

KINGS ROAD UNITED REFORMED CHURCH

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

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

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

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

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

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

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

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

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

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

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

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

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

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

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

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

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

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

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

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

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

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

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

FINANCIAL REVIEW

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

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

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

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

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

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

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

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

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

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

RESERVES POLICY**Unrestricted Funds:-**

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

Designated Funds:-

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

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

REPORT OF THE TRUSTEES - Continued

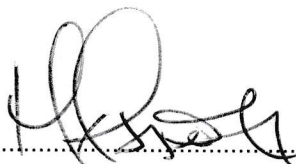
RESERVES POLICY - Continued

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

Restricted Fund:-

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

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



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

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

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

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by the Independent Examiner:

Signed by:

051005BA2878408...

Date: 22/03/2025

Priscilla Asirifi ACMA

3 St Annes Place
Manchester
M34 5JB


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

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

BALANCE SHEET AS AT 31 DECEMBER 2024

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

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



 Nick Raggett



 Les Denton

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

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

1 ACCOUNTING POLICIES**1.1 Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

1.2 Income recognition

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

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

1.3 Expenditure and Liabilities

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

Expenditure is recognised in the period to which it relates and includes attributable VAT which cannot be recovered. Most of the management and activity of the church is carried out by volunteers. This intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1.4 Fund Accounting

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

1.5 Tangible Fixed Assets

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

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

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

1.6 Taxation

As a registered charity the church is exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

1.7 Investments

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

1.8 Going concern

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

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

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

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

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

URC MINISTRY & MISSION FUND

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

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

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

Note 14

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

	Unrestricted Funds		Restricted	TOTAL	TOTAL
	General	Designated	Funds	2024	2023
	£	£	£	£	£
11 SUPPORT OF OUTSIDE CAUSES					
Homeless Action Resource Project (H.A.R.P.)	1,200	--	--	1,200	1,200
Communion Fund (see Note 18)	--	--	1,224	1,224	1,261
Commitment for Life	--	--	825	825	825
Other restricted gifts passed on (see below)	--	--	1,456	1,456	3,604
	<u>£ 1,200</u>	<u>£ --</u>	<u>£ 3,505</u>	<u>£ 4,705</u>	<u>£ 6,890</u>

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

Christian Aid	864	1,358
Citizens Advice Bureau	60	--
HARP (Harvest collection)	282	--
Cancer Research UK (collection in memory of Lou Raggett)	--	250
The UK Sepsis Trust (collection in memory of Lou Raggett)	--	250
Macmillan (Coffee morning - September)	--	413
Royal National Lifeboat Institution (Coffee morning - January)	--	283
	<u>£ 1,206</u>	<u>£ 2,554</u>

Prayer Group :-

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

Total 'Other restricted gifts passed on'	<u>£ 1,456</u>	<u>£ 3,604</u>
--	----------------	----------------

12 PAID EMPLOYEES

Salaries and wages	22,989	20,439
Pension contributions	940	323
	<u>£ 23,929</u>	<u>£ 20,762</u>

Average head count in the year	2	2
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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
Mileage	--	30
Manse telephone	390	508
	<u>£ 390</u>	<u>£ 818</u>

13.3 Transactions with related parties: -

Nick Raggett (Trustee) was paid £325 to dismantle and remove the old church notice boards and erect the new notice boards in the agreed locations.

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

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

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

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

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

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

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

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

16 COIF CHARITIES DEPOSIT FUND

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

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

17 DESIGNATED FUNDS

Maintenance Fund

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

Legacy Fund

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

Westcliff Fund

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

Kitchen Fund

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

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

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

17.2 **Maintenance Fund**

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

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

17.3 **Legacy Fund**

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

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

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

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

18 RESTRICTED FUND**Communion Fund**

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

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