

CENTRAL,DERBY,UNITED REFORMED CHURCH CHARITY

England & Wales · Charity number 1130551

Details

Other names	CENTRAL UNITED REFORMED CHURCH /CENTRAL URC
Status	Registered
Legal form	Previously excepted
Registered	2009-07-14
Register	View on the Charity Commission register

Contact

Address	Stuart House Green Lane Derby DE1 1RS
Phone	01332514631
Email	sec@centralurcderby.org.uk
Website	www.derbycentralurc.net

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: The principal activities of the church are worship, promotion of the gospel, pastoral care and community support

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£113,536	£160,050	-	-
2023-12-31	£119,654	£145,437	-	-
2022-12-31	£130,622	£206,381	-	-
2021-12-31	£134,542	£149,225	-	-
2020-12-31	£178,444	£490,228	-	-

Trustees

Name	Role	Appointed
CHRISTINE JOYCE FIELDING		
Catherine Elizabeth Gould		2014-03-16
Gillian Barling Mrs		2022-03-20
Maureen Elizabeth Hinchliffe		2021-06-20
Monica Rose Lambkin		2025-05-25
Simon Charles Michael Goodman		2019-03-17

Accounts



Central, Derby United Reformed Church Charity

Annual Report and Financial Statements For the year ended 31st December 2024



**Registered Charity Number: 1130551
HM Revenues and Customs Number: X5623**

Central, Derby, United Reformed Church Charity

Contents

	Page
Legal and administrative information	1
Elders' Report	2
Trustees' Annual Report	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-20

Central, Derby, United Reformed Church Charity
Legal and administrative information

The Elders / Trustees

Mrs C. Fielding
Mrs C. Gould
Mrs M Hinchcliffe

Mrs G Barling
Mr S. Goodman

Church address

Stuart House
Green Lane
Derby
DE1 1RS

Independent Examiner

Martin Gadsby
PKF Smith Cooper Limited
Prospect House
1 Prospect Place,
Derby
DE24 8HG

Bankers

HSBC
1 St Peter's Street
Derby
DE1 2AE

Central, Derby, United Reformed Church Charity

Elders' Report for the year ended 31 December 2024

The Elders present their report together with the financial statements for the year ended 31 December 2024 which have been independently examined. In these accounts, for brevity, the Central, Derby, United Reformed Church Charity is referred to as the Church.

Principal Activities

The principal activities of the Church are worship, promotion of the gospel, pastoral care and community support.

Fixed Assets

The title deeds of the Church are in the name of a Trust (The United Reformed Church East Midlands Synod Incorporated). In the event of the closure or dissolution of the Church this asset will revert to the Trust so they are not included in these accounts.

Details of movements of fixed assets held in the name of the Church are shown in Note 2 of the accounts.

Trustees

The Elders are Managing Trustees and so legally responsible for the running of the Church. The serving Elders during the year are stated on page 1.

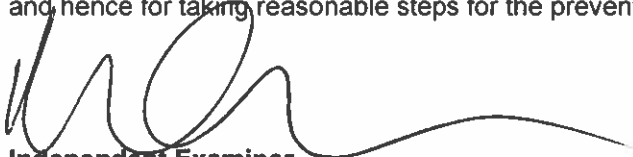
Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the 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 & 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 incoming resources and application of resources 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 in operation;

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 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.



Independent Examiner

By order of the Elders

Mrs C. Fielding

Church Secretary



Date:

10. 4. 25

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2024

The Elders, acting as Managing Trustees, present their report and the financial statements of the Church for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (SORP 2015 (FRS 102) as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

Governing document

The Church is part of the United Reformed Church, an organisation set up by an Act of Parliament. The church was entered in the Register of Charities with effect from 14 July 2009, and given the charity number 1130551. On the Charity Commission website, the governing document is defined as "Trusts distilled from the United Reformed Church Acts of Parliament (1972 and 1982) and the Scheme of Union (1972)."

Policies and procedures for induction and training of trustees

The Elders are elected by the Church Members at the Annual General Meeting. An Elder must be a member of the Church and agree to serve as an Elder for a term of 3 years. He/she can stand for re-election at the termination of the 3-year period.

There are currently five serving elders. Other members of the congregation are being encouraged to consider going forward for the Eldership.

New elders are provided with guidance notes published by the URC National Office. All elders have now completed Safeguarding training up to Intermediate level. One is waiting to complete advanced level.

Organisational structure

The Eldership throughout the year is reported in the charity particulars on page 1. The Elders are the trustees of the Church.

The Elders meet on a monthly basis. These meetings cover business matters, pastoral issues and ongoing training.

Although the Elders collectively are responsible for the strategic direction and legal liabilities of the church, the day-to-day management of the church activities is delegated to specific groups

There are two different types of groups:

"Working groups" – Four groups set up to oversee specific purposes: 1) Church Life and Management (the church housekeeping); 2) Worship and Christian Living amalgamed with Social Responsibility; 3) Youth Work, and 4) Finance Team, which consists of the treasurer, a second elder and the paid bookkeeper. Each group has a Convener. Conveners report monthly to the elders' meeting.

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2024 (continued)

"Activity groups" – Five groups which work with their own management: the Monday Fellowship, the Tuesday Tots, 3Fs (Fitness, Fellowship and Fun), Crafty Fingers, a monthly craft group, Derby Inclusive Fellowship which meets monthly.

Risk mitigation policy

During the year, worshipping numbers have increased. 2 people have been brought into membership. The members are the church's major source of revenue funding so the church is still aware of its financial vulnerability in this regard. The Economic situation in the country in general is still a cause for concern and is still having an impact on our income. The congregation are regularly kept aware at bi-monthly church meetings of the state of the church's finances and recognise that careful management must continue.

Room bookings have remained stable. Derby City Life Links were unable to continue to lease our ground floor offices and have moved into smaller premises on the top floor of our main building. Their extra room bookings ceased.

The electronic gates are now in situ, adding extra security to the already lockable car park.

Objectives and Activities

Charitable objectives

The Church's objectives can be classified into four main areas: Worship, promoting the gospel, pastoral care and community support.

Public Benefit

The objective of the Church 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. This is achieved by:

- Working with the local community to provide additional support and facilities where needed.
- Providing buildings/facilities/open space
- Making grants to organisations and donations after fund raising events.
- Providing services

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

Achievements and performance

In November, we called a new minister, Rev Kevin Jones, who will have oversight of 5 churches. A new manse has been purchased. The church will contribute a fifth of these expenses. He will start work in 2025.

We were delighted that, despite having no minister, our pulpit secretary has yet again, managed to provide worship leaders throughout the year so that worship can continue on a weekly basis. This has provided a variety of worship styles which has been greatly appreciated by our very regular membership. A recent successful consultation on worship has led to new ideas on welcome and outreach. We have been fortunate that our church family has also taken services throughout the year.

Our 'Tuesday Tots' toddler group is growing. A new leader has been appointed to cover maternity leave.

We have an active website, Facebook and Instagram page and QR code. Social media is a vital means of contact in today's society. We endeavour to keep these pages updated regularly. We continue to use our entrance hall as a means of connecting with our tenants and the many visitors who come through our doors.

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2024 (continued)

Staff and volunteers

All the Elders are volunteers. During 2024 there have been five part-time staff on the payroll. Staff wages have been in line with the living wage rather than the minimum wage. Our part-time self-employed book keeper continues to provide support to our finance team.

The Church is heavily dependent on the extensive support of many volunteers in a wide range of activities but it is not possible to quantify the financial value.

Financial Review

Principal funding sources

The Church's principal funding comes from freewill giving. In July, Derby City Life Links ended their tenancy of the ground floor offices. However, they took over the vacant smaller space on the 3rd floor for a lower rental charge. This is for a shorter period of time to be reviewed in March 2025. The vacant ground floor offices were advertised and we are hopeful that the new tenant will take occupancy in January 2025. We are aware that this reduction in rental income has had an effect on our overall income. We are also aware that we will need to look at ways of increasing our income to compensate for this. We have drawn down funds to mitigate not only a drop in income but also to reflect the significant costs needed to refurbish the ground floor offices. We keep a careful watch on both our income and expenditure.

How expenditure has supported the key objectives of the church

The Church is established primarily as a place of worship and to enable the promotion of the gospel. It is also a meeting place to enable the provision of Church-related activities and community support. In addition, it is available as a refuge for those wishing to escape the pressure of city life. We are now enjoying the fruits of the work previously done to refurbish this building. It has been used increasingly to fulfil our aims and objectives. We will be looking for opportunities to develop this further. During the year we have had new one-off bookings who hope to return.

Achievements

We are continuing to make the community aware of our presence. Our fund raising has continued to be an important part of our mission and we feel it is important to hold regular fund-raising activities for a wide variety of charities. Our links with the community have increased. We are delighted to have forged a link with the local primary school which has involved visits from them to the church and the church members to the school. One of our members is now the chaplain and visits the school weekly.

Our links with Derby Inclusive Fellowship, (an LGBT+ group, run by 2 of our members) are getting stronger.

Links with the U3A group are good and a joint initiative was held led by Fraud Protection Officers .

We value the pastoral support given by the elders and other volunteers to all who are part of our community.

All our existing groups have grown in number.

The tenancy of the bungalow on Brayfield Road has been successful, with a good tenant taking care of the building.

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2024 (continued)

Reserves policy

The church has some financial resources from the sale of previous buildings and from bequests. The General (unrestricted) Fund, from the regular freewill giving, provides the day to day running costs.

Much of the refurbishment work has been completed but there is always some maintenance work required to ensure the building is in a good and secure condition.

The level of unrestricted funds has increased to £83,879. Designated funds have decreased to £493,283 and restricted funds have decreased to £158,458. The overall position of the church has decreased to £735,620.00 The purpose of each fund is explained in the notes to the accounts.

We review the funds every 6 months to ensure that sufficient reserves are maintained and that these are available to promote the work of the church. These funds include provision for development of the worship, care of its members and to address any needs which may arise within our local community.

We endeavour to maintain a reserve of 6 months of funds to provide for our expenditure.

We are confident that with good financial management, the church has a sound future.

Plans for the Future

As stated earlier we continue to work with Becket School. We are also supporting the Derby Inclusive Fellowship, who worship monthly in our premises.

We are aware that a new development for student accommodation is being built next door to our premises which may offer new opportunities.

Church Elders and Members are united in recognizing the importance of the position of these premises at Stuart House within the city centre and are committed to developing a deeper relationship with our fellow residents to improve the environment both for the residents and visitors to our area.

We are hopeful that new ideas from our younger congregation can materialise and open up new avenues of mission.

Mrs. Christine Fielding
Elder and Church Secretary



Approved by the Elders on

10 4 25

Central, Derby, United Reformed Church Charity
Independent Examiner's Report to the Trustees of Central, Derby, United Reformed Church Charity.

I report to the Trustees on the accounts of the church for the year ended 31 December 2023 which are set out on pages 8 to 21.

Responsibilities and basis of report

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

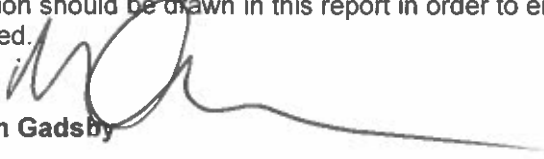
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 charity 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 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.


Martin Gadsby

Chartered Accountant
PKF Smith Cooper Limited
Derby

Date: 15 . 04 . 2025

Central, Derby, United Reformed Church Charity

Statement of financial activities for the year ended 31 December 2024

	Final				
	Unrestricted funds	Designated funds	Restricted funds	Total 2024 funds	Total 2023 funds
	£	£	£	£	£
Income					
Donations & legacies	21,380	369	7,702	29,451	31,872
Charitable activities	5,887	-	-	5,887	7,968
Other trading activities	53,950	-	15,800	69,750	65,094
Investments	7,438	588	418	8,444	7,027
Other	4	-	-	4	7,693
Total income	88,659	957	23,920	113,536	119,654
Expenditure					
Charitable activities					
- Premises costs	59,528	13,222	6,372	79,122	68,191
- Ministerial costs	44,861	-	-	44,861	42,273
- Costs of activities	1,389	245	8,013	9,647	10,581
- Grants payable and restricted donations passed on	970	1,987	6,245	9,202	9,226
- Governance costs	8,820	38	100	8,958	9,004
Other	4,834	3,373	53	8,260	6,162
Total expenditure	120,402	18,865	20,783	160,050	145,437
Net income / (expenditure)	(31,743)	(17,908)	3,137	(46,514)	(25,783)
Net gains / (losses) on investments	-	12,143	9,880	22,023	48,781
Transfers between funds					
Funds in / (out)	93,496	(54,260)	(39,236)	-	-
Net movement in funds	61,753	(60,025)	(26,219)	(24,491)	22,998
Total funds brought forward	22,126	553,308	184,677	760,111	737,113
Total funds carried forward	83,879	493,283	158,458	735,620	760,111

Central, Derby, United Reformed Church Charity
Balance sheet as at 31 December 2024

	2024 £	2023 £
Fixed assets		
Property	192,008	192,008
Church equipment	41,058	16,001
Total tangible fixed assets	233,066	208,009
Investments		
COIF investments	424,446	432,423
M&G investments	-	-
Total investments	424,446	432,423
Current assets		
HSBC	16,456	69,629
HSBC 3F's account	1,342	2,716
COIF deposit funds	57,204	53,724
Debtors	13,971	-
Total current assets	88,973	126,069
Current liabilities	10,865	6,390
Net current assets	78,108	119,679
Net assets	735,620	760,111
Represented by funds		
Unrestricted funds	83,879	22,126
Designated funds	493,283	553,308
Restricted funds	158,458	184,677
Total funds	735,620	760,111

These financial statements were approved by the Elders, acting as Trustees, and are signed on
on their behalf by:



Mr Sam Goodman
Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2024

NOTE 1 – PRINCIPAL ACCOUNTING POLICIES

a. Basis of preparation

The Church constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, UK Generally Accepted Practice and the United Reformed Church guidance.

The Church has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

No account has been made for any of the unspent money in the Derby A2C or Derby West Group accounts because they are immaterial.

b. Classification of Funds

Funds are classified according to the manner in which they are allowed to be spent.

The General Fund is unrestricted. It is for the day-to-day running of the church and contributions to the wider church.

Designated Funds are unrestricted funds ear-marked by the Trustees for particular purposes. A fund is designated for administrative purposes only and does not legally restrict the Trustees from using its discretion to reapply the fund.

Restricted Funds are subjected to restrictions on their expenditure imposed by the terms on which the money was received.

c. Fixed Assets

- i. Freehold property: The Holding Trustees of the church, are the URC [East Midlands Synod] Incorporated, (the Synod Trust), who hold them upon trust for purposes connected with the Church. This property is shown at £nil value in these accounts because, on disposal, the sale proceeds would be retained by the Synod Trust and would be available for future use at the Trust's discretion. The Elders of the church are the Managing Trustees.
- ii. The Elders are now responsible solely for the day-to-day maintenance of the church. The Manse' maintenance has now reverted to the Derby West Group, of which Central is a part, The Manse is now let and the day-to-day maintenance is supervised by a lettings agent. Central makes financial contributions when requested by the treasurer of this group. During the year this manse was sold and Central received a share of the money held.

No depreciation has been applied to the freehold property owned by the Church on the basis that the Trustees consider that the residual value is of such magnitude that any depreciation charge would not be significant.

- ii. Equipment: Depreciation is provided at various rates calculated on a straight line basis to write off assets over their estimated useful lives:

Musical instruments and furniture	10%
Projection, printer and kitchen equipment	20%

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2024 (continued)

d. Investments

COIF and M & G investments held in the name of the Church are shown in the accounts at their fair value as at the year-end as advised by the investment managers. The COIF investments have been included in these accounts at their mid-market value as at the year end. The M & G was closed during the year.

e. Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is certain and can be properly quantified. Unless otherwise specified by the donor, legacies are allocated to the Bequests Fund (a designated fund). Income from the Bequest Fund is allocated to the General (unrestricted) Fund except where otherwise provided for by the donor.

f. Expenditure

The URC Ministry and Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the Church, including the production and independent scrutiny of these financial statements.

