthly with organization the responsibility of the Church Secretary.

All major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage these risks.

Training

Elders have initial training before ordination and this is followed by training locally at Elders Meetings and training days and at more formal Synod training days.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Objectives and Activities

Brief statement of the objectives of the Church

The Vision Statement of the church was approved by a church meeting in 2014 and reflects the current thinking of the Elders and congregation.

Our Vision

For the sake of the Gospel, we will be:-

- **A church that welcomes, whoever you are**
- **A church that cares and responds with action**
- **A church that works with others and plays its part in the community**
- **A church that knows and shares the love of God**
- **A church that is growing in faith and knowledge of God**
- **A church full of hope and joy**

Activities

During 2022, the range and style of church activities have been slow to pick-up after the pandemic. Worship has taken place each week with greater numbers attending either in person or on Zoom. More formal worship takes place each Sunday, but on the 5th Sunday a Café Style Worship has started, with a varying subject matter. Mid week worship has yet to recommence. The church has also sustained its relationships and work with neighbouring churches.

Pastoral Care continues through prayer and support to church members and friends using a variety of means, in person, by phone, by email, via Zoom. The congregation support each other through Pastoral Bubbles, and other means. The congregation are enjoying meeting together for worship each week in person and for the conversations they have before and after worship.

The social life of the church is gradually increasing. The Social and Arts Group arrange for a monthly lunch followed by a speaker. With the 50th anniversary of the URC in 2022, the church held a BBQ and there was a display of work by Rev Elizabeth Grey-King borrowed from the Westhill Foundation. A special service was held on the death of Queen Elizabeth II. Our Moderator led our 50th anniversary service.

The weekly job club, Work-Wise has continued to help people prepare themselves for work.

From December onwards, while the weather remains cold, the church opens to act as a "warm space" open to all, one afternoon a week.

The church has continued to fund raise for international charities, including Christian Aid and Flood Relief in Pakistan and for local charities such as Open Door (supporting the homeless) and Food Bank.

The church has continued to host concerts and events throughout the year.

During the year, the church agreed to sponsor a Ukrainian family who had fled the war and come to find refuge in the UK. After lengthy discussions a family was housed in a property that the church rents for them.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

The congregation has continued to be part of Citizens Somerset, a chapter of Citizens UK (working largely on Zoom), and is engaged through this in partnership with other local organizations (churches, schools, charitable bodies) to work for the common good in the Taunton area. Members have participated in the Real Living Wage Campaign.

Public Benefit

As a local congregation of the United Reformed Church, Taunton United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its buildings, and described more specifically in its Vision Statement.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in the administration of the Church as set out below: -

Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.

Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

Offering through community programmes opportunities for social interaction, active living, quiet space, hospitality and discussion opportunities on a variety of issues.

Achievements and Performance

Aims

In addition to the Vision Statement the aims of the church are:

- Membership

To encourage growth in understanding of membership - to deepen faith in existing members and to draw new people into the life of the church.

- Worship

To make God's presence come alive to each worshipper and to provide worship that connects with and sustains daily life.

- Leadership

To develop leadership skills in as many as possible and particularly in the Elders

- Community Activity

To raise awareness of the spiritual and social needs of the community and to develop appropriate activities

- Communication

To improve communication within the church and promote Taunton United Reformed Church in the community

- Buildings

To maintain and develop our buildings well and to make them available for community use (when that is possible)

- Finance

To manage our finances in the best possible manner to achieve the aims of the Vision Statement

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Church Annual Report

The report is structured under the headings of the Church Vision Statement.

A church that welcomes whoever you are

The church provides support to those in residential homes or those who cannot often leave home, taking communion (when possible) and offering regular visits, phone calls, letters and emails, to those who might otherwise be largely alone. Even though things seem to be back to normal, loneliness is still a problem, and the church community has worked to help people keep connected, in touch and be listened to.

The church continues to work on displays and posters that convey that all are welcome in the church, whatever their gender, ethnicity, age or sexual orientation.

The church continues to be involved in the coalition of Citizens Somerset

The Job Club, Work-Wise, based at the church continues to welcome those who need more time and attention than Job-Centre staff can provide and who often feel excluded from opportunities and access to employment. Through Work-Wise the church engages with those who feel 'left-out' of life and society and offer a welcome and support.

A church that cares and responds with action

Some of the Pastoral Bubbles that were formed in 2021 are flourishing, though some have found it difficult. The Elders are in contact them and when help is requested.

The church has held special collections for international and local charities.

Members of the church encourage one another in participating in voluntary and charitable work and respond generously to the needs of the world. Several members of the congregation are actively involved in volunteering at Work-Wise, Open Door, Oxfam and other charities including Taunton Food Bank.

During the last quarter of the year the country has been beset by a cost of living crisis, where many people cannot afford to feed themselves and their families and heat their homes. The church has joined the Warm Place Initiative to offer a warm space to those who are unable to heat their homes. The church opens on a Wednesday afternoon each week during the winter months.

A church that works with others and plays its part in the community

The church works in partnership particularly with Temple Methodist Church and St John's Parish Church. This work has picked up during the year with a united Lent Course and a one day course for Advent, as well as joining together for worship.

In response for housing for Ukrainian refugees, the church agreed to provide a home for a family. After lengthy negotiations and paper work, at the end of October a family consisting of mother, daughter and mother-in-law moved into a property rented by the church. The church pays the rent and the government will provide the resources to meet the utility bills.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

A church that knows and shares the love of God

The church has held some sessions for reflection and learning in faith, including an ecumenical Advent day. Services have been shared between the three churches meeting at different venues.

A church that is growing in faith and knowledge of God

The church has continued to seek ways of enabling members of the church to deepen faith and to engage in prayer and reflection. The church has invited various worship leaders to lead our Sunday worship. The church magazine is a highly valued resource for developing faith, for finding prayers to pray each day and to explore Christian ideas and themes, particularly as they relate to the needs of the wider world.

A church full of hope and joy

As the year proceeded there were still challenges resulting from the pandemic, peoples willingness or lack of for meeting together, but as time progressed more people have joined the congregation in person. This has resulted in many long conversations. The congregation has demonstrated their extraordinary resilience and hope for a better future.

Membership

We sadly lost our Church Administrator in October. The members of the congregation have taken up parts of his role until a new person is appointed. We, with the country mourned the death of Queen Elizabeth II in September. We have grieved with some and celebrated with others this past year. A number of new people have joined with us over the year and we admitted two people into membership this year.

The Elders

The Elders meet once a month, and are joined on alternate months by the Synod's Somerset Pastoral Advisor and our Companion Minister, to pray, reflect and to carry out their responsibilities. They are responsible as Trustees for the church, and each belongs to a Pastoral Bubble or forms a group of members who do not wish to be in a Bubble. They also each have particular roles and responsibilities, dealing with correspondence, caring for finances and property, organizing events, representing the church to other organisations and liaising with outside bodies. The Elders continually reflect together as they lead the church in its mission and service, as outlined by the Church Vision statement.

The building

All the proposed building work to the church has been completed. With the building the age it is there is always ongoing maintenance work. There had been an ingress of water through the roof near the organ, this has now been fixed and are we waiting for the area to dry out before being repainted. A burst pipe in the loft of the Manse caused considerable damage to the building and at the end of 2022 the property was being dried out and we were awaiting a meeting with the loss adjusters.

Number of Members, average attendance.

The number of members on the church roll at December 2022 is 43. There is a further 11 friends who regularly support the church activities and others who attend occasionally. Average attendance at Sunday morning services (at Paul Street and on Zoom) is 36.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Financial Review

Bankers and Insurance Company

NatWest Bank, 26 - 27 Fore Street, Taunton. TA1 1JQ

National Savings Bank, Glasgow, G58 1SB

Congregational and General Insurance Plc, Currer House, Currer Street, Bradford BD1 5BA
(Agent David Edwards, Stonebridge House, Kenilworth Road, Meriden, CV7 7LJ)

Reserves Policy

The policy adopted by the Elders is to keep money readily available for the repair and maintenance of the various properties in the control of the church. Much of the church property is of considerable age requiring constant maintenance and occasionally unscheduled work becomes necessary requiring funding well beyond that set in the budget for the year. Part of these funds are set-aside for this purpose. In addition to this to ensure that we are able to continue our everyday running of the church we feel that £25,000 - £35,000 should be available to cover a three month period of running costs.

The church has Investments that are held by The United Reformed Church (South Western Synod) Incorporated. This body of Trustees and Trust Officers administer the Investments on behalf of Taunton United Reformed Church. Interest and Investment income are very important sources of income necessary to help meet the costs of the everyday running of the church and the vision costs.

At 31 December 2022 the Charity had unrestricted reserves amounting to £578,844 (2021: £623,998). Included in this sum are £395,729 (2021: £442,634) of fixed asset investments held for income generation purposes leaving £183,115 (2021: £181,364) regarded as free reserves.

Purpose of designated funds

The designated fund is generally made up of money, which is donated to the church from the estate of a member or friend. It has been decided to set this money aside for the Elders to use for purposes usually not included in the budget.

Purpose of restricted funds

Restricted funds have been provided to the charity for particular purposes, the Elders carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Surplus or Deficit with explanation

There is a surplus for the year of £17,282 (2021: Surplus of £13,235). In addition there were losses on investments of £88,303 (2021: Profit of £69,051) resulting an overall net expenditure for the period of £71,021 (2021: Income £82,286)

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Exceptional Items and Liabilities

Following advice to the Elders to look at the investments that the church holds in April they decided to sell the investments in the COIF Fixed Interest Fund also reinvest the money in the COIF Ethical Investment Fund. They also decided to invest the outstanding money that Synod was holding on the church's behalf at the end of the building project in the COIF Ethical Investment Fund.

