

**SOUTHERNHAY
UNITED REFORMED CHURCH**

Registered Charity No 1130547

FINANCIAL REPORT

2021

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Calculation of Net Expenditure for Ministry and Mission Fund

Southernhay URC Trustees at 31. 12. 21

Diane Burch, Juliet Campling, David Hogan, Alastair Logan, Wendy Milne, John Scarfe, John Thorndyke

Treasurer's Report

Once again the Covid virus prevented worship during the first half of 2021. Although our standing orders and envelopes were maintained, the congregations had declined by the time we commenced again in July and so income was down by £2000 on the previous year. Lettings began to resume slowly in September but achieved a healthy £13,000 by the end of the year although this was half of the figure reached in 2019.

Despite all this we achieved an overall surplus on the year. This was thanks to reductions in expenditure and new income from manse rent since August. We also needed to transfer £11000 from the COIF Deposit Fund into the general accounts to cover cash flow issues earlier in the year. The COIF Ethical Investment Fund value once again rose, this year by almost £10,000.

Discussions were held during the year about the future of the church and opportunities to move and join another congregation were considered. In the end the Church Meeting voted to continue for the time being, though keeping the future in review.

This will be my last report as Treasurer. I have been in the post since 2014 so I feel it is time to go and I am concerned that our future income may end up being spent on maintaining buildings rather than looking for ways to work with others to serve the community. I am pleased to say that the South West Synod have agreed to take over the book keeping part of the role which is a considerable relief to us all. I must thank my assistants, Diane and Wendy for all their support and everyone in the congregation for their generosity.

John Thorndyke

20 January 2022

21 Barton Close
Exton
EX3 0PE

To The Elders
Southernhay United Reformed Church
Southernhay East
EX1 1QD

Report of Independent Examination

I report on the accounts of the Church for the year ending 31st December 2021, which are set out on pages 1 – 7 of the Financial Statement.

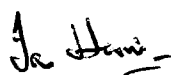
As the Church Elders, you are responsible for the preparation of the accounts; you consider that the audit requirements of section 43(2) of the Charities Act 1993 (The Act) do not apply.

I have examined the Income and Expenditure, the Statement of Financial Activities, together with the Balance Sheet and related schedules, set out on pages 1 – 7. My examination, which did not amount to an audit, was carried out in accordance with the General Directive issued by the Charity Commissioner for the independent examination of small charities.

During my examination of the records nothing has come to my attention which gives cause to believe that the requirements under the above Act have not been met. These are:

- (1) to keep accounting records in accordance with section 41 of the Act;
- (2) to prepare accounts which comply with the accounting records and meet the accounting requirements of the Act

Yours sincerely



Ian Harrison
Independent Examiner

14/2/22

Date

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

**SUMMARY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

FUNDS

2020		2021			
TOTAL £		General £	Designated £	Restricted £	TOTAL £
56568	TOTAL INCOMING RESOURCES (see page 3)	66,448	0	603	67051
63484	TOTAL RESOURCES EXPENDED (see page 4)	55,749	3,568	467	59784
-6916	Surplus/Deficit for the year	10,699	-3,568	136	7267
83750	TOTAL CHURCH FUNDS B/FWD (see page 5)	66,479	7,635	2,420	76534
76834	TOTAL CHURCH FUNDS C/FWD	77,178	4,067	2,556	83801
-300 4601	Special Category Ministry Account (see notes on page 2)	4,601			4601
81135 =====	TOTAL FUNDS HELD	81,779	4,067	2,556	88402 =====

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

BALANCE SHEET AS AT 31ST DECEMBER 2021

2020 £			2021 £
		DEPOSITS	
13,128		COIF Deposit Account	2,129
58,846		COIF Ethical Investment Fund	68,602
8,660		NatWest Reserve Account	17,171
500		NatWest Current Account	500
	81,134		88,402
	=====		=====
		FUNDS AND RESERVES	
		General Purpose	
66,779		Accumulated Fund	77,178
	66,779		77,178
		Designated Buildings Funds	
6,787		Buildings Fund	3,219
	6,787		3,219
		Other Designated Funds	
848		Contact Centre Reserve	848
	848		848
		Restricted Funds	
2,397		Healing Fund (Noblet)	2,397
23		Special Causes	159
	2,420		2,556
	-----		-----
	76,834	TOTAL CHURCH FUNDS	83,801
4,601		Special Category Ministry Account (see note below)	4,601
	4,301		4,601
	-----		-----
	81,135	TOTAL FUNDS HELD	88,402
	=====		=====

NOTES

The Special Category Ministry Fund is a restricted fund completely separate from the funds of the Church. It is currently in abeyance as there is no one in post.

