



**ANNUAL REPORT and ACCOUNTS**

**For the YEAR ENDED 31 DECEMBER 2023**

**FOR**

**GUILDFORD UNITED REFORMED CHURCH  
CHARITY**

**Registered Charity Number: 1130808**

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**For the Year Ended 31 December 2023**

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## **ANNUAL REPORT and ACCOUNTS For the Year Ended 31 December 2023**

### *LEGAL AND ADMINISTRATIVE INFORMATION*

#### **Name and Registered Number of Charity**

The Charity is known as "Guildford United Reformed Church Charity". Its registered number is 1130808.

#### **Administration and Management of Charity**

The charity is administered by the Trustees of Guildford United Reformed Church who represent the members of the Church and are the Minister of the Church and elected Elders of the Church.

#### **Appointment of Trustees**

The Trustees are all appointed by Church Members at the Annual General Meeting of the Church or at a specially called meeting of Church Members. In the case of the Elders they are appointed for three years and may be elected to serve for a further three years before retiring for at least one year and, in exceptional circumstances, for a further year, except for the Church Secretaries and Church Treasurer for whom there is no time limit. Any Minister remains in situ after the call to the pastorate until he or she leaves for another pastorate or retirement.

#### **Scope of Report and Accounts**

This report and the annexed accounts relate to the operations of the Trustees for the year ended 31 December 2023.

#### **Governing Document**

The Charity operates under the 1972, 1981 and 1990 United Reformed Church Acts of Parliament.

#### **Name of Trustees**

The Trustees serving for the full year were: Mr G Baxter, Mr R M Dunnett, Mrs W A Dunnett, Mr A Green, Reverend W C Hawkins, Miss A Marshall

The following Trustee served for lesser periods as stated:

(1 Jan - 5 Mar) Mrs A Chase, Mr I Cornish, Mrs F Dorling, Mr I Hitchcock, Mr H T Jones, Ms H Smith  
(from 5 Mar) Mrs H M Davies, Miss A Marshall

#### **Principal Address**

83 Portsmouth Road, GUILDFORD, GU2 4BS

#### **Other Relevant Organisations or Persons**

##### **INDEPENDENT EXAMINER**

P. Chamberlain FCA  
Chamberlains Accountancy  
Elm House, Tanshire Park  
Shackleford  
Elstead  
GU8 6LB

##### **BANKERS**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
WEST MALLING  
ME19 4JQ

## **ANNUAL REPORT and ACCOUNTS (continued)** **For the Year Ended 31 December 2023**

### *NARRATIVE INFORMATION*

#### **Origin and Historical Review**

The Church was formed in 1662 in Guildford as a Free Church initially worshipping in Black Horse Lane and then in Chapel Street. It became a Congregational Church in about 1706. The Church moved to North Street in 1865 and to its present site in Portsmouth Road in 1965.

When the Congregational Church in England and Wales and the Presbyterian Church in England united in 1972 to become the United Reformed Church, Guildford Congregational Church became Guildford United Reformed Church.

#### **Mission and Objective**

Guildford United Reformed Church is an open and inclusive Christian community.

The Elders are committed to enabling as many people as possible to worship at our church and to become part of the community which uses our premises. The Elders maintain an overview of worship and make suggestions on how the many groups that are involved in the life of the church can participate in our services. Our worship puts faith into practice through prayer, scripture, music and sacrament.

The Elders have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion when planning activities to enable anyone to live out their faith as part of our community through:

- Worship and prayer; learning about the Gospel and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people connected with the church.
- Mission and outreach work.

To facilitate this work it is important that we maintain the fabric of the church building.

#### **Achievements and Performance**

##### *Worship and Prayer*

Family worship is normally held every Sunday morning except on the last Sunday of most months when an informal all-age service is held in the afternoon. Services continue to be live-streamed as well as being available as a recording. The average attendance in church has been around 30 with an unknown number joining online. Messy Church is normally held on the first Saturday of each month, with an average attendance of about 35. A children's Holiday Club for about 60 children was held in August. There is an Open Table (LBGTQ+) service on the first Sunday afternoon of each month as part of our commitment to being an Inclusive Church.

As well as our regular services, we enable our community to celebrate and thank God at the milestones of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief, give thanks for the life which is now complete in this world and commend the person to God's keeping.

##### *Pastoral Care*

Through a network of pastoral visitors, regular care is maintained for those associated with the church.