This year has continued to be a quiet one in the life of the church as life has been relatively slow to return to "normal" after the pandemic. We have been fortunate that most of our income streams have held up. We have maintained a programme of ongoing repair of the church buildings and our other properties. But we have been planning for the future and have commissioned a second independent report on work that will be needed on the organ. The two reports suggest repair/restoration work with estimates from £20,000 - £50,000. It is hoped to make a final decision on this in early 2023 and then start the work some of which can be staged over time. The next church quinquennial report is also due which will undoubtedly suggest work to be done on the church buildings and we are aware of the need to keep a substantial sum to modernise one of our properties within the next few years.

The church also decided that they wanted to rent a property to house a Ukrainian family and this is ongoing.

A burst pipe in the loft of the Manse in December 2022 caused considerable damage to the building and at the end of 2022 the property was being dried out and the trustees were awaiting a meeting with the loss adjusters.

Investments held by the Synod Trust

These are set out in the Notes to the Accounts.

The Trustees reference is "church TAUNTON D31

Workwise, Taunton

Work-Wise, a job club providing free support and mentoring for those seeking work, has been operating since April 1st 2014. It was jointly founded by Taunton URC and Temple Methodist Church, though now has a more diverse board of Trustees, and operates from the URC Church Hall. It is open on Wednesdays (9:30-12:30) each week providing free help for those seeking ways into work.

The year 2022 was a strange one. The job market went from minimal job availability to jobs a plenty!

This has, in turn, played a huge part in our member numbers and they have fluctuated massively. But we are coming steady and welcoming in new members each week, either referred by the Job Centre or through our Social Media platforms. Our Manager and a Mentor now visit the Job Centre after sessions at the URC on Wednesdays to provide the same service to users, and to spread awareness of Work-Wise. Our Manager also attends local Job Fairs with our promotional material to promote Work-Wise.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees (Elders) Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 13.04.2025 and signed on its behalf by:

.....*Sue Ingham*.....
Ms Sue Ingham
Trustee

Taunton United Reformed Church
Independent Examiner's Report to the trustees of Taunton United Reformed Church

I report to the trustees on my examination of the accounts of Taunton United Reformed Church for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of Taunton United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

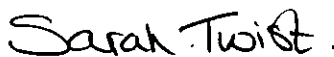
I report in respect of my examination of the Taunton United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Taunton United Reformed Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sarah Twist FCA DChA
A C Mole
Stafford House
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date: 19th April 2023

Taunton United Reformed Church
Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
Income					
Donations and legacies	2	27,402	-	-	27,402
Other trading activities	3	21,429	7,097	-	28,526
Investment income	4	63,930	66	-	63,996
Other income	5	358	-	-	358
Total income		<u>113,119</u>	<u>7,163</u>	<u>-</u>	<u>120,282</u>
Expenditure					
Charitable activities	6	(91,660)	(6,911)	-	(98,571)
Other expenditure	7	<u>(4,426)</u>	<u>(3)</u>	<u>-</u>	<u>(4,429)</u>
Total expenditure		<u>(96,086)</u>	<u>(6,914)</u>	<u>-</u>	<u>(103,000)</u>
Net income/(expenditure) before gains/losses on investments		<u>17,033</u>	<u>249</u>	<u>-</u>	<u>17,282</u>
Gains/(losses) on investment assets		<u>(62,187)</u>	<u>(322)</u>	<u>(25,794)</u>	<u>(88,303)</u>
Net expenditure		<u>(45,154)</u>	<u>(73)</u>	<u>(25,794)</u>	<u>(71,021)</u>
Net movement in funds		(45,154)	(73)	(25,794)	(71,021)
Reconciliation of funds					
Total funds brought forward		<u>623,998</u>	<u>4,102</u>	<u>194,500</u>	<u>822,600</u>
Total funds carried forward	14	<u>578,844</u>	<u>4,029</u>	<u>168,706</u>	<u>751,579</u>

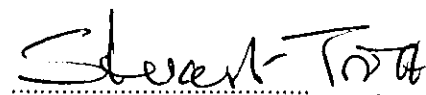
Taunton United Reformed Church
Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

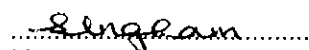
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income					
Donations and legacies	2	29,509	-	-	29,509
Other trading activities	3	20,728	4,438	-	25,166
Investment income	4	64,285	65	-	64,350
Other income	5	1,311	-	-	1,311
Total income		115,833	4,503	-	120,336
Expenditure					
Charitable activities	6	(97,537)	(4,423)	-	(101,960)
Other expenditure	7	(5,141)	-	-	(5,141)
Total expenditure		(102,678)	(4,423)	-	(107,101)
Net income/(expenditure) before gains/losses on investments		13,155	80	-	13,235
Gains/(losses) on investment assets		46,049	283	22,719	69,051
Net income		59,204	363	22,719	82,286
Net movement in funds		59,204	363	22,719	82,286
Reconciliation of funds					
Total funds brought forward		564,794	3,739	171,781	740,314
Total funds carried forward	14	623,998	4,102	194,500	822,600

Taunton United Reformed Church
(Registration number: 1130242)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	566,540	639,561
Current assets			
Debtors	12	11,984	22,809
Cash at bank and in hand		<u>178,584</u>	<u>172,939</u>
		190,568	195,748
Creditors: Amounts falling due within one year	13	<u>(5,529)</u>	<u>(12,709)</u>
Net current assets		<u>185,039</u>	<u>183,039</u>
Net assets		<u>751,579</u>	<u>822,600</u>
Funds of the charity:			
Unrestricted funds		578,844	623,998
Restricted funds		4,029	4,102
Endowment funds		<u>168,706</u>	<u>194,500</u>
Total funds	14	<u>751,579</u>	<u>822,600</u>

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 13 June 2023 and signed on their behalf by:


 Mr Stuart Trott
 Trustee


 Ms Sue Ingham
 Trustee

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Taunton United Reformed Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised in the financial statements in the period that they are received or where there is sufficient evidence that it is probable that the donation or legacy will be received.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income from tax reclaims is included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Bank interest and dividends are recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

1 Accounting policies (continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT

The charity is registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Tangible fixed assets - Freehold properties

The properties used by the Church, namely the Church, Manse, Memorial Hall and Caretakers Cottage are all held in trust by the United Reformed Church (South Western) Synod. As the Church does not have full control over these properties, the recognition criteria for an asset within FRS 102 are not met and accordingly these properties are not recognised within these accounts. Income generated from letting these properties is retained by the local church and recognised as receivable. Any maintenance expenditure on these properties is written off as incurred.

Fixed asset investments

Listed investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period. The Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

1 Accounting policies (continued)

Endowment funds were created from the sale of properties under trust. The income generated is available for use by the Church. The capital can be spent on capital projects at the discretion of the Synod.

Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Income from donations

	Total 2022 £	Total 2021 £
Unrestricted		
Collections	24,812	26,271
Donations	1,090	583
Ukraine project	1,500	-
SW Synod Grant	-	2,655
	<u>27,402</u>	<u>29,509</u>

3 Other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Church hall lettings	2,870	-	2,870
Manse lettings	17,900	-	17,900
Gift time	-	1,481	1,481
Gift time	319	-	319
Special collections	-	5,616	5,616
Small fund income	240	-	240
Social & arts group	100	-	100
Total for 2022	<u>21,429</u>	<u>7,097</u>	<u>28,526</u>
Church hall lettings	1,680	-	1,680
Manse lettings	16,896	-	16,896
Gift time	2,111	-	2,111
Commitment for life	-	23	23
Special collections	-	4,415	4,415
Small fund income	41	-	41
Total for 2021	<u>20,728</u>	<u>4,438</u>	<u>25,166</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Bank interest	233	-	233
Income from investments	19,279	66	19,345
Rental income	24,988	-	24,988
Car park income	19,430	-	19,430
Total for 2022	<u>63,930</u>	<u>66</u>	<u>63,996</u>
Bank interest	1	-	1
Income from investments	18,483	65	18,548
Rental income	24,076	-	24,076
Car park income	21,725	-	21,725
Total for 2021	<u>64,285</u>	<u>65</u>	<u>64,350</u>

5 Other income

	Total 2022 £	Total 2021 £
Unrestricted		
Other income	<u>358</u>	<u>1,311</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Equipment repairs and renewals	85	-	85
Ministry and mission fund contributions	37,200	-	37,200
Church expenses - Ministry	2,345	-	2,345
Church expenses - premises	25,826	-	25,826
Work Wise	2,000	-	2,000
Special collections	-	6,845	6,845
POOR Charity expenditure	-	66	66
Vision expenditure	6,964	-	6,964
Social and Fundraising	521	-	521
Printing, postage and stationery	1,803	-	1,803
Charitable donations	500	-	500
Sundry expenses	191	-	191
Ukraine project	10,245	-	10,245
Accountancy fees	3,980	-	3,980
Total for 2022	91,660	6,911	98,571
Major building works	(8,951)	-	(8,951)
Equipment repairs and renewals	5,310	-	5,310
Ministry and mission fund contributions	37,991	-	37,991
Church expenses - Ministry	1,275	-	1,275
Church expenses - premises	42,842	-	42,842
Work Wise	2,000	-	2,000
Special collections	-	4,321	4,321
POOR Charity expenditure	-	65	65
Vision expenditure	8,264	-	8,264
Commitment for life	-	37	37
Social and Fundraising	265	-	265
Printing, postage and stationery	2,461	-	2,461
Charitable donations	500	-	500
Sundry expenses	1,615	-	1,615
Accountancy fees	3,965	-	3,965
Total for 2021	97,537	4,423	101,960