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2021

£	2020 £		General £	Designated £	Restricted £	TOTAL £	2021 £
		A. INCOMING RESOURCES					
		1. OFFERINGS					
9,913		Monthly Standing Orders	14,359			14,359	
8,495		Weekly Envelopes	2,024			2,024	
714		Loose	554			554	
1,231		Other Donations by Members & Frien	581			581	
5,070		Gift Aid claimed on the above	5,555			5,555	
	25,423						23,073
		2. DESIGNATED & RESTRICTED INCOME					
0		Buildings Fund		0		0	
0		Contact Centre Reserve		0		0	
0		Healing Fund		0		0	
708		Special Causes (Collected)			502	502	
233		Gift Aid to Special Causes			101	101	
	941						603
		4. USE OF BUILDINGS					
10,391		Standard Lettings (net)	13,216			13,216	
1,745		Contact Centre (net)	356			356	
720		Church Groups				0	
900		Other Users	600			600	
220		Coffee Concerts	99			99	
9,100		Ground Rent (Berkeley House - net)	9,100			9,100	
	23,076						23,371
		5. WEDDINGS & FUNERALS					
120		Fees (net)	395			395	
0		Offerings at Weddings & Funerals	0			0	
	120						395
		6. OTHER INCOME					
0		Legacies, etc	0			0	
46		Cash Box (inc People & News)	0			0	
0		Refunds	2,715			2,715	
975		Sundry Receipts	2,000			2,000	
698		ManseCouncil Tax and Water Rate	0			0	
		Manse Rent	4,937			4,937	
		ECC Chaplaincy (net)	200			200	
5,237		COIF Investment Gain	9,755			9,755	
52		Interest	2			2	
	7,008						19,609
	<u>56,568</u>	TOTAL INCOMING RESOURCES	<u>66,448</u>	<u>0</u>	<u>603</u>		<u>67,051</u>
	=====						=====

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2021

2020		Footnotes	General	Designated	Restricted	TOTAL	2021
£	£		£	£	£	£	£
B. RESOURCES EXPENDED							
1. COSTS OF MINISTRY & WORSHIP							
33,708			31,740			31,740	
4							
228		1	0			0	
0			0			0	
0							
0							
99			0			0	
138			230			230	
350			0			0	
	34,527						31,970
2. CHURCH & HALLS							
4,029		5	3,601			3,601	
3,296		2	1,822			1,822	
5,866		5	5,233			5,233	
572			572			572	
543		5	562			562	
0			144			144	
260		5	757			757	
5,063			5,227			5,227	
327		2	407			407	
100			0			0	
283		5	130			130	
	20,339						18,455
3. MANSE							
1,213		2	1,926			1,926	
451			590			590	
2,426			329			329	
			366			366	
	4,090						3,211
4. OTHER GENERAL PURPOSE FUND							
151			154			154	
234			109			109	
175			100			100	
902			561			561	
52			55			55	
709			639			639	
509			495			495	
182		4				0	
400		4	0			0	
	3,314						2,113
5. DESIGNATED/RESTRICTED FUNDS							
0		2		3,568		3,568	
0				0		0	
0				0	0	0	
1,213		4			467	467	
	1,213						4,035
	63,484		55,749	3,568	467		59,784
	=====						=====

The footnotes refer to Synod designated 'Deductible' Items of Expenditure:

- | | |
|--|--|
| 1. Ministers' Car Costs (Total £0) | 2. Repairs & Decorations (Total £7723) |
| 3. Capital Works & Projects (Total £0) | 4. Benevolent Gifts (Total £467) |
| 5. Expenses incurred in respect of Lettings (see page 3) | |
| (Total £10283 of which 45% claimed = £4626 representing 35% of total letting receipts of £13216) | |

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

MOVEMENT OF FUNDS FOR THE YEAR ENDED 31st DECEMBER 2021

	Balance 01.01.2021	Receipts 2021	Gift Aid 2021	Interest 2021	Payments 2021	Balance 31.12.2021
	£	£	£	£	£	£
General Purpose						
Accumulated Fund	66,479	60,891	5,555	2	-55,749	77,178
Totals	66,479	60,891	5,555	2	-55,749	77,178
 Designated Buildings Funds						
Buildings Fund	6,787	0	0	0	-3,568	3,219
Totals	6,787	0	0	0	-3,568	3,219
 Other Designated Funds						
Contact Centre Reserve	848	0	0	0	0	848
Totals	848	0	0	0	0	848
 Restricted Funds						
Healing Fund (Noblet)	2,397	0	0	0	0	2,397
Special Causes	23	502	101	0	-467	159
Totals	2,420	502	101	0	-467	2,556
 TOTALS FOR CHURCH FUNDS	76,534	61,393	5,656	2	-59,784	83,801
 Special Category Ministry Acc see note 1 on page 2	4,601		0	0		4,601
 TOTALS HELD	81,135	61,393	5,656	2	-59,784	88,402