As most of the management and activity of the Church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

g. Taxation

The Church is a registered charity within the meaning of the Taxes Acts. Accordingly, it is exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

h. Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Central, Derby, United Reformed Church Charity

NOTE 2 – FIXED ASSETS

Fixed assets

	Church £	Brayfield Rd £	Total £
Cost			
As at 1 Jan 2024	66,473	192,008	258,481
Additions	28,340	-	28,340
Disposals	-	-	-
As at 31 Dec 2024	<u>94,813</u>	<u>192,008</u>	<u>286,821</u>
Depreciation			
As at 1 Jan 2024	50,471	-	50,471
Charge for the year	3,284	-	3,284
Disposals	-	-	-
As at 31 Dec 2024	<u>53,755</u>	<u>-</u>	<u>53,755</u>
NBV as at 31 Dec 2024	41,058	192,008	233,066
NBV as at 31 Dec 2024	16,002	192,008	208,010

Central, Derby, United Reformed Church Charity

Income for the year ended 31 December 2024

	Unrestricted fund £	Designated fund £	Restricted fund £	Total 2024 funds £	Total 2023 funds £
Donations and legacies					
Identified offerings	12,896	-	-	12,896	13,304
Unidentified offerings	2,603	-	-	2,603	2,135
Donations and bequests	4,455	239	-	4,694	6,528
Gift day	320	-	-	320	1,160
Tax recovery	1,106	-	-	1,106	-
Member subscriptions	-	130	7,362	7,492	8,417
Transport subscriptions	-	-	340	340	328
Total donations and legacies	21,380	369	7,702	29,451	31,872
Charitable activities					
Room lettings	5,887	-	-	5,887	7,968
Total charitable activities	5,887	-	-	5,887	7,968
Other trading activities					
Fundraising	1,308	-	2,335	3,643	2,495
Property rentals	45,862	-	-	45,862	37,420
Service charges	6,780	-	13,465	20,245	25,179
Total other trading activities	53,950	-	15,800	69,750	65,094
Investments					
Interest	2,475	588	418	3,481	3,090
Dividends	4,963	-	-	4,963	3,937
Total investment income	7,438	588	418	8,444	7,027
Other income	4	-	-	4	7,693
Total income	88,659	957	23,920	113,536	119,654

Central, Derby, United Reformed Church Charity

Expenditure for the year ended 31 December 2024

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 funds £	Total 2023 funds £
Premises costs					
Staff costs	25,942	1,957	-	27,899	25,935
Insurance	6,883	-	-	6,883	5,762
Heat, light & water	24,276	-	500	24,776	20,129
Maintenance & repairs	1,753	11,265	-	13,018	3,663
Other premises costs	674	-	5,872	6,546	12,703
Total premises costs	59,528	13,222	6,372	79,122	68,192
Ministerial costs					
M&M contribution	43,176	-	-	43,176	40,860
Centrals ministry costs	1,379	-	-	1,379	1,413
Church gifts	306	-	-	306	-
Total ministerial costs	44,861	-	-	44,861	42,273
Costs of activities					
Other gifts	-	11	-	11	240
Activities, events and hospitality	125	-	-	125	243
Transport for activities	-	78	1,281	1,359	1,230
Trainers fees	-	-	3,310	3,310	3,320
Food for activities	168	112	3,422	3,702	4,056
Telephone & internet	1,055	-	-	1,055	679
Materials & consumables	41	44	-	85	474
Equipment purchases & repairs	-	-	-	-	338
Total costs of activities	1,389	245	8,013	9,647	10,580
Grants payable and restricted donations passed on					
Local outreach	-	1,987	4,700	6,687	6,736
National & international outreach	970	-	1,545	2,515	2,490
Total grants payable and restricted donations passed on	970	1,987	6,245	9,202	9,226
Governance costs					
Administration costs	5,995	38	-	6,033	6,229
Independent examination fees	2,680	-	-	2,680	2,520
Bank Charges	145	-	100	245	255
Total governance costs	8,820	38	100	8,958	9,004
Total costs of charitable activities	115,568	15,492	20,730	151,790	139,275
Other expenditure					
Depreciation	-	3,283	-	3,283	3,153
Other	4,834	90	53	4,977	3,009
Total other expenditure	4,834	3,373	53	8,260	6,162
Total expenditure	120,402	18,865	20,783	160,050	145,437

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2024 (continued)

NOTE 5 – DESCRIPTION OF FUNDS

Unrestricted Fund

General Fund – Unrestricted

This is used for the general day-to-day running of the church. Expenditure is authorised by a Group Convener, the Church Secretary or a church member responsible for the particular activity to which the expenditure relates.

Designated Funds

Assets Fund – Designated

This fund is used to keep a record of substantial items of equipment and to record the depreciation in their value.

Youth Fund - Designated

This fund records all the financial activity associated specifically with children and young people.

Bequests Fund - Designated

This fund was set up many years ago and continues to be augmented from bequests received. It is invested and the income is used to support the General Fund.

Maintenance Fund – Designated

This Fund is to cover the regular maintenance of the overall building and is a provision for major repairs and upgrading as and when it becomes necessary. It is recognized there are major repairs outstanding which will require substantial expenditure within the short term.

Turner Bequest - Church- Designated

The Bequest has been given for the general purposes of the church absolutely, to be managed to this end by the Ministers and Elders of the church.

Ministers Discretionary Fund – Designated This fund and its expenditure is at the sole discretion of the minister.

Restricted Funds

Outreach Fund - Restricted

The Church supports different charities. Donations are received from members and others. Fundraising activities are undertaken. The Church may also decide to donate part of its other income to specific charities or appeals. This fund records all these transactions.

****Recreation Society – Restricted**

At their meeting on 18th February 2021, the Elders voted to dissolve the Recreation Society. The Funds held by the Recreation Society are under discussion.

****Turner Bequest - Recreation Fund - Restricted**

The Recreation Society received a very substantial bequest. This continues to be used to support the work of the church within the community.

3F's - Fitness Fellowship and Fun - Restricted

This activity was set up to enable the church to reach out to the community by providing physical and mental stimulation to the elderly and disabled. Most of the income comes from the membership subscriptions. The physical exercises are led by qualified and insured trainers who receive fees for their services. Food costs for the weekly lunches are a substantial part of the expenditure. Food is prepared and served by a team of volunteers, many of whom are church members. Transport to and from the sessions is provided in some cases.

Service Charge Fund – Restricted

The church receives income from three tenants. They pay a rent and a service charge. The rent is fixed for a period of years and augments the General Fund. The Service Charge is the tenants' proportion of running costs and goes into the Service Charge Fund to offset costs incurred.

Central, Derby, United Reformed Church Charity

Movement in funds for the year ended 31 March 2024

	2024					
	Funds brought forward	Incoming resources	Outgoing resources	Transfer between funds	Net gain / (loss) on investments	Funds carried forward
	£	£	£	£	£	£
Unrestricted funds						
General fund	22,126	88,659	(120,402)	93,496	-	83,879
Total unrestricted funds	22,126	88,659	(120,402)	93,496	-	83,879
Designated funds						
Asset fund	205,480	-	(3,284)	(10,188)	-	192,008
Bequests fund	166,686	259	(2,436)	(25,115)	4,477	143,871
Maintenance fund	24,501	126	(11,246)	-	-	13,381
Ministers discretionary fund	164	-	-	-	-	164
Monday afternoon fellowship fund	2,319	128	(37)	-	-	2,410
Property fund	37,748	-	-	-	2,216	39,964
Social fund	235	-	-	-	-	235
Turner bequest (Church) fund	116,390	-	-	(20,590)	5,450	101,250
Youth fund	(215)	444	(1,862)	1,633	-	-
Total designated funds	553,308	957	(18,865)	(54,260)	12,143	493,283
Restricted funds						
Flower fund	69	-	-	(69)	-	-
Nativity fund	91	-	-	-	-	91
Outreach fund	1,553	2,494	(6,240)	5,007	-	2,814
Recreation society fund	11,840	-	-	-	-	11,840
Service charge fund	48,336	13,465	(5,871)	(49,944)	-	5,986
Turner bequest recreation fund	116,645	-	-	5,770	9,880	132,295
3 F's fund	6,143	7,961	(8,672)	-	-	5,432
Total restricted funds	184,677	23,920	(20,783)	(39,236)	9,880	158,458
Total funds	760,111	113,536	(160,050)	-	22,023	735,620

Central, Derby, United Reformed Church Charity

Investments held by the Church

	Value ay 1 Jan 2024 £	Purchase £	Sale £	Gain/(loss) in year £	Value at 31 Dec 2024 £
COIF Ethical Investment Fund					
Income Units (Bequest Fund)	175,269	(30,000)		4,477	149,746
Accumulation Units (Property Fund)	38,939			2,216	41,155
Accumulation Units (Turner Bequest Church Fund)	95,800			5,450	101,250
COIF Global Equity Income Fund					
Accumulation Units (Turner Bequest Recreational Fund)	122,415			9,880	132,295
	432,423	(30,000)	-	22,023	424,446

Debtors

	2024 £	2023 £
Rental income	12,865	
HMRS Gift auid GADSD	1,106	
	13,971	-

Central, Derby, United Reformed Church Charity

Creditors

	2024	2023
	£	£
Accruals		
Staff & admin costs	1,720	2,729
Independent examination	2,600	2,500
Outreach	1,000	-
Energy	5,053	2,158
Bank charges	24	11
Service charges	-	367
Water	-	121
Food	160	-
Deferred income	-	(5,844)
Business rates	-	3,969
Bookkeeping	308	308
General expenses	-	71
	10,865	6,390

Analysis of net assets between funds

	2024			
	Unrestrict ed funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	41,058	192,008	-	233,066
Investments	-	292,151	132,295	424,446
Current assets	53,686	9,124	26,163	88,973
Current liabilities	(10,865)	-	-	(10,865)
	83,879	493,283	158,458	735,620

NOTE 11 - STAFF COSTS

The total emoluments, including employer's national insurance contributions of £Nil, of employees of the Church were £27,899. The average number of employees was 5 (2022: 5).

There were no employees who received total employee benefits of more than £60,000.

NOTE 12-TRUSTEES' REMUNERATION AND EXPENSES

In addition, direct reimbursements of costs incurred on behalf of the church totalling £3,796.26 have been paid to 5 trustees and a spouse. These amounts included the purchase of a new laptop new signage, legal costs and DBS charges, catering and various vouchers and leaving gifts and a gift supporting a church family.

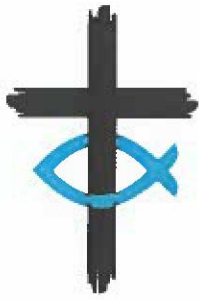
NOTE 13 - RELATED PARTY TRANSACTIONS

Apart from those disclosed in Note 12, there have been no other related party transactions in the year.

NOTE 13- INDEPENDENT EXAMINER

An accrual has been accounted for as a fee of £2,600 including VAT for the independent examination of the accounts.

Accounts



Central, Derby United Reformed Church Charity

Annual Report and Financial Statements for the year ended 31 December 2023



**Registered Charity Number: 1130551
HM Revenues and Customs Reference Number: X5623**

Central, Derby, United Reformed Church Charity

Contents

	Page
Legal and administrative information	1
Elders' Report	2
Trustees' Annual Report	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-20

Central, Derby, United Reformed Church Charity
Legal and administrative information

The Elders / Trustees

Mrs C. Fielding
Mrs C. Gould
Mrs M Hinchcliffe

Mrs G Barling
Mr S. Goodman
Mrs F Orchard

Church address

Stuart House
Green Lane
Derby
DE1 1RS

Independent Examiner

Martin Gadsby
PKF Smith Cooper Limited
Prospect House
1 Prospect Place,
Derby
DE24 8HG

Bankers

HSBC
1 St Peter's Street
Derby
DE1 2AE

Central, Derby, United Reformed Church Charity
Elders' Report for the year ended 31 December 2023

The Elders present their report together with the financial statements for the year ended 31 December 2023 which have been independently examined. In these accounts, for brevity, the Central, Derby, United Reformed Church Charity is referred to as the Church.

Principal Activities

The principal activities of the Church are worship, promotion of the gospel, pastoral care and community support.

Fixed Assets

The title deeds of the Church are in the name of a Trust (The United Reformed Church East Midlands Synod Incorporated). In the event of the closure or dissolution of the Church this asset will revert to the Trust so they are not included in these accounts.

Details of movements of fixed assets held in the name of the Church are shown in Note 2 of the accounts.

Trustees

The Elders are Managing Trustees and so legally responsible for the running of the Church. The serving Elders during the year are stated on page 1.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the 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 & 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

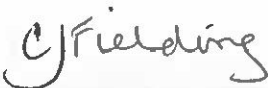
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 in operation;

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 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.



Independent Examiner

By order of the Elders



Mrs C. Fielding
Church Secretary

Date: 28.4.2024

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2023

The Elders, acting as Managing Trustees, present their report and the financial statements of the Church for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (SORP 2015 (FRS 102) as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

Governing document

The Church is part of the United Reformed Church, an organisation set up by an Act of Parliament. The church was entered in the Register of Charities with effect from 14 July 2009, and given the charity number 1130551. On the Charity Commission website, the governing document is defined as "Trusts distilled from the United Reformed Church Acts of Parliament (1972 and 1982) and the Scheme of Union (1972)."

Policies and procedures for induction and training of trustees

The Elders are elected by the Church Members at the Annual General Meeting. An Elder must be a member of the Church and agree to serve as an Elder for a term of 3 years. He/she can stand for re-election at the termination of the 3-year period.

There are currently six serving elders. Other members of the congregation are being encouraged to consider going forward for the Eldership.

New elders are provided with guidance notes published by the URC National Office. The elders have completed updated Safeguarding training at Foundation and Intermediate level. 4 elders attended a synod led day at Loughborough URC, entitled 'Elders serving as trustees'.

Organisational structure

The Eldership throughout the year is reported in the charity particulars on page 1. The Elders are the trustees of the Church.

The Elders meet on a monthly basis. These meetings cover business matters, pastoral issues and ongoing training.

Although the Elders collectively are responsible for the strategic direction and legal liabilities of the church, the day-to-day management of the church activities is delegated to specific groups

There are two different types of groups:

"Working groups" – Four groups set up to oversee specific purposes: 1) Church Life and Management (the church housekeeping); 2) Worship and Christian Living amalgamed with Social Responsibility; 3) Youth Work, and 4) Finance Group. Each group has a Convener. Conveners report monthly to the elders' meeting.

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2023 (continued)

"Activity groups" – Four groups which work with their own management: the Monday Fellowship, the Tuesday Tots and 3Fs (Fitness, Fellowship and Fun), Crafty Fingers, a monthly craft group.

Risk mitigation policy

During the year, worshipping numbers have increased. 6 people have been brought into membership. The members are the church's major source of revenue funding so the church is still aware of its financial vulnerability in this regard. The Economic situation in the country in general is still a cause for concern and is still having an impact on our income.

Room bookings have increased. There have been new bookings throughout the year, both from U3A and new regular bookings from our tenant, Derby City Life Links.

Most large-scale work has been completed. Funding has been allocated towards a contribution to new gates at the end of the service road. This should give greater security to the access to back of our premises. The Church continues to be aware that careful management must continue.

Objectives and Activities

Charitable objectives

The Church's objectives can be classified into four main areas: Worship, promoting the gospel, pastoral care and community support.

Public Benefit

The objective of the Church 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. This is achieved by:

- Working with the local community to provide additional support and facilities where needed.
- Providing buildings/facilities/open space
- Making grants to organisations
- Providing services

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

Achievements and performance

We are delighted that, despite having no minister, our pulpit secretary has yet again, managed to provide worship leaders throughout the year so that worship can continue on a weekly basis. This has provided a variety of worship styles which has been greatly appreciated by our very regular membership. A recent successful consultation on worship has led to new ideas on welcome and outreach. We have been fortunate that our church family has also taken services throughout the year.

Our 'Tuesday Tots' toddler group has also grown and it has been necessary to set a top limit of 20 children per session to ensure our risk assessment is maintained.

We have increased our visibility by adding a QR code has been added to our front noticeboard with a link to the website. We have an active website, Facebook and Instagram page. Social media is a vital means of contact in today's society. We endeavour to keep these pages updated regularly.

We continue to use our entrance hall as a means of connecting with our tenants and the many visitors who come through our doors.

In the autumn we commissioned a local artist to paint a mural along a side wall of the car park. This large and vibrant mural has not only transformed our car park, but been a talking point both within and outside the church.

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2023 (continued)

Staff and volunteers

All the Elders are volunteers. During 2023 there have been five part-time staff on the payroll. Staff wages have been in line with the living wage rather than the minimum wage. Our part-time self-employed book keeper continues to provide support to our finance group. During the year, both of our Duty managers had to resign due to the ill health of family members. We were fortunate to be able to fill both positions with new staff.

The Church is heavily dependent on the extensive support of many volunteers in a wide range of activities but it is not possible to quantify the financial value.

Financial Review

Principal funding sources

The Church's principal funding comes from freewill giving. It is also fortunate to have had a number of financial investments, though these were greatly reduced with the refurbishment of Stuart House. From 25th October 2019 the church benefitted from rental income from two sitting tenants in Stuart House and from April 2020 a third tenant took up occupancy on the third floor. It has been possible to secure these regular incomes for 2 of the tenants for at least another 2 or 3 years.

We had 3 tenants who occupied parts of our building from whom we derive rental income. Sadly, our third Tenant Citizens Advice Mid Mercia ended their lease at the end of March 2023, needing larger premises. Despite attempts to find new tenants we have, as yet, been unsuccessful. This has also caused a drop in income.

How expenditure has supported the key objectives of the church

The Church is established primarily as a place of worship and to enable the promotion of the gospel. It is also a meeting place to enable the provision of Church-related activities and community support. In addition, it is available as a refuge for those wishing to escape the pressure of city life. We are now enjoying the fruits of the work previously done to refurbish this building. It has been used increasingly to fulfil our aims and objectives. We will be looking for opportunities to develop this further.

Achievements

We are continuing to make the community aware of our presence. Our fund raising has continued to be an important part of our mission and we feel it is important to hold regular fund-raising activities for a wide variety of charities. Our links with the community have increased. We are delighted to have forged a link with the local primary school which has involved visits from them to the church and the church members to the school. We have begun to develop links with the Multi Faith Centre, contributing to consultations with other faith groups. We hope these links will increase in 2024.

We value the pastoral support given by the elders and other volunteers to all who are part of our community.

All our existing groups have grown in number.

The University of the Third Age have expanded their bookings.

The tenancy of the bungalow on Brayfield Road has been successful, with a good tenant taking care of the building.

Central, Derby, United Reformed Church Charity
Trustees' Report for the year ended 31 December 2023 (continued)

Reserves policy

The church has some financial resources from the sale of previous buildings and from bequests. The General (unrestricted) Fund, from the regular freewill giving, provides the day to day running costs.

Much of the refurbishment work has been completed but there is always some maintenance work required to ensure the building is in a good and secure condition.

The level of unrestricted funds has increased to £22,126.00. Designated funds have decreased to £553,308 and restricted funds have increased to £184,677. The overall position of the church has increased to £759,713. The purpose of each fund is explained in the notes to the accounts.

We review the funds every 6 months to ensure that sufficient reserves are maintained and that these are available to promote the work of the church. These funds include provision for development of the worship, care of its members and to address any needs which may arise within our local community.