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Other expenditure

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Other resources expended	4,426	3	4,429
	<u>4,426</u>	<u>3</u>	<u>4,429</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Other resources expended	5,141	-	5,141
	<u>5,141</u>	<u>-</u>	<u>5,141</u>

8 Trustees remuneration and expenses

The Charity considers key management personnel to comprise of the Trustees.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2021 - Nil)

No trustees have received any reimbursed expenses from the charity during the year. (2021 - Nil)

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Gross salaries	5,997	6,046
	<u>5,997</u>	<u>6,046</u>

The monthly average number of persons employed by the charity during the year was as follows:

2022 No	2021 No
<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £Nil (2021 - £Nil).

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

10 Independent examiner's remuneration

	2022	2021
	£	£
Independent examination	3,304	3,248
Payroll and other services	532	579
Other services	144	138
	<u>3,980</u>	<u>3,965</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

11 Fixed asset investments

Held by the Synod Trustees

	Total £
Cost or Valuation	
At 1 January 2022	639,561
Revaluation	(82,045)
Additions	92,733
Disposals	<u>(83,709)</u>
At 31 December 2022	<u>566,540</u>
Net book value	
At 31 December 2022	<u>566,540</u>
At 31 December 2021	<u>639,561</u>

Investments at fair value comprised:

	2022 £	2021 £
Unrestricted		
- COIF Fixed Interest Fund	-	83,710
85,849 COIF Ethical Income Shares	235,493	172,126
148,394 Epworth	160,236	186,798
Restricted POOR (Church Charities)		
767 COIF Ethical Income Shares	2,105	2,427
Endowment		
61,502 COIF Ethical Income Shares	168,706	194,500
	<u>566,540</u>	<u>639,561</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

12 Debtors

	2022	2021
	£	£
NSB interest	53	5
Gift aid	3,926	4,484
COIF investment income	3,244	3,038
Other debtors	13	15,282
Memorial hall rent	4,748	-
	<u>11,984</u>	<u>22,809</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,725	9,089
Accruals	3,804	3,620
	<u>5,529</u>	<u>12,709</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

14 Funds

	Balance at 1 January 2022 £	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted Funds	<u>623,998</u>	<u>113,119</u>	<u>(96,086)</u>	<u>(62,187)</u>	<u>578,844</u>
Restricted funds					
Special Collections	875	7,097	(6,845)	-	1,127
POOR COIF Shares	2,426	-	-	(322)	2,104
Poor Charities Account	<u>801</u>	<u>66</u>	<u>(69)</u>	<u>-</u>	<u>798</u>
	4,102	7,163	(6,914)	(322)	4,029
Endowment Funds	<u>194,500</u>	<u>-</u>	<u>-</u>	<u>(25,794)</u>	<u>168,706</u>
Total funds	<u>822,600</u>	<u>120,282</u>	<u>(103,000)</u>	<u>(88,303)</u>	<u>751,579</u>
	Balance at 1 January 2021 £	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted Funds	<u>564,794</u>	<u>115,833</u>	<u>(102,678)</u>	<u>46,049</u>	<u>623,998</u>
Restricted funds					
Special Collections	781	4,415	(4,321)	-	875
Commitment for Life	14	23	(37)	-	-
POOR COIF Shares	2,143	-	-	283	2,426
Poor Charities Account	<u>801</u>	<u>65</u>	<u>(65)</u>	<u>-</u>	<u>801</u>
	3,739	4,503	(4,423)	283	4,102
Endowment Funds	<u>171,781</u>	<u>-</u>	<u>-</u>	<u>22,719</u>	<u>194,500</u>
Total funds	<u>740,314</u>	<u>120,336</u>	<u>(107,101)</u>	<u>69,051</u>	<u>822,600</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total funds at 31 December 2022
	£	£	£	£
Fixed asset investments	395,730	2,104	168,706	566,540
Current assets	188,643	1,925	-	190,568
Current liabilities	(5,529)	-	-	(5,529)
Total net assets	578,844	4,029	168,706	751,579

	Unrestricted funds General	Restricted funds	Endowment funds Permanent	Total funds at 31 December 2021
	£	£	£	£
Fixed asset investments	442,634	2,427	194,500	639,561
Current assets	194,073	1,675	-	195,748
Current liabilities	(12,709)	-	-	(12,709)
Total net assets	623,998	4,102	194,500	822,600

Accounts

Charity registration number: 1130242

Taunton United Reformed Church

Unaudited Annual Report and Financial Statements

for the Year Ended 31 December 2021



**Taunton United Reformed Church
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**Taunton United Reformed Church
Reference and Administrative Details**

Trustees	Mr Stuart Trott
	Mrs Meg Cardy
	Reverend Dr Susan Durber (Minister) Resigned September 2021
	Ms Sue Ingham
Secretary	Ms Sue Ingham
Charity Registration Number	1130242
Principal Office	Taunton United Reformed Church Paul Street Taunton Somerset TA1 3PF
Independent Examiner	Sarah Twist FCA DChA A C Mole Stafford House Blackbrook Business Park Taunton Somerset TA1 2PX

Taunton United Reformed Church Trustees (Elders) Annual Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Structure, Governance and Management

Structure

Is in accordance with the URC Acts of 1972, 1981 and 2000 and 'The Manual' of The United Reformed Church in the United Kingdom (dated 2000) which sets out the Basis of Union and the Structure of the United Reformed Church.

Governance

The Church is governed by the members on its roll, which is reviewed annually. Members are drawn from the congregation, and membership may follow affirmation (or re-affirmation) of faith and a period of training usually under the guidance of the minister, or may involve a transfer of membership from another congregation. The Church Meeting is the decision making body of the church and is open to the entire congregation. Although only members are permitted to vote when there is a formal vote, the congregation usually works with a consensus model of decision making, so that the views of all may be heard and taken into account. Elders are elected from the membership and are ordained into office. The function of the Elder is much wider than that of a Trustee and includes: -

- Fostering concern in the congregation
- Ensuring public worship is regularly offered
- Pastoral care of the congregation
- Nominating a church secretary from its members
- Arranging pulpit supply in a vacancy
- Maintaining standards of membership
- Responsibility for youth and children's work and other church organizations
- Advising on the election of Elders
- Suitability of candidates for the ministry
- Proper maintenance of buildings and oversight of financial responsibilities
- Act as the link between the local church and wider councils of the URC
- Responsibility of the common life of the church
- To monitor the budget at least on a quarterly basis
- To continue the everyday maintenance of the Church buildings and the Manse.
- To properly discharge the responsibilities of maintenance of the Memorial Hall and Chapel House
- To review Rents, Lettings and Fees

Management

Church Meetings are normally held quarterly, with extraordinary meetings held as needed, and their organisation is the responsibility of the Church Secretary and the Minister. The Agenda is set by the Minister and Secretary and is available to members and congregation at least one Sunday in advance of the meeting. Elders' Meetings are normally held monthly with organisation the responsibility of the Church Secretary.

All major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage these risks.

Training

Elders have initial training before ordination and this is followed by training locally at Elders Meetings and training days and at more formal Synod training days.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Objectives and Activities

Brief statement of the objectives of the Church

The Vision Statement of the church was approved by a church meeting in 2014 and reflects the current thinking of the Elders and congregation.

Our Vision

For the sake of the Gospel, we will be:-

- **A church that welcomes, whoever you are**
- **A church that cares and responds with action**
- **A church that works with others and plays its part in the community**
- **A church that knows and shares the love of God**
- **A church that is growing in faith and knowledge of God**
- **A church full of hope and joy**

Activities

During 2021, the range and style of church activities has been greatly impacted by the Covid-19 pandemic. During periods of 'lockdown' the congregation has met on the video platform 'Zoom' for worship and conversation in small groups. During periods when limited restrictions have been in place, the congregation has been able to gather for public worship (socially distanced and wearing masks) with some of the congregation also joining by Zoom. The church has also, on occasion, been open for private, individual, prayer. Public worship is held on Sundays and also, in a more informal style and setting, on Tuesdays, though in different forms according to government and church guidelines. The Tuesday worship has been put on hold since the minister resigned, though it is hoped to restart, possibly in a different format, in 2022. The congregation has also sustained, in what ways it could, its relationship, and work with, neighbouring churches.

Pastoral care, offering prayer and support to church members and friends, has continued, using a variety of means – more by phone and Zoom and talking on doorsteps – with visiting to homes severely limited. However, the congregation has remained very much in touch and with a sense of solidarity and fellowship through a very challenging year. During the summer the congregation were invited to form small groups, called Pastoral Bubbles, where people would keep in touch with those within their group, and if anyone needed more help it would be directed to one of the Elders or the overseeing Pastoral Team.

The social life of the church has gradually increased since the lockdown was eased in the summer, though with the onset of the new variant omicron this is now affecting activities once again. The fortnightly lunch and activity (Pop-In) operated until the first lockdown, but has since ceased, with hopes of resuming in 2022 in some form. The Church Social and Arts group restarted after the summer with a monthly lunch followed by a speaker. Planning is going forward for events in 2022.

The weekly job club, Work-Wise, re-opened during the summer in line with government and church guidelines

The church has continued to fundraise for international charities, including Christian Aid and Water Aid, and for local charities such as Open Door (supporting the homeless).

The hosting concerts and events in our newly re-furbished building has started in a small way with further events booked for 2022.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

The congregation has continued to be part of Citizens Somerset, a chapter of Citizens UK (working largely on Zoom), and is engaged through this in partnership with other local organizations (churches, schools, charitable bodies) to work for the common good in the Taunton area. Members have participated in the Real Living Wage Campaign.

Public Benefit

As a local congregation of the United Reformed Church, Taunton United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its buildings, and described more specifically in its Vision Statement.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in the administration of the Church as set out below: -

Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.

Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

Offering through community programmes opportunities for social interaction, active living, quiet space, hospitality and discussion opportunities on a variety of issues.

