



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

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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

Church address

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Independent Examiner

Martin Gadsby
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Bankers

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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.

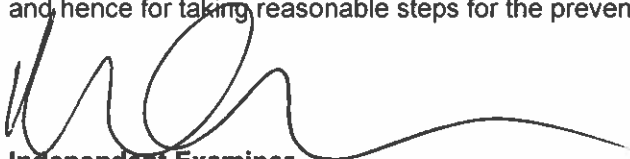
Trustees' responsibilities statement

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

C. Fielding

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.