

KINGS ROAD UNITED REFORMED CHURCH

England & Wales · Charity number 1131367

Details

Other names	CROWSTONE ST. GEORGES UNITED REFORMED CHURCH, CROWSTONE ST. GEORGES UNITED REFORMED CHURCH CHARITY
Status	Registered
Legal form	Previously excepted
Registered	2009-08-26
Register	View on the Charity Commission register

Contact

Address Kings Road United Reformed Church
91 Crowstone Road
Westcliff
Westcliff-On-Sea
SS0 8LH

Phone 01702352668

Email kingsroadurc@gmail.com

Website www.KingsRoadURC.org.uk

Activities

Objects: The object of the Charity is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church.

Activities: Kings Road United Reformed Church is a local congregation of the United Reformed Church. We provide resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the church offers. We promote Christian values and service by members of the congregation to the community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Southend-on-sea

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£205,445	£179,916	-	-
2023-12-31	£147,613	£219,085	-	-
2022-12-31	£203,799	£145,439	-	-
2021-12-31	£129,222	£118,708	-	-
2020-12-31	£99,592	£112,628	-	-

Trustees

Name	Role	Appointed
Nicholas Andrew Raggett	Chair	2023-09-03
LYNDA HEATHER BEAMONT		2024-11-03
Lauren Teresa Rule		2018-10-07
Leslie Jeffrey Denton		2023-09-03
Margaret Bidmead		2024-10-06

KINGS ROAD UNITED REFORMED CHURCH

England & Wales - Charity number 1131367

Accounts

KINGS ROAD UNITED REFORMED CHURCH

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024**ADMINISTRATIVE INFORMATION**

Kings Road United Reformed Church is a local church of the United Reformed Church in Great Britain, and is a member church of the Eastern Synod of the United Reformed Church. It was registered on 26th August 2009 as Charity Number 1131367.

Kings Road United Reformed Church is situated at 91, Crowstone Road, Westcliff-on-Sea, Essex. SS0 8LH.
Telephone : 01702 352668
www.KingsRoadURC.org.uk

The members of the Elders' Meeting for the time being are recognised as the charity trustees. Those who served from 1st January 2024 until the date this report was approved were:

Andrew Birch (Reverend)	Resigned 16th May 2024 (Chair until that date)
Geoff Wright (Reverend)	Chair from 16th May 2024
Lauren Rule	
Les Denton	
Lynda Beamont	Appointed 3rd November 2024
Maggie Wright	
Margaret Bidmead	Appointed 6th October 2024
Nick Raggett	

The Church buildings are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Kings Road United Reformed Church in accordance with the trusts applicable to United Reformed Church properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The activities of Kings Road United Reformed Church are overseen by the Elders Meeting of the Church in accordance with the provisions of The Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church, and supplemented by the rules of Kings Road United Reformed Church. The governing document of the registered charity is a statement adopted by the Church Meeting on 3rd May 2009 and renewed on 11th February 2018 after the merger of Crowstone St. George's United Reformed Church with Westcliff United Reformed Church on 22nd October 2017.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of Church premises. The Church Meeting (of all members wishing to attend) gives general guidance on the life and work of the Church. The Church Meeting meets four times a year.

The members of the Elders' Meeting are the minister in pastoral charge and up to seven members of Kings Road United Reformed Church nominated and elected by the members of the Church in Church Meeting. Elders serve for four years, retire by rotation and are eligible for re-election. After two periods of consecutive service Elders will normally be expected to stand down for a two year period. The members of the Elders' Meeting are the trustees of the registered charity during their period of service as Elders.

The Elders' Meeting met twelve times during the year. It is assisted in the administration of the Church and its property by the Business Committee. We also have more informal groups, including Outreach and Fundraising and Pastoral Care.

The Business Committee oversees the financial management of the church and is responsible for maintaining the fabric of the Church.

REPORT OF THE TRUSTEES - Continued**OBJECTIVES AND ACTIVITIES**

As a local congregation of the United Reformed Church, Kings Road United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its building. Our mission statement sets these objectives out more specifically as:-

- * to offer the gospel of Jesus Christ to all in need and distress.
- * to be the hands and voice of Jesus Christ in Westcliff-on-Sea.
- * to encourage members of the church to live a life of active faith.
- * to be always ready for Christ's call to minister in new ways to a changing world.
- * to provide a welcome and a Christian atmosphere within our buildings that offers all who enter an encounter with the living God.
- * to provide regular worship that offers the Gospel of Jesus Christ in a way that is encouraging and inspiring, that is comforting and challenging.
- * to work ecumenically with other churches in the local area to build Christ's Kingdom.
- * to show our love for God by our care for and stewardship of creation and the environment.
- * to liaise with other local charitable organisations and the council to follow Jesus' example by offering help to those in need in our community.
- * to share God's love for all by encouraging inclusiveness and celebrating diversity within our church.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and has regard to it in the administration of the Church.

The Elders' Meeting believes that the Church provides benefit to the public by:

- (a) providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- (b) promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

2024 proved to be a challenging year for the congregation of Kings Road United Reformed Church (KRURC).

On 19th May it was announced that, our full time minister, Revd Andrew Birch, had been forced to take long term sick leave, this culminated in his early retirement on the grounds of ill health. On 6th October we were able to say goodbye to Andrew and his wife Hilary, and were greatly pleased that he was able to move into retirement, albeit earlier than expected. Later in the year, on 8th December, the congregation were shocked and saddened to hear that due to health reasons Revd Geoff Wright, our retired Non-Stipendiary Minister, would be stepping back with immediate effect from his significant leadership roles including all ministerial and administrative responsibilities. His wife, Maggie, would be doing likewise.

KRURC therefore ended 2024 without the ministerial oversight that it had previously enjoyed.

Proposals for a six church grouping under the National Churches scheme Mission Partnerships, which would include KRURC, has struggled to gain momentum in our part of the South Essex area. Without such a Mission Partnership being formed, and officially 'constituted', the calling of a full time stipendiary minister to the Partnership remains firmly on hold. It is hoped with the support of the Eastern Synod of the United Reformed Church, this current stagnation, through prayerful dialogue, can lead to the formation of a Mission Partnership and ultimately the calling of a second minister to it.

This will require a new model of leadership whilst continuing to work as a United Reformed Church, through the Elders and Church Meetings. The new model will need to carry us forward with the things that we already do so well and relate to, yet enable us to work within the new structures of the Partnership.

REPORT OF THE TRUSTEES - Continued**REVIEW OF ACTIVITIES AND ACHIEVEMENTS - Continued**

KRURC's small but dedicated Eldership was numerically bolstered with an extraordinary Elders Election which took place on 28th July. Two returning Elders were added to the number. Through all of these difficult times the Eldership remained unwavering, ensuring that KRURC offered weekly Sunday Worship for all, and continued to ensure care and support for its congregation and the community within which it is set. Our average attendance at Sunday Morning Worship held at approximately 55. During the week our activities include our Monday morning 'Coffee and Chat' and fortnightly 'Light Lunches' this enables us to meet some of those within our community who seek companionship, warmth and a reason to step out through their front doors. 'Stay and Play' invites carers and the youngest of pre-school children into our buildings for a morning of fun and/or relaxation and an opportunity for the children and carers alike to build friendships. Our various events from 'Flower Festivals' to 'Christmas Markets' give us further opportunities to engage with the people who use our building regularly, and others in our locality who look upon us as their Church, although perhaps they only join us for the 'socials' rather than the 'spirituals'. We are home to 27 different groups from the Westcliff area and beyond, and host many concerts throughout the year. The regular meetings of the Church - Prayer Group, Bible Study and so on; its activities and groups, along with a Scout Group, Explore Scouts and Rainbows, Brownies, Guides and Rangers ensure that our building is normally buzzing with activity.

On 1st December we appointed an Outreach and Community Worker (for an initial 20 hours per week) on a fixed term 5 year contract. Our hope is for her to further build links between the Church Family and some of the 27 groups that call KRURC their home and to continue to develop links with the community that God has set us in. This project is in its infancy but already friendships are being nurtured and new initiatives are being developed.

Next year marks the 100th anniversary of the opening of the building which we now know as home. The world and the church that longs to serve it, is very different now from when the 'New Church Building' for Crowstone Congregational Church was opened in 1926. Not least because KRURC is the union of three churches with Congregational and Presbyterian heritage, a Trinity of local Churches worshipping and witnessing as one.

As we look towards the future, whilst giving thanks to God for our past, we do so, as a group of fallible Christians attempting to live out The Great Commission through our worship and week day activities, knowing that we have a God of the second chance, a God who loves us, a God who accepts and welcomes ALL people, unconditionally, unequivocally.

FINANCIAL REVIEW

A review of 2024 is best conducted looking separately at the church's General and Designated funds. Recurring activity is primarily through the General Fund. Income & expenditure through the designated funds tends to be more erratic.

The General Fund position in 2024 was stronger than expected. Anticipating a significant deficit at the beginning of the year we ended with a shortfall of just £1,891. The corresponding figure for 2023 was a surplus of £5,869. 2024 income exceeded budget but was nevertheless £12,386 lower than in 2023. At the same time, while less than expected, 2024 expenditure was £2,512 higher than in 2023. These two adverse variances were significantly off-set by a reduction of £9,625 in the amount transferred to the Maintenance Fund (Designated).

General Fund income of £114,347 was £12,386 lower than in 2023. A drop in regular giving and donations and the absence of a Gift Day saw income from donations fall £5,521. Income from other trading activities, primarily hall lettings was down £3,224. This was better than expected and reflected a number of new hirers. The previous year (2023) had included a one-off Summer long letting of our premises to a local dance school which had generated £8,972. Income from investments was little changed. Higher interest and rental income were offset by lower feed-in-tariff from our solar panels as a result of the failure of the inverter. Other income was down £3,646. The Synod grant support of £5,610 received in 2023 re higher energy costs during the 2022/23 Winter was not repeated for the following Winter. The trust fund income of £1,964 in 2024 is funding for a community and outreach worker recently employed by the church. Funding from this source will continue to support the post in 2025.

REPORT OF THE TRUSTEES - Continued**FINANCIAL REVIEW - Continued**

General Fund expenditure of £116,191 was £2,512 higher than in 2023. Ministry & Mission costs were little changed, an increase of £1,320 in our contribution to the central URC M&M Fund being offset by a saving on manse and ministers car expenses following the retirement of our minister at the end of September. The £1,976 rise in church activities costs reflects the recent employment of our community and outreach worker, salary and other costs £1,964. Church running costs increased £455; a saving on gas costs of £4,777 in part due to contract renewal being exceeded by increases in electric, also contract related, insurance, caretaker and cleaning costs and IT expenses.

2024 saw a net inflow of £29,966 to our Designated funds in marked contrast to the £68,986 outflow in 2023. £80,000 was received from the Synod trust holding the proceeds of sale of the Westcliff URC buildings. In addition the church received a legacy of £5,000 from the estate of Mrs J Walsh. The Synod trust income was in respect of the various expenses recorded at note 17.4 Expenditure from the Designated accounts was £39,496 less than in 2023 reflecting a reduction of £40,471 in the amount spent from the Westcliff Fund on projects to improve the church premises.

The regular transfer between funds of money from the General Fund to the Maintenance Fund was reduced from £10,750 to £1,125 in 2024. This reflected the receipt, early in 2025, of the funds referenced at note 17.2 These have restored the Maintenance Fund's balance to an acceptable level negating the need for a larger transfer from the General Fund. Full details of all designated funds are at Note 17.

The church's financial projections suggest a broadly break-even position on the General Fund in 2025. Potential Gift Day income and savings as a result of no minister being in post eliminating the small deficit that arose in 2024.

The church holds an investment in the COIF Charities Ethical Investment Fund. While the value of this investment fluctuates, it has trended up over time. The trustees consider that the forecast dividend yield of 2.8% provides an acceptable rate of return for the risk being taken. It is anticipated that the value of the investment will continue to increase over time protecting the invested reserves from the detrimental effects of inflation. The investment increased in value by £2,515 during 2024 following a £8,318 increase in 2023.

The generous financial support of members and friends, this past year and ongoing, is greatly appreciated. The trustees are particularly grateful that through this period of continuing higher energy costs and ever more inflationary pressures on the cost of living, giving to the church has held up well and fund raising events have been very well supported.

RESERVES POLICY**Unrestricted Funds:-**

Recognising that income fluctuates in amount and in timing and may not match anticipated expenditure, the Elders seek to keep a balance in the Church's General Fund equivalent to the projected deficit for the following year (if such is the case) plus at least three months expenditure. This deficit funding / 'working capital' ensures that adequate funds are always available to meet day to day costs as they are incurred and ensures that activities can be planned and carried out with certainty and without fear of interruption. The balance at 31st December 2024 of £80,459 is in excess of this funding level.

Designated Funds:-

The church maintains a number of designated funds for specific purposes. The detail of these and the movements on the funds during the year are set out at Note 17 to the Financial Statements.

At 31st December 2024 the Maintenance Fund stood at £333. As stated at note 17.2 £49,906 has been received since then lifting the balance available to the church to £50,239. This is sufficient to cover day to day costs and many larger repair tasks but would not be adequate to meet the cost of major repairs. In these circumstances the church would need to seek outside grant support.

REPORT OF THE TRUSTEES - Continued

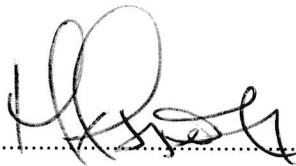
RESERVES POLICY - Continued

At 31st December 2024 the Legacy Fund stood at £29,163, the Kitchen Fund at £5,673 and the Westcliff Fund at £53,414. These balances are sufficient in terms of the expenditure currently planned for or being charged to each fund.

Restricted Fund:-

The church maintains one restricted fund. The detail of this and the movements on the fund during the year are set out at Note 18 to the Financial Statements.

This report was approved by the Elders' on 3rd April 2025 and is signed on their behalf by Nick Raggett.



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KINGS ROAD UNITED REFORMED CHURCH**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****Independent Examiner's Report to the members of Kings Road United Reformed Church**

I report to the members on my examination of the financial statements of Kings Road United Reformed Church ('the charity') for the year ended 31 December 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the examiner's statement.

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 financial statements 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.

Signed by the Independent Examiner:

Signed by:

051005BA2878408...

Date: 22/03/2025

Priscilla Asirifi ACMA

3 St Annes Place
Manchester
M34 5JB


**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted Funds		Restricted	TOTAL	TOTAL
	Note	General	Designated	Funds	2024	2023
		£	£	£	£	£
INCOMING RESOURCES						
Income from:						
Donations and legacies	2	48,241	5,000	3,474	56,715	59,415
Charitable activities	3	447	--	--	447	362
Other trading activities	4	46,263	2,624	--	48,887	52,114
Investments	5	17,432	--	--	17,432	17,512
Other	6	1,964	80,000	--	81,964	18,210
Total		<u>114,347</u>	<u>87,624</u>	<u>3,474</u>	<u>205,445</u>	<u>147,613</u>
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	7	936	416	--	1,352	1,753
Charitable activities:						
Ministry & Mission	8	51,915	-16	--	51,899	51,959
Church activities	9	2,780	6,015	--	8,795	7,227
Church running costs	10	59,360	53,805	--	113,165	151,256
Support of outside causes	11	1,200	--	3,505	4,705	6,890
Total		<u>116,191</u>	<u>60,220</u>	<u>3,505</u>	<u>179,916</u>	<u>219,085</u>
Net gain/(loss) on investment	15	1,078	1,437	--	2,515	8,318
Net income/(expenditure) before transfers		<u>-766</u>	<u>28,841</u>	<u>-31</u>	<u>28,044</u>	<u>-63,154</u>
Transfers between funds	17.1	-1,125	1,125	--	0	0
Net movement in funds		<u>-1,891</u>	<u>29,966</u>	<u>-31</u>	<u>28,044</u>	<u>-63,154</u>
Total funds b/fwd 1 January 2024		82,350	58,617	164	141,131	204,285
Total funds c/fwd 31 December 2024		<u>£ 80,459</u>	<u>£ 88,583</u>	<u>£ 133</u>	<u>£ 169,175</u>	<u>£ 141,131</u>
			(Note 17)	(Note 18)		

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2024	TOTAL 2023
		General £	Designated £	£	£	£
FIXED ASSETS						
Tangible assets	14	3,568	--	--	3,568	4,512
CURRENT ASSETS						
Debtors						
Gift aid tax recoverable		7,184	--	--	7,184	7,100
Accrued income		4,407	--	--	4,407	1,835
Hall fees & other debtors		6,485	--	--	6,485	221
Prepayments		7,202	--	--	7,202	6,804
Total Debtors		<u>25,278</u>	<u>0</u>	<u>0</u>	<u>25,278</u>	<u>15,960</u>
Investments						
COIF Charities Ethical Investment Fund	15	40,344	53,791	--	94,135	91,620
Bank and cash balances						
COIF Charities Deposit Fund	16	15,424	34,330	--	49,754	26,896
Bank current accounts		975	621	563	2,159	10,505
Total bank and cash balances		<u>16,399</u>	<u>34,951</u>	<u>563</u>	<u>51,913</u>	<u>37,401</u>
Total Current Assets		<u>82,021</u>	<u>88,742</u>	<u>563</u>	<u>171,326</u>	<u>144,981</u>
CURRENT LIABILITIES						
Accrued expenses		3,104	159	--	3,263	6,050
Income received in advance		1,611	--	--	1,611	401
Creditors payable within one year		415	--	430	845	1,911
		<u>5,130</u>	<u>159</u>	<u>430</u>	<u>5,719</u>	<u>8,362</u>
NET CURRENT ASSETS		<u>76,891</u>	<u>88,583</u>	<u>133</u>	<u>165,607</u>	<u>136,619</u>
TOTAL NET ASSETS		<u>£ 80,459</u>	<u>£ 88,583</u>	<u>£ 133</u>	<u>£ 169,175</u>	<u>£ 141,131</u>
THE FUNDS OF THE CHARITY						
Unrestricted income funds:						
General		80,459			80,459	82,350
Designated	17		88,583		88,583	58,617
Total					<u>169,042</u>	<u>140,967</u>
Restricted income funds:						
	18			133	133	164
		<u>£ 80,459</u>	<u>£ 88,583</u>	<u>£ 133</u>	<u>£ 169,175</u>	<u>£ 141,131</u>

APPROVED by the Elders' on 3rd April 2025 and signed on their behalf by:



 Nick Raggett



 Les Denton

The notes on pages 9 to 15 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES**1.1 Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donated services are accounted for in the period to which they relate provided the value of the gift can be measured reliably.

1.3 Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Expenditure is recognised in the period to which it relates and includes attributable VAT which cannot be recovered. 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.

1.4 Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives. Designated funds are funds established by the church for particular purposes as set out at note 17. The designation is a statement of intent and does not prevent the church from using these funds for other purposes if circumstances change. Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of the grant.

1.5 Tangible Fixed Assets

Freehold property: The Trustees of the church are the United Reformed Church (Eastern Province) Trust who hold buildings and land upon trust for purposes connected with Kings Road United Reformed Church. Expenditure incurred on the church is written off in the year it is incurred.

Equipment: Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rate calculated to write off the cost of assets over their estimated useful lives:

Photocopier, and I.T. and Sound and Audio/Visual equipment	25% straight line (over 4 years)
--	----------------------------------

1.6 Taxation

As a registered charity the church 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.

1.7 Investments

Investments are initially recorded at cost but subsequently revalued at 'fair value'. Any increase or decrease in value is shown in the Statement of Financial Activities.