On two Saturdays every month the Church has continued to run the only Contact Centre in Guildford to enable children whose parents have split to meet the non-resident parent.

## **ANNUAL REPORT and ACCOUNTS (continued)**

### **For the Year Ended 31 December 2023**

The church is a collection point for food bank donations and home to various social need groups including about fifteen 12-Step groups. During winter months the church has been open weekday mornings under the Warm Welcome/Warm Hub project

#### *Mission and Evangelism*

Helping those in need is a demonstration of our faith. The church has again made donations to Guildford Town Centre Chaplaincy and Cherry Trees (a local organisation providing a safe place for children with disabilities,) both in part through another successful Christmas Tree Festival. The church also raised money to pay for the training of some nurses in Malawi through links with an ex-member as well as sizeable sums for Christian Aid, mainly through the URC's Commitment for Life project. A large number of charities use our premises either free or at reduced rates.

#### *Ecumenical Relationships*

The church is connected with many other churches in the town through the Guildford Town Centre Chaplaincy. There are especially close links with a local Anglican church, St Nicolas' with which we hold a number of joint services and study groups. We are involved in the local Inter-Faith Forum and also welcome a Muslim group for their daily prayers.

#### *Children and Families Worker employed jointly with St Nicolas' Church Guildford*

Initially the minister and others carried on the joint work, before a new appointment was made in April with the post split 75% with us and 25% with St Nicolas' although the cost of joint activities is split equally. She has run monthly Messy Church with growing numbers, another very successful joint Holiday Club in July and a monthly group for 11-16 year-olds, as joint activities, as well as various groups in our church for younger children.

#### *Community Worker*

Community work has continued with an increasing emphasis on support for those with dementia and their carers through weekly sessions with a mixture of musical activities, games playing and informal coffee and chat as well as a monthly lunch club, open to a wider range of older people. There was also a two-day Holiday at Home in August and a one-day one in December both for around 50 people. Ways of widening our community outreach are being investigated.

### **Application of Income**

The Church's income is used for the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church.

In addition to this the premises of the Church are used by numerous local and national organisations, many of them charities in their own right.

### **Reserve Policy**

The Trustees having considered the needs of the Church into the future feel that a General Fund reserve of approximately one half of one year's expenditure is a reasonable reserve to aim for, with the Designated Long Term Maintenance Fund providing a reserve of about £100,000 for significant maintenance costs which arise from time to time, especially given the size and age of the building.

### **Review of Year's Activities**

During the year eleven meetings of Trustees have been held together with six meetings of Church Members, including the Annual General Meeting.

## **ANNUAL REPORT and ACCOUNTS (continued)**

### **For the Year Ended 31 December 2023**

#### **Financial Review**

As this year's income exceeds £250,000 the accounts are on an accruals basis unlike in the past few years when they were on a receipts and payments basis and this report is confined to an overview of the financial performance in the year under review and of the position at 31<sup>st</sup> December 2023.

The opening balance at 1<sup>st</sup> January 2023 of all funds was £273,339 (General & Designated Funds £236,355 Restricted Funds £36,984). The closing balance was £943,833 (General & Designated Funds £904,759, Restricted Funds £39,074).

The very large increase in the overall balance was almost entirely to a completely unexpected and very substantial legacy from the survivor of a couple who were married in our church in 1966 but appear to have had no contact since. The major part (£380,000) was received in the autumn. An additional amount of £270,000 was received in February 2024 and has been treated as an accrual of income in these accounts. Whilst the church decides how to put this to best use, a designated "Legacy" fund has been created.

The opening balance of General Fund was £135,670, with income of £225,377, expenditure of £198,004, gain in investments of £6,351 and transfers of £5,000 to the Long Term Maintenance Fund and £14,750 to the Children & Families Worker Fund. These all resulted in the Fund increasing by £13,974 to £149,644.

The opening balance of the Long Term Maintenance Fund was £100,084. There was no expenditure and £5,000 was transferred in from the General Fund with a carried forward balance of £105,085.

The opening balance of the Children & Families Worker Fund which receives income from St Nicolas' Church and Guildford URC was £601. It had income of £7,169 plus a transfer in of £14,750 and made payments of £22,489 with a carried forward balance of £31.

The new Legacy Fund just has the £650,000 previously mentioned.

