

**SOUTHERNHAY
UNITED REFORMED CHURCH**

Registered Charity No 1130547

FINANCIAL REPORT

2025

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Report of Independent Examination

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Southernhay URC Trustees at 31. 12. 25

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

Treasurer's Report

The overall income is reduced partly because of a reduction in legacies, but also a reduction in giving and donations, offset by an increase in lettings income, plus the impact of transferring the manse to the Synod Trust giving an injection of £300,000 plus interest.

On the expenditure side mission activities are similar to 2024, whereas spending on church maintenance and improvements have increased.

The assets of the church have increased significantly from £164,471 to £493,695.

Dick Gray

2nd April 2026

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

**SUMMARY STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025**

FUNDS

2024		2025			
TOTAL		General	Designated	Restricted	TOTAL
£		£	£	£	£
179,208	TOTAL INCOMING RESOURCES (see page 3)	88,882	50,500	1,406	140,788
83,588	TOTAL RESOURCES EXPENDED (see page 4)	93,642	16,456	1,466	111,563
<u>95,620</u>	Surplus/(Deficit) for the year	(4,760)	<u>34,044</u>	(60)	<u>29,225</u>
64,249	TOTAL CHURCH FUNDS B/FWD (see page 5)	56,863	100,510	2,496	159,869
159,869	TOTAL CHURCH FUNDS C/FWD	52,103	134,554	2,436	189,094
4,601	Special Category Ministry Account (see notes on page 2)	4,601	-	-	4,601
<u>164,470</u>	TOTAL FUNDS HELD	<u>56,704</u>	<u>134,554</u>	<u>2,436</u>	<u>193,695</u>

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

BALANCE SHEET AS AT 31ST DECEMBER 2025

2024			2025
£			£
	DEPOSITS		
81,269	COIF Deposit Account	CO3070114	131,269
51,420	COIF Ethical Investment Fund	CO3070113	50,300
29,452	NatWest Reserve Account		8,664
500	NatWest Current Account		500
1,831	URC SW Synod Manse Rental account		35
-	URC SW Synod Manse deposit account		302,930
-	Outstanding payment		-
-	Outstanding credit		-
164,471			493,696
	FUNDS AND RESERVES		
	General Purpose		
56,863	Accumulated Fund		52,103
56,863			52,103
	Designated Buildings Funds		
3,219	Buildings Fund		3,219
97,291	Legacy fund		131,335
100,510			134,554
	Restricted Funds		
2,347	Healing Fund (Noblet)		2,347
149	Special Causes		89
-	URC SW Synod Deposit fund		300,000
2,496			302,436
159,869	TOTAL CHURCH FUNDS		489,094
4,601	Special Category Ministry Account (see note below)		4,601
4,601			4,601
164,471	TOTAL FUNDS HELD		493,696

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.
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SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2025

2024			General	Designated	Restricted	TOTAL	2025
£	£		£	£	£	£	£
A. INCOMING RESOURCES							
1. OFFERINGS							
15,774		Monthly Standing Orders	14,775			14,775	
2,363		Loose	1,461			1,461	
444		Other Donations by Members & Frien	591			591	
5,672		Gift Aid claimed on the above	3,296			3,296	
	24,253						20,123
2. DESIGNATED & RESTRICTED INCOME							
-		Buildings Fund		-	-	-	
-		Healing Fund		-	-	-	
816		Special Causes (Collected)		-	1,406	1,406	
-		Gift Aid to Special Causes		-	-	-	
	816						1,406
3. USE OF BUILDINGS							
23,378		Standard Lettings (net)	33,860			33,860	
4,600		Church Groups	5,275			5,275	
98		Other Users	102			102	
1,134		Coffee Concerts	523			523	
9,100		Ground Rent (Berkeley House - net)	9,100			9,100	
	38,309						48,861
4. WEDDINGS & FUNERALS							
1,645		Fees	475			475	
-		Offerings at Weddings & Funerals	200			200	
	1,645						675
5 OTHER INCOME							
99,958		Legacies, etc		50,500		50,500	
-		Sundry Receipts	20			20	
-		ManseCouncil Tax and Water Rate	-			-	
8,160		Manse Rent	1,360			1,360	
200		ECC Chaplaincy (net)	-			-	
-		Miscellaneous income	-			-	
-		Grants	3,517			3,517	
2,627		COIF Investment Gain	-			-	
3,152		Interest	11,363			11,363	
88		Interest of URC SW Synod deposit	2,930			2,930	
-		Interest on rental account	35			35	
	114,185						69,724
179,208		TOTAL INCOMING RESOURCES	88,882	50,500	1,406		140,788