1.8 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
2 DONATIONS AND LEGACIES					
General Giving	38,146	--	--	38,146	40,047
Gift Day	--	--	--	--	2,722
Income tax refunds under Gift Aid	9,304	--	165	9,469	10,042
Special offerings and donations	--	--	3,309	3,309	5,488
Other donations	791	--	--	791	1,116
Legacies	--	5,000	--	5,000	--
	<u>£ 48,241</u>	<u>£ 5,000</u>	<u>£ 3,474</u>	<u>£ 56,715</u>	<u>£ 59,415</u>
3 CHARITABLE ACTIVITIES					
Wedding fees & collections	--	--	--	--	--
Parent & Toddler, Childrens & Youth activities	447	--	--	447	362
	<u>£ 447</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 447</u>	<u>£ 362</u>
4 OTHER TRADING ACTIVITIES					
Church lettings	42,182	--	--	42,182	44,850
Fund raising events	3,998	2,624	--	6,622	6,569
Sale of cooker	--	--	--	--	500
Photocopier income	83	--	--	83	195
	<u>£ 46,263</u>	<u>£ 2,624</u>	<u>£ --</u>	<u>£ 48,887</u>	<u>£ 52,114</u>
5 INVESTMENTS					
Interest	3,265	--	--	3,265	2,934
Investment Fund Dividends	2,669	--	--	2,669	2,621
Rent : 40 Kenilworth Gardens	7,450	--	--	7,450	6,900
Rent : Tennis Club	2,000	--	--	2,000	2,000
Solar panel income	2,048	--	--	2,048	3,057
	<u>£ 17,432</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 17,432</u>	<u>£ 17,512</u>
The church receives 50% of the net rental income arising from the letting of the manse at 40 Kenilworth Gardens pending a decision on the future use of the building.					
6 OTHER					
Eastern Synod Utility Grant	--	--	--	--	5,610
Henry E Bass Fund Grant	--	--	--	--	12,600
Income from Synod trust fund	1,964	80,000	--	81,964	--
	<u>£ 1,964</u>	<u>£ 80,000</u>	<u>£ --</u>	<u>£ 81,964</u>	<u>£ 18,210</u>
7 RAISING FUNDS					
Kitchen / coffee bar supplies	--	281	--	281	406
40 Kenilworth Gardens : Maintenance	--	135	--	135	477
40 Kenilworth Gardens : Insurance	245	--	--	245	229
40 Kenilworth Gardens : Letting fees	671	--	--	671	621
Other	20	--	--	20	20
	<u>£ 936</u>	<u>£ 416</u>	<u>£ --</u>	<u>£ 1,352</u>	<u>£ 1,753</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
8 MINISTRY & MISSION					
URC Ministry & Mission Fund (See below)	46,944	--	--	46,944	45,624
Manse expenses	2,401	--	--	2,401	3,463
Manse maintenance	--	-16	--	-16	59
Ministers car expenses	751	--	--	751	1,092
Ministers expenses	47	--	--	47	317
Worship & resources	1,772	--	--	1,772	1,404
	<u>£ 51,915</u>	<u>£ -16</u>	<u>£ --</u>	<u>£ 51,899</u>	<u>£ 51,959</u>

URC MINISTRY & MISSION FUND

The church contributes to the central United Reformed Church costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. In 2023 the unrestricted income of The United Reformed Church Trust was £18.6 million, 88% of which was provided by the Ministry & Mission Fund contributions of churches. Unrestricted expenditure amounted to £19.5 million of which 81% related to ministerial costs.

9 CHURCH ACTIVITIES					
Children's activities	137	--	--	137	131
Community & Outreach worker	1,350	--	--	1,350	--
Organ & Piano tuning (inc. minor repairs)	--	1,015	--	1,015	1,823
Organ repairs funded by Henry E Bass Fund grant	--	5,000	--	5,000	4,600
Other costs	679	--	--	679	415
Recruitment & training	614	--	--	614	258
	<u>£ 2,780</u>	<u>£ 6,015</u>	<u>£ --</u>	<u>£ 8,795</u>	<u>£ 7,227</u>

10 CHURCH RUNNING COSTS					
Buildings maintenance	--	19,483	--	19,483	17,718
Centre Manager	12,475	--	--	12,475	12,771
Caretaker / Cleaner	10,104	--	--	10,104	9,461
Cleaning materials & refuse collection	3,266	--	--	3,266	2,584
Depreciation of equipment	2,299	--	--	2,299	2,116
Electric	7,081	--	--	7,081	4,500
Gardening	--	1,506	--	1,506	719
Gas	11,168	--	--	11,168	15,945
Independent Examiner	275	--	--	275	250
Information Technology	1,100	--	--	1,100	624
Insurance	9,079	--	--	9,079	8,444
Other costs	554	--	--	554	349
Payroll	312	--	--	312	288
Photocopier charges	322	--	--	322	515
Premises improvements (Westcliff Fund)	--	30,405	--	30,405	70,876
Printing, postage and stationery	271	--	--	271	193
Servicing / replacement of equipment (inc. compliance reviews)	--	2,411	--	2,411	3,038
Telephone	651	--	--	651	519
Water	403	--	--	403	346
	<u>£ 59,360</u>	<u>£ 53,805</u>	<u>£ --</u>	<u>£ 113,165</u>	<u>£ 151,256</u>

Note 14

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
11 SUPPORT OF OUTSIDE CAUSES					
Homeless Action Resource Project (H.A.R.P.)	1,200	--	--	1,200	1,200
Communion Fund (see Note 18)	--	--	1,224	1,224	1,261
Commitment for Life	--	--	825	825	825
Other restricted gifts passed on (see below)	--	--	1,456	1,456	3,604
	<u>£ 1,200</u>	<u>£ --</u>	<u>£ 3,505</u>	<u>£ 4,705</u>	<u>£ 6,890</u>
11.1 Other restricted gifts passed on:-					
General :-					
Christian Aid				864	1,358
Citizens Advice Bureau				60	--
HARP (Harvest collection)				282	--
Cancer Research UK (collection in memory of Lou Raggett)				--	250
The UK Sepsis Trust (collection in memory of Lou Raggett)				--	250
Macmillan (Coffee morning - September)				--	413
Royal National Lifeboat Institution (Coffee morning - January)				--	283
				<u>£ 1,206</u>	<u>£ 2,554</u>
Prayer Group :-					
United Nations Committee for Refugees				--	200
Teenage Cancer Trust				--	250
Christian Aid				250	--
Fair Havens				--	200
Amnesty International				--	250
Crisis at Christmas				--	150
				<u>£ 250</u>	<u>£ 1,050</u>
Total 'Other restricted gifts passed on'				<u>£ 1,456</u>	<u>£ 3,604</u>
12 PAID EMPLOYEES					
Salaries and wages				22,989	20,439
Pension contributions				940	323
				<u>£ 23,929</u>	<u>£ 20,762</u>
Average head count in the year				2	2
13 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES					
13.1 Trustee remuneration and benefits					
None of the trustees have been paid any remuneration or received any other benefits from an employment with the church.					
13.2 Trustees' expenses					
Preaching fees				--	280
Mileage				--	30
Manse telephone				390	508
				<u>£ 390</u>	<u>£ 818</u>
13.3 Transactions with related parties: -					
Nick Raggett (Trustee) was paid £325 to dismantle and remove the old church notice boards and erect the new notice boards in the agreed locations.					

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14 TANGIBLE FIXED ASSETS	Sound &			TOTAL 2024 £	TOTAL 2023 £
	I.T. Equipment	Visual Equipment	Photo- -copier £		
Cost					
Balance b/fwd 1 January	4,705	1,997	4,170	10,872	10,002
Additions		1,355	--	1,355	870
Disposals	--	-897	--	--	--
Balance c/fwd 31 December	<u>4,705</u>	<u>2,455</u>	<u>4,170</u>	<u>12,227</u>	<u>10,872</u>
Depreciation					
Balance b/fwd 1 January	2,539	1,997	1,824	6,360	4,244
Depreciation for year	1,176	80	1,043	2,299	2,116
Disposals	--	-897	--	--	--
Balance c/fwd 31 December	<u>3,715</u>	<u>1,180</u>	<u>2,867</u>	<u>8,659</u>	<u>6,360</u>
Net book value	<u>990</u>	<u>1,275</u>	<u>1,303</u>	<u>3,568</u>	<u>4,512</u>

The church has an interest in the following assets not capitalised in these Financial Statements.

- 14.1** Held in trust by The United Reformed Church (Eastern Province) Trust:-
Church buildings at 91 Crowstone Road, Westcliff-on-Sea SS0 8LH (freehold), insured for £15,181,913.
Manse at 40 Kenilworth Gardens, Westcliff-on-Sea (freehold), insured for £368,054 (50% interest).
Land at Victory Path, Westcliff-on-Sea (freehold) used for tennis courts and a pavilion. Leased to Crowstone & St Saviour's Lawn Tennis Club (lease expires 31st December 2025), insured for £202,125.
- 14.2** The premises in Kings Road previously the site of Westcliff URC were sold in 2022. The proceeds of sale are held in trust by the Custodian Trustee, The United Reformed Church (Eastern Province) Trust.
- 14.3** Church organ insured for £392,000 and church contents insured for £326,872.

15 COIF CHARITIES ETHICAL INVESTMENT FUND	2024 £	2023 £
Balance b/fwd 1 January	91,620	83,302
Investments/(withdrawals) during the year	--	--
Gain/(loss) on investment	2,515	8,318
Balance c/fwd 31 December	<u>94,135</u>	<u>91,620</u>

On 6th December 2018 the church purchased 30,438.75 units in the fund at a price of £2.30 per unit (total cost £70,000). There have been no transactions since. At the year end the value of the units was £3.09 (2023 : £3.01) per unit giving rise to an unrealised gain on the investment of £2,515 during the year. The investment gain is split between the General Fund, the Maintenance Fund and the Legacy Fund in proportion to those funds interest in the invested balance, currently 3/7ths, 3/7ths & 1/7th respectively. On 28th March 2025 the value of the units was £3.02 giving the investment a value of £92,068.

The fund pays dividends four times a year and at 31st December 2024 had a forecast gross dividend yield of 2.84% (2023 : 2.86%).

Units in the fund can be traded daily with settlement proceeds usually being remitted to the church bank account within four Business Days.

- 16 COIF CHARITIES DEPOSIT FUND**
No notice period is required to withdraw these funds which can generally be accessed within a few days via delivery of a signed withdrawal authority.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

17 DESIGNATED FUNDS

Maintenance Fund

Funds set aside to meet the cost of maintaining the fabric of the church, the manse & 40 Kenilworth Gardens buildings and for providing and servicing furniture and equipment to enable the buildings to be used effectively to meet the church's objectives.

Legacy Fund

Funds set aside to enable the church to meet obligations or carry out projects, the costs of which can not be met from the church's regular sources of income.

Westcliff Fund

Monies transferred to the church from the Synod trust set up to hold the proceeds of sale of the Westcliff URC buildings. These funds are available for maintenance of the church premises or for mission activities.

Kitchen Fund

Funding received and set aside to meet the cost of improvements to the church kitchen.

17.1 The movements on the Designated Funds during the year were:

	Maint. Fund	Legacy Fund	Westcliff Fund	Kitchen Fund	Total 2024	Total 2023
	£	£	£	£	£	£
Balance b/fwd 1 January	19,606	31,325	3,819	3,867	58,617	127,603
Incoming resources	--	5,000	80,000	2,624	87,624	15,227
Resources expended	-21,476	-7,521	-30,405	-818	-60,220	-99,716
Investment (loss) / gain	1,078	359	--	--	1,437	4,753
Fund Transfers	1,125	--	--	--	1,125	10,750
Balance c/fwd 31 December	£ 333	£ 29,163	£ 53,414	£ 5,673	£ 88,583	£ 58,617

17.2 **Maintenance Fund**

	2024	2023
	£	£
Balance b/fwd 1 January	19,606	26,371
Budgeted transfer from the General Fund for ongoing maintenance costs	1,125	10,750
Share of increase / (decrease) in value of investment	1,078	3,565
Church - Items under £1,000	-4,140	-1,942
Church - Servicing of equipment (including compliance reviews)	-1,874	-2,826
Church - Repairs to heating system	--	-792
Church - Supply & installation of thermostatic radiator valves	--	-1,056
Church - Brickwork repairs to old subsidence damage	-7,109	--
Church - Quinquennial repairs & redecoration (windows, walls & perspex sheet)	-6,570	--
Church - Replacement of failed solar panel inverter	-1,664	--
Church - Repair & refelting of Upper Room roof	--	-8,501
Church - Replacement of fire alarm and associated equipment	--	-3,576
Church - Electrical repairs following inspection in 2022	--	-1,851
Manse - Items under £1,000	16	-59
40 Kenilworth Gardens - Items under £1,000	-135	-477
Balance c/fwd 31 December	£ 333	£ 19,606

Since the year end the church has received £49,906 from the trust fund holding the proceeds of sale of the Westcliff URC buildings. This money, which has been credited to the Maintenance Fund, is reimbursement of maintenance costs incurred since the Westcliff buildings were sold.

17.3 **Legacy Fund**

Balance b/fwd 1 January	31,325	24,679
Share of increase / (decrease) in value of investment	359	1,188
Legacy - Mrs J Welsh	5,000	--
Grant - Henry E Bass Fund (for repairs to the organ)	--	12,600
Organ repairs funded by Henry E Bass Fund grant	-5,000	-4,600
Gardening	-1,506	-719
Piano / Organ tuning (inc. minor repairs & in 2023 the purchase of a piano mat)	-1,015	-1,823
Balance c/fwd 31 December	£ 29,163	£ 31,325

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
17.4 Wetcliff Fund		
Balance b/fwd 1 January	3,819	74,695
Transfer from Synod trust fund	80,000	--
New church notice boards	-7,141	--
Roof survey	-2,160	--
New audio visual system	-11,622	-33,864
Meeting Place chairs	--	-4,338
Kitchen refurbishment	--	-8,722
New carpet for the Sanctuary & Belden Room	--	-8,220
Feasibility work re eco replacement for church boilers	-1,680	-8,415
Garden landscaping	--	-3,680
Sanctuary lighting upgrade	-216	-2,400
Changing lights to LEDs	-7,586	-1,237
Balance c/fwd 31 December	<u>£ 53,414</u>	<u>£ 3,819</u>

17.5 Kitchen Fund		
Balance b/fwd 1 January	3,867	1,858
Refreshment receipts and net proceeds of light lunches etc.	2,624	2,127
Supplies	-281	-406
New Fridge Freezer	-403	--
Sale of gas cooker	--	500
Equipment repairs and minor purchases	-134	-212
Balance c/fwd 31 December	<u>£ 5,673</u>	<u>£ 3,867</u>

18 RESTRICTED FUND**Communion Fund**

Collections taken during Communion services are credited to this fund which is used to support charities bringing assistance and relief to those in need at home and abroad, and occasionally to assist individuals directly.

Balance b/fwd 1 January	164	201
Collections - Monthly communion services	1,193	1,224
Christingle Service and Christmas Eve Midnight communion	--	--
	<u>1,357</u>	<u>1,425</u>
Expenditure :-		
British Heart Foundation	104	--
Childrens Society	105	123
Christians Against Poverty	--	96
Christian Aid	110	--
Citizens Advice Bureau	--	90
Essex & Herts Air Ambulance Trust	64	--
Fishermans Mission	--	93
Guide Dogs	--	93
HARP (Homeless Action Resource Project)	95	--
Leprosy Mission	77	--
Little Havens	--	85
Little Heroes	--	125
Off The Streets	86	--
Pacific Theological College - Fiji	140	--
Royal National Institute for the Blind	--	90
Royal National Lifeboat Institution	90	--
Samaritans	75	60
Smile Train	106	--
SOS Rape Crisis	--	131
Southend Christians Against Poverty	108	--
Southend University Hospital Breast Unit	--	145
Southend University Hospital Spotlight Radiotherapy Appeal	--	130
St Vincent's Centre	64	--
	<u>1,224</u>	<u>1,261</u>
Balance c/fwd 31 December	<u>£ 133</u>	<u>£ 164</u>

KINGS ROAD UNITED REFORMED CHURCH

England & Wales - Charity number 1131367

Accounts

KINGS ROAD UNITED REFORMED CHURCH

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2023**ADMINISTRATIVE INFORMATION**

Kings Road United Reformed Church is a local church of the United Reformed Church in Great Britain, and is a member church of the Eastern Synod of the United Reformed Church. It was registered on 26th August 2009 as Charity Number 1131367.

Kings Road United Reformed Church is situated at 91, Crowstone Road, Westcliff-on-Sea, Essex. SS0 8LH.
Telephone : 01702 352668
www.KingsRoadURC.org.uk

The members of the Elders' Meeting for the time being are recognised as the charity trustees. Those who served from 1st January 2023 until the date this report was approved were:

Andrew Birch (Reverend)	(Chair)
Geoff Wright (Reverend)	Appointed 8th October 2023
John Knight	Resigned 31st March 2023
Kay Bell	Resigned 16th April 2023
Lauren Rule	
Les Denton	Appointed 3rd September 2023
Lesley Ball	Resigned 24th April 2023
Lou Raggett	Died 24th July 2023
Maggie Wright	Appointed 3rd September 2023
Nick Raggett	Appointed 3rd September 2023
Pam Skeet	Resigned 31st December 2023
Vicky Barnes *	

* Resigned as a Trustee on 17th January 2023 but remained an Elder until 31st December 2023.

The Church buildings are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Kings Road United Reformed Church in accordance with the trusts applicable to United Reformed Church properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The activities of Kings Road United Reformed Church are overseen by the Elders Meeting of the Church in accordance with the provisions of The Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church, and supplemented by the rules of Kings Road United Reformed Church. The governing document of the registered charity is a statement adopted by the Church Meeting on 3rd May 2009 and renewed on 11th February 2018 after the merger of Crowstone St. George's United Reformed Church with Westcliff United Reformed Church on 22nd October 2017.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of Church premises. The Church Meeting (of all members wishing to attend) gives general guidance on the life and work of the Church. The Church Meeting meets four times a year.

The members of the Elders' Meeting are the minister in pastoral charge and up to seven members of Kings Road United Reformed Church nominated and elected by the members of the Church in Church Meeting. Elders serve for four years, retire by rotation and are eligible for re-election. After two periods of consecutive service Elders will normally be expected to stand down for a two year period. The members of the Elders' Meeting are the trustees of the registered charity during their period of service as Elders.

The Elders' Meeting met twelve times during the year. It is assisted in the administration of the Church and its property by the Business Committee. We also have more informal groups, including Outreach and Fundraising and Pastoral Care.

REPORT OF THE TRUSTEES - Continued**STRUCTURE, GOVERNANCE AND MANAGEMENT - Continued**

The Business Committee oversees the financial management of the church and is responsible for maintaining the fabric of the Church.

OBJECTIVES AND ACTIVITIES

As a local congregation of the United Reformed Church, Kings Road United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its building. Our mission statement sets these objectives out more specifically as:-

- * to offer the gospel of Jesus Christ to all in need and distress.
- * to be the hands and voice of Jesus Christ in Westcliff-on-Sea.
- * to encourage members of the church to live a life of active faith.
- * to be always ready for Christ's call to minister in new ways to a changing world.
- * to provide a welcome and a Christian atmosphere within our buildings that offers all who enter an encounter with the living God.
- * to provide regular worship that offers the Gospel of Jesus Christ in a way that is encouraging and inspiring, that is comforting and challenging.
- * to work ecumenically with other churches in the local area to build Christ's Kingdom.
- * to show our love for God by our care for and stewardship of creation and the environment.
- * to liaise with other local charitable organisations and the council to follow Jesus' example by offering help to those in need in our community.
- * to share God's love for all by encouraging inclusiveness and celebrating diversity within our church.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and has regard to it in the administration of the Church.

The Elders' Meeting believes that the Church provides benefit to the public by:

- (a) providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- (b) promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Despite many challenges over the past year, we have been able to continue to provide a varied programme of positive and uplifting activities. These have included our usual Sunday morning worship services, with a stable congregation of 45-55 attending each week. Our monthly Communion service, which is celebrated as part of the morning service, and a Taizé style evening service on the 2nd Sunday of the month.

Our church life and mission continues throughout the week with regular groups and organisations using the church building.

In addition to our church website, Facebook page and various other forms of social media we also produce a bimonthly magazine 'Viewpoint,' and a weekly email.

Regular events include Coffee and Chat, Light Lunches, Play and Stay, Carpet Bowls, Prayer and Bible Study Groups.

Summer events have included a Quiet Day at Pleshey, a Church Picnic at Othona, Bradwell, Garden Meets for Tea, Coffee and Cakes in aid of Christian Aid, Coffee Mornings in aid of local charities, and our Summer and Autumn Fayres.