We endeavour to maintain a reserve of 6 months of funds to provide for our expenditure.

We are confident that with good financial management, the church has a sound future.

Plans for the Future

As stated earlier we continue to work with Becket School and the Multi Faith Centre. We are also supporting the Derby Inclusive Fellowship, who worship monthly in our premises.

Church Elders and Members are united in recognizing the importance of these new premises at Stuart house and are committed to developing a deeper relationship with our fellow residents to improve the environment both for the residents and visitors to our area.

The New development, Condor flats are now complete. This is another new opportunity for us. We are optimistic that a new minister may be called to us in 2024.

Mrs. Christine Fielding
Elder and Church Secretary

C Fielding

Approved by the Elders on

28. 4. 2024

Central, Derby, United Reformed Church Charity

Independent Examiner's Report to the Trustees of Central, Derby, United Reformed Church Charity.

I report to the Trustees on the accounts of the church for the year ended 31 December 2023 which are set out on pages 8 to 21.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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.

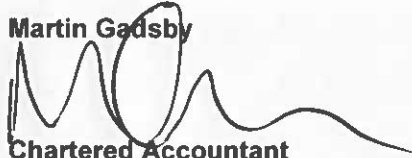
Independent examiner's statement

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 charity 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 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.

Martin Gadsby



**Chartered Accountant
PKF Smith Cooper Limited
Derby**

Date:

Central, Derby, United Reformed Church Charity
Central, Derby, United Reformed Church Charity

**Statement of Financial Activities for the year ended
31 December 2023**

	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2023	2022
	£	£	£	Funds	Funds
Income					
Donations & Legacies	18,650	4,596	8,626	31,872	38,01
Charitable activities	7,968	-	-	7,968	6,50
Other trading activities	63,830	10	1,254	65,094	80,50
Investments	6,750	94	183	7,027	5,59
Other	7,649	-	44	7,693	
Total Income (Note 3)	104,847	4,700	10,107	119,654	130,62
Expenditure					
Charitable activities					
Premises Costs	55,004	7,079	6,108	68,191	130,36
Ministerial Costs	42,273	-	-	42,273	42,07
Costs of Activities	1,658	469	8,454	10,581	12,56
Grants payable and restricted donations passed on	2,246	-	6,980	9,226	9,99
Governance costs	8,891	-	113	9,004	7,87
Other	1,925	4,232	5	6,162	3,50
Total Expenditure (Note 4)	111,997	11,780	21,660	145,437	206,38
Net Gains/(Losses) on Investments	48,781	-	-	48,781	-49,49
Net Income / (Expenditure)	41,631	-7,080	-11,553	22,998	125,25
Transfers Between Funds					
Gross Transfers Between Funds - In	-	-	21,113	21,113	
Gross Transfers Between Funds - Out	21,113	-	-	21,113	
Net Movement In Funds	20,518	-7,080	9,560	22,998	125,25
Total Funds Brought Forward	1,608	560,388	175,117	737,113	862,36
Total Funds Carried Forward	22,126	553,308	184,677	760,111	737,11

Central, Derby, United Reformed Church Charity

Central, Derby, United Reformed Church Charity

Balance sheet as at 31 December 2023

	2023	2022
	£	£
Fixed Assets		
Property	192,008	192,008
Organ & Pianos		
Recreation Equipment		
Church Equipment	16,001	19,155
Total Tangible Fixed Assets (Note 2)	208,009	211,163
Investments		
COIF Investments	432,423	383,514
M & G Investments		6,347
Total Investments (Note 7)	432,423	389,861
Current Assets		
Debtors and Prepayments (Note 8)	-	-
HSBC	69,629	78,092
HSBC 3F's account	2,716	2,625
COIF Deposit Funds	53,724	62,876
Cash		
Total Current Assets	126,069	143,593
Current Liabilities (Note 9)	-6,390	-7,505
Net Current Assets	119,679	136,088
Net Assets	760,111	737,112
Represented by Funds		
Unrestricted Fund	22,126	1,608
Designated Funds	553,308	560,387
Restricted Funds	184,677	175,117
	760,111	737,112

These financial statements were approved by the Elders, acting as Trustees, and are signed on
on their behalf by:



Mr Sam Goodman
Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2023

NOTE 1 – PRINCIPAL ACCOUNTING POLICIES

a. Basis of preparation

The Church constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, UK Generally Accepted Practice and the United Reformed Church guidance.

The Church has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

No account has been made for any of the unspent money in the Derby A2C or Derby West Group accounts because they are immaterial.

b. Classification of Funds

Funds are classified according to the manner in which they are allowed to be spent.

The General Fund is unrestricted. It is for the day-to-day running of the church and contributions to the wider church.

Designated Funds are unrestricted funds ear-marked by the Trustees for particular purposes. A fund is designated for administrative purposes only and does not legally restrict the Trustees from using its discretion to reapply the fund.

Restricted Funds are subjected to restrictions on their expenditure imposed by the terms on which the money was received.

c. Fixed Assets

- i. Freehold property: The Holding Trustees of the church, manse and recreation ground are the URC [East Midlands Synod] Incorporated, (the Synod Trust), who hold them upon trust for purposes connected with the Church. These properties are shown at £nil value in these accounts because, on disposal, the sale proceeds would be retained by the Synod Trust and would be available for future use at the Trust's discretion. The Elders of the church are the Managing Trustees.
- ii. The Elders are now responsible solely for the day-to-day maintenance of the church. The Manse' maintenance has now reverted to the Derby West Group, of which Central is a part, The Manse is now let and the day-to-day maintenance is supervised by a lettings agent. Central makes financial contributions when requested by the treasurer of this group.

No depreciation has been applied to the freehold property owned by the Church on the basis that the Trustees consider that the residual value is of such magnitude that any depreciation charge would not be significant.

- ii. Equipment: Depreciation is provided at various rates calculated on a straight line basis to write off assets over their estimated useful lives:

Musical instruments and furniture	10%
Projection, printer and kitchen equipment	20%

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2023 (continued)

d. Investments

COIF and M & G investments held in the name of the Church are shown in the accounts at their fair value as at the year-end as advised by the investment managers. The COIF investments have been included in these accounts at their mid-market value as at the year end. The M & G investments have been valued at their unit price as at the year-end date.

e. Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is certain and can be properly quantified. Unless otherwise specified by the donor, legacies are allocated to the Bequests Fund (a designated fund). Income from the Bequest Fund is allocated to the General (unrestricted) Fund except where otherwise provided for by the donor.

f. Expenditure

The URC Ministry and Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the Church, including the production and independent scrutiny of these financial statements.

As most of the management and activity of the Church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

g. Taxation

The Church is a registered charity within the meaning of the Taxes Acts. Accordingly, it is exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

h. Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2023 (continued)

NOTE 2 – FIXED ASSETS (Designated Fund)

	Organ & Pianos £	Church £	Brayfield Rd £	Total £
Cost				
As at Jan 2023	-	66,473	192,008	258,481
Additions	-	-	-	-
Disposals	-	-	-	-
As at Dec 2023	-	66,473	192,008	258,481
Depreciation				
As at Jan 2023	-	47,318	-	47,318
Charge For The Year	-	3,154	-	3,154
Disposals	-	-	-	-
As at Dec 2023	-	50,472	-	50,472
NBV as at Dec 2023	-	16,001	192,008	208,009
NBV as at Dec 2022	-	19,155	192,008	211,163

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2023 (continued)

Note 3 – INCOME

Year Ended 31 December 2023						
INCOME						
	Unrestricted Fund	Designated Funds	Restricted Funds	Total 2023 Funds	Total 2022 Funds	
	£	£	£	£	£	
Donations & Legacies						
Identified Offerings	13,304	-	-	13,304		14,379
Unidentified Offerings	2,135	-	-	2,135		967
Donations & Bequests	2,045	4,483	-	6,528		12,220
Gift Day	1,160	-	-	1,160		850
Tax Recovery	-	-	-	-		-
Government Grants	-	-	-	-		-
Activities & Events	-	-	-	-		-
Members Subscriptions	6	113	8,298	8,417		9,255
Transport Subscriptions	-	-	328	328		344
Total of Donations & Legacies	18,650	4,596	8,626	31,872		38,015
Charitable Activities						
Room Lettings	7,968	-	-	7,968		6,503
Printing	-	-	-	-		-
Total Charitable Activities Income	7,968	-	-	7,968		6,503
Other Trading Activities						
Fundraising	2,013	10	472	2,495		2,917
Property Rentals	37,420	-	-	37,420		46,332
Manse Letting	-	-	-	-		-
Service Charges	24,397	-	782	25,179		31,256
Total of Other Trading Activities Income	63,830	10	1,254	65,094		80,505
Investments						
COIF Interest	2,813	94	183	3,090		1,861
Dividends	3,937	-	-	3,937		3,738
Total Investment Income	6,750	94	183	7,027		5,599
Other Income	7,649	-	44	7,693		-
TOTAL INCOME	104,847	4,700	10,107	119,654		130,622

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2023 (continued)

Note 4 – EXPENDITURE

	Unrestricted	Designated	Restricted	Total	Total
	Fund	Funds	Funds	2023	2022
	£	£	£	£	£
Cost of Charitable Activities					
Premises Costs					
Staff Costs	24,012	1,923	-	25,935	27,449
Insurance	5,762	-	-	5,762	5,547
Heat, Light & Water	19,629	-	500	20,129	18,642
Maintenance & Repairs	-	3,663	-	3,663	71,641
Other Premises Costs	5,601	1,493	5,608	12,702	7,083
Total Premises Costs	55,004	7,079	6,108	68,191	130,362
Ministerial Costs					
M & M Contribution	40,860	-	-	40,860	39,672
Group Ministry Costs	-	-	-	-	-
Central's Ministry Costs	1,413	-	-	1,413	2,394
Organist & Music	-	-	-	-	-
Church Gifts	-	-	-	-	11
Total Ministerial Costs	42,273	-	-	42,273	42,077
Costs of Activities					
Other Gifts	200	-	40	240	-
Activities, Events & Hospitality	243	-	-	243	-
Transport for Activities	-	50	1,180	1,230	1,134
Trainers' Fees	-	-	3,320	3,320	3,200
Food for Activities	283	231	3,542	4,056	4,216
Telephone & Internet	679	-	-	679	1,876
Materials & Consumables	253	188	34	475	2,210
Equipment Purchases & Repairs	-	-	338	338	23
Reprographic Materials & Services	-	-	-	-	-
Total Costs of Activities	1,658	469	8,454	10,581	12,659

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2023 (continued)

Note 4 – EXPENDITURE (continued)

Year Ended 31 December 2023	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2023 Funds £	Total 2022 Funds £
Grants payable and restricted donations passed on					
Local Outreach	245	-	6,491	6,736	5,789
National & International Outreach	2,001	-	489	2,490	4,205
Total Grants payable and restricted donations passed on	2,246	-	6,980	9,226	9,994
Governance Costs					
Administration Costs	6,229	-	-	6,229	4,725
Independent Examination Fees	2,520	-	-	2,520	2,908
Bank Charges	142	-	113	255	245
Total Governance Costs	8,891	-	113	9,004	7,878
Total Cost of Charitable Activities	110,072	7,549	21,655	139,275	202,880
Other Expenditure					
Depreciation	-	3,153	-	3153	3,153
Derby A2C	-	-	-	-	-
Other	1,925	1,079	5	3009	348
Total Other Expenditure	1,925	4,232	5	6162	3,501
TOTAL EXPENDITURE	111,997	11,780	21,660	145,437	206,381

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2023 (continued)

NOTE 5 – DESCRIPTION OF FUNDS

Unrestricted Fund

General Fund – Unrestricted

This is used for the general day-to-day running of the church. Expenditure is authorised by a Group Convener, the Church Secretary or a church member responsible for the particular activity to which the expenditure relates.

Designated Funds

Assets Fund – Designated

This fund is used to keep a record of substantial items of equipment and to record the depreciation in their value.

Social Fund - Designated

This fund took over the balances when the Adelphic Club closed. The fund is open for further donations and is being used to subsidise social activities. This was closed during the year,

Monday Afternoon Fellowship - Designated.

The Fellowship is a group of members and others who meet for social activities. The income comes from members' subscriptions and the expenditure enables the activities to take place. This account was closed during the year.

Youth Fund - Designated

This fund records all the financial activity associated specifically with children and young people.

Bequests Fund - Designated

This fund was set up many years ago and continues to be augmented from bequests received. It is invested and the income is used to support the General Fund.

Maintenance Fund – Designated

This Fund is to cover the regular maintenance of the overall building and is a provision for major repairs and upgrading as and when it becomes necessary. It is recognized there are major repairs outstanding which will require substantial expenditure within the short term.

Turner Bequest - Church- Designated

The Bequest has been given for the general purposes of the church absolutely, to be managed to this end by the Ministers and Elders of the church.

Property Fund - Designated

This fund arose from the sale of redundant buildings. This was closed during the year.

Ministers Discretionary Fund - Designated

This fund is provided for the use of the minister. Expenditure is at the sole discretion of the minister.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2023 (continued)

NOTE 5 – DESCRIPTION OF FUNDS (CONTINUED)

Restricted Funds

Outreach Fund - Restricted

The Church supports different charities. Donations are received from members and others. Fundraising activities are undertaken. The Church may also decide to donate part of its other income to specific charities or appeals. This fund records all these transactions.

Flower Fund - Restricted

Donations are received from members and others. The fund then provides flowers for use in the church and for pastoral needs. This was closed during the year.

Nativity Fund - Restricted

The church's nativity display has been taken out of use as it was very old and fragile. This fund records donations, tax recovery and fund raising. The remaining balance is available for additions and replacements. This was closed during the year.

****Recreation Society – Restricted**

At their meeting on 18th February 2021, the Elders voted to dissolve the Recreation Society. The Funds held by the Recreation Society are under discussion.

****Turner Bequest - Recreation Society - Restricted**

The Recreation Society received a very substantial bequest which has largely been used to improve the facilities at the recreation ground. Some was used to acquire an investment which provides an income to help maintain these improvements.

3F's - Fitness Fellowship and Fun - Restricted

This activity was set up to enable the church to reach out to the community by providing physical and mental stimulation to the elderly and disabled. Most of the income comes from the membership subscriptions. The physical exercises are led by qualified and insured trainers who receive fees for their services. Food costs for the weekly lunches are a substantial part of the expenditure. Food is prepared and served by a team of volunteers, many of whom are church members. Transport to and from the sessions is provided in some cases.

Service Charge Fund – Restricted

The church receives income from three tenants. They pay a rent and a service charge. The rent is fixed for a period of years and augments the General Fund. The Service Charge is the tenants' proportion of running costs and goes into the Service Charge Fund to offset costs incurred.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2023 (continued)

NOTE 6 – MOVEMENTS IN FUNDS

	Fund Balances brought forward	Incoming Resources	Outgoing Resources	Transfer between Funds	Net gain/loss on Investments	Fund Balance Carried Forward
	£	£	£	£	£	£
Unrestricted Fund						
General Fund	1,608	153,628	-111,997	-21,113	-	22,126
Total Unrestricted Fund	1,608	153,628	-111,997	-21,113	-	22,126
Designated Funds						
Asset Fund	208,633	-	-3,153	-	-	205,480
Bequests Fund	165,329	4,010	-2,653	-	-	166,686
Maintenance Fund	27,679	28	-3,206	-	-	24,501
Ministers Discretionary Fund	164	-	-	-	-	164
Monday Afternoon Fellowship	2,290	123	-94	-	-	2,319
Property Fund	38,108	-	-360	-	-	37,748
Social Fund	235	-	-	-	-	235
Turner Bequest(church)	116,385	5	-	-	-	116,390
Youth Fund	1,566	533	-2,314	-	-	-215
Total designated funds	560,388	4,699	-11,780	-	-	553,308
Restricted Funds						
Flower Fund	69	-	-	-	-	69
Nativity Fund	91	-	-	-	-	91
Outreach Fund	-13,118	538	-6,980	21,113	-	1,553
Recreation Society Fund	11,840	-	-	-	-	11,840
Service Charge Fund	53,162	782	-5,608	-	-	48,336
Turner Bequest (Recreation Society)	116,645	-	-	-	-	116,645
3 F's Fund	6,427	8,788	-9,072	-	-	6,143
Total Restricted Funds	175,117	10,108	-21,660	21,113	-	184,677
TOTAL FUNDS	737,113	168,435	-145,437	-	-	760,111

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2023 (continued)

NOTE 7 – INVESTMENTS HELD BY THE CHURCH

	Value at 1 January 2023	Purchase	Sale	Gain/Loss in Year	Value at 31-Dec-23
	£	£	£	£	£
COIF Ethical Investment Fund					
Income Units (Bequest Fund)	159,594	-	-	15,675	175,269
Accumulation units (Property Fund)	34,409	-	-	4,530	38,939
Accumulation units (Turner Bequest Church Fund)	84,655	-	-	11,145	95,800
COIF Global Equity Income Fund					
Accumulation units (Turner Bequest Church Fund)	104,856	-	-	17,559	122,415
Accumulation units (Property Fund)	6,347	-	-6,347	-	-
	389,861	-	-6347	48,909	432,423

NOTE 8 – DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Prepayments		
Cyber insurance	-	-
Debtors		
Rental Income	-	-
HMRS Gift Aid and GADSD	-	-
	-	-

NOTE 9 – CREDITORS, ACCRUALS AND MONIES RECEIVED IN ADVANCE

	2023	2022
	£	£
Accruals		
Staff & Admin Costs	2,729	2,652
Independent Examination of Accounts	2,500	2,500
Outreach	-	731
Energy	2,158	1,994
Bank Charges	11	10
Service Charges	367	646
Water	121	73
Trainer	-	80
Deferred Income	-5,844	-1,181
Business Rates	3,969	-
Bookkeeping	308	-
Expenses	71	-
	6,390	7,505

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2023 (continued)

NOTE 10 – ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,530	205,480	-	208,010
Investments	76,484	352,769	3,170	432,423
Current Assets	-55,060	52,336	128,792	126,068
Current Liabilities	-2,221	-328	-3,841	-6,390
Net Assets	21,733	610,257	128,121	760,111

NOTE 11 - STAFF COSTS

The total emoluments, including employer's national insurance contributions of £Nil, of employees of the Church were £25,935. The average number of employees was 5 (2022: 5).

