

**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](http://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.

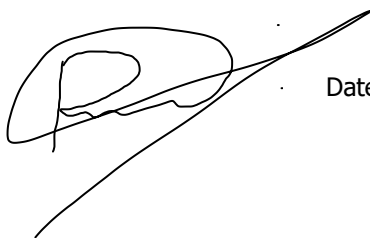
**Independent examiner's statement**

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**

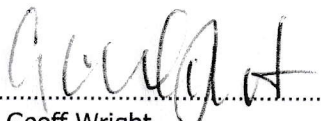
		Unrestricted Funds		Restricted	TOTAL	TOTAL
	Note	General	Designated	Funds	2023	2022
		£	£	£	£	£
<b>INCOMING RESOURCES</b>						
Income from:						
Donations and legacies	2	53,762	0	5,653	59,415	52,535
Charitable activities	3	362	--	--	362	291
Other trading activities	4	49,487	2,627	--	52,114	41,431
Investments	5	17,512	--	--	17,512	14,716
Other	6	5,610	12,600	--	18,210	94,826
<b>Total</b>		<u>126,733</u>	<u>15,227</u>	<u>5,653</u>	<u>147,613</u>	<u>203,799</u>
<b>RESOURCES EXPENDED</b>						
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
<b>Total</b>		<u>113,679</u>	<u>99,716</u>	<u>5,690</u>	<u>219,085</u>	<u>145,439</u>
<b>Net gain/(loss) on investment</b>	15	3,565	4,753	--	8,318	-11,810
<b>Net income/(expenditure) before transfers</b>		<u>16,619</u>	<u>-79,736</u>	<u>-37</u>	<u>-63,154</u>	<u>46,550</u>
<b>Transfers between funds</b>	17.1	-10,750	10,750	--	0	0
<b>Net movement in funds</b>		<u>5,869</u>	<u>-68,986</u>	<u>-37</u>	<u>-63,154</u>	<u>46,550</u>
<b>Total funds b/fwd 1 January 2023</b>		76,481	127,603	201	204,285	157,735
<b>Total funds c/fwd 31 December 2023</b>		<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 General £	Designated £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>FIXED ASSETS</b>						
Tangible assets	14	4,512	--	--	4,512	5,758
<b>CURRENT ASSETS</b>						
<b>Debtors</b>						
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		15,960	0	0	15,960	17,586
<b>Investments</b>						
COIF Charities Ethical Investment Fund	15	39,266	52,354	--	91,620	83,302
<b>Bank and cash balances</b>						
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		28,581	7,545	1,275	37,401	111,624
Total Current Assets		83,807	59,899	1,275	144,981	212,512
<b>CURRENT LIABILITIES</b>						
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
		5,969	1,282	1,111	8,362	13,985
<b>NET CURRENT ASSETS</b>		77,838	58,617	164	136,619	198,527
<b>TOTAL NET ASSETS</b>		£ 82,350	£ 58,617	£ 164	£ 141,131	£ 204,285
<b>THE FUNDS OF THE CHARITY</b>						
Unrestricted income funds:						
General		82,350			82,350	76,481
Designated	17		58,617		58,617	127,603
Total					140,967	204,084
Restricted income funds:						
	18			164	164	201
		£ 82,350	£ 58,617	£ 164	£ 141,131	£ 204,285

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
	£	£	£	£	£
<b>2 DONATIONS AND LEGACIES</b>					
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>
<b>3 CHARITABLE ACTIVITIES</b>					
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>
<b>4 OTHER TRADING ACTIVITIES</b>					
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>
<b>5 INVESTMENTS</b>					
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.					
<b>6 OTHER</b>					
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>
<b>7 RAISING FUNDS</b>					
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
	£	£	£	£	£
<b>8 MINISTRY &amp; MISSION</b>					
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.

<b>9 CHURCH ACTIVITIES</b>					
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>

<b>10 CHURCH RUNNING COSTS</b>					
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>

Note 14

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

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2023	2022
	£	£	£	£	£
<b>11 SUPPORT OF OUTSIDE CAUSES</b>					
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
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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	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	I.T. Equipment	Sound & Visual Equipment	Photo- copier £	TOTAL 2023 £	TOTAL 2022 £
	<b>Cost</b>					
	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>
	<b>Depreciation</b>					
	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>
	<b>Net book value</b>	<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 £
<b>17.4 Wetcliff Fund</b>		
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>

<b>17.5 Kitchen Fund</b>		
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>