REPORT OF THE TRUSTEES - Continued**REVIEW OF ACTIVITIES AND ACHIEVEMENTS - Continued**

A major outreach opportunity was given to us this year when the Dance Group Diversity, who have set up a dance studio in the former Westcliff URC building, temporarily transferred all their Classes to Kings Road URC over a number of months. There were classes for all ages, and we were able to serve refreshments, mainly to parents and friends of those taking part in the dance sessions.

Plans include a new audio/visual system and new lighting in the worship area, a kitchen refurbishment and some landscaping in the church garden, new outdoor noticeboards, re-establish plans for becoming an Eco Church and finally a job description has been prepared with a view to employing a Community Outreach worker.

FINANCIAL REVIEW

A review of 2023 is best conducted looking separately at the church's General and Designated funds. Recurring activity is primarily through the General Fund. Income & expenditure through the designated funds tends to be more erratic.

The General Fund position in 2023 was stronger than expected. Anticipating a significant deficit at the beginning of the year we ended with a surplus of £5,869. The corresponding figure for 2022 was a deficit of £4,257. A significant factor in the change was a swing in investment fortunes, a loss of £5,062 in 2022 being substantially reversed by a £3,565 gain in 2023.

General Fund income of £126,733 was £7,126 higher than in 2022. Increased regular giving and the re-introduction of our annual Gift Day helped lift income from donations by £8,503. A Summer long letting of our premises to a local dance school contributed to a £9,972 rise in income from Other trading activities. Increased interest income, in part due to higher interest rates, was the main factor in Investment income rising £2,796. Other income however, dropped £14,216. In 2022 we received an insurance payout of £18,326 re Covid losses, no similar recovery in 2023. We did however receive a further Synod grant re higher energy costs during the 2022/23 Winter, up £4,110.

General Fund expenditure of £124,429 was £5,627 higher than in 2022. Church running costs increased £8,371, primarily higher gas and electric bills, up £8,123 as a result of contracts renewing at higher rates. There were small reductions on Ministry & Mission costs and on Church Activities costs.

2023 saw a net outflow of £68,986 from our Designated funds. Money received into the Westcliff Fund in 2022 was used to support a number of significant projects to improve the interior of the church and to help us work towards a more eco-friendly building. The total outlay was £70,876, full details at Note 17.4.

The balance on the Legacy Fund increased by £6,646 during the year. A grant of £12,600 was received to fund repairs to the organ, £4,600 being spent in 2023. The remainder of the work will take place in 2024. The balance on the Maintenance Fund fell £6,765 during the year, primarily due to roof repairs and the replacement of fire alarm equipment. Full details of designated funds at Note 17.

The church's financial projections for 2024 suggest a large deficit is likely on the General Fund. Income is expected to drop as the one-off additional hall letting in 2022 and the Synod energy grants re the 2022/23 Winter are not repeated. Expenditure is rising as recent high levels of inflation, increases in wage levels, and energy price rises continue to push through. The church has approved its' budget for the year on the basis that it has the reserves to fund it, and is confident that over time income and expenditure will return to equilibrium.

The church holds an investment in the COIF Charities Ethical Investment Fund. While the value of this investment fell significantly in 2022 it substantially recovered in 2023. The trustees consider that the forecast dividend yield of 2.9% provides an acceptable rate of return for the risk being taken. It is anticipated that the value of the investment will grow over time protecting the invested reserves from the detrimental effects of inflation.

REPORT OF THE TRUSTEES - Continued

FINANCIAL REVIEW - Continued

The generous financial support of members and friends, both this past year and ongoing is greatly appreciated. The church is particularly grateful that through this period of higher energy costs and ongoing cost of living pressures, giving to the church has held up well and fund raising events have been very well supported.

RESERVES POLICY

Unrestricted Funds:-

Recognising that income fluctuates in amount and in timing and may not match anticipated expenditure, the Elders seek to keep a balance in the Church's General Fund equivalent to the projected deficit for the following year (if such is the case) plus at least three months expenditure. This deficit funding / 'working capital' ensures that adequate funds are always available to meet day to day costs as they are incurred and ensures that activities can be planned and carried out with certainty and without fear of interruption. The balance at 31st December 2023 of £82,350 is in excess of this funding level.


Designated Funds:-

The church maintains a number of designated funds for specific purposes. The detail of these and the movements on the funds during the year are set out at Note 17 to the Financial Statements. At 31st December 2023 the Maintenance Fund stood at £19,606. This is sufficient to cover day to day costs and many larger repair tasks but would not be adequate to meet the cost of major repairs. In these circumstances the church would need to seek outside grant support. At 31st December 2023 the Legacy Fund stood at £31,325, the Kitchen Fund at £3,867 and the Westcliff Fund at £3,819. These balances are sufficient in terms of the expenditure currently planned for or being charged to each fund.

Restricted Fund:-

The church maintains one restricted fund. The detail of this and the movements on the fund during the year are set out at Note 18 to the Financial Statements.

This report was approved by the Elders' on 4th April 2024 and is signed on their behalf by Revd. Andrew Birch.


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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**Independent Examiner's Report to the members of Kings Road United Reformed Church**

I report to the members on my examination of the financial statements of Kings Road United Reformed Church ('the charity') for the year ended 31 December 2023.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the examiner's statement.

Independent examiner's statement

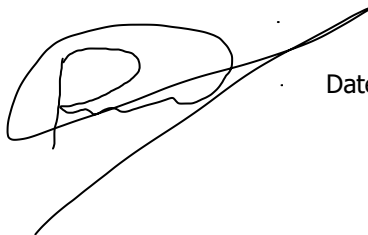
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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 financial statements 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.

Signed by the Independent Examiner:

Date: 23/03/2024



Priscilla Asirifi ACMA

3 St Annes place
Manchester
M34 5JB


**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2023	TOTAL 2022
		General £	Designated £	£	£	£
INCOMING RESOURCES						
Income from:						
Donations and legacies	2	53,762	0	5,653	59,415	52,535
Charitable activities	3	362	--	--	362	291
Other trading activities	4	49,487	2,627	--	52,114	41,431
Investments	5	17,512	--	--	17,512	14,716
Other	6	5,610	12,600	--	18,210	94,826
Total		<u>126,733</u>	<u>15,227</u>	<u>5,653</u>	<u>147,613</u>	<u>203,799</u>
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	7	870	883	--	1,753	2,072
Charitable activities:						
Ministry & Mission	8	51,900	59	--	51,959	53,881
Church activities	9	804	6,423	--	7,227	3,295
Church running costs	10	58,905	92,351	--	151,256	81,695
Support of outside causes	11	1,200	--	5,690	6,890	4,496
Total		<u>113,679</u>	<u>99,716</u>	<u>5,690</u>	<u>219,085</u>	<u>145,439</u>
Net gain/(loss) on investment	15	3,565	4,753	--	8,318	-11,810
Net income/(expenditure) before transfers		<u>16,619</u>	<u>-79,736</u>	<u>-37</u>	<u>-63,154</u>	<u>46,550</u>
Transfers between funds	17.1	-10,750	10,750	--	0	0
Net movement in funds		<u>5,869</u>	<u>-68,986</u>	<u>-37</u>	<u>-63,154</u>	<u>46,550</u>
Total funds b/fwd 1 January 2023		76,481	127,603	201	204,285	157,735
Total funds c/fwd 31 December 2023		<u>£ 82,350</u>	<u>£ 58,617</u>	<u>£ 164</u>	<u>£ 141,131</u>	<u>£ 204,285</u>
			(Note 17)	(Note 18)		

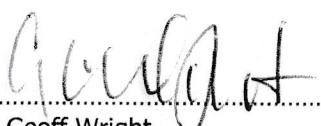
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2023	TOTAL 2022
		General £	Designated £	£	£	£
FIXED ASSETS						
Tangible assets	14	4,512	--	--	4,512	5,758
CURRENT ASSETS						
Debtors						
Gift Aid Tax recoverable		7,100	--	--	7,100	6,100
Accrued income		1,835	--	--	1,835	4,273
Hall Fees		221	--	--	221	1,035
Prepayments		6,804	--	--	6,804	6,178
Total Debtors		<u>15,960</u>	<u>0</u>	<u>0</u>	<u>15,960</u>	<u>17,586</u>
Investments						
COIF Charities Ethical Investment Fund	15	39,266	52,354	--	91,620	83,302
Bank and cash balances						
COIF Charities Deposit Fund	16	22,862	4,034	--	26,896	91,564
Bank current accounts		5,719	3,511	1,275	10,505	20,060
Total bank and cash balances		<u>28,581</u>	<u>7,545</u>	<u>1,275</u>	<u>37,401</u>	<u>111,624</u>
Total Current Assets		<u>83,807</u>	<u>59,899</u>	<u>1,275</u>	<u>144,981</u>	<u>212,512</u>
CURRENT LIABILITIES						
Accrued expenses		4,768	1,282	--	6,050	11,523
Income received in advance		401	--	--	401	1,286
Creditors payable within one year		800	--	1,111	1,911	1,176
		<u>5,969</u>	<u>1,282</u>	<u>1,111</u>	<u>8,362</u>	<u>13,985</u>
NET CURRENT ASSETS		<u>77,838</u>	<u>58,617</u>	<u>164</u>	<u>136,619</u>	<u>198,527</u>
TOTAL NET ASSETS		<u>£ 82,350</u>	<u>£ 58,617</u>	<u>£ 164</u>	<u>£ 141,131</u>	<u>£ 204,285</u>
THE FUNDS OF THE CHARITY						
Unrestricted income funds:						
General		82,350			82,350	76,481
Designated	17		58,617		58,617	127,603
Total					<u>140,967</u>	<u>204,084</u>
Restricted income funds:						
	18			164	164	201
		<u>£ 82,350</u>	<u>£ 58,617</u>	<u>£ 164</u>	<u>£ 141,131</u>	<u>£ 204,285</u>

APPROVED by the Elders' on 4th April 2024 and signed on their behalf by:



 Rev. Andrew Birch



 Rev. Geoff Wright

The notes on pages 8 to 14 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES**1.1 Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donated services are accounted for in the period to which they relate provided the value of the gift can be measured reliably.

1.3 Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Expenditure is recognised in the period to which it relates and includes attributable VAT which cannot be recovered. 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.

1.4 Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives. Designated funds are funds established by the church for particular purposes as set out at note 17. The designation is a statement of intent and does not prevent the church from using these funds for other purposes if circumstances change. Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of the grant.

1.5 Tangible Fixed Assets

Freehold property: The Trustees of the church are the United Reformed Church (Eastern Province) Trust who hold buildings and land upon trust for purposes connected with Kings Road United Reformed Church. Expenditure incurred on the church is written off in the year it is incurred.

Equipment: Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rate calculated to write off the cost of assets over their estimated useful lives:

Photocopier, and I.T. and Sound and Audio/Visual equipment	25% straight line (over 4 years)
--	----------------------------------

1.6 Taxation

As a registered charity the church 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.

1.7 Investments

Investments are initially recorded at cost but subsequently revalued at 'fair value'. Any increase or decrease in value is shown in the Statement of Financial Activities.

1.8 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2023	2022
	£	£	£	£	£
2 DONATIONS AND LEGACIES					
General Giving	40,047	--	--	40,047	36,187
Gift Day	2,722	--	--	2,722	--
Income tax refunds under Gift Aid	9,877	--	165	10,042	8,135
Special offerings and donations	--	--	5,488	5,488	4,036
Other donations	1,116	--	--	1,116	1,427
Legacies	--	--	--	--	2,750
	<u>£ 53,762</u>	<u>£ 0</u>	<u>£ 5,653</u>	<u>£ 59,415</u>	<u>£ 52,535</u>
3 CHARITABLE ACTIVITIES					
Wedding fees & collections	--	--	--	--	65
Parent & Toddler, Childrens & Youth activities	362	--	--	362	226
	<u>£ 362</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 362</u>	<u>£ 291</u>
4 OTHER TRADING ACTIVITIES					
Church lettings	44,850	--	--	44,850	33,649
Fund raising events	4,442	2,127	--	6,569	7,008
Sale of cooker	--	500	--	500	--
Photocopier income	195	--	--	195	774
	<u>£ 49,487</u>	<u>£ 2,627</u>	<u>£ --</u>	<u>£ 52,114</u>	<u>£ 41,431</u>
5 INVESTMENTS					
Interest	2,934	--	--	2,934	792
Investment Fund Dividends	2,621	--	--	2,621	2,599
Rent : 40 Kenilworth Gardens	6,900	--	--	6,900	6,580
Rent : Tennis Club	2,000	--	--	2,000	2,000
Solar panel income	3,057	--	--	3,057	2,745
	<u>£ 17,512</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 17,512</u>	<u>£ 14,716</u>
The church receives 50% of the net rental income arising from the letting of the manse at 40 Kenilworth Gardens pending a decision on the future use of the building.					
6 OTHER					
Eastern Synod Utility Grant	5,610	--	--	5,610	1,500
Henry E Bass Fund Grant	--	12,600	--	12,600	--
Receipt from Synod trust fund	--	--	--	--	75,000
Insurance recovery	--	--	--	0	18,326
	<u>£ 5,610</u>	<u>£ 12,600</u>	<u>£ --</u>	<u>£ 18,210</u>	<u>£ 94,826</u>
7 RAISING FUNDS					
Kitchen / coffee bar supplies	--	406	--	406	398
40 Kenilworth Gardens : Maintenance	--	477	--	477	858
40 Kenilworth Gardens : Insurance	229	--	--	229	204
40 Kenilworth Gardens : Letting fees	621	--	--	621	592
Other	20	--	--	20	20
	<u>£ 870</u>	<u>£ 883</u>	<u>£ --</u>	<u>£ 1,753</u>	<u>£ 2,072</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2023	2022
	£	£	£	£	£
8 MINISTRY & MISSION					
URC Ministry & Mission Fund (See below)	45,624	--	--	45,624	45,384
Manse expenses	3,463	--	--	3,463	3,956
Manse maintenance	--	59	--	59	173
Ministers car expenses	1,092	--	--	1,092	1,374
Ministers expenses	317	--	--	317	1,841
Worship & resources	1,404	--	--	1,404	1,153
	<u>£ 51,900</u>	<u>£ 59</u>	<u>£ --</u>	<u>£ 51,959</u>	<u>£ 53,881</u>

URC MINISTRY & MISSION FUND

The church contributes to the central United Reformed Church costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. In 2022 the unrestricted income of The United Reformed Church Trust was £20.4 million, 82% of which was provided by the Ministry & Mission Fund contributions of churches. Unrestricted expenditure amounted to £20.7 million of which 80% related to ministerial costs.

9 CHURCH ACTIVITIES					
Children's activities	131	--	--	131	100
Flowers	--	--	--	--	40
Jubilee Tree - Priory Park	--	--	--	--	175
Organ & Piano tuning (inc. minor repairs)	--	1,823	--	1,823	1,472
Organ repairs funded by Henry E Bass Fund grant	--	4,600	--	4,600	--
Other costs	415	--	--	415	331
Pastoral support	--	--	--	--	900
Publicity	--	--	--	--	54
Training	258	--	--	258	29
URC 50th Anniversary Celebration Tea	--	--	--	--	194
	<u>£ 804</u>	<u>£ 6,423</u>	<u>£ --</u>	<u>£ 7,227</u>	<u>£ 3,295</u>

10 CHURCH RUNNING COSTS					
Buildings maintenance	--	17,718	--	17,718	24,994
Centre Manager	12,771	--	--	12,771	13,097
Cleaner / Caretaker	9,461	--	--	9,461	7,299
Cleaning materials & refuse collection	2,584	--	--	2,584	2,644
Cooker (new electric cooker)	--	--	--	--	2,234
Depreciation of equipment	2,116	--	--	2,116	1,646
Electric	4,500	--	--	4,500	3,239
Gardening	--	719	--	719	365
Gas	15,945	--	--	15,945	9,083
Independent Examiner	250	--	--	250	250
Information Technology	624	--	--	624	1,486
Insurance	8,444	--	--	8,444	8,939
Other costs	349	--	--	349	232
Payroll	288	--	--	288	281
Photocopier charges	515	--	--	515	1,155
Premises improvements (Westcliff Fund)	--	70,876	--	70,876	305
Printing, postage and stationery	193	--	--	193	286
Servicing of equipment (inc. compliance reviews)	--	3,038	--	3,038	3,263
Telephone	519	--	--	519	417
Water	346	--	--	346	480
	<u>£ 58,905</u>	<u>£ 92,351</u>	<u>£ --</u>	<u>£ 151,256</u>	<u>£ 81,695</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2023	2022
	£	£	£	£	£
11 SUPPORT OF OUTSIDE CAUSES					
Homeless Action Resource Project (H.A.R.P.)	1,200	--	--	1,200	1,200
Communion Fund (see Note 18)	--	--	1,261	1,261	848
Commitment for Life	--	--	825	825	825
Other restricted gifts passed on (see below)	--	--	3,604	3,604	1,623
	<u>£ 1,200</u>	<u>£ --</u>	<u>£ 5,690</u>	<u>£ 6,890</u>	<u>£ 4,496</u>

11.1 Other restricted gifts passed on:-**General :-**

Christian Aid				1,358	1,271
Citizens Advice Bureau				--	32
HARP (Harvest collection)				--	320
Cancer Research UK (collection in memory of Lou Raggett)				250	--
The UK Sepsis Trust (collection in memory of Lou Raggett)				250	--
Macmillan (Coffee morning - September)				413	--
Royal National Lifeboat Institution (Coffee morning - January)				283	--
				<u>£ 2,554</u>	<u>£ 1,623</u>

Prayer Group :-

United Nations Committee for Refugees				200	--
Teenage Cancer Trust				250	--
Fair Havens				200	--
Amnesty International				250	--
Crisis at Christmas				150	--
				<u>£ 1,050</u>	<u>£ --</u>

Total 'Other restricted gifts passed on'				<u>£ 3,604</u>	<u>£ 1,623</u>
--	--	--	--	----------------	----------------

12 PAID EMPLOYEES

Salaries and wages				20,439	20,230
Pension contributions				323	166
				<u>£ 20,762</u>	<u>£ 20,396</u>

Average head count in the year				2	2
--------------------------------	--	--	--	---	---

13 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES**13.1** Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with the church.

13.2 Trustees' expenses

Preaching fees				280	840
Printing, Postage & Stationery				--	80
Mileage				30	168
URC Ministers Gathering				--	299
Books / Subscriptions				--	238
Worship materials				--	81
				<u>£ 310</u>	<u>£ 1,706</u>

13.3 Transactions with related parties

There have been no related party transactions in the reporting period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

14 TANGIBLE FIXED ASSETS	Sound &			TOTAL 2023 £	TOTAL 2022 £
	I.T. Equipment	Visual Equipment	Photo- copier £		
Cost					
Balance b/fwd 1 January	3,835	1,997	4,170	10,002	7,938
Additions	870	--	--	870	5,604
Disposals	--	--	--	--	-3,540
Balance c/fwd 31 December	<u>4,705</u>	<u>1,997</u>	<u>4,170</u>	<u>10,872</u>	<u>10,002</u>
Depreciation					
Balance b/fwd 1 January	1,465	1,997	782	4,244	6,138
Depreciation for year	1,074	--	1,042	2,116	1,646
Disposals	--	--	--	--	-3,540
Balance c/fwd 31 December	<u>2,539</u>	<u>1,997</u>	<u>1,824</u>	<u>6,360</u>	<u>4,244</u>
Net book value	<u>2,166</u>	<u>0</u>	<u>2,346</u>	<u>4,512</u>	<u>5,758</u>

The church has an interest in the following assets not capitalised in these Financial Statements.