There were no employees who received total employee benefits of more than £60,000.

NOTE 12-TRUSTEES' REMUNERATION AND EXPENSES

In addition, direct reimbursements of costs incurred on behalf of the church totalling £4526.41 have been paid to 4 trustees and a spouse. These amounts included the purchase of 2 new computers, new signage and DBS charges, tablecloths, catering and various vouchers and leaving gifts.

NOTE 13 - RELATED PARTY TRANSACTIONS

Apart from those disclosed in Note 12, there have been no other related party transactions in the year.

NOTE 13- INDEPENDENT EXAMINER

An accrual has been accounted for as a fee of £2,500 including VAT for the independent examination of the accounts.

Accounts

Central, Derby, United Reformed Church Charity



**Central, Derby,
United Reformed Church Charity**

**Annual Report and Financial Statements
for the year ended 31 Dec 2022**



CHARITY COMMISSION
FIRST CONTACT

13 APR 2023

ACCOUNTS
RECEIVED

**Registered Charity Number: 1130551
HM Revenues & Customs Reference Number: X5623**

Central, Derby, United Reformed Church Charity

Contents

	Page
Legal and administrative information	1
Elders' Report	2
Trustees' Annual Report	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-20

TOAM DO TBAIT
EISS JRA 21
2017

Central, Derby, United Reformed Church Charity
Legal and administrative information

The Elders / Trustees

Mrs C. Fielding
Mrs C. Gould
Mrs M Hinchcliffe

Mrs G Barling
Mr S. Goodman
Mrs F Orchard

Church address

Stuart House
Green Lane
Derby
DE1 1RS

Independent Examiner

Martin Gadsby
PKF Smith Cooper Limited
Prospect House
1 Prospect Place,
Derby
DE24 8HG

Bankers

HSBC
1 St Peter's Street
Derby
DE1 2AE

Central, Derby, United Reformed Church Charity Elders' Report for the year ended 31 December 2022

The Elders present their report together with the financial statements for the year ended 31 December 2022 which have been independently examined. In these accounts, for brevity, the Central, Derby, United Reformed Church Charity is referred to as the Church.

Principal Activities

The principal activities of the Church are worship, promotion of the gospel, pastoral care and community support.

Fixed Assets

The title deeds of the Church are in the name of a Trust (The United Reformed Church East Midlands Synod Incorporated). In the event of the closure or dissolution of the Church this asset will revert to the Trust so they are not included in these accounts.

Details of movements of fixed assets held in the name of the Church are shown in Note 2 of the accounts.

Trustees

The Elders are Managing Trustees and so legally responsible for the running of the Church. The serving Elders during the year are stated on page 1.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the 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 & 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 incoming resources and application of resources 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 in operation;

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 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.

Independent Examiner

By order of the Elders

Mrs C. Fielding
Church Secretary

C. Fielding

Date:

2.4.2023

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2022

The Elders, acting as Managing Trustees, present their report and the financial statements of the Church for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (SORP 2015 (FRS 102) as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

Governing document

The Church is part of the United Reformed Church, an organisation set up by an Act of Parliament. The church was entered in the Register of Charities with effect from 14 July 2009, and given the charity number 1130551. On the Charity Commission website, the governing document is defined as "Trusts distilled from the United Reformed Church Acts of Parliament (1972 and 1982) and the Scheme of Union (1972)."

Policies and procedures for induction and training of trustees

The Elders are elected by the Church Members at the Annual General Meeting. An Elder must be a member of the Church and agree to serve as an Elder for a term of 3 years. He/she can stand for re-election at the termination of the 3-year period.

There are currently six serving elders. Other members of the congregation are being encouraged to consider going forward for the Eldership.

New elders are provided with guidance notes published by the URC National Office. The elders are in the process of completing updated Safeguarding training at Foundation and Intermediate level.

Organisational structure

The Eldership throughout the year is reported in the charity particulars on page 1. The Elders are the trustees of the Church.

The Elders meet on a monthly basis. These meetings cover business matters, pastoral issues and ongoing training.

Although the Elders collectively are responsible for the strategic direction and legal liabilities of the church, the day-to-day management of the church activities is delegated to specific groups. An Elder is normally assigned to each group and acts as the liaison between the group and the Eldership.

There are two different types of groups:

"Working groups" – Four groups set up to oversee specific purposes: 1) Church Life and Management (the church housekeeping); 2) Worship and Christian Living amalgamated with Social Responsibility, during 2022, 3) Youth Work, and 4) Finance Group. Each group has a Convener. Conveners are sometimes Elders, but in every case, there is an Elder in the group to liaise between the Elders and the Group.

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2022 (continued)

"Activity groups" – Three groups which work with their own management: the Monday Fellowship, the Tuesday Tots and 3Fs (Fitness, Fellowship and Fun). During the year a small monthly craft group has been created.

Risk mitigation policy

The Elders are aware of the falling numbers in the congregation and the increasing average age of its members. Although the church has returned to face-to-face worship, the after effects of the previous year's lockdown are still being felt but we are aware that Covid has still not gone away. As the members are the church's major source of revenue funding, the church is aware of its financial vulnerability in this regard. The Economic situation in the country in general was beginning to impact on our income.

Room bookings have almost returned to pre-Covid levels.

Most large-scale work has been completed. We are especially proud of the new signage outside the building which should now give us a higher visibility to all. Funding has already been allocated to some of the outstanding work. The Church continues to be aware that careful management must continue.

Objectives and Activities

Charitable objectives

The Church's objectives can be classified into four main areas: Worship, promoting the gospel, pastoral care and community support.

Public Benefit

The objective of the Church 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. This is achieved by:

- Working with the local community to provide additional support and facilities where needed.
- Providing buildings/facilities/open space
- Making grants to organisations
- Providing services

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

Achievements and performance

All of our normal activities have resumed. We are delighted that, despite having no minister, our pulpit secretary has managed to provide worship leaders throughout the year so that worship can continue on a weekly basis. This has provided a variety of worship styles which has been greatly appreciated by our small but very regular membership.

Our toddler group has also grown and it has been necessary to set a top limit of 20 children per session to ensure our risk assessment is maintained.

We are increasing our involvement with both the community and our tenants by displaying a variety of materials laid on a plinth in the entrance lobby. Visitors are invited to share ideas or add thoughts. One of the most successful was a Book of condolence on the death of Queen Elizabeth.

Central, Derby, United Reformed Church Charity

Trustees' Report for the year ended 31 December 2022 (continued)

Staff and volunteers

All the Elders are volunteers. During 2022 there have been five part-time staff on the payroll. Staff wages have been in line with the living wage rather than the minimum wage. In addition, a self-employed book keeper was engaged from August 2021. We are delighted with this worthwhile investment of our funds.

The Church is heavily dependent on the extensive support of many volunteers in a wide range of activities but it is not possible to quantify the financial value.

Financial Review

Principal funding sources

The Church's principal funding comes from freewill giving. It is also fortunate to have had a number of financial investments, though these were greatly reduced with the refurbishment of Stuart House. From 25th October 2019 the church benefitted from rental income from two sitting tenants in Stuart House and from April 2020 a third tenant took up occupancy on the third floor. It has been possible to secure these regular incomes for at least another 2 or 3 years.

We have 3 tenants who occupy parts of our building from whom we derive rental income.

How expenditure has supported the key objectives of the church

The Church is established primarily as a place of worship and to enable the promotion of the gospel. It is also a meeting place to enable the provision of Church-related activities and community support. In addition, it is available as a refuge for those wishing to escape the pressure of city life. We are now enjoying the fruits of the work previously done to refurbish this building. It has been used increasingly to fulfill our aims and objectives. We will be looking for opportunities to develop this further.

Achievements

We are continuing to make the community aware of our presence. The open day in September brought new and different organizations together. Our fund raising has continued to be an important part of our mission and links with the community have increased.

We value the pastoral support given by the elders and other volunteers to all who are part of our community.

All our existing groups have grown in number.

The University of the Third Age have expanded their bookings.

The tenancy of the bungalow on Brayfield Road has been successful, with a good tenant taking care of the building.

Reserves policy

The church has some financial resources from the sale of previous buildings and from bequests. The General (unrestricted) Fund, from the regular freewill giving, provides the day to day running costs.

Central, Derby, United Reformed Church Charity
Trustees' Report for the year ended 31 December 2022 (continued)

Much of the refurbishment work has been completed but there is still some maintenance work required to ensure the building is in a good and secure condition.

In addition, a Service Charge Fund was set up in 2020, which is restricted and holds the money received from the tenants. This money is given in accordance with the tenants' leases and is payment for the running costs and maintenance of the building.

The level of unrestricted funds has decreased to £1,200. Designated funds have also decreased to £560,388 and restricted funds have increased to £175,117. The overall position of the church has decreased to £736,715. The purpose of each fund is explained in the notes to the accounts.

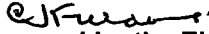
The Church is confident that with good financial management, the church has a sound future.

Plans for the Future

Contacts are developing with Trinity Baptist Church. The Padley Centre and Upbeat Communities. Contacts have also been made with the local LGBT Centre and members of the church have attended some of their open sessions.

Church Elders and Members are united in recognizing the importance of these new premises at Stuart house and are committed to developing a deeper relationship with our fellow residents to improve the environment both for the residents and visitors to our area.

Mrs. Christine Fielding
Elder and Church Secretary


Approved by the Elders on

9. 3. 2023

Central, Derby, United Reformed Church Charity
Independent Examiner's Report to the Trustees of Central, Derby, United Reformed Church Charity.

I report to the Trustees on the accounts of the church for the year ended 31 December 2022 which are set out on pages 8 to 20.

Responsibilities and basis of report

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

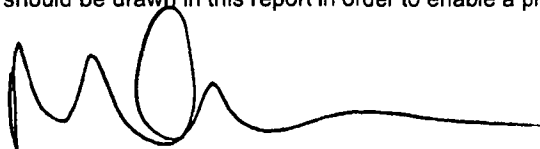
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 charity 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 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.



Martin Gadsby
Chartered Accountant
PKF Smith Cooper Limited
Derby

Date: 5/4/2023.

Central, Derby, United Reformed Church Charity
Statement of Financial Activities for the year ended 31 December 2022

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2022 Funds £	Total 2021 Funds £
Income					
Donations & Legacies	17,743	10,779	9,493	38,015	49,320
Charitable activities	6,503	-	-	6,503	1,481
Other trading activities	59,932	-	20,573	80,505	78,261
Investments	4,128	1271	200	5,599	3,691
Other	-780	780	-	0	1,788
Total Income (Note 3)	87,526	12,830	30,266	130,622	134,541
Expenditure					
Charitable activities					
Premises Costs	49,489	73,885	6,988	130,362	77,180
Ministerial Costs	42,071	-	6	42,077	48,703
Costs of Activities	3,685	871	8,013	12,569	6,077
Grants payable and restricted donations passed on	1,393	-	8,601	9,994	5,999
Governance costs	7,224	40	614	7,878	5,075
Other	1,886	1,595	20	3,501	6,189
Total Expenditure (Note 4)	105,748	76,391	24,242	206,381	149,223
Net Gains/(Losses) on Investments	3,082	-52,579	-	-49,497	60,389
Net Income / (Expenditure)	-15,140	-116,140	6,024	-125,256	45,707
Transfers Between Funds					
Gross Transfers Between Funds - In	-	-	-	-	116
Gross Transfers Between Funds - Out	-	-	-	-	-116
Net Movement In Funds	-15,140	-116,140	6,024	-125,256	45,707
Total Funds Brought Forward	16,748	676,528	169,093	862,369	816,662
Total Funds Carried Forward	1,608	560,388	175,117	737,113	862,369

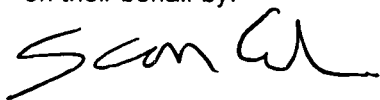
The notes on pages 10 to 20 form part of these financial statements.

Central, Derby, United Reformed Church Charity
Balance sheet as at 31 December 2022

	2022	2021
	£	£
Fixed Assets		
Property	192,008	192,008
Organ & Pianos	-	-
Recreation Equipment	-	-
Church Equipment	19,155	22,309
Total Tangible Fixed Assets (Note 2)	211,163	214,317
Investments		
COIF Investments	383,514	432,999
M & G Investments	6,347	6,359
Total Investments (Note 7)	389,861	439,358
Current Assets		
Debtors and Prepayments (Note 8)	-	-
HSBC	78,092	117,492
HSBC 3F's account	2,625	1,706
COIF Deposit Funds	62,876	97,251
Cash		
Total Current Assets	143,593	216,449
Current Liabilities (Note 9)	-7,505	-7,755
Net Current Assets	136,088	208,694
Net Assets	737,112	862,369
Represented by Funds:		
Unrestricted Fund	1,608	16,748
Designated Funds	560,387	676,528
Restricted Funds	175,117	169,093
	737,112	862,369

These financial statements were approved by the Elders, acting as Trustees, and are signed on 02.04.2023

on their behalf by:



Mr Sam Goodman
Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022

NOTE 1 – PRINCIPAL ACCOUNTING POLICIES

a. Basis of preparation

The Church constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, UK Generally Accepted Practice and the United Reformed Church guidance.

The Church has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

No account has been made for any of the unspent money in the Derby A2C or Derby West Group accounts because they are immaterial.

b. Classification of Funds

Funds are classified according to the manner in which they are allowed to be spent.

The General Fund is unrestricted. It is for the day-to-day running of the church and contributions to the wider church.

Designated Funds are unrestricted funds ear-marked by the Trustees for particular purposes. A fund is designated for administrative purposes only and does not legally restrict the Trustees from using its discretion to reapply the fund.

Restricted Funds are subjected to restrictions on their expenditure imposed by the terms on which the money was received.

c. Fixed Assets

- i. Freehold property: The Holding Trustees of the church, manse and recreation ground are the URC [East Midlands Synod] Incorporated, (the Synod Trust), who hold them upon trust for purposes connected with the Church. These properties are shown at £nil value in these accounts because, on disposal, the sale proceeds would be retained by the Synod Trust and would be available for future use at the Trust's discretion. The Elders of the church are the Managing Trustees.
- ii. The Elders are now responsible solely for the day-to-day maintenance of the church. The management of the Recreation Ground has now reverted to the East Midlands Synod. The Manse' maintenance has now reverted to the Derby West Group, of which Central is a part, The Manse is now let and the day-to-day maintenance is supervised by a lettings agent. Central makes financial contributions when requested by the treasurer of this group.

No depreciation has been applied to the freehold property owned by the Church on the basis that the Trustees consider that the residual value is of such magnitude that any depreciation charge would not be significant.

- ii. Equipment: Depreciation is provided at various rates calculated on a straight line basis to write off assets over their estimated useful lives:

Musical instruments and furniture	10%
Projection, printer and kitchen equipment	20%

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)

d. Investments

COIF and M & G investments held in the name of the Church are shown in the accounts at their fair value as at the year-end as advised by the investment managers. The COIF investments have been included in these accounts at their mid-market value as at the year end. The M & G investments have been valued at their unit price as at the year-end date.

e. Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is certain and can be properly quantified. Unless otherwise specified by the donor, legacies are allocated to the Bequests Fund (a designated fund). Income from the Bequest Fund is allocated to the General (unrestricted) Fund except where otherwise provided for by the donor.

f. Expenditure

The URC Ministry and Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the Church, including the production and independent scrutiny of these financial statements.