Achievements and Performance

Aims

In addition to the Vision Statement the aims of the church are:

- **Membership**
To encourage growth in understanding of membership - to deepen faith in existing members and to draw new people into the life of the church.
- **Worship**
To make God's presence come alive to each worshipper and to provide worship that connects with and sustains daily life.
- **Leadership**
To develop leadership skills in as many as possible and particularly in the Elders
- **Community Activity**
To raise awareness of the spiritual and social needs of the community and to develop appropriate activities
- **Communication**
To improve communication within the church and promote Taunton United Reformed Church in the community
- **Buildings**
To maintain and develop our buildings well and to make them available for community use (when that is possible)
- **Finance**
To manage our finances in the best possible manner to achieve the aims of the Vision Statement

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Church Annual Report

The report is structured under the headings of the Church Vision Statement.

A church that welcomes whoever you are

The church, since its major redevelopment, is now fully accessible to those with physical disabilities, providing for wheelchair access throughout, including the provision of a lift.

The church provides support to those in residential homes or those who cannot often leave home, taking communion (when possible) and offering regular visits, phone calls and letters, to those who might otherwise be largely alone. Isolation has continued to be particularly challenging for much of 2021 and the church community has worked to help people be connected and in touch, and be listened to.

The church continues to work on displays and posters that convey that all people are welcome in the church, whatever their gender, ethnicity, age or sexual orientation.

The church continues to be involved in the coalition of Citizens Somerset, joining with all people of good will to campaign and speak up for a better life for all in Taunton.

The Job Club, Work-Wise, based at the church continues to welcome those who need more time and attention than Job-Centre staff can provide and who often feel excluded from opportunities and access to employment. Through Work-Wise the church engages with those who feel 'left-out' of life and society and offers a welcome and support.

A church that cares and responds with action

During the summer, the congregation were invited to form small groups, 'Pastoral Bubbles', where people would keep in regular contact with each other within the Bubble. They would contact one of the Elders or one of the over-seeing Pastoral Team if help was required.

The church has held special collections for international and local charities.

The church was glad to host groups supporting those with mental illness and those in recovery from addictions though due to restrictions they could not operate for the first part of the year in person but since the summer they are now up and running again.

Members of the church encourage one another in participating in voluntary and charitable work, and respond generously to the needs of the world. Several members of the congregation are actively involved in Citizens UK and in volunteering at Work-Wise, as well as in many other charities and voluntary activities in and around Taunton, including Taunton Foodbank, Open Door, Taunton Rotary, Oxfam and U3A.

A church that works with others and plays its part in the community

The church works in partnership particularly with Temple Methodist Church and St John's Parish Church. That work has been somewhat curtailed because of Covid restrictions, but since the lockdown restrictions have been lifted, activities have begun to restart. A joint meeting of the three churches met with the local MP to discuss various local issues that had been raised by COP26. The church hopes that the church building during 2022, can become again a place offering space to the community and will expand its use for many groups, including choirs which was severely restricted up until the lifting of restrictions. Some organizations are now using the buildings once again.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

A church that knows and shares the love of God

The church has held some sessions for reflection and learning in faith; for example an ecumenical Lent course on worship in our different traditions. This was done online. The Sunday services online or in person encouraged members to deepen and to share faith where possible. A session on how to lead prayer was held with a small group of people.

A church that is growing in faith and knowledge of God

The church continues to seek ways of enabling members of the church to deepen faith, and to engage in prayer and reflection. The church magazine is a highly valued resource for developing faith, for finding prayers to pray each day and to explore Christian ideas and themes, particularly as they relate to the needs of the wider world. There has been a renewed emphasis in 2021 on helping church members to live and express faith in their home context.

A church full of hope and joy

This year has again been more challenging to find joy together, though the weekly 'Zoom' or physical gatherings of the congregation have perhaps seemed more precious than usual, since the joy of meeting together for worship was a great lift for many who had been isolated for so long. Many of the people of the congregation have demonstrated extraordinary resilience and hope.

Membership

In 2021, we have lost some members by death and we have mourned them and celebrated their lives. A number of new people have either joined or become much more fully a part of the congregation and, once church meetings resume, we are hopeful of admitting some new members in 2022.

The Elders

The Elders meet once a month to pray, reflect and to carry out their responsibilities. They each have held responsibility for the pastoral care of a group of members. They also each have particular roles and responsibilities; dealing with correspondence, caring for finance and property, organizing events, representing the church to other organisations and liaising with outside bodies. The Elders continually reflect together as they lead the church in its mission and service, as outlined by the Church Vision statement.

The building

Following the completion of the outside re-development work lighting has now also been added at the front of the church in line with our initial intention to make the building more hospitable, more striking in its street presence and more obviously a church building

Work was paused for a while to let the brickwork in the Vestry Lobby to dry out before being repainted, which has now been completed. With the building the age it is there is always on-going maintenance work.

Number of Members, average attendance.

The number of members on the church roll at December 2021 is 42. There are a further 6 friends who regularly support church activities and others who attend occasionally. Average attendance at Sunday morning services (in Paul Street and on Zoom) is 33 adults.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Financial Review

Bankers and Insurance Company

NatWest Bank, 26 - 27 Fore Street, Taunton. TA1 1JQ
National Savings Bank, Glasgow, G58 1SB
Congregational and General Insurance Plc, Currer House, Currer Street, Bradford BD1 5BA
(Agent David Edwards, Stonebridge House, Kenilworth Road, Meriden, CV7 7LJ)

Reserves Policy

The policy adopted by the Elders is to keep money readily available for the repair and maintenance of the various properties in the control of the church. Much of the church property is of considerable age requiring constant maintenance and occasionally unscheduled work becomes necessary requiring funding well beyond that set in the budget for the year. Part of these funds are set-aside for this purpose. In addition to this to ensure that we are able to continue our everyday running of the church we feel that £20,000 - £30,000 should be available to cover a three month period of running costs.

The church has Investments that are held by The United Reformed Church (South Western Synod) Incorporated. This body of Trustees and Trust Officers administer the Investments on behalf of Taunton United Reformed Church. Interest and Investment income are very important sources of income necessary to help meet the costs of the everyday running of the church and the vision costs.

Mission Council had asked all churches to look at where their investments were held and encouraged churches to invest in funds that are more climate aware. The COIF Ethical Investment Fund met the Mission Council criteria but our other funds did not. In the church meeting held in January it was agreed to move all the money held in our M&G funds to the Epworth Climate Stewardship Fund. Church meeting agreed to review this after twelve months and then look at remaining money invested in funds that do not meet the Mission Council criteria. Before doing this we released £30,000 of investments in one of our M&G funds. This was agreed in previous years as part payment of the work being done on the front of our church buildings. We had asked for this to be done in mid 2020 but it was not actually actioned until January 2021.

This year has continued to be a quiet one in the life of the church because of the Covid pandemic. We have been fortunate that most of our income streams have held up well and we received a generous legacy from one of our late members. (A small part of this was spent on equipment to enable us to continue using Zoom for our services from the church to help our housebound members). Our expenditure has been lower than in recent years although we have maintained a programme of ongoing repair of the church buildings and our other properties. But we have been planning for the future and have commissioned a report on work that will be needed on the organ. The suggests repair/restoration work costing about £50,000 that can be staged over time. The next church quinquennial report is also due which will undoubtedly suggest work to be done on the church buildings and we are aware of the need to keep a substantial sum to modernise one of our properties within the next few years.

At 31 December 2021 the Charity had unrestricted reserves amounting to £623,998 (2020: £564,794). Included in this sum are £442,634 (2020: £426,586) of fixed asset investments held for income generation purposes leaving £181,364 (2020: £138,208) regarded as free reserves. Actual free reserves of £181,364 exceed the reserves policy for everyday running costs, but it is considered prudent in light of the ongoing pandemic and potential unforeseen problems.

Purpose of designated funds

The designated fund is generally made up of money, which is donated to the church from the estate of a member or friend. It has been decided to set this money aside for the Elders to use for purposes usually not included in the budget.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Purpose of restricted funds

Restricted funds have been provided to the charity for particular purposes, the Elders carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Surplus or Deficit with explanation

There is a surplus for the year of £13,235 (2020: Deficit of £15,414). Investment income of £64,350 is a major contributor to this surplus. In addition there were profits on investments of £69,051 (2020: Loss £16,726) resulting an overall net income for the period of £82,286 (2020: expenditure £32,140)

Exceptional Items and Liabilities

We received a legacy of £15,442 in February 2021. This income, however, was recognised in the 2020 accounts. £30,000 of our investments with M&G were released in January as part payment of the remodelling of the front of our church building to make it more welcoming. (This was requested in mid 2020 but not actioned until January 2021)

Investments held by the Synod Trust

These are set out in the Notes to the Accounts.

The Trustees reference is "church TAUNTON D31

Workwise, Taunton

Work-Wise, a job club providing free support and mentoring for those seeking work, has been operating since April 1st 2014. It was jointly founded by Taunton URC and Temple Methodist Church, though now has a more diverse board of Trustees, and operates from the URC Church Hall. It is normally open on Wednesdays each week providing free help for those seeking ways into work.

Work-Wise continues to be supported financially by Taunton URC and by Temple Methodist Church, as well as by the South Western Synod of the United Reformed Church, through private donations, and small grants.

Members of URC serve as Trustees and as Volunteers for the charity, which makes its own report to the Charity Commissioners.

Unfortunately, due to the pandemic, the planned development into Bridgwater was not able to progress, and is on hold. Since reopening after the last lockdown, WorkWise has maintained a steady membership and we shall be monitoring numbers to see if longer opening hours would be helpful to our members.