- 14.1** Held in trust by The United Reformed Church (Eastern Province) Trust:-
Church buildings at 91 Crowstone Road, Westcliff-on-Sea SS0 8LH (freehold), insured for £14,322,560.
Manse at 40 Kenilworth Gardens, Westcliff-on-Sea (freehold), insured for £343,975 (50% interest).
Land at Victory Path, Westcliff-on-Sea (freehold) used for tennis courts and a pavilion. Leased to Crowstone & St Saviour's Lawn Tennis Club (lease expires 31st December 2024), insured for £179,300.
- 14.2** The premises in Kings Road previously the site of Westcliff URC were sold in 2022. The proceeds of sale are held in trust by the Custodian Trustee, The United Reformed Church (Eastern Province) Trust.
- 14.3** Church organ insured for £350,000 and church contents insured for £291,849.

15 COIF CHARITIES ETHICAL INVESTMENT FUND	2023 £	2022 £
Balance b/fwd 1 January	83,302	95,112
Investments/(withdrawals) during the year	--	--
Gain/(loss) on investment	8,318	-11,810
Balance c/fwd 31 December	<u>91,620</u>	<u>83,302</u>

On 6th December 2018 the church purchased 30,438.75 units in the fund at a price of £2.30 per unit (total cost £70,000). There have been no transactions since. At the year end the value of the units was £3.01 (2022 : £2.74) per unit giving rise to an unrealised gain on the investment of £8,318 during the year. The investment gain is split between the General Fund, the Maintenance Fund and the Legacy Fund in proportion to those funds interest in the invested balance, currently 3/7ths, 3/7ths & 1/7th respectively. On 27th March 2024 the value of the units was £3.11 giving the investment a value of £94,637.

The fund pays dividends four times a year and at 31st December 2023 had a forecast gross dividend yield of 2.86% (2022 : 3.14%).

Units in the fund can be traded daily with settlement proceeds usually being remitted to the church bank account within four Business Days.

- 16 COIF CHARITIES DEPOSIT FUND**
No notice period is required to withdraw these funds which can generally be accessed within a few days via delivery of a signed withdrawal authority.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

17 DESIGNATED FUNDS

Maintenance Fund

Funds set aside to meet the cost of maintaining the fabric of the church, the manse & 40 Kenilworth Gardens buildings and for providing and servicing furniture and equipment to enable the buildings to be used effectively to meet the church's objectives.

Legacy Fund

Funds set aside to enable the church to meet obligations or carry out projects, the costs of which can not be met from the church's regular sources of income.

Westcliff Fund

Monies transferred to the church from the Synod trust set up to hold the proceeds of sale of the Westcliff URC buildings. These funds are available for maintenance of the church premises or for mission activities.

Kitchen Fund

Funding received and set aside to meet the cost of improvements to the church kitchen.

17.1 The movements on the Designated Funds during the year were:

	Maint. Fund	Legacy Fund	Westcliff Fund	Kitchen Fund	Total 2023	Total 2022
	£	£	£	£	£	£
Balance b/fwd 1 January	26,371	24,679	74,695	1,858	127,603	79,418
Incoming resources	--	12,600	--	2,627	15,227	80,931
Resources expended	-21,080	-7,142	-70,876	-618	-99,716	-34,091
Investment (loss) / gain	3,565	1,188	--	--	4,753	-6,748
Fund Transfers	10,750	--	--	--	10,750	8,093
Balance c/fwd 31 December	£ 19,606	£ 31,325	£ 3,819	£ 3,867	£ 58,617	£ 127,603

17.2 **Maintenance Fund**

	2023	2022
	£	£
Balance b/fwd 1 January	26,371	49,970
Budgeted transfer from the General Fund for ongoing maintenance costs	10,750	10,750
Share of increase / (decrease) in value of investment	3,565	-5,061
Church - Items under £1,000	-1,942	-3,082
Church - Servicing of equipment (including compliance reviews)	-2,826	-3,263
Church - Repairs to heating system	-792	-4,482
Church - Supply & installation of thermostatic radiator valves	-1,056	--
Church - Installation of sound proofing (Crowstone Hall)	--	-2,685
Church - Works to reconfigure drainage from South Gallery roof	--	-4,697
Church - Purchase of cupboards and external railings from Paint pots	--	-2,000
Church - R Shelton professional services (inc. Quinquennial Report £3,608)	--	-4,928
Church - Works to external ramp (Westcliff Hall)	--	-3,120
Church - Repair & refelting of Upper Room roof	-8,501	--
Church - Replacement of fire alarm and associated equipment	-3,576	--
Church - Electrical repairs following inspection in 2022	-1,851	--
Manse - Items under £1,000	-59	-173
40 Kenilworth Gardens - Items under £1,000	-477	-858
Balance c/fwd 31 December	£ 19,606	£ 26,371

17.3 **Legacy Fund**

Balance b/fwd 1 January	24,679	25,453
Share of increase / (decrease) in value of investment	1,188	-1,687
Legacy - Mrs D Dixon	--	2,750
Grant - Henry E Bass Fund (for repairs to the organ)	12,600	--
First phase of organ repairs being funded by the above grant	-4,600	--
Gardening (2022 net of Paint Pots contribution)	-719	-365
Piano / Organ tuning (inc. minor repairs & in 2023 the purchase of a piano mat)	-1,823	-1,472
Balance c/fwd 31 December	£ 31,325	£ 24,679

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
17.4 <i>Wetcliff Fund</i>		
Balance b/fwd 1 January	74,695	--
Transfer from Synod trust fund	--	75,000
New audio visual system	-33,864	-305
Meeting Place chairs	-4,338	--
Kitchen refurbishment	-8,722	--
New carpet for the Sanctuary & Belden Room	-8,220	--
Feasibility work re Eco replacement for church boilers	-8,415	--
Garden landscaping	-3,680	--
Sanctuary lighting upgrade	-2,400	--
Changing lights to LEDs	-1,237	--
Balance c/fwd 31 December	<u>£ 3,819</u>	<u>£ 74,695</u>

17.5 <i>Kitchen Fund</i>		
Balance b/fwd 1 January	1,858	2,603
Refreshment receipts and net proceeds of light lunches etc.	2,127	1,916
Supplies	-406	-398
Training	--	-29
New Cooker (electric)	--	-2,234
Sale of gas cooker	500	--
Equipment repairs and minor purchases	-212	--
Balance c/fwd 31 December	<u>£ 3,867</u>	<u>£ 1,858</u>

18 RESTRICTED FUND***Communion Fund***

Collections taken during Communion services are credited to this fund which is used to support charities bringing assistance and relief to those in need at home and abroad, and occasionally to assist individuals directly.

Balance b/fwd 1 January	201	236
Collections - Monthly communion services	1,224	744
Christingle Service and Christmas Eve Midnight communion	--	69
	<u>1,425</u>	<u>1,049</u>
Expenditure :-		
Alzheimers Society	--	45
Bible Society	--	90
Childrens Society	123	--
Christians Against Poverty	96	--
Citizens Advice Bureau	90	62
Dementia UK	--	48
Disasters Emergency Committee - Ukraine Humanitarian Appeal	--	182
Essex & Herts Air Ambulance Trust	--	40
Fishermans Mission	93	--
Guide Dogs	93	--
Leprosy Mission	--	40
Little Havens	85	--
Little Heroes	125	--
Mission Aviation Fellowship Uk	--	50
Royal National Institute for the Blind	90	--
Samaritans	60	--
SOS Rape Crisis	131	--
Southend Christians Against Poverty	--	67
Southend Sunflower Trust	--	49
Southend University Hospital Breast Unit	145	--
Southend University Hospital Spotlight Radiotherapy Appeal	130	--
Southend University Hospital Accident & Emergency Dept.	--	72
Together Free - Southend Against Modern Slavery	--	70
Trust Links	--	33
	<u>1,261</u>	<u>848</u>
Balance c/fwd 31 December	<u>£ 164</u>	<u>£ 201</u>

KINGS ROAD UNITED REFORMED CHURCH

England & Wales - Charity number 1131367

Accounts

KINGS ROAD UNITED REFORMED CHURCH

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2022**ADMINISTRATIVE INFORMATION**

Kings Road United Reformed Church is a local church of the United Reformed Church in Great Britain, and is a member church of the Eastern Synod of the United Reformed Church. It was registered on 26th August 2009 as Charity Number 1131367.

Kings Road United Reformed Church is situated at 91, Crowstone Road, Westcliff-on-Sea, Essex. SS0 8LH.
Telephone : 01702 352668
www.KingsRoadURC.org.uk

The members of the Elders' Meeting for the time being are recognised as the charity trustees. Those who served from 1st January 2022 until the date this report was approved were:

Andrew Birch (Reverend)	(Chair - From 15th May 2022)
Geoff Wright (Reverend)	(Chair - Until 14th May 2022)
John Knight	(Resigned 31st March 2023)
Kay Bell	
Lauren Rule	
Lesley Ball	
Lou Raggett	
Pam Skeet	
Vicky Wilson *	

* Resigned as a Trustee on 17th January 2023 but remains an Elder.

The Church buildings are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Kings Road United Reformed Church in accordance with the trusts applicable to United Reformed Church properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The activities of Kings Road United Reformed Church are overseen by the Elders Meeting of the Church in accordance with the provisions of The Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church, and supplemented by the rules of Kings Road United Reformed Church. The governing document of the registered charity is a statement adopted by the Church Meeting on 3rd May 2009 and renewed on 11th February 2018 after the merger of Crowstone St. George's United Reformed Church with Westcliff United Reformed Church on 22nd October 2017.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of Church premises. The Church Meeting (of all members wishing to attend) gives general guidance on the life and work of the Church. The Church Meeting meets four times a year.

The members of the Elders' Meeting are the minister in pastoral charge and up to nine members of Kings Road United Reformed Church nominated and elected by the members of the Church in Church Meeting. Elders serve for four years, retire by rotation and are eligible for re-election. After two periods of consecutive service Elders will normally be expected to stand down for a two year period. The members of the Elders' Meeting are the trustees of the registered charity during their period of service as Elders.

The Elders' Meeting met eleven times during the year. It is assisted in the administration of the Church and its property by the Business Committee. We also have more informal groups, including Outreach and Fundraising and Pastoral Care.

REPORT OF THE TRUSTEES - Continued**STRUCTURE, GOVERNANCE AND MANAGEMENT - Continued**

The Business Committee oversees the financial management of the church and is responsible for maintaining the fabric of the Church.

OBJECTIVES AND ACTIVITIES

As a local congregation of the United Reformed Church, Kings Road United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its building. Our mission statement sets these objectives out more specifically as:-

- * to offer the gospel of Jesus Christ to all in need and distress.
- * to be the hands and voice of Jesus Christ in Westcliff-on-Sea.
- * to encourage members of the church to live a life of active faith.
- * to be always ready for Christ's call to minister in new ways to a changing world.
- * to provide a welcome and a Christian atmosphere within our buildings that offers all who enter an encounter with the living God.
- * to provide regular worship that offers the Gospel of Jesus Christ in a way that is encouraging and inspiring, that is comforting and challenging.
- * to work ecumenically with other churches in the local area to build Christ's Kingdom.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and has regard to it in the administration of the Church.

The Elders' Meeting believes that the Church provides benefit to the public by:

- (a) providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- (b) promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

As a gathered worshipping community our church life and mission activities continue to take on new and interesting challenges. We have paid particular attention to our use of resources in the form of the building, finances and prayerful human enthusiasm.

We have been able to respond in practical ways to help ease the effects of the current fuel poverty crisis by providing a Warm Space and extending the time of some of our usual activities. We continue to support local food banks and other charitable agencies.

As we continue to promote and develop the inclusive nature of our welcome, an all-encompassing style of worship, the use of a variety of resources, both traditional and contemporary, we are also committed to a sense of whole-life discipleship. This will take the form of, working in Small Groups, Outreach Projects, and where we are in our Everyday Lives.

FINANCIAL REVIEW

Following the ending of Covid-19 restrictions in 2021 the church's regular income has largely returned to its pre-covid pattern. Income from giving, lettings, and rental and investment income are all broadly as before the pandemic. 2022 however, also saw two exceptional items of income:-

REPORT OF THE TRUSTEES - Continued**FINANCIAL REVIEW - Continued**

The church made a second and final claim on its' insurance policy for the 'loss of income' arising as a result of the pandemic. A final settlement of £18,326 was received in September.

Also during the year, the Westcliff URC church buildings were sold. The proceeds of the sale are held by the Custodian Trustee, The United Reformed Church (Eastern Province) Trust. The church received £75,000 of the proceeds upon the setting up of the trust.

Compared with 2021, income is up £74,577, broadly a consequence of the receipt of a share of the sales proceeds of the Westcliff URC building. Lettings income was up £16,931 but this was countered by lower legacy income down £18,250. Covid-19 'loss of income' receipts in the two years were similar.

Expenditure during the year was up £26,731 overall but reflects significant change in two particular areas. Employee costs were up £14,617 following the employment of two new staff in Autumn 2021, a part year charge in 2021 becoming a full year charge in 2022. And energy costs were up £4,871 as a consequence of Russian actions in the energy market. Beyond this, expenditure from designated reserves remained high (full details at Note 17), £34,091 in 2022, up £3,435 on 2021. The remainder of the increase, £3,808 mainly a consequence of price increases and expanding activity.

The church's initial financial projections for 2023 suggest a large deficit is likely on the General Fund. While recurring income is expected to be similar to 2022 there will be no covid insurance receipt. At the same time the church is anticipating a further, more substantial, increase in its energy costs and faces the current high level of inflationary price increases on many of its other expenses. The church has approved its' budget for the year on the basis that it has the reserves to fund it, and is confident that over time income and expenditure will return to equilibrium.

The church holds an investment in the COIF Charities Ethical Investment Fund. While the value of this investment fluctuates over time, and during 2022 fell significantly, the trustees consider that the dividend yield of 3.1% provides an acceptable rate of return for the risk being taken. It is anticipated that the value of the investment will grow over time protecting the invested reserves from the detrimental effects of inflation.

The generous financial support of members and friends, both this past year and ongoing is greatly appreciated. The church is particularly grateful that both through Covid-19, and now through this period of higher energy costs and general cost of living pressures, giving to the church has held up well and fund raising events have been very well supported - Thank you.

RESERVES POLICY

Unrestricted Funds:-

Recognising that income fluctuates in amount and in timing the Elders seek to keep a balance in the Church's General Fund equivalent to at least three months expenditure. This 'working capital' ensures that adequate funds are always available to meet day to day costs as they are incurred and ensures that activities can be planned and carried out with certainty and without fear of interruption. The balance at 31st December 2022 of £76,481 is in excess of three months expenditure.

REPORT OF THE TRUSTEES - Continued

RESERVES POLICY - Continued

Designated Funds:-

The church maintains a number of designated funds for specific purposes. The detail of these and the movements on the funds during the year are set out at Note 17 to the Financial Statements.

At 31st December 2022 the Maintenance Fund stood at £26,371. This is sufficient to cover day to day costs and many larger repair tasks but would not be adequate to meet the cost of major repairs. In these circumstances the church would need to seek outside grant support.

At 31st December 2022 the Westcliff Fund stood at £74,695, the Legacy Fund at £24,679, and the Kitchen Fund at £1,858. These balances are sufficient in terms of the expenditure currently planned for or being charged to each fund.

Restricted Fund:-

The church maintains one restricted fund. The detail of this and the movements on the fund during the year are set out at Note 18 to the Financial Statements.

This report was approved by the Elders' on 20th April 2023 and is signed on their behalf by Revd. Andrew Birch.


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KINGS ROAD UNITED REFORMED CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the members of Kings Road United Reformed Church

I report to the members on my examination of the financial statements of Kings Road United Reformed Church ('the charity') for the year ended 31 December 2022.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the examiner's statement.

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 financial statements 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.

Signed by the Independent Examiner:



Date:

28/03/2023

Priscilla Asirifi ACMA

8 Sandown Street
Manchester
M18 8SA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted Funds		Restricted	TOTAL	TOTAL
	Note	General	Designated	Funds	2022	2021
		£	£	£	£	£
INCOMING RESOURCES						
Income from:						
Donations and legacies	2	45,259	4,015	3,261	52,535	74,649
Charitable activities	3	291	--	--	291	235
Other trading activities	4	39,515	1,916	--	41,431	21,462
Investments	5	14,716	--	--	14,716	12,876
Other	6	19,826	75,000	--	94,826	20,000
Total		<u>119,607</u>	<u>80,931</u>	<u>3,261</u>	<u>203,799</u>	<u>129,222</u>
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	7	816	1,256	--	2,072	3,574
Charitable activities:						
Ministry & Mission	8	53,708	173	--	53,881	54,653
Church activities	9	1,794	1,501	--	3,295	1,634
Church running costs	10	50,534	31,161	--	81,695	54,749
Support of outside causes	11	1,200	--	3,296	4,496	4,098
Total		<u>108,052</u>	<u>34,091</u>	<u>3,296</u>	<u>145,439</u>	<u>118,708</u>
Net gain/(loss) on investment	15	-5,062	-6,748	--	-11,810	11,321
Net income/(expenditure) before transfers		<u>6,493</u>	<u>40,092</u>	<u>-35</u>	<u>46,550</u>	<u>21,835</u>
Transfers between funds	17.1	-8,093	8,093	--	0	0
Net movement in funds		<u>-1,600</u>	<u>48,185</u>	<u>-35</u>	<u>46,550</u>	<u>21,835</u>
Total funds b/fwd 1 January 2022		78,081	79,418	236	157,735	135,900
Total funds c/fwd 31 December 2022		<u>£ 76,481</u>	<u>£ 127,603</u>	<u>£ 201</u>	<u>£ 204,285</u>	<u>£ 157,735</u>
			(Note 17)	(Note 18)		

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
FIXED ASSETS						
Tangible assets	14	5,758	--	--	5,758	1,800
CURRENT ASSETS						
Debtors						
Gift Aid Tax recoverable		6,100	--	--	6,100	6,500
Accrued income		4,204	--	69	4,273	1,638
Hall Fees		1,035	--	--	1,035	355
Prepayments		6,178	--	--	6,178	6,903
Total Debtors		<u>17,517</u>	<u>0</u>	<u>69</u>	<u>17,586</u>	<u>15,396</u>
Investments						
COIF Charities Ethical Investment Fund	15	35,701	47,601	--	83,302	95,112
Bank and cash balances						
COIF Charities Deposit Fund	16	14,376	77,188	--	91,564	21,060
Bank current accounts		10,315	9,018	727	20,060	29,861
Total bank and cash balances		<u>24,691</u>	<u>86,206</u>	<u>727</u>	<u>111,624</u>	<u>50,921</u>
Total Current Assets		<u>77,909</u>	<u>133,807</u>	<u>796</u>	<u>212,512</u>	<u>161,429</u>
CURRENT LIABILITIES						
Accrued expenses		5,319	6,204	--	11,523	4,571
Income received in advance		1,286	--	--	1,286	259
Creditors payable within one year		581	--	595	1,176	664
		<u>7,186</u>	<u>6,204</u>	<u>595</u>	<u>13,985</u>	<u>5,494</u>
NET CURRENT ASSETS		<u>70,723</u>	<u>127,603</u>	<u>201</u>	<u>198,527</u>	<u>155,935</u>
TOTAL NET ASSETS		<u>£ 76,481</u>	<u>£ 127,603</u>	<u>£ 201</u>	<u>£ 204,285</u>	<u>£ 157,735</u>
THE FUNDS OF THE CHARITY						
Unrestricted income funds:						
General		76,481			76,481	78,081
Designated	17		127,603		<u>127,603</u>	<u>79,418</u>
Total					<u>204,084</u>	<u>157,499</u>
Restricted income funds:						
	18			201	201	236
		<u>£ 76,481</u>	<u>£ 127,603</u>	<u>£ 201</u>	<u>£ 204,285</u>	<u>£ 157,735</u>

APPROVED by the Elders' on 20th April 2023 and signed on their behalf by:



 Rev. Andrew Birch



 Mrs Pam Skeet

The notes on pages 8 to 14 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES**1.1 Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donated services are accounted for in the period to which they relate provided the value of the gift can be measured reliably.

1.3 Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Expenditure is recognised in the period to which it relates and includes attributable VAT which cannot be recovered. 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.

1.4 Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives. Designated funds are funds established by the church for particular purposes as set out at note 17. The designation is a statement of intent and does not prevent the church from using these funds for other purposes if circumstances change. Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of the grant.