As most of the management and activity of the Church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

g. Taxation

The Church is a registered charity within the meaning of the Taxes Acts. Accordingly, it is exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

h. Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)

NOTE 2 – FIXED ASSETS (Designated Fund)

	<u>Equipment</u>		<u>Property</u>	
	Organ & Pianos £	Church £	Brayfield Rd £	Total £
Cost				
As at Jan 2022	-	66,473	192,008	258,481
Additions	-	-	-	-
Disposals	-	-	-	-
As at Dec 2022	-	66,473	192,008	258,481

Depreciation				
As at Jan 2022	-	44,164	-	44,164
Charge for the Year	-	3,154	-	3,154
Disposals	-	-	-	-
As at Dec 2022	-	47,318	-	47,318

NBV as at Dec 2022	-	19,155	192,008	211,163
NBV as at Dec 2021	-	22,309	192,008	214,317

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)

NOTE 3: INCOME

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2022 Funds £	Total 2021 Funds £
Donations & Legacies					
Identified Offerings	14,380	-	-	14,380	17,889
Unidentified Offerings	967	-	-	967	1,004
Donations & Bequests	1,576	10,644	-	12,220	13,250
Gift Day	850	-	-	850	-
Tax Recovery	-	-	-	-	3,095
Government Grants	-	-	-	-	8,747
Activities & Events	-	-	-	-	6
Members Subscriptions	-30	135	9,150	9,255	5,261
Transport Subscriptions	-	-	344	344	66
Total of Donations & Legacies	17,743	10,779	9,494	38,016	49,318
Charitable Activities					
Room Lettings	6,502	-	-	6,502	1,481
Printing	-	-	-	-	-
Total Charitable Activities Income	6,502	-	-	6,502	1,481
Other Trading Activities					
Fundraising	2,917	-	-	2,917	671
Property Rentals	46,332	-	-	46,332	48,233
Manse Letting	-	-	-	-	-
Service Charges	10,683	-	20,573	31,256	29,357
Total of Other Trading Activities Income	59,932	-	20,573	80,505	78,261
Investments					
COIF Interest	390	1,271	200	1,861	2,469
Dividends	3,738	-	-	3,738	1,223
Total Investment Income	4,128	1,271	200	5,599	3,692
Other Income	-780	780	-	-	1,788
TOTAL INCOME	87,525	12,830	30,267	130,622	134,540

In 2022, of the income of £130,622, £87,525 was to unrestricted funds, £12,830 to designated and £30,267 was to restricted.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)

NOTE 4 – EXPENDITURE

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2022 Funds £	Total 2021 Funds £
Cost of Charitable Activities					
Premises Costs:					
Staff Costs	25,985	1,464	-	27,449	28,878
Insurance	5,547	-	-	5,547	7,161
Heat, Light & Water	18,642	-	-	18,642	12,989
Maintenance & Repairs	-780	72,421	-	71,641	14,238
Other Premises Costs	95	-	6,988	7,083	13,914
Total Premises Costs	49,489	73,885	6,988	130,362	77,180
Ministerial Costs:					
M & M Contribution	39,672	-	-	39,672	32,095
Group Ministry Costs	-	-	-	0	15,225
Central's Ministry Costs	2,394	-	-	2,394	661
Organist & Music	-	-	-	-	-
Church Gifts	5	-	6	11	722
Total Ministerial Costs	42,071	-	6	42,077	48,703
Costs of Activities:					
Other Gifts	-	-	-	-	451
Activities & Events	-	-	-	-	-
Transport for Activities	-	83	1,051	1,134	184
Trainers' Fees	-	-	3,200	3,200	2,240
Food for Activities	291	135	3,700	4,126	1,108
Telephone & Internet	1,876	-	-	1,876	984
Materials & Consumables	1,518	630	62	2,210	624
Equipment Purchases & Repairs	-	23	-	23	84
Reprographic Materials & Services	-	-	-	-	403
Total Costs of Activities	3,685	871	8,013	12,569	6,078

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)

NOTE 4 – EXPENDITURE (continued)

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2022 Funds £	Total 2021 Funds £
Grants payable and restricted donations passed on					
Local Outreach	1,393	-	4,396	5789	4,249
National & International Outreach	-	-	4,205	4205	1,750
Total Grants payable and restricted donations passed on	1,393	-	8,601	9,994	5,999
Governance Costs					
Administration Costs	4,185	40	500	4,725	2,995
Independent Examination Fees	2,908	-	-	2,908	2,080
Bank Charges	131	-	114	245	-
Total Governance Costs	7,224	40	614	7,878	5,075
Total Cost of Charitable Activities	103,862	74,796	24,222	202,880	143,035
Other Expenditure					
Depreciation	1,558	1,595	-	3153	2,570
Derby A2C	-	-	-	-	1,802
Other	328	-	20	348	1,817
Total Other Expenditure	1,886	1,595	20	3501	6,189
TOTAL EXPENDITURE	105,748	76,391	24,242	206,381	149,224

In 2022, of the expenses of £206,381, £105,748 was from unrestricted funds, £76,391 from designated and £24,242 was from restricted.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)

NOTE 5 – DESCRIPTION OF FUNDS

Unrestricted Fund

General Fund – Unrestricted

This is used for the general day-to-day running of the church. Expenditure is authorised by a Group Convener, the Church Secretary or a church member responsible for the particular activity to which the expenditure relates.

Designated Funds

Assets Fund – Designated

This fund is used to keep a record of substantial items of equipment and to record the depreciation in their value.

Social Fund - Designated

This fund took over the balances when the Adelphic Club closed. The fund is open for further donations and is being used to subsidise social activities

Monday Afternoon Fellowship - Designated.

The Fellowship is a group of members and others who meet for social activities. The income comes from members' subscriptions and the expenditure enables the activities to take place.

Youth Fund - Designated

This fund records all the financial activity associated specifically with children and young people.

Bequests Fund - Designated

This fund was set up many years ago and continues to be augmented from bequests received. It is invested and the income is used to support the General Fund.

Maintenance Fund – Designated

This Fund is to cover the regular maintenance of the overall building and is a provision for major repairs and upgrading as and when it becomes necessary. It is recognized there are major repairs outstanding which will require substantial expenditure within the short term.

Turner Bequest - Church- Designated

The Bequest has been given for the general purposes of the church absolutely, to be managed to this end by the Ministers and Elders of the church.

Property Fund - Designated

This fund arose from the sale of redundant buildings.

Ministers Discretionary Fund - Designated

This fund is provided for the use of the minister. Expenditure is at the sole discretion of the minister.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)

NOTE 5 – DESCRIPTION OF FUNDS (CONTINUED)

Restricted Funds

Outreach Fund - Restricted

The Church supports different charities. Donations are received from members and others. Fundraising activities are undertaken. The Church may also decide to donate part of its other income to specific charities or appeals. This fund records all these transactions.

Flower Fund - Restricted

Donations are received from members and others. The fund then provides flowers for use in the church and for pastoral needs.

Nativity Fund - Restricted

The church's nativity display has been taken out of use as it was very old and fragile. This fund records donations, tax recovery and fund raising. The remaining balance is available for additions and replacements.

****Recreation Society – Restricted**

At their meeting on 18th February 2021, the Elders voted to dissolve the Recreation Society. The Funds held by the Recreation Society are under discussion.

****Turner Bequest - Recreation Society - Restricted**

The Recreation Society received a very substantial bequest which has largely been used to improve the facilities at the recreation ground. Some was used to acquire an investment which provides an income to help maintain these improvements. This fund is also under discussion following Elders' meeting of 18/02/21

3F's - Fitness Fellowship and Fun - Restricted

This activity was set up to enable the church to reach out to the community by providing physical and mental stimulation to the elderly and disabled. Most of the income comes from the membership subscriptions. The physical exercises are led by qualified and insured trainers who receive fees for their services. Food costs for the weekly lunches are a substantial part of the expenditure. Food is prepared and served by a team of volunteers, many of whom are church members. Transport to and from the sessions is provided in some cases.

Service Charge Fund – Restricted

The church receives income from three tenants. They pay a rent and a service charge. The rent is fixed for a period of years and augments the General Fund. The Service Charge is the tenants' proportion of running costs and goes into the Service Charge Fund to offset costs incurred.

**** These funds are under review with the Charity Commission but we have not been notified of any decision reached by 31/12/22**

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)

NOTE 6 – MOVEMENTS IN FUNDS

	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfer between funds £	Net gain/(loss) on investment £	Fund balances carried forward £
Unrestricted Fund						
General Fund	16,748	87,526	-105,747	-	3,081	1,608
Total Unrestricted Fund	16,748	87,526	-105,747	-	3,081	1,608
Designated Funds						
Asset Fund	210,229		-1,595	-	-	208,634
Bequests Fund	180,841	6,878	-1,224	-	-21,186	165,329
Maintenance Fund	98,086	790	-71,197	-	-	27,679
Ministers Discretionary Fund	203		-40	-	-	163
Monday Afternoon Fellowship	2,183	129	-23	-	-	2,289
Property Fund	42,183	2	-	-	-4,077	38,108
Social Fund	235	-	-	-	-	235
Turner Bequest(church)	143,719	2	-	-	-27,336	116,385
Youth Fund	-1,151	5,029	-2,312	-	-	1,566
Total designated funds	676,528	12830	-76,391	-	-52,579	560,388
Restricted Funds						
Flower Fund	69	-	-	-	-	69
Nativity Fund	91	-	-	-	-	91
Outreach Fund	-4,509	23	-8,631	-	-	-13,117
Recreation Society Fund	11,803	37		-	-	11,840
Service Charge Fund	39,577	20,573	-6,988	-	-	53,162
Turner Bequest (Recreation Society)	116,542	102		-	-	116,644
3 F's Fund	5,520	9,531	-8,624	-	-	6,427
Total Restricted Funds	169,093	30,266	-24,243	-	-	175,116
TOTAL FUNDS	862,369	130,622	-206,381	-	-49,498	737,112

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)
NOTE 7 – INVESTMENTS HELD BY THE CHURCH

	Value at 1 January 2022 £	Purchase £	Sale £	Gain/ (loss) in year £	Value at 31 December 2022 £
COIF Ethical Investment Fund					
Income Units (Bequest Fund)	182,233	-	-	-22,639	159,594
Accumulation units (Property Fund)	38,109	-	-	-3,700	34,409
Accumulation units (Turner Bequest Church Fund)	93,758	-	-	-9,103	84,655
COIF Global Equity Income Fund					
Accumulation units (Turner Bequest Church Fund)	118,899	-	-	-14,043	104,856
M&G Charifund					
Accumulation units (Property Fund)	6,360	-	-	-13	6,347
	439,359	-	-	-49,498	389,861

NOTE 8 – DEBTORS AND PREPAYMENTS

	2022	2021
	£	£
Prepayments		
Cyber insurance	-	-
Debtors		
Rental Income	-	-
HMRS Gift Aid and GADSD	-	-

NOTE 9 – CREDITORS, ACCRUALS AND MONIES RECEIVED IN ADVANCE

	2022	2021
	£	£
Accruals		
Staff & Admin Costs	2,652	2,738
Independent Examination of Accounts	2,500	2,040
Outreach	731	1,526
Energy	1,994	1,441
Bank Charges	10	9
Service Charges	646	-
Water	73	-
Trainer	80	-
Deferred Income	-1,181	-
	7,505	7,754

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2022 (continued)
NOTE 10 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	2,530	208,633	0	211,163
Investments	33,922	352,769	3,170	389,861
Current Assets	-30,872	56,091	118,374	143,593
Current Liabilities	-4,365	-156	-2,984	-7,505
Net Assets	1,215	617,337	118,560	737,112

NOTE 11 - STAFF COSTS

The total emoluments, including employer's national insurance contributions of £Nil, of employees of the Church were £27,449. The average number of employees was 5 (2021: 5).

There were no employees who received total employee benefits of more than £60,000.

NOTE 12-TRUSTEES' REMUNERATION AND EXPENSES

In addition, direct reimbursements of costs incurred on behalf of the church totalling £2,142.70 have been paid to 3 trustees and a spouse. These amounts partly related to the purchase of tables (£395.84), hygiene re-assessment certificate (201.14) and Christmas gifts and stamps (£197.49).

NOTE 13 - RELATED PARTY TRANSACTIONS

Apart from those disclosed in Note 12, there have been no other related party transactions in the year.

NOTE 13- INDEPENDENT EXAMINER

An accrual has been accounted for as a fee of £2,500 including VAT for the independent examination of the accounts.

Accounts

Central, Derby, United Reformed Church Charity



**Central, Derby,
United Reformed Church Charity**

**Annual Report and Financial Statements
for the year ended 31 December 2021**



**Registered Charity Number: 1130551
HM Revenues & Customs Reference Number: X5623**

Central, Derby, United Reformed Church Charity

Contents

	Page
Legal and administrative information	1
Elders' Report	2
Trustees' Annual Report	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-20

Central, Derby, United Reformed Church Charity
Legal and administrative information

The Elders / Trustees

Mrs C. Fielding
Mrs C. Gould
Mrs. J. Newbury

Mr S. Goodman
Mrs M Hinchcliffe
Mrs F Orchard

Church address

Stuart House
Green Lane
Derby
DE1 1RS

Independent Examiner

Martin Gadsby
PKF Smith Cooper Limited
St Helen's House
Derby
DE1 3EE

Bankers

HSBC
1 St Peter's Street
Derby
DE1 2AE

Central, Derby, United Reformed Church Charity Elders' Report for the year ended 31 December 2021

The Elders present their report together with the financial statements for the year ended 31 December 2021 which have been independently examined. In these accounts, for brevity, the Central, Derby, United Reformed Church Charity is referred to as the Church.

Principal Activities

The principal activities of the Church are worship, promotion of the gospel, pastoral care and community support.

Fixed Assets

The title deeds of the Church are in the name of a Trust (The United Reformed Church East Midlands Synod Incorporated). In the event of the closure or dissolution of the Church this asset will revert to the Trust so they are not included in these accounts.

Due to the winding up of the Recreation Society and following a decision of the Church Meeting, management of the Brayfield Road recreation ground has reverted to the United Reformed Church East Midlands Synod Inc. which is the Freeholder. Consequently, Derby Central URC is no longer responsible for, and has no interest in, the Recreation Ground.

Details of movements of fixed assets held in the name of the Church are shown in Note 2 of the accounts.

Trustees

The Elders are Managing Trustees and so legally responsible for the running of the Church. The serving Elders during the year are stated on page 1.

Trustees' responsibilities statement

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

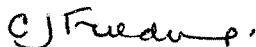
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 in operation;

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 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.

Independent Examiner

By order of the Elders



Mrs C. Fielding
Church Secretary

Date: 10. 4. 22

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2021

The Elders, acting as Managing Trustees, present their report and the financial statements of the Church for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (SORP 2015 (FRS 102) as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

Governing document

The Church is part of the United Reformed Church, an organisation set up by an Act of Parliament. The church was entered in the Register of Charities with effect from 14 July 2009, and given the charity number 1130551. On the Charity Commission website, the governing document is defined as "Trusts distilled from the United Reformed Church Acts of Parliament (1972 and 1982) and the Scheme of Union (1972)."

Policies and procedures for induction and training of trustees

The Elders are elected by the Church Members at the Annual General Meeting. An Elder must be a member of the Church and agree to serve as an Elder for a term of 3 years. He/she can stand for re-election at the termination of the 3 year period.

There are currently six serving elders. Other members of the congregation are being encouraged to consider going forward for the Eldership.

New elders are provided with guidance notes published by the URC National Office. For the first half of 2021, Elders continued to meet remotely on a monthly basis. Following the lifting of Covid restrictions and maintaining strict Covid guidelines, Elders resumed their monthly meetings face to face. Urgent issues were discussed at extraordinary meetings whether by Zoom or face to face.

Organisational structure

At the Church Meeting in June 2021, a vote was taken to end the association with the present CRCW after 4 years instead of the usual 5 year period. Payments of expenses to the CRCW ceased at the end of August 2021.

Central URC shared a minister of Word and Sacrament with two other churches, the scoping being Central URC 45%, Ashbourne Road LEP 35% and Mackworth URC 20% until the resignation of the minister due to ill health at the end of August 2021

The Eldership throughout the year is reported in the charity particulars on page 1. The Elders are the trustees of the Church.

The Elders meet on a monthly basis. These meetings cover business matters, pastoral issues and ongoing training.

Although the Elders collectively are responsible for the strategic direction and legal liabilities of the church, the day-to-day management of the church activities is delegated to specific groups. An Elder is normally assigned to each group and acts as the liaison between the group and the Eldership.

There are two different types of groups:

"Working groups" – Four groups set up to oversee specific purposes: Church Life and Management (the church housekeeping); Social Responsibility; Worship and Christian Living, and Youth Work. Each group has a Convener. Conveners are sometimes Elders, but in every case, there is an Elder in the group to liaise between the Elders and the Group.

The former Finance and Property Group has now been dissolved, and its responsibilities re-assigned three ways:

- a) property maintenance and day-to-day management to Church Life and Management Group,
- b) Finance, including control of invested funds to the Treasurer, assisted by a paid Bookkeeper
- c) General Assets to the Eldership, in consultation with Synod Officials

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2021 (continued)

"Activity groups" – Three groups which work with their own management: the Monday Fellowship, the Tuesday Tots and 3Fs (Fitness, Fellowship and Fun). As Covid restrictions eased in July, The Tuesday tots and 3Fs resumed on a limited basis, again following strict Covid guidelines. The Monday fellowship resumed later in the year. Up till then close contact was maintained with members of all 3 groups.

Risk mitigation policy

The Elders are aware of the falling numbers in the congregation and the increasing average age of its members. This situation has not been helped by the national lockdown preventing churches from meeting. As the members are the Church's major source of revenue funding, the church is aware of its financial vulnerability in this regard.

From January 2021 church services resumed on line, by zoom and sent out by post. Face to Face services resumed in April with mask wearing and social distancing as regulated by Government and URC guidelines.

Room bookings restarted in September on a very limited basis and with strict adherence to the same guidelines.

The staff and volunteers have maintained tri weekly checks on the building for safety and security.

Most large scale work has been completed. Funding has already been allocated to some of the outstanding work. The Church feels confident, with careful management, this can be achieved.

Objectives and Activities

Charitable objectives

The Church's objectives can be classified into four main areas: Worship, promoting the gospel, pastoral care and community support.

Public Benefit

The objective of the Church 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. This is achieved by:

- Working with the local community to provide additional support and facilities where needed.
- Providing buildings/facilities/open space
- Making grants to organisations
- Providing services

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

Achievements and performance

2021 has continued to prove difficult. Services resumed remotely by a variety of means; written services, facebook and the occasional zoom.

From the middle of the year, we worked hard to introduce face to face meetings and services where social distancing could be followed.

The majority of members returned to the active/live services and the Elders have managed a regular phone contact with all church members and offered all the support they are able and allowed, to assist them with their spiritual, emotional and physical well-being.

Community work began in stages from the middle of the year.

Staff and volunteers

All the Elders are volunteers. During 2021 there have been five part-time staff on the payroll. The Church has claimed the Furlough Grant up to August for the Duty Managers and one Cleaner, making up their weekly wages to the average pay they received between April 2019 and March 2020.

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2021 (continued)

Staff wages have been in line with the living wage rather than the minimum wage. A self-employed book keeper was employed from August 2021

The Church is heavily dependent on the extensive support of many volunteers in a wide range of activities but it is not possible to quantify the financial value.

Financial Review

Principal funding sources

The Church's principal funding comes from freewill giving. It is also fortunate to have had a number of financial investments, though these have been greatly reduced with the refurbishment of Stuart House. From 25th October 2019 the church benefitted from rental income from two sitting tenants in Stuart House and from April 2020 a third tenant took up occupancy on the third floor. It has been possible to secure these regular incomes for at least another 2 or 3 years.

