

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	586,574	3,767	190,201	780,542

	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

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.