1.5 Tangible Fixed Assets

Freehold property: The Trustees of the church are the United Reformed Church (Eastern Province) Trust who hold buildings and land upon trust for purposes connected with Kings Road United Reformed Church. Expenditure incurred on the church is written off in the year it is incurred.

Equipment: Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rate calculated to write off the cost of assets over their estimated useful lives:

Photocopier, and I.T. and Sound and Audio/Visual equipment	25% straight line (over 4 years)
--	----------------------------------

1.6 Taxation

As a registered charity the church 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.

1.7 Investments

Investments are initially recorded at cost but subsequently revalued at 'fair value'. Any increase or decrease in value is shown in the Statement of Financial Activities.

1.8 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2022	2021
	£	£	£	£	£
2 DONATIONS AND LEGACIES					
General Giving	36,187	--	--	36,187	37,244
Income tax refunds under Gift Aid	7,645	325	165	8,135	9,966
Special offerings and donations	--	940	3,096	4,036	4,039
Other donations	1,427	--	--	1,427	2,400
Legacies	--	2,750	--	2,750	21,000
	<u>£ 45,259</u>	<u>£ 4,015</u>	<u>£ 3,261</u>	<u>£ 52,535</u>	<u>£ 74,649</u>
3 CHARITABLE ACTIVITIES					
Wedding fees & collections	65	--	--	65	235
Parent & Toddler, Childrens & Youth activities	226	--	--	226	--
	<u>£ 291</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 291</u>	<u>£ 235</u>
4 OTHER TRADING ACTIVITIES					
Church lettings	33,649	--	--	33,649	16,718
Fund raising events	5,092	1,916	--	7,008	3,554
Photocopier income	774	--	--	774	1,190
	<u>£ 39,515</u>	<u>£ 1,916</u>	<u>£ --</u>	<u>£ 41,431</u>	<u>£ 21,462</u>
5 INVESTMENTS					
Interest	792	--	--	792	46
Investment Fund Dividends	2,599	--	--	2,599	2,563
Rent : 40 Kenilworth Gardens	6,580	--	--	6,580	6,000
Rent : Tennis Club	2,000	--	--	2,000	2,000
Solar panel income	2,745	--	--	2,745	2,267
	<u>£ 14,716</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 14,716</u>	<u>£ 12,876</u>
The church receives 50% of the net rental income arising from the letting of the manse at 40 Kenilworth Gardens pending a decision on the future use of the building.					
6 OTHER					
Eastern Synod Utility Grant	1,500	--	--	1,500	--
Receipt from Synod trust fund	--	75,000	--	75,000	--
Insurance recovery	18,326	--	--	18,326	20,000
	<u>£ 19,826</u>	<u>£ 75,000</u>	<u>£ --</u>	<u>£ 94,826</u>	<u>£ 20,000</u>
7 RAISING FUNDS					
Kitchen / coffee bar supplies	--	398	--	398	132
40 Kenilworth Gardens : Maintenance	--	858	--	858	2693
40 Kenilworth Gardens : Insurance	204	--	--	204	189
40 Kenilworth Gardens : Letting fees	592	--	--	592	540
Other	20	--	--	20	20
	<u>£ 816</u>	<u>£ 1,256</u>	<u>£ --</u>	<u>£ 2,072</u>	<u>£ 3,574</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2022	2021
	£	£	£	£	£
8 MINISTRY & MISSION					
URC Ministry & Mission Fund (See below)	45,384	--	--	45,384	46,000
Manse expenses	3,956	--	--	3,956	3,938
Manse maintenance	--	173	--	173	963
Ministers car expenses	1,374	--	--	1,374	1,366
Ministers expenses	1,841	--	--	1,841	1,076
Worship & resources	1,153	--	--	1,153	1,310
	<u>£ 53,708</u>	<u>£ 173</u>	<u>£ --</u>	<u>£ 53,881</u>	<u>£ 54,653</u>

URC MINISTRY & MISSION FUND

The church contributes to the central United Reformed Church costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. In 2021 the unrestricted income of The United Reformed Church Trust was £19.8 million, 87% of which was provided by the Ministry & Mission Fund contributions of churches. Unrestricted expenditure amounted to £20.6 million of which 83% related to ministerial costs.

9 CHURCH ACTIVITIES					
Children's activities	100	--	--	100	22
Flowers	40	--	--	40	145
Jubilee Tree - Priory Park	175	--	--	175	--
Organ & Piano tuning (inc. minor repairs)	--	1,472	--	1,472	1,092
Other costs	331	--	--	331	225
Pastoral support	900	--	--	900	--
Publicity	54	--	--	54	--
Tea & Toast	--	--	--	--	136
Training	--	29	--	29	14
URC 50th Anniversary Celebration Tea	194	--	--	194	--
	<u>£ 1,794</u>	<u>£ 1,501</u>	<u>£ --</u>	<u>£ 3,295</u>	<u>£ 1,634</u>

10 CHURCH RUNNING COSTS					
Buildings maintenance	--	25,299	--	25,299	23,981
Centre Manager	13,097	--	--	13,097	3,187
Cleaner / Caretaker	7,299	--	--	7,299	2,592
Cleaning materials & refuse collection	2,644	--	--	2,644	2,005
Cooker (new electric cooker)	--	2,234	--	2,234	--
Depreciation of equipment	1,646	--	--	1,646	601
Electric	3,239	--	--	3,239	2,448
Gardening	--	365	--	365	612
Gas	9,083	--	--	9,083	5,003
Independent Examiner	250	--	--	250	200
Information Technology	1,486	--	--	1,486	775
Insurance	8,939	--	--	8,939	8,833
Other costs	232	--	--	232	235
Payroll	281	--	--	281	149
Photocopier charges	1,155	--	--	1,155	1,086
Printing, postage and stationery	286	--	--	286	16
Recruitment	--	--	--	--	437
Servicing of equipment	--	3,263	--	3,263	1,183
Telephone	417	--	--	417	362
Water	480	--	--	480	1,044
	<u>£ 50,534</u>	<u>£ 31,161</u>	<u>£ --</u>	<u>£ 81,695</u>	<u>£ 54,749</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2022	2021
	£	£	£	£	£
11 SUPPORT OF OUTSIDE CAUSES					
Homeless Action Resource Project (H.A.R.P.)	1,200	--	--	1,200	1,200
Communion Fund (see Note 18)	--	--	848	848	478
Commitment for Life	--	--	825	825	825
Other restricted gifts passed on (see below)	--	--	1,623	1,623	1,595
	<u>£ 1,200</u>	<u>£ --</u>	<u>£ 3,296</u>	<u>£ 4,496</u>	<u>£ 4,098</u>

11.1 Other restricted gifts passed on:-**General :-**

Children's Society (Christingle service)	--	35
Christian Aid	1,271	1,210
HARP (Harvest collection)	320	350
Citizens Advice Bureau	32	--
	<u>£ 1,623</u>	<u>£ 1,595</u>

12 PAID EMPLOYEES

Salaries and wages	20,230	5,779
Pension contributions	166	--
	<u>£ 20,396</u>	<u>£ 5,779</u>

Average head count in the year	2	1
--------------------------------	---	---

13 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES**13.1** Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with the church.

13.2 Trustees' expenses

Preaching fees	840	380
Printing, Postage & Stationery	80	337
Mileage	168	24
URC Ministers Gathering	299	--
Books / Subscriptions	238	--
Worship materials	81	--
Sundry	--	144
	<u>£ 1,706</u>	<u>£ 885</u>

13.3 Transactions with related parties

There have been no related party transactions in the reporting period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14 TANGIBLE FIXED ASSETS	Sound &			TOTAL 2022	TOTAL 2021
	I.T. Equipment	Visual Equipment	Photo- copier £		
Cost				£	£
Balance b/fwd 1 January	2,401	1,997	3,540	7,938	5,537
Additions	1,434	--	4,170	5,604	2,401
Disposals	--	--	-3,540	-3,540	--
Balance c/fwd 31 December	<u>3,835</u>	<u>1,997</u>	<u>4,170</u>	<u>10,002</u>	<u>7,938</u>
Depreciation					
Balance b/fwd 1 January	601	1,997	3,540	6,138	5,537
Depreciation for year	864	--	782	1,646	601
Disposals	--	--	-3,540	-3,540	--
Balance c/fwd 31 December	<u>1,465</u>	<u>1,997</u>	<u>782</u>	<u>4,244</u>	<u>6,138</u>
Net book value	<u>2,370</u>	<u>0</u>	<u>3,388</u>	<u>5,758</u>	<u>1,800</u>

The church has an interest in the following assets not capitalised in these Financial Statements.

- 14.1** Held in trust by The United Reformed Church (Eastern Province) Trust:-
Church buildings at 91 Crowstone Road, Westcliff-on-Sea SS0 8LH (freehold), insured for £12,340,663.
Manse at 40 Kenilworth Gardens, Westcliff-on-Sea (freehold), insured for £312,800 (50% interest).
Land at Victory Path, Westcliff-on-Sea (freehold) used for tennis courts and a pavilion. Leased to Crowstone & St Saviour's Lawn Tennis Club (lease expires 31st December 2024), insured for £179,300.
- 14.2** The premises in Kings Road previously the site of Westcliff URC were sold during the year. The proceeds of sale are held in trust by the Custodian Trustee, The United Reformed Church (Eastern Province) Trust.
- 14.3** Church organ insured for £1,059,646 and church contents insured for £237,387.

15 COIF CHARITIES ETHICAL INVESTMENT FUND	2022 £	2021 £
Balance b/fwd 1 January	95,112	83,791
Investments/(withdrawals) during the year	--	--
Gain/(loss) on investment	-11,810	11,321
Balance c/fwd 31 December	<u>83,302</u>	<u>95,112</u>

On 6th December 2018 the church purchased 30,438.75 units in the fund at a price of 229.97p per unit (total cost £70,000). There have been no transactions since. At the year end the bid value of the units was 273.67p (2021 : 312.47p) per unit giving rise to an unrealised loss on the investment of £11,810 during the year. The investment loss is split between the General Fund, the Maintenance Fund and the Legacy Fund in proportion to those funds interest in the invested balance, currently 3/7ths, 3/7ths & 1/7th respectively. On 31st March 2023 the bid value of the units was 281.67p giving the investment a value of £85,737.

The fund pays dividends four times a year and at 31st December 2022 had a gross dividend yield of 3.14% (2021 : 2.65%).

Units in the fund can be traded every Thursday with settlement proceeds being remitted to the church bank account within four Business Days.

- 16 COIF CHARITIES DEPOSIT FUND**
No notice period is required to withdraw these funds which can generally be accessed within a few days via postal delivery of a signed withdrawal authority.

17 DESIGNATED FUNDS**Maintenance Fund**

Funds set aside to meet the cost of maintaining the fabric of the church, the manse & 40 Kenilworth Gardens buildings and for providing and servicing furniture and equipment to enable the buildings to be used effectively to meet the church's objectives.

Legacy Fund

Funds set aside to enable the church to meet obligations or carry out projects, the costs of which can not be met from the church's regular sources of income.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

17 DESIGNATED FUNDS (Continued)

Westcliff Fund

Monies transferred to the church from the Synod trust set up to hold the proceeds of sale of the Westcliff URC buildings. These funds are available for maintenance of the church premises or for mission activities.

HARP Fund - Revenue

Rent previously received on a property sold to HARP in 2014 set aside to provide revenue support to the church in meeting its objectives in regard to charitable outreach. At year end the fund was closed and the balance transferred to general funds.

Roof Fund

Funds received and set aside to carry out a major refurbishment of the lead work, masonry, flat roof areas and rain water goods of the church building at 91 Crowstone Road. At year end, with several long term funding pledges having run their course, the decision was taken to use general funds to clear the remaining balance.

Kitchen Fund

Funding received and set aside to meet the cost of improvements to the church kitchen.

17.1 The movements on the Designated Funds during the year were:

	Maint. Fund	Legacy Fund £	Westcliff Fund £	HARP Fund £	Roof Fund £	Kitchen Fund £	Total 2022 £	Total 2021 £
Balance b/fwd 1 January	49,970	25,453	--	3,814	-2,422	2,603	79,418	69,936
Incoming resources	--	2,750	75,000	--	1,265	1,916	80,931	22,919
Resources expended	-29,288	-1,837	-305	--	--	-2,661	-34,091	-30,656
Investment (loss) / gain	-5,061	-1,687	--	--	--	--	-6,748	6,469
Fund Transfers	10,750	--	--	-3,814	1,157	--	8,093	10,750
Balance c/fwd 31 December	<u>£ 26,371</u>	<u>£ 24,679</u>	<u>£ 74,695</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 1,858</u>	<u>£ 127,603</u>	<u>£ 79,418</u>

17.2 **Maintenance Fund**

	2022 £	2021 £
Balance b/fwd 1 January	49,970	47,624
Budgeted transfer from the General Fund for ongoing maintenance costs	10,750	10,750
Share of (decrease) / increase in value of investment	-5,061	4,852
Church - Items under £1,000	-3,082	-2,505
Church - Servicing of equipment (inc. 5 yearly electrical inspection)	-3,263	-1,183
Church - Repairs to heating system (instal new actuator unit and new pressurisation unit)	-2,922	--
Church - Repairs to heating system (instal new heating expansion vessel)	-1,560	--
Church - Installation of sound proofing (Crowstone Hall)	-2,685	--
Church - Works to reconfigure drainage from South Gallery roof	-4,697	--
Church - Purchase of cupboards and external railings from Paint pots	-2,000	--
Church - R Shelton professional services (inc. Quinquennial Report £3,608)	-4,928	--
Church - Works to external ramp (Westcliff Hall)	-3,120	--
Church - Repair of solar panels, fixing of pigeon guard & removal of pigeon detritus	--	-1,776
Church - Mounting of Westcliff URC memorials	--	-1,980
Church - Re-felting of kitchen roof	--	-2,156
Manse - Items under £1,000	-173	-963
40 Kenilworth Gardens - External redecoration	--	-2,184
40 Kenilworth Gardens - Items under £1,000	-858	-509
Balance c/fwd 31 December	<u>£ 26,371</u>	<u>£ 49,970</u>

17.3 **Legacy Fund**

Balance b/fwd 1 January	25,453	20,104
Share of (decrease) / increase in value of investment	-1,687	1,617
Legacy - Mrs D Dixon	2,750	--
Legacy - Miss D Hawken	--	20,000
Legacy - Mrs J Wallace	--	1,000
Gardening (net of Paint Pots contribution)	-365	-612
Replacement of flooring (Welcome Area, Meeting Place, Westcliff Hall & Belden Room)	--	-15,564
Piano / Organ tuning (inc. minor repairs)	-1,472	-1,092
Balance c/fwd 31 December	<u>£ 24,679</u>	<u>£ 25,453</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	2022	2021
	£	£
17.4 Wetcliff Fund		
Balance b/fwd 1 January	--	--
Transfer from Synod trust fund	75,000	--
Consultation re new audio visual system	-305	
Balance c/fwd 31 December	<u>£ 74,695</u>	<u>£ --</u>
17.5 HARP Fund - Revenue		
Balance b/fwd 1 January	£ 3,814	£ 3,814
Transfer to General Fund	-3,814	--
Balance c/fwd 31 December	<u>£ 0</u>	<u>£ 3,814</u>
17.6 Roof Fund		
Balance b/fwd 1 January	-2,422	-4,097
Donations	1,265	1,675
Transfer from General Fund	1,157	--
Balance c/fwd 31 December	<u>£ 0</u>	<u>£ -2,422</u>
17.7 Kitchen Fund		
Balance b/fwd 1 January	2,603	2,491
Refreshment receipts and net proceeds of light lunches etc.	1,916	244
Supplies	-398	-132
Training	-29	--
Equipment - New Cooker	-2,234	--
Balance c/fwd 31 December	<u>£ 1,858</u>	<u>£ 2,603</u>
18 RESTRICTED FUND		
Communion Fund		
Collections taken during Communion services are credited to this fund which is used to support charities bringing assistance and relief to those in need at home and abroad, and occasionally to assist individuals directly.		
Balance b/fwd 1 January	236	290
Collections - Monthly communion services	744	424
Christingle Service and Christmas Eve Midnight communion	69	--
	<u>1,049</u>	<u>714</u>
Expenditure :-		
Alzheimers Society	45	--
Bible Society	90	--
Childrens Society	--	60
Christians Against Poverty	--	42
Citizens Advice Bureau	62	75
Dementia UK	48	--
Disasters Emergency Committee - Ukraine Humanitarian Appeal	182	--
Essex & Herts Air Ambulance Trust	40	--
Leprosy Mission	40	--
Mission Aviation Fellowship UK	50	--
MIND	--	57
NSPCC	--	60
One Love Soup Kitchen	--	60
Southend Christians Against Poverty	67	--
Southend Sunflower Trust	49	--
Southend University Hospital Oncology Ward	--	84
Southend University Hospital Accident & Emergency Dept.	72	--
Stop the Traffik	--	40
Together Free - Southend Against Modern Slavery	70	--
Trust Links	33	--
	<u>848</u>	<u>478</u>
Balance c/fwd 31 December	<u>£ 201</u>	<u>£ 236</u>

KINGS ROAD UNITED REFORMED CHURCH

England & Wales - Charity number 1131367

Accounts

KINGS ROAD UNITED REFORMED CHURCH

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2021

CONTENTS

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2021**ADMINISTRATIVE INFORMATION**

Kings Road United Reformed Church is a local church of the United Reformed Church in Great Britain, and is a member church of the Eastern Synod of the United Reformed Church. It was registered on 26th August 2009 as Charity Number 1131367.

Kings Road United Reformed Church is situated at 91, Crowstone Road, Westcliff-on-Sea, Essex. SS0 8LH.
Telephone : 01702 352668
www.KingsRoadURC.org.uk

The members of the Elders' Meeting for the time being are recognised as the charity trustees. Those who served from 1st January 2021 until the date this report was approved were:

Andrew Birch (Reverend)	(Chair - Up to 8th December 2021)
Geoff Wright (Reverend)	(Chair - From 8th December 2021)
John Knight	
Kay Bell	
Lauren Rule	
Les Denton	(resigned 8th April 2021)
Lesley Ball	(appointed 1st January 2022)
Lou Raggett	
Lynn Inglis	(resigned 31st December 2021)
Maggie Wright	(resigned 31st December 2021)
Pam Skeet	
Rebecca Raggett	(resigned 4th March 2021)
Vicky Barnes	

The Church buildings are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Kings Road United Reformed Church in accordance with the trusts applicable to United Reformed Church properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The activities of Kings Road United Reformed Church are overseen by the Elders Meeting of the Church in accordance with the provisions of The Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church, and supplemented by the rules of Kings Road United Reformed Church. The governing document of the registered charity is a statement adopted by the Church Meeting on 3rd May 2009 and renewed on 11th February 2018 after the merger of Crowstone St. George's United Reformed Church with Westcliff United Reformed Church on 22nd October 2017.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of Church premises. The Church Meeting (of all members wishing to attend) gives general guidance on the life and work of the Church. The Church Meeting meets four times a year.

The members of the Elders' Meeting are the ministers in pastoral charge and up to seven members of Kings Road United Reformed Church nominated and elected by the members of the Church in Church Meeting. Elders serve for four years, retire by rotation and are eligible for re-election. After two periods of consecutive service Elders will normally be expected to stand down for a two year period. The members of the Elders' Meeting are the trustees of the registered charity during their period of service as Elders.

The Elders' Meeting met twelve times during the year. It is assisted in the administration of the Church and its property by the Business Committee. We also have more informal groups, including Outreach and Fundraising and Pastoral Care.

REPORT OF THE TRUSTEES - Continued**STRUCTURE, GOVERNANCE AND MANAGEMENT - Continued**

The Business Committee oversees the financial management of the church and is responsible for maintaining the fabric of the Church.

