

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.



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 Funds	TOTAL 2020	TOTAL 2019
	Note	General £	Designated £	£	£	£
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 General £	Designated £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
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		16,632	0	0	16,632	26,711
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		15,623	22,355	1,256	39,234	43,147
Total Current Assets		68,165	70,236	1,256	139,657	148,667
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
		2,491	300	966	3,757	4,750
NET CURRENT ASSETS		65,674	69,936	290	135,900	143,917
TOTAL NET ASSETS		£ 65,674	£ 69,936	£ 290	£ 135,900	£ 143,954
THE FUNDS OF THE CHARITY						
Unrestricted income funds:						
General		65,674			65,674	72,413
Designated	17		69,936		69,936	71,140
Total					135,610	143,553
Restricted income funds:						
	18			290	290	401
		£ 65,674	£ 69,936	£ 290	£ 135,900	£ 143,954

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 Funds	TOTAL 2020	TOTAL 2019
	General	Designated	Funds		
	£	£	£	£	£
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 Funds	TOTAL 2020	TOTAL 2019
	General	Designated	Funds	£	£
	£	£	£		
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 Funds	TOTAL 2020	TOTAL 2019
	General	Designated	Funds	£	£
	£	£	£		
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	£ 47,624	£ 20,104	£ 3,814	£ -4,097	£ 2,491	£ 69,936	£ 71,140

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	£ 47,624	£ 52,298

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	£ 20,104	£ 19,211

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	£ 3,814	£ 3,814
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	£ -4,097	£ -6,297
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	£ 2,491	£ 2,114
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	401	542
Collections	422	902
	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
	533	1,043
Balance c/fwd 31 December	£ 290	£ 401