**Taunton United Reformed Church
Trustees (Elders) Annual Report (continued)**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees (Elders) Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Ms Sue Ingham
Trustee

Taunton United Reformed Church
Independent Examiner's Report to the trustees of Taunton United Reformed Church

I report to the trustees on my examination of the accounts of Taunton United Reformed Church for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of Taunton United Reformed Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Taunton United Reformed Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Taunton United Reformed Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Sarah Twist FCA DChA
A C Mole
Stafford House
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date:.....

Taunton United Reformed Church
Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income					
Donations and legacies	2	29,509	-	-	29,509
Other trading activities	3	20,728	4,438	-	25,166
Investment income	4	64,285	65	-	64,350
Other income	5	1,311	-	-	1,311
Total income		<u>115,833</u>	<u>4,503</u>	<u>-</u>	<u>120,336</u>
Expenditure					
Charitable activities	6	(97,537)	(4,423)	-	(101,960)
Other expenditure	7	(5,141)	-	-	(5,141)
Total expenditure		<u>(102,678)</u>	<u>(4,423)</u>	<u>-</u>	<u>(107,101)</u>
Net (expenditure)/income before gains/losses on investments		<u>13,155</u>	<u>80</u>	<u>-</u>	<u>13,235</u>
Gains/losses on investment assets		<u>46,049</u>	<u>283</u>	<u>22,719</u>	<u>69,051</u>
Net income		<u>59,204</u>	<u>363</u>	<u>22,719</u>	<u>82,286</u>
Net movement in funds		59,204	363	22,719	82,286
Reconciliation of funds					
Total funds brought forward		<u>564,794</u>	<u>3,739</u>	<u>171,781</u>	<u>740,314</u>
Total funds carried forward	14	<u>623,998</u>	<u>4,102</u>	<u>194,500</u>	<u>822,600</u>

Taunton United Reformed Church
Statement of Financial Activities for the Year Ended 31 December 2021 (continued)

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £
Income					
Donations and legacies	2	43,570	-	-	43,570
Other trading activities	3	17,414	3,125	-	20,539
Investment income	4	58,589	63	-	58,652
Other income	5	212	-	-	212
Total income		<u>119,785</u>	<u>3,188</u>	<u>-</u>	<u>122,973</u>
Expenditure					
Charitable activities	6	(133,435)	(3,342)	-	(136,777)
Other expenditure	7	<u>(1,610)</u>	<u>-</u>	<u>-</u>	<u>(1,610)</u>
Total expenditure		<u>(135,045)</u>	<u>(3,342)</u>	<u>-</u>	<u>(138,387)</u>
Net (expenditure)/income before gains/losses on investments		<u>(15,260)</u>	<u>(154)</u>	<u>-</u>	<u>(15,414)</u>
Gains/losses on investment assets		<u>(26,496)</u>	<u>120</u>	<u>9,650</u>	<u>(16,726)</u>
Net (expenditure)/income		<u>(41,756)</u>	<u>(34)</u>	<u>9,650</u>	<u>(32,140)</u>
Net movement in funds		(41,756)	(34)	9,650	(32,140)
Reconciliation of funds					
Total funds brought forward		<u>606,550</u>	<u>3,773</u>	<u>162,131</u>	<u>772,454</u>
Total funds carried forward	14	<u><u>564,794</u></u>	<u><u>3,739</u></u>	<u><u>171,781</u></u>	<u><u>740,314</u></u>

Taunton United Reformed Church
(Registration number: 1130242)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	11	639,561	600,510
Current assets			
Debtors	12	22,809	24,406
Cash at bank and in hand		<u>172,939</u>	<u>144,857</u>
		195,748	169,263
Creditors: Amounts falling due within one year	13	<u>(12,709)</u>	<u>(29,459)</u>
Net current assets		<u>183,039</u>	<u>139,804</u>
Net assets		<u><u>822,600</u></u>	<u><u>740,314</u></u>
Funds of the charity:			
Unrestricted funds		623,998	564,794
Restricted funds		4,102	3,739
Endowment funds		<u>194,500</u>	<u>171,781</u>
Total funds	14	<u><u>822,600</u></u>	<u><u>740,314</u></u>

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr Stuart Trott
Trustee

.....
Ms Sue Ingham
Trustee

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011.

Taunton United Reformed Church meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised in the financial statements in the period that they are received or where there is sufficient evidence that it is probable that the donation or legacy will be received.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Bank interest and dividends are recognised on a receivable basis.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

1 Accounting policies (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT

The charity is registered for VAT. All expenditure is stated inclusive of VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Tangible fixed assets - Freehold properties

The properties used by the Church, namely the Church, Manse, Memorial Hall and Caretakers Cottage are all held in trust by the United Reformed Church (South Western) Synod. As the Church does not have full control over these properties, the recognition criteria for an asset within FRS 102 are not met and accordingly these properties are not recognised within these accounts. Income generated from letting these properties is retained by the local church and recognised as receivable. Any maintenance expenditure on these properties is written off as incurred.

Fixed asset investments

Listed investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the period. The Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the period end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

1 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds were created from the sale of properties under trust. The income generated is available for use by the Church. The capital can be spent on capital projects at the discretion of the Synod.

Financial instruments

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties.

Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

2 Income from donations

	Total 2021 £	Total 2020 £
Unrestricted		
Collections	26,271	27,420
Donations	583	708
Legacies and bequests	-	15,442
SW Synod Grant	2,655	-
	<u>29,509</u>	<u>43,570</u>

3 Other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Church hall lettings	1,680	-	1,680
Manse lettings	16,896	-	16,896
Gift time	2,111	-	2,111
Commitment for life	-	23	23
Special collections	-	4,415	4,415
Small fund income	41	-	41
Total for 2021	<u>20,728</u>	<u>4,438</u>	<u>25,166</u>
Church hall lettings	1,843	-	1,843
Manse lettings	11,587	-	11,587
Gift time	3,953	-	3,953
Commitment for life	-	14	14
Special collections	-	3,111	3,111
Small fund income	31	-	31
Total for 2020	<u>17,414</u>	<u>3,125</u>	<u>20,539</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total funds £
Bank interest	1	-	1
Income from investments	18,483	65	18,548
Rental income	24,076	-	24,076
Car park income	21,725	-	21,725
Total for 2021	<u>64,285</u>	<u>65</u>	<u>64,350</u>
Bank interest	480	-	480
Income from investments	21,345	63	21,408
Rental income	18,439	-	18,439
Car park income	18,325	-	18,325
Total for 2020	<u>58,589</u>	<u>63</u>	<u>58,652</u>

5 Other income

Unrestricted	Total 2021 £	Total 2020 £
Other income	1,311	182
Reform magazine	-	30
	<u>1,311</u>	<u>212</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Major building works	(8,951)	-	(8,951)
Equipment repairs and renewals	5,310	-	5,310
Ministry and mission fund contributions	37,991	-	37,991
Church expenses - Ministry	1,275	-	1,275
Church expenses - premises	42,842	-	42,842
Work Wise	2,000	-	2,000
Special collections	-	4,321	4,321
POOR Charity expenditure	-	65	65
Vision expenditure	8,264	-	8,264
Commitment for life	-	37	37
Social and Fundraising	265	-	265
Printing, postage and stationery	2,461	-	2,461
Charitable donations	500	-	500
Sundry expenses	1,615	-	1,615
Accountancy fees	3,965	-	3,965
Total for 2021	<u>97,537</u>	<u>4,423</u>	<u>101,960</u>
Major building works	53,723	-	53,723
Ministry and mission fund contributions	37,056	-	37,056
Church expenses - Ministry	493	-	493
Church expenses - premises	26,788	-	26,788
Work Wise	2,000	-	2,000
Special collections	-	3,260	3,260
POOR Charity expenditure	-	63	63
Vision expenditure	6,382	-	6,382
Commitment for life	-	19	19
Printing, postage and stationery	2,928	-	2,928
Charitable donations	500	-	500
Accountancy fees	685	-	685
Independent examiner's fee	2,880	-	2,880
Total for 2020	<u>133,435</u>	<u>3,342</u>	<u>136,777</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

7 Other expenditure

	Total 2021 £	Total 2020 £
Unrestricted		
Other costs	1,623	1,452
Management charges	3,316	-
Bank charges	202	158
	<u>5,141</u>	<u>1,610</u>

8 Trustees remuneration and expenses

The Charity considers key management personnel to comprise of the Trustees.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. (2020 - Nil)

No trustees have received any reimbursed expenses from the charity during the year. (2020 - Nil)

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Gross salaries	6,046	6,074
	<u>6,046</u>	<u>6,074</u>

The monthly average number of persons employed by the charity during the year was as follows:

	2021 No	2020 No
	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £Nil (2020 - £Nil).

10 Independent examiner's remuneration

	2021 £	2020 £
Independent examination	3,248	2,880
Payroll and other services	579	553
Other services	138	372
	<u>3,965</u>	<u>3,805</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

11 Fixed asset investments

Held by the Synod Trustees

	Total £
Cost or Valuation	
At 1 January 2021	600,510
Revaluation	64,482
Additions	159,360
Disposals	<u>(184,791)</u>
At 31 December 2021	<u>639,561</u>
Net book value	
At 31 December 2021	<u>639,561</u>
At 31 December 2020	<u>600,510</u>

Investments at fair value comprised:

	2021 £	2020 £
Unrestricted		
4,793 M&G ChariBond Shares	-	6,014
611 M&G CharFund Units	-	8,387
62,770 COIF Fixed Interest Fund	83,710	89,773
54,427 COIF Ethical Income Shares	172,126	152,021
12,414 M&G ChariFund Units	-	170,391
148,394 Epworth	186,798	-
Restricted POOR (Church Charities)		
767 COIF Ethical Income Shares	2,427	2,143
Endowment		
61,502 COIF Ethical Income Shares	194,500	171,781
	<u>639,561</u>	<u>600,510</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