OBJECTIVES AND ACTIVITIES

As a local congregation of the United Reformed Church, Kings Road United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its building. Our mission statement sets these objectives out more specifically as:-

- * to offer the gospel of Jesus Christ to all in need and distress.
- * to be the hands and voice of Jesus Christ in Westcliff-on-Sea.
- * to encourage members of the church to live a life of active faith.
- * to be always ready for Christ's call to minister in new ways to a changing world.
- * to provide a welcome and a Christian atmosphere within our buildings that offers all who enter an encounter with the living God.
- * to provide regular worship that offers the Gospel of Jesus Christ in a way that is encouraging and inspiring, that is comforting and challenging.
- * to work ecumenically with other churches in the local area to build Christ's Kingdom.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and has regard to it in the administration of the Church.

The Elders' Meeting believes that the Church provides benefit to the public by:

- (a) providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- (b) promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

2021 was another challenging year, with continuing fear and uncertainty over the Covid-19 Pandemic. The church building began to re-open with access limited, initially, by physical distancing and ventilation concerns. Contact details were recorded for anyone entering the building and all risk areas were regularly sanitised.

The congregation has continued on its steep learning curve. We were able to use the building more as restrictions were progressively eased and so we moved from conducting worship on Zoom and discovered the benefits of hybrid worship. We were able, thanks to the skills of one member, to live-stream services from the church on a Sunday morning with a restricted congregation of about 35 in attendance. Steps were taken to accurately assess the numbers that the worship area could hold whilst maintaining physical distancing and prior registration was encouraged from those who wished to attend, masks were required to be worn, and there was no singing. Many, of course, were unwilling to leave the safety of home with the risk of Covid-19 still virulent in society at large.

As restrictions have continued to ease the numbers attending services have grown steadily. The decision was made by the Elders that we would continue hybrid worship whenever the human resources were available to make it happen.

The Elders have continued to ensure that every member of the congregation is in contact with a pastoral group leader to be kept up to date with developments at the church and to hear their news in return.

REPORT OF THE TRUSTEES - Continued**REVIEW OF ACTIVITIES AND ACHIEVEMENTS - Continued**

While attendances at funerals were limited to 30 people, during most of 2021, and the church was unavailable for Thanksgiving services, we have kept in contact with bereaved families and offered them the opportunity to attend a Thanksgiving for their loved ones.

Our prayer group acts as an email hub with prayer requests received and then circulated weekly by the co-ordinator.

Viewpont, our bi-monthly magazine, continues to be edited and produced for the information of members and others both within the congregation and outside. It is uploaded, when available, to our web pages. It is also printed and made available to those members who do not have access to email and at the church to purchase.

Our Leadership Plan sets out:

Direction (Aims and Ethos)

- * To promote and develop the inclusive nature of the church.
- * To promote and continue to develop an all-encompassing style of worship.
- * To promote and continue to develop the use of the visual arts and a sense of creativity.
- * To promote and continue to develop the use of technology.
- * To promote and develop a sense of whole life discipleship.

FINANCIAL REVIEW

As for many organisations, the church's finances have once again been severely affected by the Covid-19 pandemic and the Government's response to it by way of restrictions on people meeting. Most noticeable has been the continuing loss of lettings income. Severely curtailed during the periods of most severe restrictions, it struggled to pick up when these were eased. Due to continuing concerns over covid risks, many groups previously hiring the premises were unable to attract sufficient numbers to return.

Optimistic in the Summer that it would be possible for activities in the church building to resume, the church recruited a cleaner in August and a new Centre Manager in September; previous similar posts having been declared 'redundant' in 2020 during the initial pandemic lockdown.

Income during the year was up £29,630 on 2020 but this was due to unusual items. In 2021 the church received a bequest of £20,000 (see below) and an insurance settlement of £20,000 (see below). 2020 income included Coronavirus Job Retention Scheme grant income of £9,271. These items aside, income was down £2,069. Compared with 2019, the last full year before the pandemic, income on a similar basis is down £33,694. Church Lettings income in 2021 was up £6,700 on 2020 but remained £15,782 below 2019. Regular donations, including gift aid, were down £3,719 on 2020; a relatively modest decline given the impact of the pandemic on in-person attendance at services.

Expenditure during the year was up £6,080 overall but reflects significant changes in a few particular areas. Employee costs were down £15,146 following the redundancies in 2020. Ministry and Mission costs were up £10,079 reflecting primarily the payment in 2021 of a shortfall of £4,000 on the church's URC Ministry & Mission Fund contribution in 2020. Maintenance costs were up £6,950, the floor replacement referred to below being partially offset by £11,435 spent on light boxes in 2020. Utility costs plus insurance were up £3,045.

During the year the church made an initial claim on its' insurance policy for 'loss of income' as a result of the pandemic. An interim settlement of £20,000 was received in June. A second claim has recently been submitted and a third and final claim may follow. It is not possible at this time to say what, if any, further insurance recovery might result.

During the year the church received a very generous legacy of £20,000 from the estate of Miss D Hawken. The bulk of this money, over £15,000, has been used to replace the flooring in several areas of the church.

REPORT OF THE TRUSTEES - Continued**FINANCIAL REVIEW - Continued**

The church's initial financial projections for 2022 suggest a sizeable deficit is likely on the General Fund. While lettings income is expected to increase in 2022 it is thought unlikely that it will immediately return to pre-covid levels. At the same time the church has invested in staffing to promote its outreach and its facilities and is facing a sharp rise in utility costs. The church has approved its' budget for the year on the basis that it has the reserves to fund it, and is confident that over time income and expenditure will return to equilibrium.

In 2018 the trustees invested £70,000 in the COIF Charities Ethical Investment Fund. While the value of this investment fluctuates over time, the trustees consider that the dividend yield of 2.7% provides an acceptable rate of return for the risk being taken. It is anticipated that the value of the investment will grow over time protecting the invested reserves from the detrimental effects of inflation.

The generous financial support of members and friends, both this past year and ongoing is greatly appreciated. The church is particularly grateful that over this difficult covid period, giving to the church has held up as well as it has and fund raising events have been well supported - Thank you.

RESERVES POLICY**Unrestricted Funds:-**

Recognising that income fluctuates in amount and in timing the Elders seek to keep a balance in the Church's General Fund equivalent to at least three months expenditure. This 'working capital' ensures that adequate funds are always available to meet day to day costs as they are incurred and ensures that activities can be planned and carried out with certainty and without fear of interruption. The balance at 31st December 2021 of £78,081 is in excess of three months expenditure.

Designated Funds:-

The church maintains a number of designated funds for specific purposes. The detail of these and the movements on the funds during the year are set out at Note 17 to the Financial Statements.

At 31st December 2021 the Maintenance Fund stood at £49,970. This is sufficient to cover day to day costs and many larger repair tasks but would not be adequate to meet the cost of major repairs. In these circumstances the church would need to seek outside grant support.

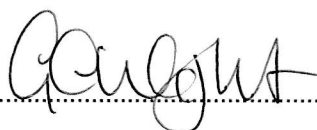
At 31st December 2021 the Legacy Fund stood at £25,453, the HARP Fund at £3,814 and the Kitchen Fund at £2,603. These balances are sufficient in terms of the expenditure currently being charged to each fund.

At 31st December 2021 the Roof Fund was £2,422 in deficit. The current planned expenditure was completed during 2019 and it is anticipated that the year end deficit remaining will be met by continuing donations and future fund raising.

Restricted Fund:-

The church maintains one restricted fund. The detail of this and the movements on the fund during the year are set out at Note 18 to the Financial Statements.

This report was approved by the Elders' on 7th April 2022 and is signed on their behalf by Revd. Geoff Wright.


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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**Independent Examiner's Report to the members of Kings Road United Reformed Church**

I report to the members on my examination of the financial statements of Kings Road United Reformed Church ('the charity') for the year ended 31 December 2021.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the examiner's statement.

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 financial statements 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.

Signed by the Independent Examiner:



Date:

29/03/2022

Priscilla Asirifi ACMA

8 Sandown Street
Manchester
M18 8SA

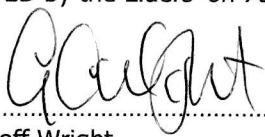
**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted Funds		Restricted	TOTAL	TOTAL
	Note	General	Designated	Funds	2021	2020
		£	£	£	£	£
INCOMING RESOURCES						
Income from:						
Donations and legacies	2	49,130	22,675	2,844	74,649	64,638
Charitable activities	3	235	--	--	235	471
Other trading activities	4	21,218	244	--	21,462	13,114
Investments	5	12,876	--	--	12,876	12,098
Other	6	20,000	--	--	20,000	9,271
Total		<u>103,459</u>	<u>22,919</u>	<u>2,844</u>	<u>129,222</u>	<u>99,592</u>
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	7	749	2,825	--	3,574	885
Charitable activities:						
Ministry & Mission	8	53,690	963	--	54,653	44,574
Church activities	9	542	1,092	--	1,634	7,969
Church running costs	10	28,973	25,776	--	54,749	55,163
Support of outside causes	11	1,200	--	2,898	4,098	4,037
Total		<u>85,154</u>	<u>30,656</u>	<u>2,898</u>	<u>118,708</u>	<u>112,628</u>
Net gain/(loss) on investment	15	4,852	6,469	--	11,321	4,982
Net income/(expenditure) before transfers		<u>23,157</u>	<u>-1,268</u>	<u>-54</u>	<u>21,835</u>	<u>-8,054</u>
Transfers between funds	17.1	-10,750	10,750	--	0	0
Net movement in funds		<u>12,407</u>	<u>9,482</u>	<u>-54</u>	<u>21,835</u>	<u>-8,054</u>
Total funds b/fwd 1 January 2021		65,674	69,936	290	135,900	143,954
Total funds c/fwd 31 December 2021		<u>£ 78,081</u>	<u>£ 79,418</u>	<u>£ 236</u>	<u>£ 157,735</u>	<u>£ 135,900</u>
			(Note 17)	(Note 18)		

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2021	TOTAL 2020
		General £	Designated £	£	£	£
FIXED ASSETS						
Tangible assets	14	1,800	--	--	1,800	--
CURRENT ASSETS						
Debtors						
Gift Aid Tax recoverable		6,500	--	--	6,500	8,200
Accrued income		1,638	--	--	1,638	1,470
Hall Fees		355	--	--	355	365
Prepayments		6,903	--	--	6,903	6,597
Total Debtors		<u>15,396</u>	<u>0</u>	<u>0</u>	<u>15,396</u>	<u>16,632</u>
Investments						
COIF Charities Ethical Investment Fund	15	40,762	54,350	--	95,112	83,791
Bank and cash balances						
COIF Charities Deposit Fund	16	9,026	12,034	--	21,060	21,057
Bank current accounts		15,713	13,788	360	29,861	18,177
Total bank and cash balances		<u>24,739</u>	<u>25,822</u>	<u>360</u>	<u>50,921</u>	<u>39,234</u>
Total Current Assets		<u>80,897</u>	<u>80,172</u>	<u>360</u>	<u>161,429</u>	<u>139,657</u>
CURRENT LIABILITIES						
Accrued expenses		3,817	754	--	4,571	2,321
Income received in advance		259	--	--	259	90
Creditors payable within one year		540	--	124	664	1,346
		<u>4,616</u>	<u>754</u>	<u>124</u>	<u>5,494</u>	<u>3,757</u>
NET CURRENT ASSETS		<u>76,281</u>	<u>79,418</u>	<u>236</u>	<u>155,935</u>	<u>135,900</u>
TOTAL NET ASSETS		<u>£ 78,081</u>	<u>£ 79,418</u>	<u>£ 236</u>	<u>£ 157,735</u>	<u>£ 135,900</u>
THE FUNDS OF THE CHARITY						
Unrestricted income funds:						
General		78,081			78,081	65,674
Designated	17		79,418		79,418	69,936
Total					<u>157,499</u>	<u>135,610</u>
Restricted income funds:						
	18			236	236	290
		<u>£ 78,081</u>	<u>£ 79,418</u>	<u>£ 236</u>	<u>£ 157,735</u>	<u>£ 135,900</u>

APPROVED by the Elders' on 7th April 2022 and signed on their behalf by:



 Rev. Geoff Wright



 Mrs Pam Skeet

The notes on pages 8 to 14 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES**1.1 Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donated services are accounted for in the period to which they relate provided the value of the gift can be measured reliably.

1.3 Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Expenditure is recognised in the period to which it relates and includes attributable VAT which cannot be recovered.

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.

1.4 Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives.

Designated funds are funds established by the church for particular purposes as set out at note 17. The designation is a statement of intent and does not prevent the church from using these funds for other purposes if circumstances change. Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of the grant.

1.5 Tangible Fixed Assets

Freehold property: The Trustees of the church are the United Reformed Church (Eastern Province) Trust who hold buildings and land upon trust for purposes connected with Kings Road United Reformed Church. Expenditure incurred on the church is written off in the year it is incurred.

Equipment: Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rate calculated to write off the cost of assets over their estimated useful lives:

Photocopie, and I.T. and Sound and Audio/Visual equipment	25% straight line (over 4 years)
---	----------------------------------

1.6 Taxation

As a registered charity the church 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.

1.7 Investments

Investments are initially recorded at cost but subsequently revalued at 'fair value'. Any increase or decrease in value is shown in the Statement of Financial Activities.

1.8 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2021	2020
	£	£	£	£	£
2 DONATIONS AND LEGACIES					
General Giving	37,244	--	--	37,244	39,459
Gift Day	--	--	--	--	7,240
Income tax refunds under Gift Aid	9,486	315	165	9,966	12,707
Special offerings and donations	--	1,360	2,679	4,039	4,086
Other donations	2,400	--	--	2,400	1,116
Legacies	--	21,000	--	21,000	30
	<u>£ 49,130</u>	<u>£ 22,675</u>	<u>£ 2,844</u>	<u>£ 74,649</u>	<u>£ 64,638</u>
3 CHARITABLE ACTIVITIES					
Wedding fees & collections	235	--	--	235	--
Parent & Toddler, Childrens & Youth activities	--	--	--	--	471
	<u>£ 235</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 235</u>	<u>£ 471</u>
4 OTHER TRADING ACTIVITIES					
Church lettings	16,718	--	--	16,718	10,018
Fund raising events	3,310	244	--	3,554	2,413
Photocopier income	1,190	--	--	1,190	683
	<u>£ 21,218</u>	<u>£ 244</u>	<u>£ --</u>	<u>£ 21,462</u>	<u>£ 13,114</u>
5 INVESTMENTS					
Interest	46	--	--	46	92
Investment Fund Dividends	2,563	--	--	2,563	2,499
Rent : 40 Kenilworth Gardens	6,000	--	--	6,000	5,840
Rent : Tennis Club	2,000	--	--	2,000	2,000
Solar panel income	2,267	--	--	2,267	1,667
	<u>£ 12,876</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 12,876</u>	<u>£ 12,098</u>
The church receives 50% of the net rental income arising from the letting of the manse at 40 Kenilworth Gardens pending a decision on the future use of the building.					
6 OTHER					
HMRC Coronavirus Job Retention Scheme Grant	--	--	--	--	9,271
Insurance recovery	20,000	--	--	20,000	--
	<u>£ 20,000</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 20,000</u>	<u>£ 9,271</u>
7 RAISING FUNDS					
Kitchen / coffee bar supplies	--	132	--	132	121
40 Kenilworth Gardens : Maintenance	--	2,693	--	2,693	36
40 Kenilworth Gardens : Insurance	189	--	--	189	182
40 Kenilworth Gardens : Letting fees	540	--	--	540	526
Other	20	--	--	20	20
	<u>£ 749</u>	<u>£ 2,825</u>	<u>£ --</u>	<u>£ 3,574</u>	<u>£ 885</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2020	2019
	£	£	£	£	£
8 MINISTRY & MISSION					
URC Ministry & Mission Fund (See below)	46,000	--	--	46,000	38,000
Manse expenses	3,938	--	--	3,938	1,401
Manse maintenance	--	963	--	963	357
Ministers car expenses	1,366	--	--	1,366	569
Ministers expenses	1,076	--	--	1,076	3,052
Worship & resources	1,310	--	--	1,310	1,037
Other costs	--	--	--	--	158
	<u>£ 53,690</u>	<u>£ 963</u>	<u>£ --</u>	<u>£ 54,653</u>	<u>£ 44,574</u>

URC MINISTRY & MISSION FUND

The church contributes to the central United Reformed Church costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. In 2020 the unrestricted income of The United Reformed Church Trust was £19.8 million, 90% of which was provided by the Ministry & Mission Fund contributions of churches. Unrestricted expenditure amounted to £20.2 million of which 83% related to ministerial costs.

9 CHURCH ACTIVITIES					
Children's activities	22	--	--	22	--
Flowers	145	--	--	145	--
Organ & Piano tuning	--	1,092	--	1,092	890
Other costs	225	--	--	225	243
Parent & Toddler, Children and Youth leaders	--	--	--	--	6,836
Tea & Toast	136	--	--	136	--
Training	14	--	--	14	--
	<u>£ 542</u>	<u>£ 1,092</u>	<u>£ --</u>	<u>£ 1,634</u>	<u>£ 7,969</u>

10 CHURCH RUNNING COSTS					
Buildings maintenance	--	23,981	--	23,981	8,253
Centre Manager (2021 : Administrator)	3,187	--	--	3,187	4,545
Cleaner / Caretaker	2,592	--	--	2,592	9,545
Cleaning materials & refuse collection	2,005	--	--	2,005	1,729
Depreciation of equipment	601	--	--	601	37
Electric	2,448	--	--	2,448	2,357
Gardening	--	612	--	612	318
Gas	5,003	--	--	5,003	3,471
Independent Examiner	200	--	--	200	200
Information Technology	775	--	--	775	597
Insurance	8,833	--	--	8,833	8,364
Other costs	235	--	--	235	655
Payroll	149	--	--	149	--
Photocopier charges	1,086	--	--	1,086	1,446
Printing, postage and stationery	16	--	--	16	206
Recruitment	437	--	--	437	--
Trf. stained glass from Westcliff URC (Light boxes & entrance)	--	--	--	--	11,435
Servicing & maintenance of equipment	--	1,183	--	1,183	1,270
Telephone	362	--	--	362	350
Water	1,044	--	--	1,044	385
	<u>£ 28,973</u>	<u>£ 25,776</u>	<u>£ --</u>	<u>£ 54,749</u>	<u>£ 55,163</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2021	2020
	£	£	£	£	£
11 SUPPORT OF OUTSIDE CAUSES					
Homeless Action Resource Project (H.A.R.P.)	1,200	--	--	1,200	1,200
Communion Fund (see Note 18)	--	--	478	478	533
Commitment for Life	--	--	825	825	825
Other restricted gifts passed on (see below)	--	--	1,595	1,595	1,479
	<u>£ 1,200</u>	<u>£ --</u>	<u>£ 2,898</u>	<u>£ 4,098</u>	<u>£ 4,037</u>

11.1 Other restricted gifts passed on:-**General :-**

Children's Society (Christingle service)		35	--
Christian Aid		1,210	485
One Love Soup Kitchen (Harvest collection)		--	127
HARP (Harvest collection)		350	123
Royal British Legion Poppy Appeal		--	44
		<u>£ 1,595</u>	<u>£ 779</u>

Prayer Group :-

Children of Honduras Trust		--	100
Crisis at Christmas		--	100
Disasters Emergency Committee appeal for Syria		--	100
Medecins sans Frontieres		--	100
Red Nose Day		--	100
St. Vincent de Paul		--	100
Teenage Cancer Trust		--	100
		<u>£ --</u>	<u>£ 700</u>

Total 'Other restricted gifts passed on' £ 1,595 £ 1,479

The Prayer Group did not meet in-person during 2021. Fundraising as a group was dis-continued during this period.

12 PAID EMPLOYEES

Salaries and wages (2020 inclusive of redundancy pay of £3,647)		<u>£ 5,779</u>	<u>£ 20,925</u>
Average head count in the year		1	4

13 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES**13.1** Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with the church.