The opening balance of the Restricted Funds including investments was £36,984. Receipts amounted to £8,125 and payments to £8,371. There was a positive movement in investments during the year of £2,336. These activities resulted in the balance being increased by £2,090 to £39,074.

#### **Balance Sheet**

Total net assets at 31<sup>st</sup> December 2023 were £943,833, an increase of £670,494 on the value at 31<sup>st</sup> December 2022.

#### **Conclusion**

The Trustees are of the opinion that the Charity's finances are sound.

This annual report was approved by the Trustees on 13<sup>th</sup> April 2023

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS**

The Trustees are responsible for preparing the 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 and Wales requires 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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'S REPORT TO THE TRUSTEES OF GUILDFORD UNITED REFORMED CHURCH CHARITY**

**For the Year Ended 31 December 2023**

**Charity Number: 1130808**

I report to the trustees on my examination of the accounts of the above charity ("the Foundation") for the year ended 31st December 2023, which are set out on pages 8 to 13.

### **Responsibilities and basis of report:**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed by the Independent Examiner

dated: 26<sup>th</sup> April 2024

*P J Chamberlain*

P. J. Chamberlain FCA  
Chamberlains Accountancy  
Elm House, Tanshire Park  
Shackleford  
Elstead  
GU8 6LB



**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the Year Ended 31 December 2023**

	Notes	General Fund	Designated Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£	£
<b>Income</b>						
Collections & Freewill Offerings		44,656	548	-	45,204	43,609
Special Collections		11,138	-	-	11,138	9,266
Donations, Grants & Legacies	2	33,979	650,560	3,747	688,286	33,541
Gift Aid		12,538	-	110	12,648	11,536
Other income		2,556	6,061	3,254	11,871	14,609
Activities generating income	3	110,223	-	-	110,223	117,323
Investment Income		7,907	-	747	8,654	8,474
Bank Interest		2,380	-	267	2,647	260
<b>Total</b>		<b>225,377</b>	<b>657,169</b>	<b>8,125</b>	<b>890,671</b>	<b>238,618</b>
<b>Expenditure</b>						
Ministerial Costs	4	52,239	-	-	52,239	52,448
Worship Activities		13,650	2,519	-	16,179	11,500
Church Running Costs	5	69,364	1,602	682	71,648	65,522
Salaries & pensions		41,366	18,020	-	59,386	51,515
Recitals & Concerts		-	-	6,099	6,099	5,539
Donations and grants	6	21,385	348	1,590	23,323	17,010
<b>Total</b>		<b>198,004</b>	<b>22,489</b>	<b>8,371</b>	<b>228,864</b>	<b>203,534</b>
Net gains (losses) on investments		6,351		2,336	8,687	(20,857)
<b>Net income/(expenditure)</b>		<b>33,724</b>	<b>634,680</b>	<b>2,090</b>	<b>670,494</b>	<b>14,227</b>
Transfers between Funds	7.1	(19,750)	19,750	-	-	-
Net movement in funds		13,974	654,430	2,090	670,494	14,227
<b>Reconciliation of funds</b>						
Balance Bfwd		135,670	100,685	36,984	273,339	259,112
<b>FUNDS this year end</b>		<b>£149,644</b>	<b>£755,115</b>	<b>£39,074</b>	<b>£943,833</b>	<b>£273,339</b>

**BALANCE SHEET**  
**As at 31 December 2023**

	Notes	General	Designated Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
		£	£	£	£	£
<b>Current Assets</b>						
At Bank	9	(97,937)	105,115	645	7,823	21,207
On deposit	9	59,676	380,000	12,264	451,940	52,722
Petty Cash	9	65	-	40	105	131
Current investments	10	181,841	-	26,125	207,966	199,279
Debtors and accrued income	8.1	10,493	270,000	-	280,493	
<b>Total current assets</b>		<b>£154,138</b>	<b>£755,115</b>	<b>£39,074</b>	<b>£948,327</b>	<b>£273,339</b>
Creditors: amounts falling due within one year	8.2	(4,494)		-	(4,494)	
Creditors: Amounts falling after one year		-	-	-	-	-
<b>TOTAL FUNDS</b>		<b>£149,644</b>	<b>£755,115</b>	<b>£39,074</b>	<b>£943,833</b>	<b>£273,339</b>

All the Charity's activities are classed as continuing.  
There are no liabilities or tangible assets of any value.

