

KINGS ROAD UNITED REFORMED CHURCH

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2021

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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 Funds	TOTAL 2021	TOTAL 2020
	Note	General £	Designated £	£	£	£
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)		

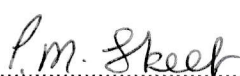
BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
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		15,396	0	0	15,396	16,632
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		24,739	25,822	360	50,921	39,234
Total Current Assets		80,897	80,172	360	161,429	139,657
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
		4,616	754	124	5,494	3,757
NET CURRENT ASSETS		76,281	79,418	236	155,935	135,900
TOTAL NET ASSETS		£ 78,081	£ 79,418	£ 236	£ 157,735	£ 135,900
THE FUNDS OF THE CHARITY						
Unrestricted income funds:						
General		78,081			78,081	65,674
Designated	17		79,418		79,418	69,936
Total					157,499	135,610
Restricted income funds:						
	18			236	236	290
		£ 78,081	£ 79,418	£ 236	£ 157,735	£ 135,900

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)
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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 Funds	TOTAL 2021	TOTAL 2020
	General	Designated	Funds		
	£	£	£	£	£
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 Funds	TOTAL 2020	TOTAL 2019
	General	Designated			
	£	£	£	£	£
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 Funds	TOTAL 2021	TOTAL 2020
	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)	--	--	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'	<u>£ 1,595</u>	<u>£ 1,479</u>
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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>
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Average head count in the year	1	4
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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	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	£ 3,814	£ 3,814
17.5 Roof Fund		
Balance b/fwd 1 January	-4,097	-6,297
Donations	1,675	2,200
Balance c/fwd 31 December	£ -2,422	£ -4,097
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	£ 2,603	£ 2,491
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	290	401
Collections	424	422
	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	40	--
	478	533
Balance c/fwd 31 December	£ 236	£ 290