We have 3 tenants who occupy parts of our building from whom we derive rental income.

How expenditure has supported the key objectives of the church

The Church is established primarily as a place of worship and to enable the promotion of the gospel. It is also a meeting place to enable the provision of Church-related activities and community support. In addition, it is available as a refuge for those wishing to escape the pressure of city life. The work of moving into and refurbishing this new building has created an environment which it is believed will greatly enhance the opportunity to fulfil these aims and objectives.

Achievements

We were delighted that because of the hard work of the elders and pastoral supporters, continued contact was maintained with church members and others from our connected groups.

We were also successful in supporting the return of our 3Fs group, toddler group, uniformed organisations and some of our Room hiring from the U3A.

The tenancy of the bungalow on Brayfield Road has been successful, with a good tenant taking care of the building. Post Year-end event: At their meeting on 18 February 2021, the Elders voted to dissolve the Recreation Society. The Funds held by the Recreation Society are under discussion.

Reserves policy

The church has some financial resources from the sale of previous buildings and from bequests. The General (unrestricted) Fund, from the regular freewill giving, provides the day to day running costs.

Much of the refurbishment work has been completed but there is still some maintenance work required to ensure the building is in a good and secure condition.

In addition, a Service Charge Fund was set up in 2020, which is restricted and holds the money received from the tenants. This money is given in accordance with the tenants' leases and is payment for the running costs and maintenance of the building.

The level of unrestricted funds has increased to £16,748. Designated funds have also increased to £676,528 and restricted funds to £169,093. The overall position of the church has increased to £862,369. The purpose of each fund is explained in the notes to the accounts.

The Church is confident that with good financial management, the church has a sound future.

**Central, Derby, United Reformed Church Charity
Trustees' Report for the year ended 31 December 2021 (continued)**

Plans for the Future

Church Elders and Members are delighted with the new premises at Stuart House and are committed to develop our Mission in the City Centre with renewed energy once the present restrictions are completely lifted.

Signed on behalf of the Elders



Mrs. Christine Fielding
Elder and Church Secretary

Approved by the Elders on

10. 4. 22

Central, Derby, United Reformed Church Charity
Independent Examiner's Report to the Trustees of Central, Derby, United Reformed Church Charity.

I report to the Trustees on the accounts of the church for the year ended 31 December 2021 which are set out on pages 8 to 20.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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.

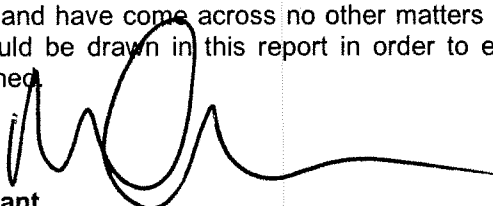
Independent examiner's statement

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 charity 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 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.

Martin Gadsby



Chartered Accountant
PFK Smith Cooper Limited
Derby

Date:

23 March 2022

Central, Derby, United Reformed Church Charity
Statement of Financial Activities for the year ended 31 December 2021

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2021 Funds	Total 2020 Funds
Income					
Donations and legacies	33,788	10,132	5,400	49,320	61801
Charitable activities	1,481	-	-	1,481	2344
Other trading activities	48,858	-	29,403	78,261	61362
Investments	3,687	2	2	3,691	5240
Other	293	-	1,495	1,788	47697
Total income (Note 3)	88,107	10,134	36,300	134,541	178444
Expenditure					
Charitable activities:					
<i>Premises costs</i>	60,468	10,602	6,110	77,180	356,134
<i>Ministerial costs</i>	48,640	-	63	48,703	44,734
<i>Costs of activities</i>	2,198	212	3,667	6,077	27,778
<i>Grants payable and restricted donations passed on</i>	-	1,173	4,826	5,999	4,800
<i>Governance costs</i>	4,099	-	976	5,075	14,855
Other	2,128	2,278	1,785	6,191	41,927
Total expenditure (Note 4)	117,533	14,265	17,427	149,225	490,228
Net gains/(losses) on investments	30,842	26,378	3,169	60,389	37,313
Net income / (expenditure)	1,416	22,247	22,042	45,705	(274,471)
Transfers between funds					
Gross transfers between funds – in	-	-	116	116	12,414
Gross transfers between funds – out	(116)	-	-	(116)	(12414)
Net movement in funds for the	1,300	22,247	22,158	45,707	(274,471)
Reconciliation of funds:					
Total funds brought forward	15,448	654,281	146,935	816,664	1,091,135
Total funds carried forward	16,748	676,528	169,093	862,369	816,664

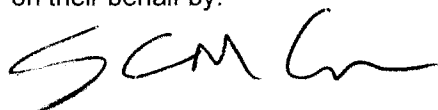
The notes on pages 10 to 20 form part of these financial statements.

Central, Derby, United Reformed Church Charity
Balance sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Property		192,008	192,008
Organ and pianos		-	-
Recreation equipment		-	-
Church equipment		22,309	20,499
Total tangible fixed assets	2	214,317	212,507
Investments			
COIF investments		432,999	373,628
M & G investments		6,359	5,342
Total Investments	7	439,358	378,970
Current Assets			
Debtors and prepayments	8	-	9,458
HSBC		117,492	134,781
HSBC 3F's account		1,706	120
COIF Deposit Funds		97,251	97,239
Cash		-	-
Total current assets		216,449	241,598
Current Liabilities	9	7,755	(16,411)
Net current assets		208,694	225,187
Net Assets		862,369	816,664
Represented by funds:			
Unrestricted Fund		16,748	15,448
Designated Funds		676,528	654,281
Restricted Funds		169,093	146,935
	6	862,369	816,664

These financial statements were approved by the Elders, acting as Trustees, and are signed on 10.04.22

on their behalf by:



Mr Sam Goodman
Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2021

NOTE 1 – PRINCIPAL ACCOUNTING POLICIES

a. Basis of preparation

The Church constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, UK Generally Accepted Practice and the United Reformed Church guidance.

The Church has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

No account has been made for any of the unspent money in the Derby A2C or Derby West Group accounts because they are immaterial.

b. Classification of Funds

Funds are classified according to the manner in which they are allowed to be spent.

The General Fund is unrestricted. It is for the day-to-day running of the church and contributions to the wider church.

Designated Funds are unrestricted funds ear-marked by the Trustees for particular purposes. A fund is designated for administrative purposes only and does not legally restrict the Trustees from using its discretion to reapply the fund.

Restricted Funds are subjected to restrictions on their expenditure imposed by the terms on which the money was received.

c. Fixed Assets

- i. Freehold property: The Holding Trustees of the church, manse and recreation ground are the URC [East Midlands Synod] Incorporated, (the Synod Trust), who hold them upon trust for purposes connected with the Church. These properties are shown at £nil value in these accounts because, on disposal, the sale proceeds would be retained by the Synod Trust and would be available for future use at the Trust's discretion. The Elders of the church are the Managing Trustees.
- ii. The Elders are now responsible solely for the day-to-day maintenance of the church. The management of the Recreation Ground has now reverted to the East Midlands Synod. The Manse' maintenance has now reverted to the Derby West Group, of which Central is a part, The Manse is now let and the day-to-day maintenance is supervised by a lettings agent. Central makes financial contributions when requested by the treasurer of this group.

No depreciation has been applied to the freehold property owned by the Church on the basis that the Trustees consider that the residual value is of such magnitude that any depreciation charge would not be significant.

- ii. Equipment: Depreciation is provided at various rates calculated on a straight line basis to write off assets over their estimated useful lives:

Musical instruments and furniture	10%
Projection, printer and kitchen equipment	20%

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

d. Investments

COIF and M & G investments held in the name of the Church are shown in the accounts at their fair value as at the year-end as advised by the investment managers. The COIF investments have been included in these accounts at their mid-market value as at the year end. The M & G investments have been valued at their unit price as at the year-end date.

e. Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is certain and can be properly quantified. Unless otherwise specified by the donor, legacies are allocated to the Bequests Fund (a designated fund). Income from the Bequest Fund is allocated to the General (unrestricted) Fund except where otherwise provided for by the donor.

f. Expenditure

The URC Ministry and Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the Church, including the production and independent scrutiny of these financial statements.

As most of the management and activity of the Church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

g. Taxation

The Church is a registered charity within the meaning of the Taxes Acts. Accordingly, it is exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

h. Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 2 – FIXED ASSETS (Designated Fund)

	Equipment			Property	Total £
	Organ & Pianos £	Recreation £	Church £	25 Brayfield Road £	
Cost					
As at 1 Jan 2021	-	-	62,093	192,008	263,872
Additions	-	-	4,380	-	4,380
Disposals	-	-	-	-	(9,771)
As at 31 December 2021	-	-	66,473	192,008	258,481
Depreciation					
As at 1 Jan 2021	-	-	41,594	-	41,594
Charge for the year	-	-	2,570	-	2,570
Disposals	-	-	-	-	-
As at 31 Dec 2021	-	-	44,164	-	44,164
NBV as at 31 Dec 2021	-	-	22,309	192,008	214,317
NBV as at 31 Dec 2020	-	-	20,499	192,008	212,507

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 3 – INCOME

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2021 Funds £	Total 2020 Funds £
Donations & legacies:					
Identified offerings	17,889	-	-	17,889	22,025
Unidentified offerings	1,004	-	-	1,004	527
Donations & bequests	2,980	10,100	170	13,250	7,191
Gift Day	-	-	-	-	2
Tax recovery	3,095	-	-	3,095	5,654
Government grants	8,747	-	-	8,747	21,667
Activities & events	-	6	-	6	1,594
Members' subscriptions	72	25	5,164	5,261	2,988
Transport subscription	-	-	66	66	153
Total of donations & legacies	33,787	10,131	5,400	49,318	61,801
Charitable activities:					
Room lettings	1,481	-	-	1,481	2,030
Printing	-	-	-	-	314
Total charitable activities income	1,481	-	-	1,481	2,344
Other trading activities:					
Fundraising	625	-	46	671	651
Property rentals	48,233	-	-	48,233	44,507
Manse letting	-	-	-	-	1,160
Service charges	-	-	29,357	29,357	15,044
Total of other trading activities income	48,858	-	29,403	78,261	61,362
Investments:					
Bank & building society interest	-	-	-	-	-
COIF interest	2,464	2	3	2,469	459
Dividends	1,223	-	-	1,223	4,781
Total investment income	3,687	2	3	3,692	5,240
Other income	293	-	1,495	1,788	47,697
TOTAL INCOME	88,108	10,133	36,301	134,542	178,444

In 2021, of the income of £134,542, £88,107 was to unrestricted funds, £10,134 to designated and £36,300 was to restricted.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 4 – EXPENDITURE

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2021 Funds £	Total 2020 Funds £
Cost of charitable activities					
<i>Premises costs:</i>					
Staff costs	28,663	215	-	28,878	28,553
Insurance	5,238	-	1,923	7,161	9,779
Heat, light & water	12,600	-	389	12,989	9,216
Maintenance & repairs	2,140	10,239	1,859	14,238	270,683
Other premises costs	11,827	148	1,939	13,914	37,903
Total premises costs	60,468	10,602	6,110	77,180	356,134
<i>Ministerial costs:</i>					
M&M contribution	32,095	-	-	32,095	40,140
Group Ministry costs	15,225	-	-	15,225	3,825
Central's Ministry costs	661	-	-	661	337
Organist & music	-	-	-	-	140
Church gifts	659	-	63	722	292
Total ministerial costs	48,640	-	63	48,703	44,734
<i>Costs of activities:</i>					
Other gifts	-	100	351	451	296
Activities & events	-	-	-	-	791
Transport for activities	-	23	161	184	303
Trainers' fees	-	-	2,240	2,240	1,040
Food for activities	105	89	914	1,108	1,346
Telephone & internet	984	-	-	984	1,214
Materials & consumables	621	-	3	624	759
Equipment purchases & repairs	84	-	-	84	21,273
Reprographic materials & services	404	-	-	404	756
Total costs of activities	2,198	212	3,669	6,077	27,778

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 4 – EXPENDITURE (CONTINUED)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 Funds £	Total 2020 Funds £
Grants payable and restricted donations passed on					
Local Outreach	-	1,173	3,076	4,249	3,050
National & International Outreach	-	-	1,750	1,750	1,750
Total grants payable and restricted donations passed on	-	1,173	4,826	5,999	4,800
Governance costs:					
Administration costs	2,019	-	976	2,995	12,808
Independent examination fees	2,080	-	-	2080	2,048
Total governance costs	4,099	-	976	5,075	14,855
Total cost of charitable activities	115,404	11,987	15,644	143,034	448,301
Other expenditure:					
Depreciation	292	2,278	-	2,570	5,729
Derby A2C	1,750	-	52	1,802	-
Other	86	-	1,733	1,819	36,199
Total other expenditure	2,128	2,278	1,785	6,191	41,928
TOTAL EXPENDITURE	117,533	14,265	17,427	149,225	490,229

In 2021, of the expenses of £149,224, £117,532 was from unrestricted funds, £14,267 from designated and £17,425 was from restricted.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 5 – DESCRIPTION OF FUNDS

Unrestricted Fund

General Fund – Unrestricted

This is used for the general day-to-day running of the church. Expenditure is authorised by a Group Convener, the Church Secretary or a church member responsible for the particular activity to which the expenditure relates.

Designated Funds

Assets Fund – Designated

This fund is used to keep a record of substantial items of equipment and to record the depreciation in their value.

Social Fund - Designated

This fund took over the balances when the Adelphic Club closed. The fund is open for further donations and is being used to subsidise social activities

Monday Afternoon Fellowship - Designated.

The Fellowship is a group of members and others who meet for social activities. The income comes from members' subscriptions and the expenditure enables the activities to take place.

Youth Fund - Designated

This fund records all the financial activity associated specifically with children and young people.

Bequests Fund - Designated

This fund was set up many years ago and continues to be augmented from bequests received. It is invested and the income is used to support the General Fund.

Maintenance Fund – Designated

This Fund is to cover the regular maintenance of the overall building and is a provision for major repairs and upgrading as and when it becomes necessary. It is recognized there are major repairs outstanding which will require substantial expenditure within the short term.

Turner Bequest - Church- Designated

The Bequest has been given for the general purposes of the church absolutely, to be managed to this end by the Ministers and Elders of the church.

Property Fund - Designated

This fund arose from the sale of redundant buildings.

Ministers Discretionary Fund - Designated

This fund is provided for the use of the minister. Expenditure is at the sole discretion of the minister.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 5 – DESCRIPTION OF FUNDS (CONTINUED)

Restricted Funds

Outreach Fund - Restricted

The Church supports different charities. Donations are received from members and others. Fundraising activities are undertaken. The Church may also decide to donate part of its other income to specific charities or appeals. This fund records all these transactions.

Flower Fund - Restricted

Donations are received from members and others. The fund then provides flowers for use in the church and for pastoral needs.

Nativity Fund - Restricted

The church's nativity display has been taken out of use as it was very old and fragile. This fund records donations, tax recovery and fund raising. The remaining balance is available for additions and replacements.

Recreation Society – Restricted

At their meeting on 18th February 2021, the Elders voted to dissolve the Recreation Society. The Funds held by the Recreation Society are under discussion.

Turner Bequest - Recreation Society - Restricted

The Recreation Society received a very substantial bequest which has largely been used to improve the facilities at the recreation ground. Some was used to acquire an investment which provides an income to help maintain these improvements. This fund is also under discussion following Elders' meeting of 18/02/21

3F's - Fitness Fellowship and Fun - Restricted

This activity was set up to enable the church to reach out to the community by providing physical and mental stimulation to the elderly and disabled. Most of the income comes from the membership subscriptions. The physical exercises are led by qualified and insured trainers who receive fees for their services. Food costs for the weekly lunches are a substantial part of the expenditure. Food is prepared and served by a team of volunteers, many of whom are church members. Transport to and from the sessions is provided in some cases.