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st DECEMBER 2025

2024		Footnotes	General	Designated	Restricted	TOTAL	2025
£	£		£	£	£	£	£
B RESOURCES EXPENDED							
1 CHURCH EXPENSES							
27,684			26,202			26,202	
-		1	-			-	
245			236			236	
-			-			-	
-			-			-	
126			382			382	
652			1,248			1,248	
725			829			829	
950			925			925	
440			75			75	
30,821							29,896
2 CHURCH & HALLS							
5,831		5	-			-	
1,688			13,945			13,945	
2,658		2	12,043			12,043	
2,668				16,456		16,456	
23,327		5	17,382			17,382	
717			871			871	
908		5	463			463	
-			180			180	
914		5	-			-	
7,013			9,636			9,636	
692		2	2,507			2,507	
-			464			464	
345		5	-			-	
46,761							73,947
3 MANSE							
660		2	267			267	
622			-			-	
1,658			1,601			1,601	
-			-			-	
2,940							1,868
4 OTHER GENERAL PURPOSE FUND							
-			-			-	
50			52			52	
22			149			149	
680			176			176	
-			65			65	
380			357			357	
465			551			551	
124			75			75	
245		4	10			10	
-			1,120			1,120	
-			1,831			1,831	
1,965							4,386
5 DESIGNATED/RESTRICTED FUNDS							
-		2	-	-	-	-	
-			-			-	
1,101		4	-		1,466	1,466	
1,101							1,466
83,588			93,642	16,456	1,466		111,562

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

1. Ministers' Car Costs (Total £0)
 2. Repairs & Decorations (Total £12,043)
 3. Capital Works & Projects (Total £16,456)
 4. Benevolent Gifts (Total £1,466)
 5. Expenses incurred in respect of Lettings (see page 3)
- (Total £33,860 of which 45% claimed = £15,237 representing 36% of total letting receipts of £33,860)

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

MOVEMENT OF FUNDS FOR THE YEAR ENDED 31st DECEMBER 2025

	Balance 01.01.2024	Receipts 2025	Gift Aid 2025	Interest 2025	Payments 2025	Balance 31.12.2025
	£	£	£	£	£	£
General Purpose						
Accumulated Fund	56,863	71,259	3,296	14,327	(93,642)	52,103
Totals	56,863	71,259	3,296	14,327	(93,642)	52,103
 Designated Buildings Funds						
Buildings Fund	3,219	-	-	-	-	3,219
Legacy fund	97,291	50,500			(16,456)	131,335
Totals	100,510	50,500	-	-	(16,456)	134,554
 Restricted Funds						
Healing Fund (Noblet)	2,347	-	-	-	-	2,347
Special Causes	149	1,406	-	-	(1,466)	89
URC SW Synnod Manse fund	-	300,000	-	-	-	300,000
Totals	2,496	301,406	-	-	(1,466)	302,436
 TOTALS FOR CHURCH FUNDS	159,869	423,165	3,296	14,327	(111,563)	489,094
 Special Category Ministry Acc see note 1 on page 2	4,601		-	-		4,601
TOTALS HELD	164,470	423,165	3,296	14,327	(111,563)	493,695

SOUTHERNHAY UNITED REFORMED CHURCH, EXETER

DETAILS OF SPECIAL CAUSES FOR YEAR ENDED 31st DECEMBER 2025

	Balance 01.01.2024	Collected 2025	Gift Aid 2025	Paid Out 2025	Balance 31.12.2025
	£	£	£	£	£
Commitment for Life	60.00	30	-	(50)	40
Christian Aid	-	170	-	(185)	(15)
St Petrocks (Coffee)	-	759	-	(684)	76
City Centre Chaplaincy	200.00	-	-	-	200
DEC	1.00	-	-	-	1
Food bank	-	199	-	(200)	(1)
Open Table	-	247	-	(247)	-
Guide dogs	(10)	-	-	-	(10)
Mercy Scouts	(6)	-	-	-	(6)
Advent special	(4)	-	-	-	(4)
Exeter community	(20)	-	-	(100)	(120)
Exeter Leukemia Fund	20	-	-	-	20
Contact Centre	(92)	-	-	-	(92)
	149	1,406	0	(1,466)	89

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 2025).

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 2025 as follows:

Church Premises	£ 12,341,096
Contents	£ 826,395
Business Interruption	£ 300,000

Total	£ 13,467,491 (2024 £15,172,724)

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: 27/03/2026

Dick Gray, Church Treasurer