- The Notes on Pages 10-13 form part of these accounts
- These Accounts were approved by the Trustees on xx<sup>th</sup> April 2024

Trustee Name	Signature	Date
Rev. W C Hawkins	<i>W C Hawkins</i>	13 <sup>th</sup> April 2024
R M Dunnett	<i>R M Dunnett</i>	13 <sup>th</sup> April 2024

## NOTES TO THE ACCOUNTS

### For the Year Ended 31 December 2023

#### 1. ACCOUNTING POLICIES

##### 1.1 Scope and basis of the financial statements

The financial statements are prepared in accordance with the Statement of Recommended Practice applicable for charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective 1 January 2022).

##### 1.2 Fund Accounting

General and Designated Funds are available for use at the discretion of the church in furtherance of its charitable objectives. Restricted funds are subject to restrictions on the expenditure imposed by the donors or contained in the terms of a grant. The church has no endowment funds.

##### 1.3 Incoming Resources & Resources Expended

The accounts are produced on an accruals basis, so income is recognised when receivable and expenditure is recognised when the liability is incurred. In previous years, due to the charity being smaller, the accounts were produced on a receipts and payments basis, and the comparative figures are shown on that basis. 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 contribution to the life of the church is incalculable.

##### 1.4 Tangible Fixed Assets

**Freehold Property** The owner of the church and manse buildings is the United Reformed Church (Wessex) Trust Limited (Charity 282729) which holds them on trust for purposes connected with Guildford United Reformed Church.

**Equipment** The cost of new furniture and equipment is written off in the year of purchase.

##### 1.5 Investments

Investments are stated at mid-market value and are considered to be current assets rather than long term investments.

#### 2. DONATIONS, LEGACIES & GRANTS RECEIVED

	General Fund	Designated Funds	Restricted Funds	2023	2022
	£	£	£	£	£
Badminton Club	600	-	-	600	600
Bowls Club	500	-	-	500	500
David Williamson Trust	356	60	-	416	328
Emmaus – The Moss Trust	700	-	-	700	-
John Beane's Charity	17,598	500	-	18,098	14,199
Scutt & Durrant Trust	8,430	-	-	8,430	8,500
St Nicolas 9th Guildford Scouts	250	-	-	250	250
URC Wessex (Community worker)	-	-	-	-	2,000
XY Strings & Music Society	1,100	-	-	1,100	1,300
Legacies	1,000	650,000	-	651,000	-
Miscellaneous donations	3,445	-	3,747	7,192	5,864
	<b>£33,979</b>	<b>£650,560</b>	<b>£3,747</b>	<b>£688,286</b>	<b>£33,541</b>

#### 3. ACTIVITIES GENERATING INCOME (General Fund only)

	2023	2022
	£	£
Use of rooms	91,240	78,512
Car park licence fees	18,893	38,811
	<b>£110,223</b>	<b>£117,323</b>

**NOTES TO THE ACCOUNTS (continued)**  
**For the Year Ended 31 December 2023**

**4. MINISTERIAL COSTS (General Fund only)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Ministry & Mission Fund	44,180	44,484
Manses running expenses	5,729	5,760
less Synod allowance	(311)	(1,066)
Car running costs & travel	1,539	2,010
Ministerial expenses	1,028	862
Pulpit Supply	74	398
	<b>£52,239</b>	<b>£52,448</b>

**5. CHURCH RUNNING COSTS**

	<b>General Fund</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Administration & Office	7,150	1,602	682	9,434	6,286
Administrator costs	825	-	-	825	304
Gas and electricity	16,773	-	-	16,773	13,571
Insurance, council tax, water	7,959	-	-	7,959	10,342
Premises maintenance	14,983	-	-	14,983	16,250
Cleaning Contract	16,730	-	-	16,730	14,316
Publicity	226	-	-	226	357
Other running costs	4,718	-	-	4,718	4,096
	<b>£69,364</b>	<b>£1,602</b>	<b>£682</b>	<b>£71,648</b>	<b>£65,522</b>