Service Charge Fund – Restricted

The church receives income from three tenants. They pay a rent and a service charge. The rent is fixed for a period of years and augments the General Fund. The Service Charge is the tenants' proportion of running costs and goes into the Service Charge Fund to offset costs incurred.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 6 – MOVEMENTS IN FUNDS

	Fund balances brought forward	Incoming resources	Outgoing resources	Transfer between funds	Net gain/(loss) on investment	Fund balances carried forward
	£	£	£	£	£	£
<u>Unrestricted Fund</u>						
General Fund	15,448	88,108	(117,533)	(116)	30,841	16,748
Total unrestricted fund	15,448	88,108	(117,533)	(116)	30,841	16,748
<u>Designated Funds</u>						
Comp – fund	-	-	-	-	-	-
Asset Fund	193,729		(2,277)	18,777	-	210,229
Bequests Fund	160,603	10,100	-		10,138	180,841
Maintenance Fund	127,250		(10,387)	(18,777)	-	98,086
Ministers Discretionary Fund	303	-	(100)		-	203
Monday Afternoon Fellowship	2,183	-	-	-	-	2,183
Property Fund	38,852	-	-	-	3,331	42,183
Social Fund	235	-	-	-	-	235
Turner Bequest (Church)	130,808	2			12,909	143,719
Youth Fund	318	32	(1,501)	-	-	(1151)
Total designated funds	654,281	10,134	(14,265)	-	26,378	676,528
<u>Restricted Funds</u>						
Flower Fund	98	15	(44)	-	-	69
Maintenance Fund	-	-	-	-	-	-
Ministers Discretionary Fund	-	-	-	-	-	-
Nativity Fund	91	-	-	-	-	91
Outreach Fund	-	201	(4,826)	116	-	(4,509)
Recreation Society Fund	17,396	1,100	(6,693)	-	-	11,803
Service Charge Fund	10,964	30,851	(2,238)	-	-	39,577
Turner Bequest (Recreation Society)	113,370	2	-	-	3,170	116,542
3 F's Fund	5,014	4,130	(3,624)			5,520
Total restricted funds	146,933	36,299	(17,425)	116	3,170	169,093
TOTAL FUNDS	816,662	134,541	(149,223)	-	60,389	862,369

Transfers between the funds reflect primarily the reallocation of funds for the new dishwasher from the maintenance fund to the asset fund.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 7 – INVESTMENTS HELD BY THE CHURCH

	Value at 1 January 2021 £	Purchase £	Sale £	Gain/ (loss) in year £	Value at 31 December 2021 £
COIF Ethical Investment Fund					
Income units [Bequest Fund]	160,606	-	-	21,627	182,233
Accumulation units [Property Fund]	32,638	-	-	5,471	38,109
Accumulation units [Turner Bequest – Church Fund]	80,298	-	-	13,461	93,759
COIF Global Equity Income Fund					
Accumulation units [Turner Bequest – Church Fund]	100,086	-	-	18,813	118,899
M & G Charifund					
Accumulation units [Property Fund]	5,342	-	-	1,017	6,359
	378,970	-	-	60,389	439,359

NOTE 8 – DEBTORS AND PREPAYMENTS

	2021 £	2020 £
Prepayments		
Envelope Systems - offertory envelopes	-	-
Cyber insurance	-	-
Debtors		
Rental income	-	1,984
HMRC Gift Aid and GADSD	-	1,474
Right to Light Donation	-	6,000
	-	9,458

NOTE 9 – CREDITORS, ACCRUALS AND MONIES RECEIVED IN ADVANCE

	2021 £	2020 £
Accruals		
Staff & Admin Costs	2738	-
Independent examination of accounts	2040	2,000
Outreach	1526	-
Energy	1441	680
 Bank Chgs	 9	
Deferred income	-	12,304
	7754	16,411

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2021 (continued)

NOTE 10 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	4,088	210,229	-	214,317
Investments	30,841	405,348	3,170	439,359
Current assets	(12,345)	109,917	118,877	216,449
Current liabilities	6,229	(1,428)	2,954	7,755
Net assets	116,355	726,922	119,092	862,369

NOTE 11 - STAFF COSTS

The total emoluments, including employer's national insurance contributions of £Nil, of employees of the Church were £28,878. The average number of employees was 5 (2019: 4).

There were no employees who received total employee benefits of more than £60,000.

NOTE 12 - TRUSTEES' REMUNERATION AND EXPENSES

In addition, direct reimbursements of costs incurred on behalf of the church totalling £1549.54 have been paid to 2 trustees and a spouse. These amounts related to the purchase of refreshments, small equipment, flowers and other sundry items.

NOTE 13 - RELATED PARTY TRANSACTIONS

Apart from those disclosed in Note 12, there have been no other related party transactions in the year.

NOTE 14 - INDEPENDENT EXAMINER

An accrual has been accounted for as a fee of £2,040 including VAT for the independent examination of the accounts.

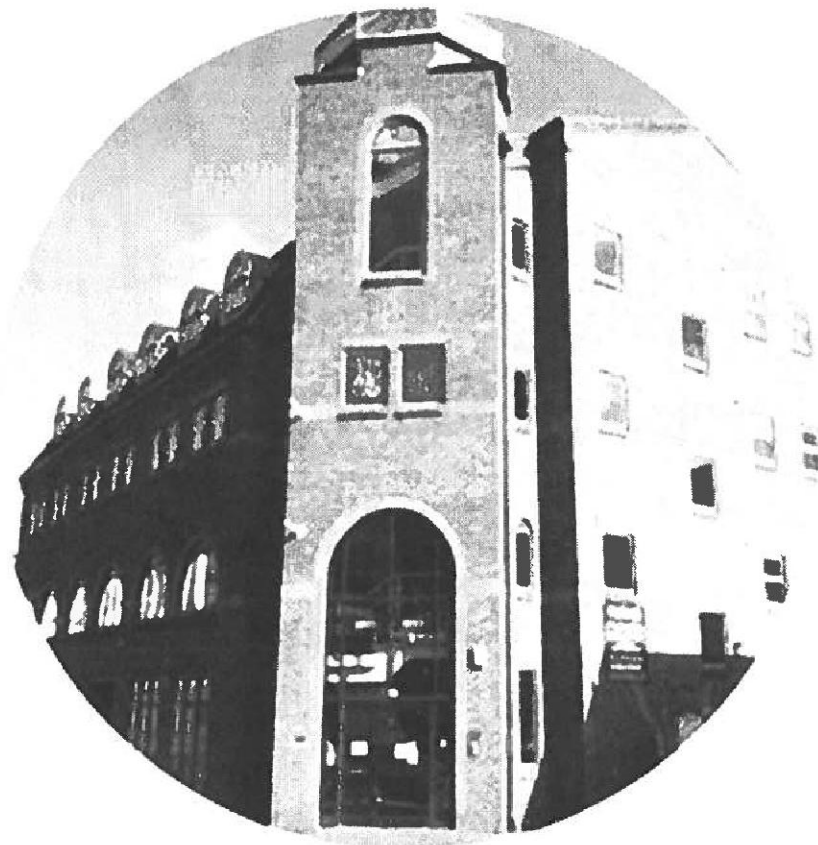
Accounts

Central, Derby, United Reformed Church Charity



**Central, Derby,
United Reformed Church Charity**

**Annual Report and Financial Statements
for the year ended 31 December 2020**



**Registered Charity Number: 1130551
HM Revenues & Customs Reference Number: X5623**

Central, Derby, United Reformed Church Charity

Contents

	Page
Legal and administrative information	1
Elders' Report	2
Trustees' Annual Report	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-20

Central, Derby, United Reformed Church Charity

Legal and administrative information

The Elders / Trustees

Mr P. Allen
Mrs S. Allen
Mrs C. Fielding

Mr S. Goodman
Mrs. C. Gould
Mrs. J. Newbury

Minister of Word and Sacrament

Revd J Tatton Schiff

Church Related Community Worker

Mrs V Longbone

Church address

Stuart House
Green Lane
Derby
DE1 1RS

Independent Examiner

Janet Morgan, FCA of Smith Cooper Limited
St Helen's House
Derby
DE1 3EE

Bankers

HSBC
1 St Peter's Street
Derby
DE1 2AE

Central, Derby, United Reformed Church Charity Elders' Report for the year ended 31 December 2020

The Elders present their report together with the financial statements for the year ended 31 December 2020 which have been independently examined.

In these accounts, for brevity, the Central, Derby, United Reformed Church Charity is referred to as the Church.

Principal Activities

The principal activities of the Church are worship, promotion of the gospel, pastoral care and community support.

Fixed Assets

The title deeds of the Church and Recreation Ground are in the name of a Trust (The United Reformed Church East Midlands Synod Incorporated). In the event of the closure or dissolution of the Church these assets will revert to the Trust so they are not included in these accounts.

Details of movements of fixed assets held in the name of the Church are shown in Note 2 of the accounts.

Trustees

The Elders are Managing Trustees and so legally responsible for the running of the Church. The serving Elders during the year are stated on page 1.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the 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 & 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 incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

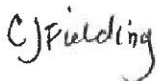
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 in operation;

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 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.

Independent Examiner

Janet Morgan of Smith Cooper Limited offers herself for re-appointment.

By order of the Elders



Mrs C. Fielding
Church Secretary

Date: 13 May 2021

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2020

The Elders, acting as Managing Trustees, present their report and the financial statements of the Church for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (SORP 2015 (FRS 102) as amended by Update Bulletin 1 published on 2 February 2016).

Structure, Governance and Management

Governing document

The Church is part of the United Reformed Church, an organisation set up by an Act of Parliament. The church was entered in the Register of Charities with effect from 14 July 2009, and given the charity number 1130551. On the Charity Commission website, the governing document is defined as "Trusts distilled from the United Reformed Church Acts of Parliament (1972 and 1982) and the Scheme of Union (1972)."

Policies and procedures for induction and training of trustees

The Elders are elected by the Church Members at the Annual General Meeting. An Elder must be a member of the Church and agree to serve as an Elder for a term of 3 years. He/she can stand for re-election at the termination of the 3 year period.

There are currently six serving elders. Other members of the congregation are being encouraged to consider going forward for the Eldership.

New Elders are provided with guidance notes published by the URC National Office. With the Covid-19 restrictions and the move to a new location, the routine bimonthly business meetings where training issues would have been discussed were interrupted. In the latter part of 2020, the Elders have held frequent Zoom meetings to cover urgent matters arising.

Organisational structure

Central URC share a Church Related Community Work Minister with Ashbourne Road Methodist/URC, each having 50% scoping. During 2020 the CRCW minister had a period of sick leave, returning initially on a part-time basis, and now concentrating her work with the Ashbourne Road Church.

Central URC share a Minister of Word and Sacrament with two other churches, the scoping being Central URC 45%, Ashbourne Road Methodist/URC 35%, and Mackworth URC 20%.

The Eldership throughout the year is reported in the charity particulars on page 1. The Elders are the trustees of the Church.

When possible, the Elders meet on a monthly basis. The odd months (January, March, May, etc.) are specifically business meetings and the even months (February, April, etc.) are for pastoral and training purposes. The Covid-19 lockdown during 2020 prevented this arrangement but Elders have kept in regular contact and meetings have been held by Zoom when face-to-face meetings were not allowed.

Although the Elders collectively are responsible for the strategic direction and legal liabilities of the church, the day-to-day management of the church activities is delegated to specific groups. An Elder is normally assigned to each group and acts as the liaison between the group and the Eldership.

There are two different types of groups:

"Working groups" – Five groups set up to oversee specific purposes: Church Life and Management (the church housekeeping); Finance and Property; Social Responsibility; Worship and Christian Living, and Youth Work. Each group has a Convenor. Convenors are sometimes Elders, but in every case, there is an Elder in the group to liaise between the Elders and the Group.

Central, Derby, United Reformed Church Charity Trustees' Report for the year ended 31 December 2020 (continued)

"Activity groups" – Four groups which work with their own management: the Monday Fellowship, the Recreation Society (who manage the sports ground), the Tuesday Tots and 3Fs [Fitness, Fellowship and Fun]. These groups have not been able to meet since March 2020 due to the national lockdown. The 3Fs group set up a "support group", which has kept in regular telephone contact with their members. The other groups have kept in touch with their members as and when necessary.

Risk mitigation policy

The Elders are aware of the falling numbers in the congregation and the increasing average age of its members. This situation has not been helped by the national lockdown preventing churches from meeting. As the members are the Church's major source of revenue funding, the church is aware of its financial vulnerability in this regard.

In October 2019 Victoria House, the church premises, was sold to Derby City Council and the Synod acquired a new property, Stuart House on Green Lane, for Central URC. This new property required major refurbishment which took extensive use of the Church's resources. The work on this refurbishment was greatly disrupted by the pandemic and the proposed move from Victoria House to Stuart House was postponed from March to September.

As well as delaying the Church's move, the pandemic has had other effects on the working of the Church. It has only been possible to have four services in the church between March and December, with all Government guidelines being carefully followed. All room lettings have been cancelled during this period and the Street Pastors use of the building has been temporarily suspended.

The staff and volunteers have maintained tri weekly checks on the building for safety and security.

Although the new building is now ready for use when the Government permit churches to reopen, there is still considerable work to be done to bring the building into a sound and secure state. This work will be expensive and will be a further drain on the Church reserves. The Church feels confident, with careful management, this can be achieved.

Objectives and Activities

Charitable objectives

The Church's objectives can be classified into four main areas: Worship, promoting the gospel, pastoral care and community support.

Public Benefit

The objective of the Church 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. This is achieved by:

- Working with the local community to provide additional support and facilities where needed.
- Providing buildings/facilities/open space
- Making grants to organisations
- Providing services

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

Achievements and performance

2020 has been a different year, with difficulties caused by the pandemic together with the move from one building to another. For the first 3 months of the year the regular Sunday worship was held in Victoria House but since the lockdown it has only been possible to hold 4 live services, which took place in the new building, Stuart House. In early September a short Commissioning Service was held at Stuart House, led by the Minister of Word and Sacrament with the Elders and Group Convenors present. Since then, the minister has held two Sunday services weekly online.

The Elders have managed a regular phone contact with the church members and offered all the support they are able and allowed, to assist them with their spiritual, emotional and physical well-being.

Central, Derby, United Reformed Church Charity

Trustees' Report for the year ended 31 December 2020 (continued)

Since March the lockdown has prevented any further community work taking place. It is hoped all will recommence when Government guidelines permit.

Staff and volunteers

All the Elders are volunteers. During 2020 there have been six part-time staff on the payroll. Two have left of their own accord during the year. The Church has claimed the Furlough Grant for the Duty Managers and one Cleaner, making up their weekly wages to the average pay they received between April 2019 and March 2020. Staff wages have been in line with the living wage rather than the minimum wage.

The Church is heavily dependent on the extensive support of many volunteers in a wide range of activities but it is not possible to quantify the financial value.

Financial Review

Principal funding sources

The Church's principal funding comes from freewill giving. It is also fortunate to have had a number of financial investments, though these have been greatly reduced with the refurbishment of Stuart House. From 25th October 2019 the church benefitted from rental income from two sitting tenants in Stuart House and from April 2020 a third tenant took up occupancy on the third floor. It has been possible to secure these regular incomes for at least another 2 or 3 years.

How expenditure has supported the key objectives of the church

The Church is established primarily as a place of worship and to enable the promotion of the gospel. It is also a meeting place to enable the provision of Church-related activities and community support. In addition, it is available as a refuge for those wishing to escape the pressure of city life. The work of moving into and refurbishing this new building has created an environment which it is believed will greatly enhance the opportunity to fulfil these aims and objectives.

Achievements

The pandemic and consequent Government lockdown has prevented much of the religious and community work taking place within the Church. During the pandemic the minister has sent out weekly services by post and email, including CDs, as well as 2 online Facebook meditations each Sunday. It is hoped all the work of the church can resume as soon as the lockdown is eased.

The tenancy of the bungalow on Brayfield Road has been successful, with a good tenant taking care of the building. Post Year-end event: At their meeting on 18 February 2021, the Elders voted to dissolve the Recreation Society. The Funds held by the Recreation Society are under discussion.

Reserves policy

The church has some financial resources from the sale of previous buildings and from bequests. The General (unrestricted) Fund, from the regular freewill giving, provides the day to day running costs. This Fund has more than halved during 2020, from £45,439 in December 2019 down to £15,448 in December 2020.

In October 2019 following the sale of Victoria House, the Synod gave Central £550,000 to refurbish Stuart House. This money was placed in a Compensation Fund and the Compensation Fund was used to pay for all the refurbishment work. At the beginning of 2020, the balance on the Compensation Fund was £222,000, this was insufficient to cover all the costs and during the year it was augmented with money from the Turner Bequest Fund. This has used more than half the money in the Turner Bequest, taking it from £293,505 in December 2019 to £130,808 in December 2020.

Central, Derby, United Reformed Church Charity
Trustees' Report for the year ended 31 December 2020 (continued)

Much of the refurbishment work has now been completed but there is still substantial maintenance work required to ensure the building is in a good and secure condition. The money left on the Compensation Fund has been transferred to the general Maintenance Fund and the Compensation Fund closed. The effect of placing these balances into this Fund has raised the balance from £21,183 in December 2019 to £127,251 in December 2020. This is in recognition that further expensive maintenance work needs to be done.

In addition, a new Service Charge Fund has been set up, which is restricted and holds the money received from the tenants. This money is given in accordance with the tenants' leases and is payment for the running costs and maintenance of the building.

The level of unrestricted funds has fallen from £45,439 to £15,448. Designated Funds has also almost halved from £911,159 to £654,281. Only the restricted funds have, risen from £134,541 to £146,935 partly through the reorganization but funds will be needed to do the further work required. The overall financial position of the church has fallen from £1,091,135 to £816,664. This reduction was expected, though has not been helped by the lockdown. The purpose of each of the funds is explained in the notes to the accounts.

The Church is confident that with good financial management, the church has a sound future.

Plans for the Future

Church Elders and Members are excited about the move to Stuart House and committed to develop our Mission in the City Centre with renewed energy once the lockdown is lifted.

Signed on behalf of the Elders



Mrs. Christine Fielding
Elder and Church Secretary

Approved by the Elders on 13/05/2021

Central, Derby, United Reformed Church Charity

Independent Examiner's Report to the Trustees of Central, Derby, United Reformed Church Charity.

I report to the Trustees on the accounts of the church for the year ended 31 December 2020 which are set out on pages 8 to 20.

Responsibilities and basis of report

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

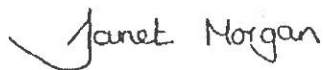
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 charity 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 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.



Janet Morgan

**Chartered Accountant
Smith Cooper Limited
Derby**

Date: 13 May 2021

Central, Derby, United Reformed Church Charity

Statement of Financial Activities for the year ended 31 December 2020

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 Funds	Total 2019 Funds
Income					
Donations and legacies	40,717	112	20,972	61,801	55,636
Charitable activities	2,344	-	-	2,344	10,487
Other trading activities	39,237	6,430	15,695	61,362	30,818
Investments	4,813	156	271	5,240	12,668
Other	260	47,362	75	47,697	547,822
Total income (Note 3)	87,371	54,060	37,013	178,444	657,431
Expenditure					
Charitable activities:					
<i>Premises costs</i>	48,871	298,997	8,266	356,134	355,692
<i>Ministerial costs</i>	44,655	-	79	44,734	47,200
<i>Costs of activities</i>	5,695	17,861	4,222	27,778	21,112
<i>Grants payable and restricted donations passed on</i>	-	-	4,800	4,800	5,693
<i>Governance costs</i>	7,614	5,613	1,628	14,855	6,714
Other	3,383	38,194	350	41,927	37,501
Total expenditure (Note 4)	110,218	360,665	19,345	490,228	473,912
Net gains/(losses) on investments	-	37,313	-	37,313	69,794
Net income / (expenditure)	(22,847)	(269,292)	17,668	(274,471)	253,313
Transfers between funds					
Gross transfers between funds – in	-	12,414	-	12,414	241,710
Gross transfers between funds - out	(7,144)	-	(5,270)	(12,414)	(241,710)
Net movement in funds for the	(29,991)	(256,878)	12,398	(274,471)	253,313
Reconciliation of funds:					
Total funds brought forward	45,439	911,159	134,537	1,091,135	837,822
Total funds carried forward	15,448	654,281	146,935	816,664	1,091,135

The notes on pages 10 to 20 form part of these financial statements.