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

DETAILS OF SPECIAL CAUSES FOR YEAR ENDED 31st DECEMBER 2021

	Balance 01.01.2021	Collected 2021	Gift Aid 2021	Paid Out 2021	Balance 31.12.2021
	£	£	£	£	£
Commitment for Life	13	275	64	-271	81
Christian Aid	10	160	38	-160	48
St Petrocks (Coffee)	0	66	0	-36	30
	23	501	102	-467	159

NOTES

1. Accounting Policies. These Annual Accounts for Southernhay Church aim to comply with the provisions of the Charities Act 1993. This Act was passed with the aim of bringing about greater openness and transparency in the financial affairs of all charities. The regulations prescribe certain rules, procedures and format to ensure compliance and these have been adopted here.

The Statement format is taken from the Charity Commissioners' Guidance literature and working definitions of the fund types as follows:

- (a) **General Purpose Funds** may be used for any legitimate activity of the church without constraint.
- (b) **Designated Funds** are funds which are held for the general purposes of the church but which have been separately 'designated' for specific purposes. They are funds which could be reallocated back into General Funds at any time if so decided by the Church Meeting.
- (c) **Restricted Funds** have specific purposes from which monies may not be diverted and may have been established by Legacy or Deed.

The Annual Accounts are prepared on a Receipts and Payments basis. Any material expenditure paid after the year end will be included by way of a note to the accounts (there is none for 2021).

2. Depreciation Policy. All new items of equipment procured are written off in the year of purchase. As a result such items are not part of the Fixed Assets of the church and depreciation does not apply.

3. Employees of the Local Church and their Remuneration. There are no employees; the Church contracts out caretaking to a self-employed operator.

4. Local Trustees' Expenses. No expenses were paid to any members of the Elders' Meeting or the Finance and Fabric Committee except in the form of direct reimbursement of sums actually incurred and paid on behalf of the church.

5. Insurance. Church and hall premises at Southernhay were insured in 2021 as follows:

Church Premises	£ 9,885,089
Contents	£ 254,059
Business Interruption	£ 200,000
Total	£ 10,339,148 (2020 £9,767,341)

The Cover for the manse at 6 Hill Close was:	
Buildings and Contents of Common Parts	£ 358,806
Contents	£ 3009

Total £ 361,815 (2020 £361,110)

6. Local Funds not under Church Control. The Treasurer is aware of the existence of small funds which fall within this category. Contributions are not received from the church nor are these funds subject to Church Meeting control. As a consequence, and with the agreement of the independent examiner, they have been excluded from the above Accounts.

Signed:

Date:

John Thorndyke, Church Treasurer

THE UNITED REFORMED CHURCH - S W SYNOD

Ministry & Mission Fund (MMF)

Calculation of NET ASSESSABLE EXPENDITURE (NAE) for the year ended December 31 2021

(This figure will be used in the calculation of your guided MMF contribution for 2023)

Church/ Group	
Name	Southernhay URC

Ref. Number	
	CO6

TOTAL EXPENDITURE in the year ended December 31 2021

A

£ 59,783

Less:

"DEDUCTIBLE" Expenditure in 2021

a Salary of Synod Recognised Local Pastoral Worker(s) (Including NI and Pension payments)

--

b Car Costs of above paid by the church.

--

c Minister Car Costs (Running Costs & Fixed Allowance)

--

d 20% of Housing Allowance in lieu of Manse

--

e Repairs & Decorations (Church premises & Manse)

£ 7723

f Capital Works & Projects

--

g Junior Church & Sunday School

--

h Benevolent Gifts to other causes
(Commitment for Life, Collections for other charities and the like)

£ 467

i Loan Repayments (inc. interest paid)

--

j Expenses incurred in respect of Lettings & Special Efforts
(Not to exceed 35% of Income received)

£ 4626

TOTAL Deductible Expenditure in 2021

Total of a to j

B

£ 12,816

Your NET ASSESSABLE EXPENDITURE (NAE) for 2021 will be:

A minus B

£ 46,967

I attach a copy of the accounts which have been properly examined in accordance with the provisions of the current Charities Act.

Signed	
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Name	John Thorndyke
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Office held	Treasurer
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01392 679839

Date	20.01.2022
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CHURCH OF ENGLAND
