

SOUTHERNHAY UNITED REFORMED CHURCH

Registered Charity No 1130547

FINANCIAL REPORT

2024

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Report of Independent Examination

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Southernhay URC Trustees at 31. 12. 24

Diane Burch, Juliet Campling, Alastair Logan, Wendy Milne, John Scarfe, Ted Guyver

Treasurer's Report

The total income for 2024 is significantly greater than in 2023, with freewill giving & lettings slightly decreased from 2023, but with 2 legacies.

Expenditure is slightly increased in 2024.

Dick Gray

2nd February 2025

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

**SUMMARY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

FUNDS

2023		2024			
TOTAL		General	Designated	Restricted	TOTAL
£		£	£	£	£
79,252	TOTAL INCOMING RESOURCES (see page 3)	78,234	99,958	1,016	179,208
78,185	TOTAL RESOURCES EXPENDED (see page 4)	79,820	2,668	1,101	83,588
1,068	Surplus/(Deficit) for the year	(1,585)	97,291	(85)	95,620
63,181	TOTAL CHURCH FUNDS B/FWD (see page 5)	58,449	3,219	2,581	64,249
64,249	TOTAL CHURCH FUNDS C/FWD	56,863	100,510	2,496	159,869
4,601	Special Category Ministry Account (see notes on page 2)	4,601	-	-	4,601
<u>68,850</u>	TOTAL FUNDS HELD	<u>61,464</u>	<u>100,510</u>	<u>2,496</u>	<u>164,470</u>

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

BALANCE SHEET AS AT 31ST DECEMBER 2024

2023			2024
£			£
	DEPOSITS		
156	COIF Deposit Account	CO3070114	81,269
58,793	COIF Ethical Investment Fund	CO3070113	51,420
7,660	NatWest Reserve Account		29,452
500	NatWest Current Account		500
1,743	URC SW Synod Manse Rental account		1,831
-	Outstanding payment		-
-	Outstanding credit		-
	68,851		164,471
	FUNDS AND RESERVES		
	General Purpose		
58,449	Accumulated Fund		56,863
	58,449		56,863
	Designated Buildings Funds		
3,219	Buildings Fund		3,219
-	Legacy fund		97,291
	3,219		100,510
	Restricted Funds		
2,347	Healing Fund (Noblet)		2,347
234	Special Causes		149
	2,581		2,496
	64,249 TOTAL CHURCH FUNDS		159,869
4,601	Special Category Ministry Account (see note below)		4,601
	4,601		4,601
	68,851 TOTAL FUNDS HELD		164,471

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 2024

2023			General	Designated	Restricted	TOTAL	2024
£	£		£	£	£	£	£
A. INCOMING RESOURCES							
1. OFFERINGS							
15,712		Monthly Standing Orders	15,774			15,774	
2,791		Loose	2,363			2,363	
1,621		Other Donations by Members & Friends	444			444	
4,407		Gift Aid claimed on the above	5,672			5,672	
	24,529						24,253
2. DESIGNATED & RESTRICTED INCOME							
-		Buildings Fund	-	-	-	-	
-		Contact Centre Reserve	-	-	-	-	
-		Healing Fund	-	-	-	-	
1,303		Special Causes (Collected)	-	-	816	816	
-		Gift Aid to Special Causes	-	-	-	-	
	1,303						816
3. USE OF BUILDINGS							
18,808		Standard Lettings (net)	23,378			23,378	
-		Contact Centre (net)	-			-	
1,700		Church Groups	4,600			4,600	
195		Other Users	98			98	
916		Coffee Concerts	1,134			1,134	
9,100		Ground Rent (Berkeley House - net)	9,100			9,100	
	30,719						38,309
4. WEDDINGS & FUNERALS							
970		Fees	1,645			1,645	
-		Offerings at Weddings & Funerals	-			-	
	970						1,645
5 OTHER INCOME							
-		Legacies, etc		99,958		99,958	
-		Sundry Receipts	-			-	
-		Manse Council Tax and Water Rate	-			-	
8,660		Manse Rent	8,160			8,160	
200		ECC Chaplaincy (net)	-		200	200	
351		Miscellaneous income	-			-	
3,755		Grants	-			-	
6,919		COIF Investment Gain	2,627			2,627	
103		Interest	3,152			3,152	
68		Interest of URC SW Synod deposit	88			88	
1,675		Adjustment to include Synod funds	-			-	
	21,730						114,186
TOTAL INCOMING RESOURCES			78,234	99,958	1,016		179,208