Central, Derby, United Reformed Church Charity
Balance sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Property		192,008	192,008
Organ and pianos		-	2,600
Recreation equipment		-	720
Church equipment		20,499	2,732
Total tangible fixed assets	2	212,507	198,060
Investments			
COIF investments		373,628	335,524
M & G investments		5,342	6,133
Total investments	7	378,970	341,657
Current Assets			
Debtors and prepayments	8	9,458	887
HSBC		134,781	320,090
HSBC 3F's account		120	879
COIF Deposit Funds		97,239	230,616
Cash		-	38
Total current assets		241,598	552,510
Current Liabilities	9	(16,411)	(1,092)
Net current assets		225,187	551,418
Net Assets		816,664	1,091,135
Represented by funds:			
Unrestricted Fund		15,448	45,439
Designated Funds		654,281	911,159
Restricted Funds		146,935	134,537
	6	816,664	1,091,135

These financial statements were approved by the Elders, acting as Trustees, and are signed on 13 May 2021,
on their behalf by:



Mrs Gwen Johnson
Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2020

NOTE 1 – PRINCIPAL ACCOUNTING POLICIES

a. Basis of preparation

The Church constitutes a public benefit entity as defined by FRS 102. 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 on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, UK Generally Accepted Practice and the United Reformed Church guidance.

The Church has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

No account has been made for any of the unspent money in the Derby A2C or Derby West Group accounts because they are immaterial.

b. Classification of Funds

Funds are classified according to the manner in which they are allowed to be spent.

The General Fund is unrestricted. It is for the day-to-day running of the church and contributions to the wider church.

Designated Funds are unrestricted funds ear-marked by the Trustees for particular purposes. A fund is designated for administrative purposes only and does not legally restrict the Trustees from using its discretion to reapply the fund.

Restricted Funds are subjected to restrictions on their expenditure imposed by the terms on which the money was received.

c. Fixed Assets

- i. Freehold property: The Holding Trustees of the church, manse and recreation ground are the URC [East Midlands Synod] Incorporated, (the Synod Trust), who hold them upon trust for purposes connected with the Church. These properties are shown at £nil value in these accounts because, on disposal, the sale proceeds would be retained by the Synod Trust and would be available for future use at the Trust's discretion. The Elders of the church are the Managing Trustees. The Elders are responsible for the day-to-day maintenance of the Church, Manse and recreation ground and maintenance expenditure is charged in the Church's accounts in the year that it is incurred.

No depreciation has been applied to the freehold property owned by the Church on the basis that the Trustees consider that the residual value is of such magnitude that any depreciation charge would not be significant.

- ii. Equipment: Depreciation is provided at various rates calculated on a straight line basis to write off assets over their estimated useful lives:

Musical instruments and furniture	10%
Projection, printer and kitchen equipment	20%

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2020 (continued)

d. Investments

COIF and M & G investments held in the name of the Church are shown in the accounts at their fair value as at the year-end as advised by the investment managers. The COIF investments have been included in these accounts at their mid-market value as at the year end. The M & G investments have been valued at their unit price as at the year-end date.

e. Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

Legacies are accounted for when their receipt is certain and can be properly quantified. Unless otherwise specified by the donor, legacies are allocated to the Bequests Fund (a designated fund). Income from the Bequest Fund is allocated to the General (unrestricted) Fund except where otherwise provided for by the donor.

f. Expenditure

The URC Ministry and Mission Fund contribution is paid regularly and is included in the financial statements for the year to which it relates.

Resources expended are recognised in the period in which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

Governance costs represent direct expenditure on the governance of the Church, including the production and independent scrutiny of these financial statements.

As most of the management and activity of the Church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

g. Taxation

The Church is a registered charity within the meaning of the Taxes Acts. Accordingly, it is exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

h. Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 2 – FIXED ASSETS (Designated Fund)

	Equipment			Property	Total £
	Organ & Pianos £	Recreation £	Church £	25 Brayfield Road £	
Cost					
As at 1 Jan 2020	10,281	15,526	41,771	192,008	259,586
Additions	-	-	22,776	-	22,776
Disposals	(6,937)	(9,099)	(2,454)	-	(18,490)
As at 31 December 2020	3,344	6,427	62,093	192,008	263,872
Depreciation					
As at 1 Jan 2020	7,681	14,806	39,039	-	61,526
Charge for the year	-	720	5,009	-	5,729
Disposals	(4,337)	(9,099)	(2,454)	-	(15,890)
As at 31 Dec 2020	3,344	6,427	41,594	-	51,365
NBV as at 31 Dec 2020	-	-	20,499	192,008	212,507
NBV as at 31 Dec 2019	2,600	720	2,732	192,008	198,060

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 3 – INCOME

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 Funds £	Total 2019 Funds £
Donations & legacies:					
Identified offerings	22,025	-	-	22,025	22,296
Unidentified offerings	527	-	-	527	2,039
Donations & bequests	842	49	6,300	7,191	3,113
Gift Day	2	-	-	2	819
Tax recovery	5,654	-	-	5,654	6,941
Government grants	11,667	-	10,000	21,667	
Activities & events	-	-	1,594	1,594	3,131
Members' subscriptions	-	63	2,925	2,988	16,574
Transport subscription	-	-	153	153	723
Total of donations & legacies	40,717	112	20,972	61,801	55,636
Charitable activities:					
Room lettings	2,030	-	-	2,030	9,046
Printing	314	-	-	314	1,441
Total charitable activities income	2,344	-	-	2,344	10,487
Other trading activities:					
Fundraising	-	-	651	651	1,429
Property rentals	38,077	6,430	-	44,507	29,389
Manse letting	1,160	-	-	1,160	-
Service charges	-	-	15,044	15,044	
Total of other trading activities income	39,237	6,430	15,695	61,362	30,818
Investments:					
Bank & building society interest	-	-	-	-	358
COIF interest	32	156	271	459	961
Dividends	4,781	-	-	4,781	11,349
Total investment income	4,813	156	271	5,240	12,668
Other income	260	47,362	75	47,697	547,822
TOTAL INCOME	87,371	54,060	37,013	178,444	657,431

In 2019, of the income of £657,431, £75,598 was to unrestricted funds, £556,443 to designated and £25,390 was to restricted.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 4 – EXPENDITURE

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total 2020 Funds £	Total 2019 Funds £
Cost of charitable activities					
<i>Premises costs:</i>					
Staff costs	27,037	1,082	434	28,553	28,147
Insurance	7,517	201	2,061	9,779	9,219
Heat, light & water	11,210	664	(2,658)	9,216	15,652
Maintenance & repairs	1,704	261,264	7,715	270,683	283,416
Other premises costs	1,403	35,786	714	37,903	19,258
Total premises costs	48,871	298,997	8,266	356,134	355,692
<i>Ministerial costs:</i>					
M&M contribution	40,140	-	-	40,140	39,048
Group Ministry costs	3,825	-	-	3,825	6,657
Central's Ministry costs	337	-	-	337	1,236
Organist & music	140	-	-	140	65
Church gifts	213	-	79	292	194
Total ministerial costs	44,655	-	79	44,734	47,200
<i>Costs of activities:</i>					
Other gifts	-	5	291	296	252
Activities & events	-	-	791	791	2,712
Transport for activities	-	-	303	303	2,206
Trainers' fees	-	-	1,040	1,040	5,117
Food for activities	32	108	1,206	1,346	5,451
Telephone & internet	940	-	274	1,214	701
Materials & consumables	469	112	178	759	3,085
Equipment purchases & repairs	3,498	17,636	139	21,273	366
Reprographic materials & services	756	-	-	756	1,222
Total costs of activities	5,695	17,861	4,222	27,778	21,112

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 4 – EXPENDITURE (CONTINUED)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 Funds £	Total 2019 Funds £
<i>Grants payable and restricted donations passed on</i>					
Local Outreach	-	-	3,050	3,050	3,150
National & International Outreach	-	-	1,750	1,750	2,543
<i>Total grants payable and restricted donations passed on</i>	-	-	4,800	4,800	5,693
<i>Governance costs:</i>					
Administration costs	5,566	5,613	1,628	12,807	5,640
Independent examination fees	2,048	-	-	2,048	1,074
<i>Total governance costs</i>	7,614	5,613	1,628	14,855	6,714
Total cost of charitable activities	106,835	322,472	18,995	448,301	436,411
<i>Other expenditure:</i>					
Depreciation	-	5,729	-	5,729	1,899
Profit on disposal of fixed assets	-	(1,400)	-	(1,400)	
Other	3,383	33,865	350	37,598	35,602
Total other expenditure	3,383	38,194	350	41,927	37,501
TOTAL EXPENDITURE	110,218	360,665	19,345	490,228	473,912

In 2019, of the expenses of £473,912, £100,749 was from unrestricted funds, £342,935 from designated and £30,228 was from restricted.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 5 – DESCRIPTION OF FUNDS

Unrestricted Fund

General Fund – Unrestricted

This is used for the general day-to-day running of the church. Expenditure is authorised by a Group Convener, the Church Secretary or a church member responsible for the particular activity to which the expenditure relates.

Designated Funds

Assets Fund – Designated

This fund is used to keep a record of substantial items of equipment and to record the depreciation in their value.

Social Fund - Designated

This fund took over the balances when the Adelphic Club closed. The fund is open for further donations and is being used to subsidise social activities

Monday Afternoon Fellowship - Designated.

The Fellowship is a group of members and others who meet for social activities. The income comes from members' subscriptions and the expenditure enables the activities to take place.

Youth Fund - Designated

This fund records all the financial activity associated specifically with children and young people.

Bequests Fund - Designated

This fund was set up many years ago and continues to be augmented from bequests received. It is invested and the income is used to support the General Fund.

Maintenance Fund – Designated

This Fund is to cover the regular maintenance of the overall building and is a provision for major repairs and upgrading as and when it becomes necessary. It is recognized there are major repairs outstanding which will require substantial expenditure within the short term.

Turner Bequest - Church- Designated

The Bequest has been given for the general purposes of the church absolutely, to be managed to this end by the Ministers and Elders of the church.

Property Fund - Designated

This fund arose from the sale of redundant buildings.

Ministers Discretionary Fund - Designated

This fund is provided for the use of the minister. Expenditure is at the sole discretion of the minister.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 5 – DESCRIPTION OF FUNDS (CONTINUED)

Restricted Funds

Outreach Fund - Restricted

The Church supports different charities. Donations are received from members and others. Fundraising activities are undertaken. The Church may also decide to donate part of its other income to specific charities or appeals. This fund records all these transactions.

Flower Fund - Restricted

Donations are received from members and others. The fund then provides flowers for use in the church and for pastoral needs.

Nativity Fund - Restricted

The church's nativity display has been taken out of use as it was very old and fragile. This fund records donations, tax recovery and fund raising. The remaining balance is available for additions and replacements.

Recreation Society - Restricted

The Recreation Society holds funds and receives income from users to cover the running costs of the Recreation Ground.

Post Year-end event: At their meeting on 18th February 2021, the Elders voted to dissolve the Recreation Society. The Funds held by the Recreation Society are under discussion.

Turner Bequest - Recreation Society - Restricted

The Recreation Society received a very substantial bequest which has largely been used to improve the facilities at the recreation ground. Some was used to acquire an investment which provides an income to help maintain these improvements.

3F's - Fitness Fellowship and Fun - Restricted

This activity was set up to enable the church to reach out to the community by providing physical and mental stimulation to the elderly and disabled. Most of the income comes from the membership subscriptions. The physical exercises are led by qualified and insured trainers who receive fees for their services. Food costs for the weekly lunches are a substantial part of the expenditure. Food is prepared and served by a team of volunteers, many of whom are church members. Transport to and from the sessions is provided in some cases.

Service Charge Fund – Restricted

The church receives income from three tenants. They pay a rent and a service charge. The rent is fixed for a period of years and augments the General Fund. The Service Charge is the tenants' proportion of running costs and goes into the Service Charge Fund to offset costs incurred.

Central, Derby, United Reformed Church Charity
Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 6 – MOVEMENTS IN FUNDS

	Fund balances brought forward £	Incoming resources £	Outgoing resources £	Transfer between funds £	Net gain/(loss) on investment £	Fund balances carried forward £
<u>Unrestricted Fund</u>						
General Fund	45,439	87,371	(110,218)	(7,144)	-	15,448
Total unrestricted fund	45,439	87,371	(110,218)	(7,144)	-	15,448
<u>Designated Funds</u>						
Comp – fund	222,052	53,641	(351,831)	76,138	-	-
Asset Fund	198,059	-	(4,328)	-	-	193,731
Bequests Fund	151,106	-	-	(5)	9,503	160,604
Maintenance Fund	21,813	156	(3,035)	108,317	-	127,251
Ministers Discretionary Fund	-	-	-	302	-	302
Monday Afternoon Fellowship	2,160	28	(5)	-	-	2,183
Property Fund	21,997	1	(263)	15,000	2,114	38,849
Social Fund	281	49	(95)	-	-	235
Turner Bequest (Church)	293,505	145	-	(188,538)	25,696	130,808
Youth Fund	186	40	(1,108)	1,200	-	318
Total designated funds	911,159	54,060	(360,665)	12,414	37,313	654,281
<u>Restricted Funds</u>						
Flower Fund	28	40	(93)	124	-	99
Maintenance Fund	-	6,070	(5,256)	(814)	-	-
Ministers Discretionary Fund	302	-	-	(302)	-	-
Nativity Fund	136	-	(45)	-	-	91
Outreach Fund	410	817	(4,861)	3,634	-	-
Recreation Society Fund	14,264	11,524	(8,392)	-	-	17,396
Service Charge Fund	-	15,044	3,382	(7,462)	-	10,964
Turner Bequest (Recreation Society)	113,134	233	-	5	-	113,372
3 F's Fund	6,263	3,285	(4,080)	(455)	-	5,013
Total restricted funds	134,537	37,013	(19,345)	(5,270)	-	146,935
TOTAL FUNDS	1,091,135	178,444	490,228	-	37,313	816,664

Transfers between the funds reflect primarily the reallocation of funds from the Turner Bequest Fund to augment the Compensation Fund which was insufficient to cover all costs and also to the Maintenance Fund.

There was a transfer to cover the contribution towards charges from the service charges from tenants in respect of the basic costs of utilities and maintenance of the building. Also the 3Fs Restricted Fund transfers to the General Fund being an allocation for the use of the rooms.

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 7 – INVESTMENTS HELD BY THE CHURCH

	Value at 1 January 2020 £	Purchase £	Sale £	Gain/ (loss) in year £	Value at 31 December 2020 £
COIF Ethical Investment Fund					
Income units [Bequest Fund]	151,103	-	-	9,503	160,606
Accumulation units [Property Fund]	29,734	-	-	2,904	32,638
Accumulation units [Turner Bequest – Church Fund]	73,152	-	-	7,146	80,298
COIF Global Equity Income Fund					
Accumulation units [Turner Bequest – Church Fund]	81,535	-	-	18,551	100,086
M & G Charifund					
Accumulation units [Property Fund]	6,133	-	-	(791)	5,342
	341,657	-	-	37,313	378,970

NOTE 8 – DEBTORS AND PREPAYMENTS

	2020 £	2019 £
Prepayments		
Envelope Systems - offertory envelopes	-	91
Cyber insurance	-	65
Debtors		
Rental income	1,984	731
HMRC Gift Aid and GADSD	1,474	-
Right to Light Donation	6,000	-
	9,458	887

NOTE 9 – CREDITORS, ACCRUALS AND MONIES RECEIVED IN ADVANCE

	2020 £	2019 £
Accruals		
Repairs	287	56
Independent examination of accounts	2,000	1,032
Agency collections	-	5
Energy	680	-
Legal fees	1,140	-
Deferred income	12,304	-
	16,411	1,092

Central, Derby, United Reformed Church Charity

Notes to the accounts for the year ended 31 December 2020 (continued)

NOTE 10 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	212,507	-	212,507
Investments	-	378,970	-	378,970
Current assets	27,842	66,821	146,935	241,598
Current liabilities	(12,394)	(4,017)	-	(16,411)
Net assets	15,448	654,281	146,935	816,664

NOTE 11 - STAFF COSTS

The total emoluments, including employer's national insurance contributions of £Nil, of employees of the Church were £28,553. The average number of employees was 4 (2019: 4).

There were no employees who received total employee benefits of more than £60,000.

NOTE 12 - TRUSTEES' REMUNERATION & EXPENSES

In addition, direct reimbursement of costs incurred on behalf of the Church totalling £4,218 have been paid to 4 trustees and their spouses. These amounts related to the purchase of refreshments, small equipment, flowers and other sundry items.

NOTE 13 - RELATED PARTY TRANSACTIONS

Apart from those disclosed in Note 12, there have been no other related party transactions in the year.

NOTE 14 - INDEPENDENT EXAMINER

An accrual has been accounted for as a fee of £2,000 including VAT for the independent examination of the accounts.