13.2 Trustees' expenses

Preaching fees		380	870
Removal costs		--	2,122
Printing, Postage & Stationery		337	24
Mileage		24	27
Books / Subscriptions		--	176
Sundry		144	75
		<u>£ 885</u>	<u>£ 3,294</u>

13.3 Transactions with related parties

There have been no related party transactions in the reporting period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

14 TANGIBLE FIXED ASSETS	I.T. Equipment	Sound & Visual Equipment	Photo- -copier £	2021 £	2020 £
Cost					
Balance b/fwd 1 January	--	1,997	3,540	5,537	5,537
Additions	2,401	--	--	2,401	--
Balance c/fwd 31 December	<u>2,401</u>	<u>1,997</u>	<u>3,540</u>	<u>7,938</u>	<u>5,537</u>
Depreciation					
Balance b/fwd 1 January	--	1,997	3,540	5,537	5,500
Depreciation for year	601	--	--	601	37
Balance c/fwd 31 December	<u>601</u>	<u>1,997</u>	<u>3,540</u>	<u>6,138</u>	<u>5,537</u>
Net book value	<u>1,800</u>	<u>0</u>	<u>0</u>	<u>1,800</u>	<u>0</u>

The church has an interest in the following assets not capitalised in these Financial Statements.

- 14.1** Held in trust by The United Reformed Church (Eastern Province) Trust:-
Church buildings at 91 Crowstone Road, Westcliff-on-Sea SS0 8LH (freehold), insured for £11,426,539.
Manse at 40 Kenilworth Gardens, Westcliff-on-Sea (freehold), insured for £284,370 (50% interest).
Land at Victory Path, Westcliff-on-Sea (freehold) used for tennis courts and a pavilion. Leased to Crowstone & St Saviour's Lawn Tennis Club (lease expires 31st December 2024), insured for £179,300.
- 14.2** The premises in Kings Road previously belonging to Westcliff URC have been relinquished to the Custodial Trustee (The United Reformed Church (Eastern Province) Trust). The trustee is currently in the process of disposing of the premises.
- 14.3** Church organ insured for £999,666 and church contents insured for £223,949.

15 COIF CHARITIES ETHICAL INVESTMENT FUND	2021 £	2020 £
Balance b/fwd 1 January	83,791	78,809
Investments/(withdrawals) during the year	--	--
Gain/(loss) on investment	11,321	4,982
Balance c/fwd 31 December	<u>95,112</u>	<u>83,791</u>

On 6th December 2018 the church purchased 30,438.75 units in the fund at a price of 229.97p per unit (total cost £70,000). There have been no transactions since. At the year end the bid value of the units was 312.47p (2020 : 275.28p) per unit giving rise to an unrealised gain on the investment of £11,321 during the year. The investment gain is split between the General Fund, the Maintenance Fund and the Legacy Fund in proportion to those funds interest in the invested balance, currently 3/7ths, 3/7ths & 1/7th respectively. On 31st March 2022 the bid value of the units was 300.49p giving the investment a value of £91,465.

The fund pays dividends four times a year and at 31st December 2021 had a gross dividend yield of 2.65% (2020 : 3.06%).

Units in the fund can be traded every Thursday with settlement proceeds being remitted to the church bank account within four Business Days.

16 COIF CHARITIES DEPOSIT FUND

No notice period is required to withdraw these funds which can generally be accessed within a few days via postal delivery of a signed withdrawal authority.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

17 DESIGNATED FUNDS

Maintenance Fund

Funds set aside to meet the cost of maintaining the fabric of the church, the manse & 40 Kenilworth Gardens buildings and for providing and servicing furniture and equipment to enable the buildings to be used effectively to meet the church's objectives.

Legacy Fund

Funds set aside to enable the church to meet obligations or carry out projects, the costs of which can not be met from the church's regular sources of income.

HARP Fund - Revenue

Rent previously received on a property sold to HARP in 2014 set aside to provide revenue support to the church in meeting its objectives in regard to charitable outreach.

Roof Fund

Funds received and set aside to carry out a major refurbishment of the lead work, masonry, flat roof areas and rain water goods of the church building at 91 Crowstone Road.

Kitchen Fund

Funding received and set aside to meet the cost of improvements to the church kitchen.

17.1 The movements on the Designated Funds during the year were:

	Maint. Fund	Legacy Fund	HARP Fund	Roof Fund	Kitchen Fund	Total 2021 £	Total 2020 £
Balance b/fwd 1 January	47,624	20,104	3,814	-4,097	2,491	69,936	71,140
Incoming resources	--	21,000	--	1,675	244	22,919	2,845
Resources expended	-13,256	-17,268	--	--	-132	-30,656	-22,680
Investment gain	4,852	1,617	--	--	--	6,469	2,847
Fund Transfers	10,750	--	--	--	--	10,750	15,784
Balance c/fwd 31 December	£ 49,970	£ 25,453	£ 3,814	£ -2,422	£ 2,603	£ 79,418	£ 69,936

17.2 **Maintenance Fund**

	2021 £	2020 £
Balance b/fwd 1 January	47,624	52,298
Budgeted transfer from the General Fund for ongoing maintenance costs	10,750	10,750
Transfer from General Fund of share of investment gain at 31st December 2019	--	3,775
Share of increase in value of investment	4,852	2,135
Church - Items under £1,000	-2,505	-1,872
Church - Servicing of equipment	-1,183	-1,253
Church - Transfer of stained glass from Westcliff URC to Kings Rd. (Light boxes & entrance)	--	-11,435
Church - Repair of solar panels, fixing of pigeon guard & removal of pigeon detritus	-1,776	-6,381
Church - Mounting of Westcliff URC memorials	-1,980	--
Church - Re-felting of kitchen roof	-2,156	--
Manse - Items under £1,000	-963	-358
40 Kenilworth Gardens - External redecoration	-2,184	--
40 Kenilworth Gardens - Items under £1,000	-509	-35
Balance c/fwd 31 December	£ 49,970	£ 47,624

17.3 **Legacy Fund**

Balance b/fwd 1 January	20,104	19,211
Transfer from General Fund of share of investment gain at 31st December 2019	--	1,259
Share of increase in value of investment	1,617	712
Legacy - Miss D Hawken	20,000	--
Legacy - Mrs J Wallace	1,000	--
Legacy - Miss M Baptie (balance of legacy)	--	30
Donations	--	100
Gardening (net of Paint Pots contribution)	-612	-318
Replacement of flooring (Welcome Area, Meeting Place, Westcliff Hall & Belden Room)	-15,564	--
Piano / Organ tuning	-1,092	-890
Balance c/fwd 31 December	£ 25,453	£ 20,104

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
17.4 HARP Fund - Revenue		
Balance b/fwd 1 January & c/fwd 31 December	£ <u>3,814</u>	£ <u>3,814</u>
17.5 Roof Fund		
Balance b/fwd 1 January	-4,097	-6,297
Donations	1,675	2,200
Balance c/fwd 31 December	£ <u>-2,422</u>	£ <u>-4,097</u>
17.6 Kitchen Fund		
Balance b/fwd 1 January	2,491	2,114
Refreshment receipts and net proceeds of light lunches etc.	244	515
Supplies	-132	-121
Equipment	--	-17
Balance c/fwd 31 December	£ <u>2,603</u>	£ <u>2,491</u>
18 RESTRICTED FUND		
<i>Communion Fund</i>		
Collections taken during Communion services are credited to this fund which is used to support charities bringing assistance and relief to those in need at home and abroad, and occasionally to assist individuals directly.		
Balance b/fwd 1 January	290	401
Collections	<u>424</u>	<u>422</u>
	714	823
Expenditure :-		
Bar-n-Bus	--	90
Childrens Society	60	--
Christians Against Poverty	42	--
Christian Aid	--	157
Citizens Advice Bureau	75	--
MIND	57	163
NSPCC	60	--
One Love Soup Kitchen	60	87
Royal National Lifeboat Institution	--	36
Southend Hospital (Oncology Ward)	84	--
Stp the Traffik	<u>40</u>	<u>--</u>
	478	533
Balance c/fwd 31 December	£ <u>236</u>	£ <u>290</u>

KINGS ROAD UNITED REFORMED CHURCH

England & Wales - Charity number 1131367

Accounts

KINGS ROAD UNITED REFORMED CHURCH

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2020**ADMINISTRATIVE INFORMATION**

Kings Road United Reformed Church is a local church of the United Reformed Church in Great Britain, and is a member church of the Eastern Synod of the United Reformed Church. It was registered on 26th August 2009 as Charity Number 1131367.

Kings Road United Reformed Church is situated at 91, Crowstone Road, Westcliff-on-Sea, Essex. SS0 8LH.

Telephone : 01702 352668

www.KingsRoadURC.org.uk

The members of the Elders' Meeting for the time being are recognised as the charity trustees. Those who served from 1st January 2020 until the date this report was approved were:

Andrew Birch (Reverend) (Chair - From 1st September 2020)

Geoff Wright (Reverend) (Chair - Up to 31st August 2020)

John Knight

Kay Bell

Lauren Rule

Les Denton

Lou Raggett

Lynn Inglis

Maggie Wright

Pam Skeet

Rebecca Raggett

Vicky Barnes

The Church buildings are vested in 'The United Reformed Church (Eastern Province) Trust' as trustee and held for the benefit of Kings Road United Reformed Church in accordance with the trusts applicable to United Reformed Church properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The activities of Kings Road United Reformed Church are overseen by the Elders Meeting of the Church in accordance with the provisions of The Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church, and supplemented by the rules of Kings Road United Reformed Church. The governing document of the registered charity is a statement adopted by the Church Meeting on 3rd May 2009 and renewed on 11th February 2018 after the merger of Crowstone St. George's United Reformed Church with Westcliff United Reformed Church on 22nd October 2017.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of Church premises. The Church Meeting (of all members wishing to attend) gives general guidance on the life and work of the Church. While the Church Meeting would usually meet four times a year during the past year it met only once as a result of the Covid-19 pandemic.

The members of the Elders' Meeting are the ministers in pastoral charge and up to twelve members of Kings Road United Reformed Church nominated and elected by the members of the Church in Church Meeting. Elders serve for four years, retire by rotation and are eligible for re-election. After two periods of consecutive service Elders will normally be expected to stand down for a two year period. The members of the Elders' Meeting are the trustees of the registered charity during their period of service as Elders.

The Elders' Meeting met twelve times during the year. It is assisted in the administration of the Church and its property by the Business Committee. We also have more informal groups, including Outreach and Fundraising and Pastoral Care.

The Business Committee oversees the financial management of the church and is responsible for maintaining the fabric of the Church.

REPORT OF THE TRUSTEES - Continued**OBJECTIVES AND ACTIVITIES**

As a local congregation of the United Reformed Church, Kings Road United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its building. Our mission statement sets these objectives out more specifically as:-

- * to offer the gospel of Jesus Christ to all in need and distress.
- * to be the hands and voice of Jesus Christ in Westcliff-on-Sea.
- * to encourage members of the church to live a life of active faith.
- * to be always ready for Christ's call to minister in new ways to a changing world.
- * to provide a welcome and a Christian atmosphere within our buildings that offers all who enter an encounter with the living God.
- * to provide regular worship that offers the Gospel of Jesus Christ in a way that is encouraging and inspiring, that is comforting and challenging.
- * to work ecumenically with other churches in the local area to build Christ's Kingdom.

The Elders' Meeting is aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and has regard to it in the administration of the Church.

The Elders' Meeting believes that the Church provides benefit to the public by:

- (a) providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers;
- (b) promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and society as a whole.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

2020 was the third year of operation in the identity of Kings Road United Reformed Church following the merger of the two congregations in 2017. The new identity is fully grounded within the congregation itself and in the wider communities that we serve.

2020 has been a particularly challenging year for our congregation. As was mentioned in last year's statement, the Covid-19 Pandemic has meant that the church building has been closed under Government guidelines for the majority of the past 12 months, meaning that worship and most activities undertaken within the premises have been curtailed or cancelled.

This has been a period of learning and developing of skills for all of the congregation. Worship for a long period was through podcasts recorded by our Minister, Revd. Geoff Wright, and made available on-line for Sunday Worship with the words circulated in our weekly email and printed and delivered to those members without access to social media. Our worship leaders contributed admirably to this provision by writing services to be recorded. The final Sunday worship podcast was delivered by our soon to be inducted Stipendiary Minister, Revd. Andrew Birch.

Revd. Andrew arrived and was inducted during the period when lockdown was eased after the summer of 2020, when we were able to return to face-to-face worship albeit with a smaller congregation, face masks and no singing allowed. These services were streamed to the church's YouTube channel, Kings Road URC TV, where they could be watched 'live' or accessed as a recording later in the week.

When the next lockdown period was mooted, just before Christmas, worship moved to being recorded on Zoom, either in the church premises or at the worship leader's home, and then edited before being produced for viewing on You Tube.

For many of the congregation extensive periods of lockdown have been a major challenge as they have been at home alone because of social distancing and, in some cases, isolating. The Elders were very aware of the effects of loneliness and isolation on members and have, during this whole period, worked hard to ensure that contact was being made, regularly, with our members through the pastoral care arrangements within the congregation. We were made aware of some members who were not being contacted and took immediate steps to resolve the situation.

When limited socialisation was allowed outdoors a Monday morning meeting took place in a local park which was very much appreciated by those who could attend. During the second period of lockdown a member has kept this social contact in place by running a regular Monday morning meeting on Zoom which has attracted a good number of attendees.

REPORT OF THE TRUSTEES - Continued**REVIEW OF ACTIVITIES AND ACHIEVEMENTS - Continued**

The Elders, as required by Government and Church House guidance, arranged for a Risk Assessment for re-opening the building to be carried out in the summer of 2020. From this they have developed cleaning and sanitising plans and rotas to make sure that the building would be adequately prepared for worship on Sundays. The plans were drawn up for each area of the building and will form the basis of any agreements made when it can be opened up again to users.

Our activities have been severely curtailed throughout the year and maintaining a Covid-19 Secure status has meant that we were unable to offer accommodation to our regular groups during the brief period of lockdown easing.

Our Scout groups have moved to meeting outdoors when permitted and have continued to meet online with a considerable amount of work being done by the leaders to bring this about and maintain contact with members and their families.

We have mourned the loss of a number of members this year, although none have succumbed to Covid. Funeral services have been limited to 30 mourners at the Crematorium but have been made available to members of the congregation on-line. We anticipate that we will hold services of Thanksgiving for them when the church building is reopened without the need for social distancing sometime in 2021.

We are delighted that our on-line presence has been effective both for our existing members and three people/families who have discovered us through Kings Road TV on YouTube and expressed an interest in the congregation and the work that it does.

Our prayer group has become an email hub with prayer requests received and then circulated weekly by the co-ordinator.

Viewpoint, our bi-monthly magazine, continues to be edited and produced for the information of members and others both within the congregation and outside. It is uploaded, when available, to our email platform, Mail Chimp, and is available through a link provided in the weekly emails to 111 recipients. It is also printed and made available to those members who do not have access to email.

The Congregation, Elders and Ministers eagerly anticipate the gradual reduction in Covid-19 limitations and our ability meet face-to-face during 2021 supported by our developing skills in on-line worship to support it.

Our Leadership Plan sets out:

Direction (Aims and Ethos)

- * To promote and develop the inclusive nature of the church.
- * To promote and continue to develop an all-encompassing style of worship.
- * To promote and continue to develop the use of the visual arts and a sense of creativity.
- * To promote and continue to develop the use of technology.
- * To promote and develop a sense of whole life discipleship.

FINANCIAL REVIEW

Like the majority of organisations across the country this year, the church's finances have been severely affected by the Covid-19 pandemic and the Government's response to it by way of both restrictions on people meeting and financial support. The church ceased to operate normally on 18th March 2020 when it initially closed and it is unlikely to be back in a similar position for some time yet. Most noticeable was the immediate loss of lettings income but income from fundraising, activities and donations has also been significantly reduced by the inability to hold events as normal.

On 18th March the church placed all its employees on 'furlough' at full pay and took advantage of the Government's Coronavirus Job Retention Scheme which offered to meet the majority of the cost. During the Summer however, with little prospect of activities resuming and the scheme due to end the decision was made, reluctantly, to make all the church's employees redundant. During the period that staff were 'furloughed' the church received £9,271 in Government support.

Income during the year was down £36,633. Largest changes in regular income were Church Lettings, down £22,482; Fundraising down £3,909 and Offerings and donations down £3,049. While Covid-19 grant income of £9,271 was received in 2020, 2019 included a repair grant of £10,059 and Legacy income of £4,000. The church has not been eligible for any other Government or Local Authority financial support during the pandemic.

REPORT OF THE TRUSTEES - Continued**FINANCIAL REVIEW - Continued**

Expenditure during the year was down £24,286 but the majority of this reduction related to lower repair and maintenance costs, down £17,797; this reflecting principally the completion of roof repairs in 2019. Beyond this there were reductions of £4,273 on other Church running costs and £1,505 on Support of outside causes, both principally the result of the church being closed.

The church has in place 'loss of income' insurance. Following hearings in the Supreme Court in January 2021 it has been established that the church can make a claim on this insurance. This it will be doing over the coming months. At this time it is not possible so say what if any insurance recovery might be possible.

The church's initial financial projections for 2021 suggest a small deficit is likely on the General Fund. These projections are however tentative given the uncertainty over the progress of the pandemic and lifting of Government restrictions. That said they have been prepared on a cautious basis and the church is confident it has adequate resources for its ministry.

During the year the church completed the installation of stained glass windows from Westcliff URC at Kings Road (cost circa £15,000) and spent over £6,000 on the repair and protection of its solar panels. Requiring attention as the church returns are the church boilers which are near the end of their life and will shortly need replacing (estimated cost £20,000) and some floor coverings which are in poor condition. Maintaining the church in good working order is not cheap!

In 2018 the trustees invested £70,000 in the COIF Charities Ethical Investment Fund. While the value of this investment fluctuates over time, the trustees consider that the dividend yield of 3.1% provides an acceptable rate of return for the risk being taken. It is anticipated that the value of the investment will grow over time protecting the invested reserves from the detrimental effects of inflation.

The generous financial support of members and friends, both this past year and ongoing is greatly appreciated. The church is particularly grateful that over this difficult period, giving to the church has held up extremely well, including a very well supported Gift Day - Thank you.

RESERVES POLICY**Unrestricted Funds:-**

Recognising that income fluctuates in amount and in timing the Elders seek to keep a balance in the Church's General Fund equivalent to at least three months expenditure. This 'working capital' ensures that adequate funds are always available to meet day to day costs as they are incurred and ensures that activities can be planned and carried out with certainty and without fear of interruption. The balance at 31st December 2020 of £65,674 is in excess of three months expenditure.

Designated Funds:-

The church maintains a number of designated funds for specific purposes. The detail of these and the movements on the funds during the year are set out at Note 17 to the Financial Statements.

At 31st December 2020 the Maintenance Fund stood at £47,624. This is sufficient to cover day to day costs and many larger repair tasks but would not be adequate to meet the cost of major repairs. In these circumstances the church would need to seek outside grant support.

At 31st December 2020 the Legacy Fund stood at £20,104, the HARP Fund at £3,814 and the Kitchen Fund at £2,491. These balances are sufficient in terms of the expenditure currently being charged to each fund.

At 31st December 2020 the Roof Fund was £4,097 in deficit. The current planned expenditure was completed during 2019 and it is anticipated that the year end deficit remaining will be met by continuing donations and future fund raising.

Restricted Fund:-

The church maintains one restricted fund. The detail of this and the movements on the fund during the year are set out at Note 18 to the Financial Statements.

This report was approved by the Elders' on 8th April 2021 and is signed on their behalf by Revd. Andrew Birch.


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KINGS ROAD UNITED REFORMED CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the members of Kings Road United Reformed Church

I report to the members on my examination of the financial statements of Kings Road United Reformed Church ('the charity') for the year ended 31 December 2020.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the examiner's statement.

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 financial statements 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.

