

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

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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).

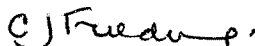
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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.

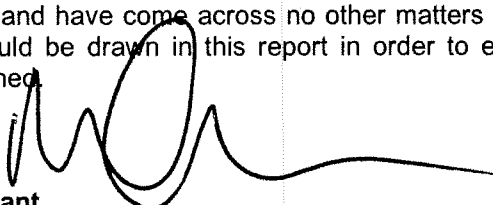
Independent examiner's statement

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

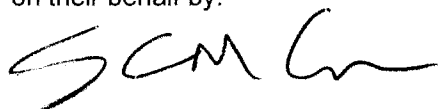
The notes on pages 10 to 20 form part of these financial statements.

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.