

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

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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
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DE1 1RS

Independent Examiner

Martin Gadsby
PKF Smith Cooper Limited
Prospect House
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1 St Peter's Street
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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:

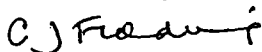
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material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



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').

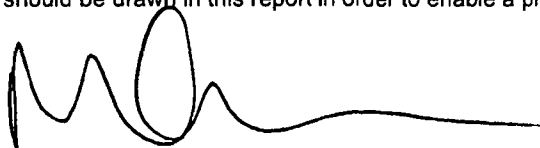
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 |

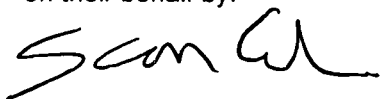
The notes on pages 10 to 20 form part of these financial statements.

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.