12 Debtors

	2021	2020
	£	£
Chapel House rent	-	446
NSB interest	5	411
Gift aid	4,484	4,949
COIF investment income	3,038	3,147
Other debtors	15,282	11
Accrued legacies	-	15,442
	<u>22,809</u>	<u>24,406</u>

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	9,089	26,273
Accruals	3,620	3,186
	<u>12,709</u>	<u>29,459</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

14 Funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted Funds	<u>564,794</u>	<u>115,833</u>	<u>(102,678)</u>	<u>46,049</u>	<u>623,998</u>
Restricted funds					
Special Collections	781	4,415	(4,321)	-	875
Commitment for Life	14	23	(37)	-	-
POOR COIF Shares	2,143	-	-	283	2,426
Poor Charities Account	<u>801</u>	<u>65</u>	<u>(65)</u>	<u>-</u>	<u>801</u>
	3,739	4,503	(4,423)	283	4,102
Endowment Funds	<u>171,781</u>	<u>-</u>	<u>-</u>	<u>22,719</u>	<u>194,500</u>
Total funds	<u>740,314</u>	<u>120,336</u>	<u>(107,101)</u>	<u>69,051</u>	<u>822,600</u>
	Balance at 1 January 2020 £	Income £	Expenditure £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted Funds	<u>606,550</u>	<u>119,785</u>	<u>(135,045)</u>	<u>(26,496)</u>	<u>564,794</u>
Restricted funds					
Special Collections	930	3,111	(3,260)	-	781
Commitment for Life	19	14	(19)	-	14
POOR COIF Shares	2,023	-	-	120	2,143
Poor Charities Account	<u>801</u>	<u>63</u>	<u>(63)</u>	<u>-</u>	<u>801</u>
	3,773	3,188	(3,342)	120	3,739
Endowment Funds	<u>162,131</u>	<u>-</u>	<u>-</u>	<u>9,650</u>	<u>171,781</u>
Total funds	<u>772,454</u>	<u>122,973</u>	<u>(138,387)</u>	<u>(16,726)</u>	<u>740,314</u>

Taunton United Reformed Church
Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total funds at 31 December 2021
	£	£	£	£
Fixed asset investments	442,634	2,427	194,500	639,561
Current assets	194,073	1,675	-	195,748
Current liabilities	(12,709)	-	-	(12,709)
Total net assets	<u>623,998</u>	<u>4,102</u>	<u>194,500</u>	<u>822,600</u>

	Unrestricted funds General	Restricted funds	Endowment funds Permanent	Total funds at 31 December 2020
	£	£	£	£
Fixed asset investments	426,586	2,143	171,781	600,510
Current assets	167,667	1,596	-	169,263
Current liabilities	(29,459)	-	-	(29,459)
Total net assets	<u>564,794</u>	<u>3,739</u>	<u>171,781</u>	<u>740,314</u>

16 Related party transactions

There were no related party transactions in the year (2020 - Nil).

Accounts

TAUNTON UNITED REFORMED CHURCH
UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

TAUNTON UNITED REFORMED CHURCH

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TAUNTON UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES (ELDERS) FOR THE YEAR ENDED 31 DECEMBER 2020

Reference and Administration Details

Charity Name

Taunton United Reformed Church, Paul Street, Taunton. Somerset TA1 3PF

Charity Number

The Church is a registered Charity with the number 1130242

Trustees

Revd Dr Susan Durber (Minister)

Ms. Sue Ingham (Secretary)

Mr. Stuart Trott

Mrs Meg Cardy

Structure, Governance and Management

Structure

Is in accordance with the URC Acts of 1972, 1981 and 2000 and 'The Manual' of The United Reformed Church in the United Kingdom (dated 2000) which sets out the Basis of Union and the Structure of the United Reformed Church.

Governance

The Church is governed by the members on its roll, which is reviewed annually. Members are drawn from the congregation, and membership may follow affirmation (or re-affirmation) of faith and a period of training usually under the guidance of the minister, or may involve a transfer of membership from another congregation. The Church Meeting is the decision making body of the church and is open to the entire congregation. Although only members are permitted to vote when there is a formal vote, the congregation usually works with a consensus model of decision making, so that the views of all may be heard and taken into account. Elders are elected from the membership and are ordained into office. The function of the Elder is much wider than that of a Trustee and includes: -

- Fostering concern in the congregation
- Ensuring public worship is regularly offered
- Pastoral care of the congregation
- Nominating a church secretary from its members
- Arranging pulpit supply in a vacancy
- Maintaining standards of membership
- Responsibility for youth and children's work and other church organisations
- Advising on the election of Elders
- Suitability of candidates for the ministry
- Proper maintenance of buildings and oversight of financial responsibilities
- Act as the link between the local church and wider councils of the URC
- Responsibility of the common life of the church
- To monitor the budget at least on a quarterly basis
- To continue the everyday maintenance of the Church buildings and the Manse
 - To properly discharge the responsibilities of maintenance of the Memorial Hall and Chapel House
- To review Rents, Lettings and Fees

TAUNTON UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES (ELDERS) FOR THE YEAR ENDED 31 DECEMBER 2020

Management

Church Meetings are normally held quarterly, with extraordinary meetings held as needed, and their organization is the responsibility of the Church Secretary and the Minister. The Agenda is set by the Minister and Secretary and is available to members and congregation at least one Sunday in advance of the meeting. Elders' Meetings are normally held monthly with organization the responsibility of the Church Secretary. All major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage these risks.

Training

Elders have initial training before ordination and this is followed by training locally at Elders Meetings and training days and at more formal Synod training days.

Objectives and Activities

Brief statement of the objectives of the Church

The Vision Statement of the church was approved by a church meeting in 2014 and reflects the current thinking of the Elders and congregation.

Our Vision

For the sake of the Gospel, we will be:-

- **A church that welcomes, whoever you are**
- **A church that cares and responds with action**
- **A church that works with others and plays its part in the community**
- **A church that knows and shares the love of God**
- **A church that is growing in faith and knowledge of God**
- **A church full of hope and joy**

Activities

During 2020, the range and style of church activities has been greatly impacted by the Covid-19 pandemic. During periods of 'lockdown' the congregation has met on the video platform 'Zoom' for worship and conversation in small groups. During periods when other restrictions have been in place, the congregation has been able to gather for public worship (socially distanced and wearing masks) with some of the congregation also joining by Zoom. The church has also, on occasion, been open for private, individual, prayer. Public worship is held on Sundays and also, in a more informal style and setting, on Tuesdays, though in different forms according to government and church guidelines. The congregation has also sustained, in what ways it could, its relationship, and work with, neighboring churches.

Pastoral care, offering prayer and support to church members and friends, has been continued, using a variety of means – more by phone and Zoom and talking on doorsteps – with visiting to homes severely limited. However, the congregation has remained very much in touch and with a sense of solidarity and fellowship through a very challenging year.

Much of the more social life of the church has ceased, since both hospitality and meeting up was much restricted from March 2020. The fortnightly lunch and activity (Pop-In) operated until the first lockdown, but has since ceased, with hopes of resuming in 2021 in some form. The church Social and Arts group has also ceased to meet, though has now planned some on-line events for 2021.

TAUNTON UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES (ELDERS) FOR THE YEAR ENDED 31 DECEMBER 2020

The weekly job club, Work-Wise, closed for some months in 2020, re-opened, closed and then re-opened again, in line with government and church guidelines.

The church has continued to fundraise for international charities, including Christian Aid and Water Aid, and for local charities such as Open Door (supporting the homeless).

The goal of hosting concerts and events in our newly re-furnished building has not been achieved this year because of the restrictions enforced by the pandemic.

The congregation has continued to be part of Citizens Somerset, a chapter of Citizens UK (working largely on Zoom), and is engaged through this in partnership with other local organisations (churches, schools, charitable bodies) to work for the common good in the Taunton area.

Public Benefit

As a local congregation of the United Reformed Church, Taunton United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its buildings, and described more specifically in its Vision Statement.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in the administration of the Church as set out below: -

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.
- Offering through community programmes opportunities for social interaction, active living, quiet space, hospitality and discussion opportunities on a variety of issues.

Achievements and Performance

Aims

In addition to the Vision Statement the aims of the church are: -

- Membership
To encourage growth in understanding of membership – to deepen faith in existing members and to draw new people into the life of the church.
- Worship
To make God's presence come alive to each worshipper and to provide worship that connects with and sustains daily life.
- Leadership
To develop leadership skills in as many as possible and particularly in the Elders
- Community Activity
To raise awareness of the spiritual and social needs of the community and to develop appropriate activities
- Communication
To improve communication within the church and promote Taunton United Reformed Church in the community
- Buildings
To maintain and develop our buildings well and to make them available for community use (when that is possible)

TAUNTON UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES (ELDERS) FOR THE YEAR ENDED 31 DECEMBER 2020

- Finance
To manage our finances in the best possible manner to achieve the aims of the Vision Statement.

Church Annual Report

The report is structured under the headings of the Church Vision Statement.

A church that welcomes whoever you are

The church, since its major redevelopment, is now fully accessible to those with physical disabilities, providing for wheelchair access throughout, including the provision of a lift.

The church provides support to those in residential homes or cannot often leave home, taking communion (when possible) and offering regular visits, phone calls and letters, to those who might otherwise be largely alone. Isolation has been particularly challenging for much of 2020 and the church community has worked to help people be connected and in touch, and be listened to.

The church continues to work on displays and posters that convey that all people are welcome in the church, whatever their gender, ethnicity, age or sexual orientation.

The church continues to be involved in the coalition of Citizens Somerset, joining with all people of good will to campaign and speak up for a better life for all in Taunton.