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2024

2023		Footnotes	General	Designated	Restricted	TOTAL	2024
£	£		£	£	£	£	£
B RESOURCES EXPENDED							
1 CHURCH EXPENSES							
27,613			27,684			27,684	
14			-			-	
408		1	245			245	
-			-			-	
-			-			-	
81			126			126	
497			652			652	
1,135			725			725	
1,100			950			950	
245			440			440	
31,093							30,821
2 CHURCH & HALLS							
7,457		5	5,831			5,831	
-			1,688			1,688	
6,502		2	2,658			2,658	
-				2,668		2,668	
5,167		5	23,327			23,327	
710			717			717	
511		5	908			908	
158			-			-	
1,236		5	914			914	
6,559			7,013			7,013	
448		2	692			692	
5,522			-			-	
383		5	345			345	
34,653							46,761
3 MANSE							
6,459		2	660			660	
727			622			622	
1,014			1,658			1,658	
-			-			-	
8,200							2,940
4 OTHER GENERAL PURPOSE FUND							
196			-			-	
200			50			50	
318			22			22	
672			680			680	
10			-			-	
455			380			380	
777			465			465	
-			124			124	
350		4	245			245	
-		4	-			-	
-			-			-	
2,977							1,965
5 DESIGNATED/RESTRICTED FUNDS							
-		2	-	-	-	-	
-			-			-	
1,262		4	-		1,101	1,101	
1,262							1,101
78,185			79,820	2,668	1,101		83,588

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

- | | |
|--|--|
| 1. Ministers' Car Costs (Total £0) | 2. Repairs & Decorations (Total £2049) |
| 3. Capital Works & Projects (Total £0) | 4. Benevolent Gifts (Total £860) |
| 5. Expenses incurred in respect of Lettings (see page 3) | |
| (Total £12588 of which 45% claimed = £5665 representing 36% of total letting receipts of £13216) | |

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

MOVEMENT OF FUNDS FOR THE YEAR ENDED 31st DECEMBER 2024

	Balance 01.01.2024	Receipts 2024	Gift Aid 2024	Interest 2024	Payments 2024	Balance 31.12.2024
	£	£	£	£	£	£
General Purpose						
Accumulated Fund	58,449	69,322	5,672	3,240	(79,820)	56,863
Totals	58,449	69,322	5,672	3,240	(79,820)	56,863
 Designated Buildings Funds						
Buildings Fund	3,219	-	-	-	-	3,219
Legacy fund	-	99,958			(2,668)	97,291
Totals	3,219	99,958	-	-	(2,668)	100,510
 Restricted Funds						
Healing Fund (Noblet)	2,347	-	-	-	-	2,347
Special Causes	234	1,016	-	-	(1,101)	149
Totals	2,581	1,016	-	-	(1,101)	2,496
 TOTALS FOR CHURCH FUNDS	64,249	170,296	5,672	3,240	(83,588)	159,869
 Special Category Ministry Acc see note 1 on page 2	4,601		-	-		4,601
 TOTALS HELD	68,850	170,296	5,672	3,240	(83,588)	164,470

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

DETAILS OF SPECIAL CAUSES FOR YEAR ENDED 31st DECEMBER 2024

	Balance 01.01.2024	Collected 2024	Gift Aid 2024	Paid Out 2024	Balance 31.12.2024
	£	£	£	£	£
Commitment for Life	76	70	0	(86)	60
Christian Aid	66	70	0	(136)	0
St Petrocks (Coffee)	95	510	0	(605)	0
City Centre Chaplaincy	0	200	0	0	200
DEC	1	0	0	0	1
Ukraine	0	0	0	0	0
Open Table	0	0	0	0	0
Guide dogs	0	15	0	(25)	-10
Mercy Scouts	0	131	0	(137)	(6)
Advent special	(4)	0	0	0	(4)
Exeter community	0	0	0	(20)	(20)
Exeter Leukemia Fund	0	20	0	-	20
Contact Centre	0	0	0	(92)	(92)
	234	1,016	0	(1,101)	149

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 2024).

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 2024 as follows:

Church Premises	£ 14,549,219
Contents	£ 323,505
Business Interruption	£ 300,000

Total	£ 15,172,724 (2023 £14,831,727)

The Cover for the manse at 6 Hill Close was:

Buildings and Contents of Common Parts	£436,542
Contents	£ 13,831

Total	£ 450,373 (2023 £439,726)
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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: 17/03/2025

Dick Gray, Church Treasurer

Southernhay United Reformed Church

Financial Statements for Year Ended 31st December 2024

I report on the financial statements of Southernhay URC for the year ended 31 December 2024.

Respective responsibilities

The church is responsible for the preparation of the financial statements and considers that the audit requirement of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions of the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's statement

In connection with my examination of the church funds, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the church, and that those records satisfied the requirements of the Act. I am not aware of any matter to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Ian Harrison

18th March 2025

Name and address of the Independent Examiner:

Ian Harrison
21 Barton Close
Exton
Exeter
EX3 0PE