**6. DONATIONS AND GRANTS MADE**

	<b>General Fund</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cherry Trees	2,130	48	-	2,178	640
Cheryl King Trust	-	-	490	490	500
Christian Aid	6,260	-	-	6,260	1,340
Commitment for Life	2,100	-	-	2,100	1,920
Christians Against Poverty (Westborough)	1,000	-	-	1,000	2,250
DEC Appeals	-	-	-	-	3,285
Guildford Action	500	-	-	500	500
Guildford Town Centre	3,680	-	-	3,680	3,000
Malawi Nurse's training	3,280	-	-	3,280	500
Médecins sans Frontières	900	-	-	900	-
Oakleaf	500	-	-	500	500
Misc. small donations	1,035	300	1,100	2,435	2,575
	<b>£21,385</b>	<b>£348</b>	<b>£1,590</b>	<b>£23,323</b>	<b>£17,010</b>

The Church offers free or reduced rates for room use to charities and community organisations which in the year amounted to at least £26,000 (2022: £26,000)

**NOTES TO THE ACCOUNTS (continued)**  
**For the Year Ended 31 December 2023**

**7. FUNDS**

**7.1 Description**

**Designated Funds**

Children & Families Worker Fund	For joint worker with St Nicolas' Church, Guildford
Long Term Maintenance Fund	For occasional major items of maintenance and renewal becoming increasingly needed on a fifty year old building.
Legacy Fund	Temporary fund for large legacy until its use is decided

**Restricted Funds**

Organ Fund	For major repairs or alterations to the organ
Music Society	For the spread of the appreciation of music

**7.1 Movement of Funds**

	<b>Designated Funds</b>			<b>Restricted Funds</b>	
	<b>Children &amp; Families Worker</b>	<b>Legacy Fund</b>	<b>Long Term Maintenance Fund</b>	<b>Music Society</b>	<b>Organ Fund</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance as at 1 January	601	-	100,085	8,910	4,285
Income during the year	7,169	380,000	-	7,176	949
Transfers in during the year	14,750	-	5,000	-	-
	22,520	380,000	105,084	16,086	5,234
Expenditure during the year	22,489	-	-	8,371	-
Transfers out during the year	-	-	-	-	-
Balance as at 31 December	<b>£31</b>	<b>£380,000</b>	<b>£105,085</b>	<b>£7,715</b>	<b>£5,234</b>

The Organ Fund also had investments valued at £26,125 making its total value £31,359

**8. DEBTORS & CREDITORS**

**8.1 Debtors and accrued income**

	<b>General Fund</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Room lettings	7,615	-	-	7,615	-
Insurance pre-payment	2,878	-	-	2,878	-
Accrued Legacy Income	-	270,000	-	270,000	-
	<b>£10,493</b>	<b>£270,000</b>		<b>£280,493</b>	

**8.2 Creditors**

	<b>General Fund</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Car park rent prepaid	1,418	-	-	1,418	-
Glencross cleaning	1,081	-	-	1,081	-
Electricity/Gas	1,783	-	-	1,783	-
Other	1,224	-	-	1,224	-
	<b>£4,494</b>	-	-	<b>£4,494</b>	

9 **CASH AT BANK AND IN HAND**

	<b>General Fund</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At Bank - CAF	(97,937)	105,115	-	7,178	20,149
- Lloyds	-	-	645	645	1,059
On deposit - COIF	12,692	380,000	5,234	397,926	12,928
- CAF Gold	46,984	-	-	46,984	31,982
- Lloyds	-	-	7,030	7,030	7,811
Petty Cash	65	-	40	105	131
	<b>£(38,196)</b>	<b>£485,115</b>	<b>£12,949</b>	<b>£459,868</b>	<b>£74,060</b>

10. **INVESTMENTS**

	<b>General Fund</b>	<b>Restricted Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Value at 1 <sup>st</sup> January	175,490	23,789	199,279	220,136
Gain/(Loss) in year	6,351	2,336	8,687	(20,857)
Value at 31 <sup>st</sup> December	<b>£181,841</b>	<b>£26,125</b>	<b>£207,966</b>	<b>£199,279</b>
Historical Cost at 31 <sup>st</sup> December	<b>£59,900</b>	<b>£13,149</b>	<b>£73,049</b>	<b>£73,049</b>

Values are at the mid-market rate at the close of business on the charity's Balance Sheet date. There were no purchases or sales during the year. At year end values 48.0 % of investments were in M&G Charifunds and 52.0% in the CCLA COIF Ethical Investment Fund.

11. **TRUSTEES AND EMPLOYEES**

11.1 Five trustees were reimbursed for receipted expenditure.

11.2 Trustees Indemnity Insurance is included at no extra cost in the church's insurance policy.

11.3 Average number of employees in the year: 3 (previous year: 3)