Signed by the Independent Examiner:



Date: 28/03/2021

Priscilla Asirifi ACMA

8 Sandown Street
Manchester
M18 8SA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Unrestricted Funds		Restricted	TOTAL	TOTAL
	Note	General	Designated	Funds	2020	2019
		£	£	£	£	£
INCOMING RESOURCES						
Income from:						
Donations and legacies	2	59,582	2,330	2,726	64,638	71,407
Charitable activities	3	471	--	--	471	12,025
Other trading activities	4	12,599	515	--	13,114	39,948
Investments	5	12,098	--	--	12,098	12,595
Other	6	9,271	--	--	9,271	--
Total		<u>94,021</u>	<u>2,845</u>	<u>2,726</u>	<u>99,592</u>	<u>135,975</u>
RESOURCES EXPENDED						
Expenditure on:						
Raising funds	7	728	157	--	885	2,000
Charitable activities:						
Ministry & Mission	8	44,217	357	--	44,574	44,856
Church activities	9	7,079	890	--	7,969	7,283
Church running costs	10	33,887	21,276	--	55,163	77,233
Support of outside causes	11	1,200	--	2,837	4,037	5,292
Total		<u>87,111</u>	<u>22,680</u>	<u>2,837</u>	<u>112,628</u>	<u>136,664</u>
Net gain/(loss) on investment	15	2,135	2,847	--	4,982	12,200
Net income/(expenditure) before transfers		<u>9,045</u>	<u>-16,988</u>	<u>-111</u>	<u>-8,054</u>	<u>11,511</u>
Transfers between funds	17.1	-15,784	15,784	--	0	0
Net movement in funds		<u>-6,739</u>	<u>-1,204</u>	<u>-111</u>	<u>-8,054</u>	<u>11,511</u>
Total funds b/fwd 1 January 2020		72,413	71,140	401	143,954	132,443
Total funds c/fwd 31 December 2020		<u>£ 65,674</u>	<u>£ 69,936</u>	<u>£ 290</u>	<u>£ 135,900</u>	<u>£ 143,954</u>
			(Note 17)	(Note 18)		

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	Unrestricted Funds		Restricted Funds	TOTAL 2020	TOTAL 2019
		General	Designated	Funds	£	£
		£	£	£		
FIXED ASSETS						
Tangible assets	14	--	--	--	--	37
CURRENT ASSETS						
Debtors						
Gift Aid Tax recoverable		8,200	--	--	8,200	7,500
Accrued income		1,470	--	--	1,470	2,563
Hall Fees		365	--	--	365	10,391
Prepayments		6,597	--	--	6,597	6,257
Total Debtors		<u>16,632</u>	<u>0</u>	<u>0</u>	<u>16,632</u>	<u>26,711</u>
Investments						
COIF Charities Ethical Investment Fund	15	35,910	47,881	--	83,791	78,809
Bank and cash balances						
COIF Charities Deposit Fund	16	9,024	12,033	--	21,057	30,983
Bank current accounts		6,599	10,322	1,256	18,177	12,164
Total bank and cash balances		<u>15,623</u>	<u>22,355</u>	<u>1,256</u>	<u>39,234</u>	<u>43,147</u>
Total Current Assets		<u>68,165</u>	<u>70,236</u>	<u>1,256</u>	<u>139,657</u>	<u>148,667</u>
CURRENT LIABILITIES						
Accrued expenses		2,021	300	--	2,321	3,902
Income received in advance		90	--	--	90	--
Creditors payable within one year		380	--	966	1,346	848
		<u>2,491</u>	<u>300</u>	<u>966</u>	<u>3,757</u>	<u>4,750</u>
NET CURRENT ASSETS		<u>65,674</u>	<u>69,936</u>	<u>290</u>	<u>135,900</u>	<u>143,917</u>
TOTAL NET ASSETS		<u>£ 65,674</u>	<u>£ 69,936</u>	<u>£ 290</u>	<u>£ 135,900</u>	<u>£ 143,954</u>
THE FUNDS OF THE CHARITY						
Unrestricted income funds:						
General		65,674			65,674	72,413
Designated	17		69,936		69,936	71,140
Total					<u>135,610</u>	<u>143,553</u>
Restricted income funds:						
	18			290	290	401
		<u>£ 65,674</u>	<u>£ 69,936</u>	<u>£ 290</u>	<u>£ 135,900</u>	<u>£ 143,954</u>

APPROVED by the Elders' on 8th April 2021 and signed on their behalf by:

.....
Rev. Andrew Birch

.....
Mrs Pam Skeet

The notes on pages 8 to 14 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES**1.1 Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donated services are accounted for in the period to which they relate provided the value of the gift can be measured reliably.

1.3 Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Expenditure is recognised in the period to which it relates and includes attributable VAT which cannot be recovered.

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.

1.4 Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives.

Designated funds are funds established by the church for particular purposes as set out at note 18. The designation is a statement of intent and does not prevent the church from using these funds for other purposes if circumstances change.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of the grant.

1.5 Tangible Fixed Assets

Freehold property: The Trustees of the church are the United Reformed Church (Eastern Province) Trust who hold buildings and land upon trust for purposes connected with Kings Road United Reformed Church. Expenditure incurred on the churches is written off in the year it is incurred.

Equipment: Equipment is stated at cost less depreciation. Depreciation is provided at the following annual rate calculated to write off the cost of assets over their estimated useful lives:

Photocopier and Sound and Audio/Visual equipment	25% straight line (over 4 years)
--	----------------------------------

1.6 Taxation

As a registered charity the church 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.

1.7 Investments

Investments are initially recorded at cost but subsequently revalued at 'fair value'. Any increase or decrease in value is shown in the Statement of Financial Activities.

1.8 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2020	2019
	£	£	£	£	£
2 DONATIONS AND LEGACIES					
General Giving	39,459	--	--	39,459	40,599
Gift Day	7,240	--	--	7,240	2,476
Income tax refunds under Gift Aid	11,767	940	--	12,707	11,488
Special offerings and donations	--	1,360	2,726	4,086	10,493
Other donations	1,116	--	--	1,116	2,351
Legacies	--	30	--	30	4,000
	<u>£ 59,582</u>	<u>£ 2,330</u>	<u>£ 2,726</u>	<u>£ 64,638</u>	<u>£ 71,407</u>
3 CHARITABLE ACTIVITIES					
Grants for repairs to the roof	--	--	--	0	10,059
Wedding, baptism fees & collections	--	--	--	0	400
Parent & Toddler, Childrens & Youth activities	471	--	--	471	1,566
	<u>£ 471</u>	<u>£ 0</u>	<u>£ --</u>	<u>£ 471</u>	<u>£ 12,025</u>
4 OTHER TRADING ACTIVITIES					
Church lettings	10,018	--	--	10,018	32,500
Fund raising events	1,898	515	--	2,413	6,322
Photocopier income	683	--	--	683	1,126
	<u>£ 12,599</u>	<u>£ 515</u>	<u>£ --</u>	<u>£ 13,114</u>	<u>£ 39,948</u>
5 INVESTMENTS					
Interest	92	--	--	92	245
Investment Fund Dividends	2,499	--	--	2,499	2,444
Rent : 40 Kenilworth Gardens	5,840	--	--	5,840	5,640
Rent : Tennis Club	2,000	--	--	2,000	2,000
Solar panel income	1,667	--	--	1,667	2,266
	<u>£ 12,098</u>	<u>£ --</u>	<u>£ --</u>	<u>£ 12,098</u>	<u>£ 12,595</u>
The church receives 50% of the net rental income arising from the letting of the manse at 40 Kenilworth Gardens pending a decision on the future use of the building.					
6 OTHER					
HMRC Coronavirus Job Retention Scheme Grant	<u>£ 9,271</u>	<u>£ --</u>	<u>£ --</u>	<u>£ --</u>	<u>£ --</u>
7 RAISING FUNDS					
Kitchen / coffee bar supplies	--	121	--	121	403
40 Kenilworth Gardens : Maintenance	--	36	--	36	894
40 Kenilworth Gardens : Insurance	182	--	--	182	175
40 Kenilworth Gardens : Letting fees	526	--	--	526	508
Other	20	--	--	20	20
	<u>£ 728</u>	<u>£ 157</u>	<u>£ --</u>	<u>£ 885</u>	<u>£ 2,000</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2020	2019
	£	£	£	£	£
8 MINISTRY & MISSION					
URC Ministry & Mission Fund (See below)	38,000	--	--	38,000	42,000
Manse expenses	1,401	--	--	1,401	--
Manse maintenance	--	357	--	357	--
Ministers car expenses	569	--	--	569	--
Ministers expenses	3,052	--	--	3,052	1,473
Worship & resources	1,037	--	--	1,037	1,383
Other costs	158	--	--	158	--
	<u>£ 44,217</u>	<u>£ 357</u>	<u>£ --</u>	<u>£ 44,574</u>	<u>£ 44,856</u>

URC MINISTRY & MISSION FUND

The church contributes to the central United Reformed Church costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national church. This annual budget is in excess of £19 million, approximately 80% of which relates to stipends and related costs of ministers working in local settings.

9 CHURCH ACTIVITIES					
Flowers	--	--	--	--	285
Organ & Piano tuning	--	890	--	890	1,118
Other costs	243	--	--	243	271
Parent & Toddler, Children and Youth leaders	6,836	--	--	6,836	5,227
Publicity	--	--	--	--	92
Training	--	--	--	--	290
	<u>£ 7,079</u>	<u>£ 890</u>	<u>£ --</u>	<u>£ 7,969</u>	<u>£ 7,283</u>
10 CHURCH RUNNING COSTS					
Bank charges	62	--	--	62	72
Buildings maintenance	--	8,253	--	8,253	1,978
Centre Administrator	4,545	--	--	4,545	7,299
Cleaner / Caretaker	9,545	--	--	9,545	8,693
Cleaning materials & refuse collection	1,729	--	--	1,729	1,918
Depreciation of sound & visual equipment	37	--	--	37	499
Gardening	--	318	--	318	402
Gas, electric & water	6,213	--	--	6,213	8,312
Independent Examiner	200	--	--	200	--
Insurance	8,364	--	--	8,364	7,895
Office I.T. / Internet connection	597	--	--	597	420
Other costs	593	--	--	593	167
Photocopier charges	1,446	--	--	1,446	1,959
Printing, postage and stationery	206	--	--	206	496
Trf. stained glass from Westcliff URC (Light boxes & entrance)	--	11,435	--	11,435	1,000
Repairs to the roof (Roof Fund)	--	--	--	--	32,747
Servicing & maintenance of equipment	--	1,270	--	1,270	3,030
Telephones	350	--	--	350	346
	<u>£ 33,887</u>	<u>£ 21,276</u>	<u>£ --</u>	<u>£ 55,163</u>	<u>£ 77,233</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2020	2019
	£	£	£	£	£
11 SUPPORT OF OUTSIDE CAUSES					
Homeless Action Resource Project (H.A.R.P.)	1,200	--	--	1,200	1,200
Communion Fund (see Note 18)	--	--	533	533	1,043
Commitment for Life	--	--	825	825	825
Other restricted gifts passed on (see below)	--	--	1,479	1,479	2,224
	<u>£ 1,200</u>	<u>£ --</u>	<u>£ 2,837</u>	<u>£ 4,037</u>	<u>£ 5,292</u>

11.1 Other restricted gifts passed on:-**General :-**

Children's Society (inc. Christingle services)	--	103
Christian Aid	485	957
Citizens Advice Bureau	--	64
One Love Soup Kitchen (Harvest collection)	127	--
HARP (Harvest collection)	123	--
Royal British Legion Poppy Appeal	44	--
	<u>£ 779</u>	<u>£ 1,124</u>

Prayer Group :-

British Honduras Trust for Children	--	100
Children of Honduras Trust	100	--
Christian Aid	--	200
Crisis at Christmas	100	115
Defibrillator (Kings Rd)	--	135
Disasters Emergency Committee appeal for Syria	100	--
Embrace the Middle East	--	200
Embrace the Middle East - Syrian Appeal	--	100
Medecins sans Frontieres	100	--
Red Nose Day	100	--
St. Vincent de Paul	100	--
Teenage Cancer Trust	100	250
	<u>£ 700</u>	<u>£ 1,100</u>

Total 'Other restricted gifts passed on'	<u>£ 1,479</u>	<u>£ 2,224</u>
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12 PAID EMPLOYEES

Salaries and wages (inclusive of redundancy pay of £3,647, 2019 : £Nil)	<u>£ 20,925</u>	<u>£ 21,219</u>
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Average head count in the year	4	5
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13 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES**13.1** Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with the church.

13.2 Trustees' expenses

Preaching fees	870	1,000
Removal costs	2,122	--
Mileage	27	42
Books / subscriptions	176	469
Sundry	99	56
	<u>£ 3,294</u>	<u>£ 1,567</u>

13.3 Transactions with related parties

There have been no related party transactions in the reporting period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14 TANGIBLE FIXED ASSETS	Sound & Visual Equipment	Photo- copier £	2020 £	2019 £
Cost				
Balance b/fwd 1st January & c/fwd 31st December	<u>1,997</u>	<u>3,540</u>	<u>5,537</u>	<u>5,537</u>
Depreciation				
Balance b/fwd 1 January	1,960	3,540	5,500	5,001
Depreciation for year	<u>37</u>	<u>--</u>	<u>37</u>	<u>499</u>
Balance c/fwd 31 December	<u>1,997</u>	<u>3,540</u>	<u>5,537</u>	<u>5,500</u>
Net book value	<u>0</u>	<u>0</u>	<u>0</u>	<u>37</u>

The church has an interest in the following assets not capitalised in these Financial Statements.

- 14.1** Held in trust by The United Reformed Church (Eastern Province) Trust:-
Church buildings at 91 Crowstone Road, Westcliff-on-Sea SS0 8LH (freehold), insured for £10,779,753
Manse at 40 Kenilworth Gardens, Westcliff-on-Sea (freehold), insured for £273,616 (50% interest).
Land at Victory Path, Westcliff-on-Sea (freehold) used for tennis courts and a pavilion. Leased to Crowstone & St Saviour's Lawn Tennis Club (lease expires 31st December 2022), insured for £179,300.
- 14.2** The premises in Kings Road previously belonging to Westcliff URC have been relinquished to the Custodial Trustee (The United Reformed Church (Eastern Province) Trust). The trustee will dispose of the premises and retain the proceeds for the benefit of the United Reformed Church. Provided that it can meet the relevant criteria, Kings Road URC has a claim to a portion of these proceeds.
- 14.3** Church organ insured for £952,062 and church contents insured for £213,284.

15 COIF CHARITIES ETHICAL INVESTMENT FUND	2020 £	2019 £
Balance b/fwd 1 January	78,809	66,609
Investments/(withdrawals) during the year	--	--
Gain/(loss) on investment	<u>4,982</u>	<u>12,200</u>
Balance c/fwd 31 December	<u>83,791</u>	<u>78,809</u>

On 6th December 2018 the church purchased 30,438.75 units in the fund at a price of 229.97p per unit (total cost £70,000). There have been no transactions since. At the year end the bid value of the units was 275.28p (2019 : 258.91p) per unit giving rise to an unrealised gain on the investment of £4,982 during the year. The investment gain is split between the General Fund, the Maintenance Fund and the Legacy Fund in proportion to those funds interest in the invested balance, currently 3/7ths, 3/7ths & 1/7th respectively.

The fund pays dividends four times a year and at 31st December 2020 had a gross dividend yield of 3.06% (2019 : 3.19%).

Units in the fund can be traded every Thursday with settlement proceeds being remitted to the church bank account within four Business Days.

- 16 COIF CHARITIES DEPOSIT FUND**
No notice period is required to withdraw these funds which can generally be accessed within a few days via postal delivery of a signed withdrawal authority.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

17 DESIGNATED FUNDS

Maintenance Fund

Funds set aside to meet the cost of maintaining the fabric of the church, the manse & 40 Kenilworth Gardens buildings and for providing and servicing furniture and equipment to enable the buildings to be used effectively to meet the church's objectives.

Legacy Fund

Funds set aside to enable the church to meet obligations or carry out projects, the costs of which can not be met from the church's regular sources of income.

HARP Fund - Revenue

Rent previously received on a property sold to HARP in 2014 set aside to provide revenue support to the church in meeting its objectives in regard to charitable outreach.

Roof Fund

Funds received and set aside to carry out a major refurbishment of the lead work, masonry, flat roof areas and rain water goods of the church building at 91 Crowstone Road.

Kitchen Fund

Funding received and set aside to meet the cost of improvements to the church kitchen.

17.1 The movements on the Designated Funds during the year were:

	Maint. Fund	Legacy Fund	HARP Fund	Roof Fund	Kitchen Fund	Total 2020 £	Total 2019 £
Balance b/fwd 1 January	52,298	19,211	3,814	-6,297	2,114	71,140	64,067
Incoming resources	--	130	--	2,200	515	2,845	23,041
Resources expended	-21,334	-1,208	--	--	-138	-22,680	-40,968
Investment gain	2,135	712	--	--	--	2,847	--
Fund Transfers	14,525	1,259	--	--	--	15,784	25,000
Balance c/fwd 31 December	<u>£ 47,624</u>	<u>£ 20,104</u>	<u>£ 3,814</u>	<u>£ -4,097</u>	<u>£ 2,491</u>	<u>£ 69,936</u>	<u>£ 71,140</u>

17.2 **Maintenance Fund**

	2020 £	2019 £
Balance b/fwd 1 January	52,298	33,296
Budgeted transfer from the General Fund for ongoing maintenance costs	10,750	10,000
Additional transfer from the General Fund re move of stained glass windows from Westcliff URC	--	15,000
Transfer from General Fund of share of investment gain at 31st December 2019	3,775	--
Share of 2020 increase in value of investment	2,135	--
Church - Items under £1,000	-1,872	-1,978
Church - Servicing of equipment	-1,253	-1,808
Church - Transfer of stained glass from Westcliff URC to Kings Rd. (Light boxes & entrance)	-11,435	-1,000
Church - Repair of solar panels, fixing of pigeon guard & removal of pigeon detritus	-6,381	--
Church - New valve and controller for boiler	--	-1,212
Manse - Items under £1,000	-358	--
40 Kenilworth Gardens - Items under £1,000	-35	--
Balance c/fwd 31 December	<u>£ 47,624</u>	<u>£ 52,298</u>

17.3 **Legacy Fund**

Balance b/fwd 1 January	19,211	16,996
Transfer from General Fund of share of investment gain at 31st December 2019	1,259	--
Share of 2020 increase in value of investment	712	--
Legacy - Mr D Clough	--	4,000
Legacy - Miss M Baptie (balance of legacy)	30	--
Donations	100	25
Gardening (net of Paint Pots contribution)	-318	-402
First Aid course (net of fees received)	--	-290
Piano / Organ tuning	-890	-1,118
Balance c/fwd 31 December	<u>£ 20,104</u>	<u>£ 19,211</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
17.4 HARP Fund - Revenue		
Balance b/fwd 1 January & c/fwd 31 December	£ <u>3,814</u>	£ <u>3,814</u>
17.5 Roof Fund		
Balance b/fwd 1 January	-6,297	9,153
Fund raising	--	751
Donations	2,200	6,487
Grants	--	10,059
Contract payments	--	-28,941
Fees and insurance	--	-3,806
Balance c/fwd 31 December	£ <u>-4,097</u>	£ <u>-6,297</u>
17.6 Kitchen Fund		
Balance b/fwd 1 January	2,114	808
Refreshment receipts and net proceeds of light lunches etc.	515	1,689
Donations	--	30
Supplies	-121	-403
Equipment	-17	-10
Balance c/fwd 31 December	£ <u>2,491</u>	£ <u>2,114</u>
18 RESTRICTED FUND		
<i>Communion Fund</i>		
Collections taken during Communion services are credited to this fund which is used to support charities bringing assistance and relief to those in need at home and abroad, and occasionally to assist individuals directly.		
Balance b/fwd 1 January	401	542
Collections	<u>422</u>	<u>902</u>
	823	1,444
Expenditure :-		
Alzheimer's Society	--	82
Bar-n-Bus	90	--
Bible Society	--	65
Childrens Society	--	132
Christian Aid	157	--
Dementia UK	--	79
Essex & Herts Air Ambulance	--	148
Leprosy Mission	--	76
MIND	163	--
One Love Soup Kitchen	87	--
Royal National Lifeboat Institution	36	78
Scope	--	74
Southend Christians Against Poverty	--	88
Southend Hospital	--	66
Southend Soup	--	92
Trust Links	--	63
	<u>533</u>	<u>1,043</u>
Balance c/fwd 31 December	£ <u>290</u>	£ <u>401</u>