The Job Club, Work-Wise, based at the church continues to welcome those who need more time and attention than Job-Centre staff can provide and who often feel excluded from opportunities and access to employment. Through Work-Wise the church engages with those who feel 'left-out' of life and society and offers a welcome and support.

A church that cares and responds with action

The church has held special collections and fund-raising events for international and local charities.

The church was glad to host groups supporting those with mental illness and those in recovery from addictions for the opening months of the year, though regrettably those groups had to cease with lockdown.

Members of the church encourage one another in participating in voluntary and charitable work, and respond generously to the needs of the world. Several members of the congregation are actively involved in Citizens UK and in volunteering at Work-Wise, as well as in many other charities and voluntary activities in and around Taunton, including Taunton Foodbank, Open Door, Taunton Rotary, Oxfam and U3A.

A church that works with others and plays its part in the community

The church works in partnership particularly with Temple Methodist Church and St John's Parish Church, though that work has been somewhat curtailed because of Covid restrictions for much of the year. The church hopes that the church building will, in 2021, become again a place offering space to the community and will expand its use for many groups, including choirs. There is real hope of an expansion of use of the building for community groups, once restrictions are lifted.

A church that knows and shares the love of God

The church has held some sessions for reflection and learning in faith; for example an ecumenical Lent course on worship in our different traditions. The Sunday and midweek services often encourage members to deepen and to share faith where possible.

TAUNTON UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES (ELDERS) FOR THE YEAR ENDED 31 DECEMBER 2020

A church that is growing in faith and knowledge of God

The church continues to seek ways of enabling members of the church to deepen faith, and to engage in prayer and reflection. The church magazine is a highly valued resource for developing faith, for finding prayers to pray each day and to explore Christian ideas and themes, particularly as they relate to the needs of the wider world. There has been a renewed emphasis in 2020 on helping church members to live and express faith in their home context.

A church full of hope and joy

This year it has been more challenging to find joy together, though the weekly 'Zoom' or physical gatherings of the congregation have perhaps seemed more precious than usual, since for much of the year we have not been able to meet. This 'keeping together' has meant that people have expressed hope for the future, even in difficult days. Many of the people of the congregation have demonstrated extraordinary resilience and hope.

Membership

In 2020, we have lost some members by death and we have mourned them and celebrated their lives. A number of new people have either joined or become much more fully a part of the congregation and, once church meetings resume, we are hopeful of admitting some new members in 2021.

The Elders

The Elders meet once a month to pray, reflect and to carry out their responsibilities. They each have held responsibility for the pastoral care of a group of members. They also each have particular roles and responsibilities; dealing with correspondence, caring for finance and property, organising events, representing the church to other organisations and liaising with outside bodies. The Elders continually reflect together as they lead the church in its mission and service, as outlined by the Church Vision statement. Of particular concern in 2020 has been the managing of appropriate Risk Assessments to enable the church building to be re-opened after lockdown, and also the re-development of the external front of the church building.

The building

During 2020, the church completed a re-development of the external front of the church, with a new canopy and signage, including a large cross. This work was completed in the latter part of 2020, fulfilling plans to make the building more hospitable, more striking in its street presence and more obviously a church building.

Number of Members, average attendance.

The number of members on the church roll at December 2020 is 45. There are a further 6 friends who regularly support church activities and others who attend occasionally. Average attendance at Sunday morning services (in Paul Street and on Zoom) is 35 adults.

Financial Review

Bankers and Insurance Company

NatWest Bank, 26 - 27 Fore Street, Taunton. TA1 1JQ

National Savings Bank, Glasgow, G58 1SB

Congregational and General Insurance Plc, Currer House, Currer Street, Bradford BD1 5BA

(Agent David Edwards, Stonebridge House, Kenilworth Road, Meriden, CV7 7LJ)

Reserves Policy

The policy adopted by the Elders is to keep money readily available for the repair and maintenance of the various properties in the control of the church. Much of the church property is of considerable age requiring constant maintenance and occasionally unscheduled work becomes necessary requiring funding beyond that set in the budget for the year. Part of these funds are set-aside for this purpose.

TAUNTON UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES (ELDERS) FOR THE YEAR ENDED 31 DECEMBER 2020

This year has clearly been a very unusual one in the life of the church because of all the changes that have had to be put in place due to the Covid pandemic. We have not been able to use the church buildings for a large part of the year and much of our worship and communication has moved to Zoom, supported by regular mailing from the minister and the church magazine team. The Synod team have also largely been working from home. The fact that the building (and others near us) had to be closed has also clearly reduced our income significantly as we have not had income from hirers since March. We also gave CicCic and our car park users a three month period from April – June when we did not charge them rent as they were not able to work as normal either. Although there does now seem to be some cause for optimism that things will improve during 2021 the early part of this year is likely to be very problematic too and we are moving into the year with all services back on Zoom and not taking place in the actual building.

Despite this we have continued to move forward with our work on the church buildings. Although the project was delayed by the pandemic the glass roof at the front of the church and the stainless steel cross were completed in the later part of the year. The work was carried out by Lancer Scott who had done the re-modelling of the interior of the church last year. We have made a final balancing payment of £17,259.50 for the work done on the interior of the church. The cost of the exterior work is estimated at £60,964.56 but we will receive a 10% grant from Synod reducing this to £54,868.10. We will pay for this by releasing £30,000 of our investments and using some of the money we hold on deposit for the rest. There have also been architect's fees of just over £5300 in addition to this. During 2020 we continued to maintain the buildings as necessary. In addition to this to ensure that we are able to continue our everyday running of the church we feel that £20,000 - £30,000 should be available to cover a three month period of running costs.

The church has Investments that are held by The United Reformed Church (South Western Synod) Incorporated. This body of Trustees and Trust Officers administer the Investments on behalf of Taunton United Reformed Church. Interest and Investment income are very important sources of income necessary to help meet the costs of the everyday running of the church and the vision costs. The Elders have continued to investigate options for disinvesting in fossil fuel companies and moving our investments to more ethical alternatives. Unfortunately, our work on this has progressed more slowly than we would have wished due to the pandemic but now hope to take proposals for transferring some of our investments to a church meeting early in 2021.

At 31 December 2020 the Charity had unrestricted reserves amounting to £564,794 (2019: £606,550). Included in this sum are £426,586 (2019: £453,082) of fixed asset investments held for income generation purposes leaving £138,208 (2019: £153,468) regarded as free reserves. Actual free reserves of £138,208 exceed the reserves policy for everyday running costs, but it is considered prudent in light of the ongoing pandemic and potential unforeseen problems.

Purpose of designated funds

The designated fund is generally made up of money, which is donated to the church from the estate of a member or friend. It has been decided to set this money aside for the Elders to use for purposes usually not included in the budget.

Purpose of restricted funds

Restricted funds have been provided to the charity for particular purposes, the Elders carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Surplus or Deficit with explanation

There is a deficit for the year of £15,414 (2019: £121,485). The major building works of £53,723 is a major contributor to this deficit. In addition there were losses on investments of £16,726 (2019: gain £84,370) resulting an overall net expenditure for the period of £32,140 (2019: £37,115).

Exceptional Items and Liabilities

The work on the external front of the building took place in 2020 at an estimated cost to us of £54,868.10. A VAT claim of just over £6,000 has been made reducing the final sum payable.

TAUNTON UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES (ELDERS) FOR THE YEAR ENDED 31 DECEMBER 2020

Investments held by the Synod Trust

These are set out in the Notes to the Accounts.

The Trustees reference is “church TAUNTON D31

Workwise, Taunton

Work-Wise, a job club providing free support and mentoring for those seeking work, has been operating since April 1st 2014. It was jointly founded by Taunton URC and Temple Methodist Church, though now has a more diverse board of Trustees, and operates from the URC Church Hall. It is normally open on Wednesdays each week providing free help for those seeking ways into work.

Work-Wise continues to be supported financially by Taunton URC and by Temple Methodist Church, as well as by the South Western Synod of the United Reformed Church, the Plymouth and Exeter District of the Methodist Church and a grant from Hinckley Point, through the Somerset Community Foundation.

In 2020 a grant was also made by the Somerset Community Foundation to make it possible for Work-Wise to extend its work into Bridgwater, by working in partnership with the URC there and developing Bridgwater based volunteers. This work has been delayed by the pandemic, but we hope to begin in Bridgwater in early 2021. The minister is the Chair of Trustees, three other members serve as Trustees and others volunteer and fundraise for the charity. It is part of our commitment to serving the community and part of our public benefit. Work-Wise is also a separate charity and makes its own report to the Charity Commissioners.

Statement of Trustees’ responsibilities

The charity trustees are responsible for preparing the trustees’ annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time in the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

2020 and signed on their behalf by :-

.....

TAUNTON UNITED REFORMED CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TAUNTON UNITED REFORMED CHURCH

I report to the trustees on my examination of the accounts of Taunton United Reformed Church for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alexandra Shore FCA CTA DChA
A C Mole & Sons
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
TA1 2PX

Date 2021

TAUNTON UNITED REFORMED CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted Funds	Restricted Funds	Endowment Funds	2020 Total Funds	2019 Total Funds
	Note	£	£	£	£	£
Income						
Donations and legacies	2	43,570	-	-	43,570	27,797
Other trading activities	3	17,414	3,125	-	20,539	27,649
Income from investments	4	58,589	63	-	58,652	65,039
Other income	5	212	-	-	212	893
Total Income		119,785	3,188	-	122,973	121,378
Expenditure						
Expenditure on charitable activities	6	133,435	3,342	-	136,777	241,800
Other expenditure	7	1,610	-	-	1,610	1,063
Total Expenditure		135,045	3,342	-	138,387	242,863
Net (expenditure)/income before gains and losses on investments		(15,260)	(154)	-	(15,414)	(121,485)
Net (loss)/gain on investments		(26,496)	120	9,650	(16,726)	84,370
Net (expenditure)/ income		(41,756)	(34)	9,650	(32,140)	(37,115)
Net movement in funds		(41,756)	(34)	9,650	(32,140)	(37,115)
Reconciliation of funds:						
Total funds brought forward		606,550	3,773	162,131	772,454	809,569
Total funds carried forward		564,794	3,739	171,781	740,314	772,454

The notes on pages 11 to 19 form part of these financial statements.

TAUNTON UNITED REFORMED CHURCH
BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	8	600,510	617,236
Total Fixed Assets		600,510	617,236
CURRENT ASSETS AND LIABILITIES			
Current Assets			
Debtors	9	24,406	14,092
Cash in bank and in hand		144,857	167,166
		169,263	181,258
Less: Current Liabilities	10	29,459	26,040
Net Current Assets		139,804	155,218
NET ASSETS		740,314	772,454
THE FUNDS OF THE CHARITY:			
Unrestricted income funds	12	564,794	606,550
Restricted funds	12	3,739	3,773
Endowment funds	12	171,781	162,131
TOTAL CHARITY FUNDS		740,314	772,454

The accounts were approved by

..... S Durber

..... S Ingham

..... Date

The notes on pages 11 to 19 form part of these financial statements.

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

(i) Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value with the exception of investments held at fair value. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(ii) Classification of funds

Funds are classified according to the manner in which they are allowed to be spent. The Unrestricted Fund deals with funds that can be spent generally for furthering the religious and charitable objects of the church.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Endowment funds were created from the sale of properties under trust. The income generated is available for use by the Church. The capital can be spent on capital projects at the discretion of the Synod.

(iii) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Legacy income is recognised in the financial statements in the period that it has been received or where there is sufficient evidence that it is probable that the legacy will be received.

Legacies are normally credited directly to the Unrestricted Fund.

Bank interest is included in the income and expenditure account on a receivable basis.

(iv) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(v) Expenditure on charitable activities

Expenditure on charitable activities includes grants made, support costs and governance costs. This includes all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination.

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

(vi) Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the organisation, and is therefore included in the relevant costs in the Statement of Financial Activities.

(vii) Tangible Fixed assets - Freehold Properties

The properties used by the Church, namely the Church, Manse, Memorial Hall and Caretakers Cottage are all held in trust by the United Reformed Church (South Western) Synod. As the Church does not have full control over these properties, the recognition criteria for an asset within FRS 102 are not met and accordingly these properties are not recognised within these accounts. Income generated from letting these properties is retained by the local church and recognised as receivable. Any maintenance expenditure on these properties is written off as incurred.

(viii) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. Investments are held primarily to provide an investment return for the charity. Investments are placed in low risk funds.

(ix) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits and other short-term highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.

(x) Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at fair value.

(xi) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired before the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the end of the year end and carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

(xii) Key judgements and estimation uncertainty

Given the straightforward nature of the accounts the trustees consider that there are no key judgements or sources of estimation uncertainty.

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	£	£
2 DONATIONS AND LEGACIES		
Unrestricted		
Collections	27,420	27,346
Donations	708	240
Vision	-	211
Legacies	15,442	-
	43,570	27,797
3. OTHER TRADING ACTIVITIES		
Unrestricted		
Church hall lettings	1,843	9,638
Manse lettings	11,587	8,214
Gift time	3,953	5,566
Small fund income	31	567
Restricted		
Commitment for life	14	93
Special Collections	3,111	3,571
	20,539	27,649
4. INCOME FROM INVESTMENTS		
Unrestricted		
Income from investments	21,345	23,234
Bank interest	480	586
Rental income	18,439	21,092
Car Park income	18,325	20,065
Restricted		
Income from investments	63	62
	58,652	65,039
5. OTHER INCOME		
Unrestricted		
Reform magazine	30	30
Other	182	18
Sale of furniture	-	845
	212	893

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
6. CHARITABLE ACTIVITIES		
Unrestricted		
Ministry and mission fund contributions	37,056	37,056
Church expenses		
Ministry	493	5,491
Premises	26,788	42,339
Print, post and stationery	2,928	1,862
Vision expenditure	6,382	8,635
Small fund expenditure	-	882
Independent Examiner's remuneration	2,880	3,068
Accountancy fees	685	702
Work Wise	2,000	1,500
Donations	500	500
Major building works	53,723	31,948
Endowment		
Major building works	-	104,262
Restricted		
Commitment for life	19	111
Special collections	3,260	3,382
POOR Charity expenditure	63	62
	136,777	241,800
7. OTHER RESOURCES EXPENDED		
All Unrestricted unless stated otherwise		
Bank charges	158	159
Other costs	1,452	904
	1,610	1,063

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. INVESTMENTS

Held by the Synod Trustees

	2020	2019
	£	£
Movement in fixed asset investments		
Market value brought forward at 1 January	617,236	532,866
Net (loss)/gain on revaluation	(16,726)	84,370
Market value at 31 December	600,510	617,236
Investments at fair value comprised:		
Unrestricted		
4793 M&G ChariBond Shares	6,014	5,946
611 M&G CharFund Units	8,387	10,147
62769.71 COIF Fixed Interest Fund	89,773	87,350
54427.36 COIF Ethical Income Shares	152,021	143,482
12414 M&G ChariFund Units	170,391	206,157
Restricted POOR (Church Charities)		
767.33 COIF Ethical Income Shares	2,143	2,023
Endowment		
61501.87 COIF Ethical Income Shares	171,781	162,131
	600,510	617,236

	2020	2019
	£	£
9. DEBTORS		
Memorial house rent	-	2,941
Chapel house rent	446	446
NSB interest	411	454
Gift aid	4,949	6,239
COIF investment interest	3,147	3,077
Other debtors	11	935
Accrued legacies	15,442	-
	24,406	14,092

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £			
10. CURRENT LIABILITIES					
Other creditors	29,459	26,040			
	————	————			
	29,459	26,040			
	=====	=====			
11. INDEPENDENT EXAMINER’S REMUNERATION					
Independent examination	2,880	3,068			
Payroll & other services	553	702			
Other services	372	-			
	————	————			
	3,805	3,770			
	=====	=====			
12. STATEMENT OF FUNDS					
	Balance as at 1 January 2020 £	Income £	Expenditure £	Gains on Investments £	Balance as at 31 December 2020 £
Unrestricted	606,550	119,785	(135,045)	(26,496)	564,794
	=====	=====	=====	=====	=====
Restricted					
Special Collections	930	3,111	(3,260)	-	781
Commitment for Life	19	14	(19)	-	14
POOR COIF Shares	2,023	-	-	120	2,143
POOR Charities Account	801	63	(63)	-	801
	————	————	————	————	————
Total Restricted Funds	3,773	3,188	(3,342)	120	3,739
	=====	=====	=====	=====	=====
Endowment	162,131	-	-	9,650	171,781
	————	————	————	————	————
Total Funds	772,454	122,973	(138,387)	(16,726)	740,314

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

13. PRIOR YEAR STATEMENT OF FUNDS

	Balance as at 1 January 2019 £	Income £	Expenditure £	Gains on Investments £	Balance as at 31 December 2019 £
Unrestricted Funds	566,462	117,652	(135,046)	57,482	606,550
Restricted					
Special Collections	741	3,571	(3,382)	-	930
Commitment for Life	37	93	(111)	-	19
POOR COIF Shares	1,691	-	-	332	2,023
POOR Charities Account	801	62	(62)	-	801
Total Restricted Funds	3,270	3,726	(3,555)	332	3,773
Endowment Funds	239,837	-	(104,262)	26,556	162,131
Total Funds	804,569	121,378	(242,863)	84,370	772,454

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net Current Assets £	Total 2020 £
Unrestricted Fund	426,586	138,208	564,794
Restricted Funds	2,143	1,596	3,739
Endowment Funds	171,781	-	171,781
	600,510	139,804	740,314
	Investments £	Net Current Assets £	Total 2019 £
Unrestricted Fund	453,082	153,468	606,550
Restricted Funds	2,023	1,750	3,773
Endowment Funds	162,131	-	162,131
	617,236	155,218	772,454

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. TRUSTEES' REMUNERATION, EXPENSES AND RELATED PARTY TRANSACTIONS

The Charity considers key management personnel to comprise of the Trustees.

During the year no Trustee expenses were incurred (2019 – Nil).

No remuneration was paid to Trustees (2019 – Nil).

There were no related party transactions during the year (2019 – None).

16. STAFF SALARIES

	2020	2019
	£	£
Gross Salaries	6,074	4,733
Employers National Insurance	-	-
	6,074	4,733

The above costs are included within the Vision expenditure.

The average number of employees during the year was one (2019 – one).

There are no employees with emoluments exceeding £60,000 (2019 - nil).

TAUNTON UNITED REFORMED CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted Funds	Restricted Funds	Endowment Funds	2019 Total Funds
	£	£	£	£
Income				
Donations and legacies	27,797	-	-	27,797
Other trading activities	23,985	3,664	-	27,649
Income from investments	64,977	62	-	65,039
Other income	893	-	-	893
Total Income	117,652	3,726	-	121,378
Expenditure				
Expenditure on charitable activities	133,983	3,555	104,262	241,800
Other expenditure	1,063	-	-	1,063
Total Expenditure	135,046	3,555	104,262	242,863
Net income/(expenditure) before gains and losses on investments	(17,394)	171	(104,262)	(121,485)
Net (loss)/gain on investments	57,482	332	26,556	84,370
Net (expenditure)/Net movement in funds	40,088	503	(77,706)	(37,115)