

Whilst a pessimistic budget was set in the autumn of 2022, the financial situation of the church turned out much better than expected with a surplus of £11,058. This was down to several reasons:

- £5,000 grant from Southern Synod to cover higher gas and electricity costs for 2022 and 2023.
- £8,000 additional lettings within the year (and in particular the autumn term period) over and above 2022 levels and returning to near pre-pandemic levels
- Around £4,000 less expenditure on the Manse now that the church has tenants earlier than predicted and they cover the costs for which the church was previously responsible.

### **Income**

This increased by just under £10,000 this year. There was £8,200 more lettings income thanks to filling in the fewer and fewer gaps in the schedule and increasing charges where we could. It was double the Covid affected 2021 income and near 2019 levels; though higher prices charged accounts for some of that so usage is lower. The other good news is interest rates have risen so we get a worthwhile amount on our deposit of reserve funds.

The worrying line, however, is the first one. A big thank you for everyone who has increased their standing order recently but I encourage all to think if they are able to give a bit more each year. A quick guide to giving 5% more would, for example be one-tenth of £40 is £4 so a 5% increase would be £2 and could you increase your monthly gift to £42?

### **Expenditure**

The total expenditure is £3,500 less this year. The Ministry and Mission contribution has remained the same (though reduced by £9,000 in 2024).

For utilities, a better price was achieved for the gas and electricity contracts but costs remain much higher than before the Ukraine war started. This year's gas figures are artificially improved by receipt of £5,000 for the autumn of 2022 and winter of 2023 from a one-off Synod grant. Also, the Finance and Administration Committee and then Elders reviewed the insurance cover of the church which had not been done for a few years. Rebuilding costs and other parts coverage now cost more so the premium has risen but it is the Elders/Trustees' fiduciary duty to look after its assets properly.

A building of the size of the church (and its grounds) costs money to maintain but the cleaning, repairs and maintenance were constant this year with David and Robert Charlesworth doing sterling work about the building and Ray Howgogo looking after the garden. The lightening conductor was upgraded to current regulations and this was charged direct to the Building Fund (note 1, page 3).

Worship costs were higher as we had to pay for more pulpit supply following the Minister's retirement. There are also costs for maintaining the organ and licenses for the Roots resource Junior Church uses, the Zoom licence and the CCLI copyright scheme. Other costs are the photocopier and minor spend I couldn't classify anywhere else.

### **Balance Sheet and Reserves**

Page 1 shows we have a General Fund of £60,000 and other Funds (or Reserves) of £72,000. That totals more than one year's expenditure but is low when compared to some of our neighbouring churches. Since year end, money has been moved to the Deposit account. The "Other Church Funds" have been designated for specific future uses as the titles suggest so is ringfenced for those uses at Church Meeting's discretion. The exception is the Manse Fund where lettings income goes in and the only spend that can be charged against the Fund is money spent on the Manse itself.

The notes give some details of debtors (money owed to the church), money paid in advance (e.g. insurance for a year paid in June) and money we owe to others (e.g. a month's gas or money received for 2024 bookings but cash received in 2023). Thank you to David Ling for continuing to independently examine the accounts and records of the Church and giving a clean report.

**CATERHAM UNITED REFORMED CHURCH  
BALANCE SHEET AT 31 DECEMBER 2023**

|  | Note | 2023<br>£             | 2022<br>£             | 2021<br>£             |
|--|------|-----------------------|-----------------------|-----------------------|
| <b>CHURCH FUNDS:</b>                                 |      |                       |                       |                       |
| <b>General Fund</b>                                  |      |                       |                       |                       |
| Balance at 1 January                                 |      | 49,888                | 54,262                | 18,711                |
| Surplus / (Deficit) for the year                     |      | 11,058                | -2,326                | 1,336                 |
| Insurance receipt (multiple years)                   |      | 0                     | 0                     | 33,000                |
| Unrealised gain/loss on Investment                   |      | <u>-675</u>           | <u>-2,048</u>         | <u>1,215</u>          |
|  |      | 60,271                | 49,888                | 54,262                |
| <b>Other Church Funds</b>                            | 1    | <u>72,225</u>         | <u>67,970</u>         | <u>81,536</u>         |
|  |      | <u><u>132,496</u></u> | <u><u>117,858</u></u> | <u><u>135,798</u></u> |
| <b>Represented by:</b>                               |      |                       |                       |                       |
| <b>CASH AT BANK</b>                                  |      |                       |                       |                       |
| CAF Bank Ltd   |      | 50,271                | 41,037                | 53,128                |
| Synod Deposit Account                                |      | <u>72,188</u>         | <u>69,118</u>         | <u>68,326</u>         |
|  |      | 122,459               | 110,155               | 121,454               |
| <b>INVESTMENTS</b>                                   |      |                       |                       |                       |
| 4,500 Shares in Access Intelligence                  |      | 2,452                 | 3,127                 | 5,175                 |
| <b>DEBTORS AND PREPAYMENTS</b>                       | 2    | <u>13,529</u>         | <u>11,754</u>         | <u>12,985</u>         |
|  |      | 138,440               | 125,036               | 139,614               |
| <b>SUNDRY CREDITORS, ACCRUALS<br/>AND PROVISIONS</b> | 3    | <u>-5,944</u>         | <u>-7,178</u>         | <u>-3,816</u>         |
| <b>NET ASSETS</b>                                    |      | <u><u>132,496</u></u> | <u><u>117,858</u></u> | <u><u>135,798</u></u> |

**INDEPENDENT EXAMINER'S REPORT to the members of Caterham United Reformed Church:**

I have examined the Balance Sheet and Accounts as set out on pages 1 - 3, together with the documents and statements submitted to me. My examination included a review of the accounting records kept by the Treasurer and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the Treasurer has not ensured that:
  - proper accounting records are kept in accordance with section 130 of the Charities Act 2011; and
  - accounts have been prepared which agree with the accounting records and comply with the accounting requirements of the Charities Act 2011; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date 6 March 2024

David R Ling, Chartered Accountant

# CATERHAM UNITED REFORMED CHURCH

## INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2023

|   | 2023 - £              | 2022 - £              | 2021 - £             |
|---|-----------------------|-----------------------|----------------------|
| <b>INCOME</b>                           |                       |                       |                      |
| Offerings                               | 45,841                | 46,119                | 42,505               |
| Donations                               | 8,637                 | 9,815                 | 10,424               |
| Income tax recovery                     | 12,233                | 11,781                | 12,386               |
| Premises lettings                       | 42,427                | 34,201                | 21,508               |
| Bank interest                           | 3,154                 | 836                   | 7                    |
| Sundry income                           | <u>965</u>            | <u>675</u>            | <u>1,462</u>         |
| <b>TOTAL INCOME</b>                     | <b><u>113,257</u></b> | <b><u>103,427</u></b> | <b><u>88,292</u></b> |
| <b>EXPENDITURE</b>                      |                       |                       |                      |
| <b>Ministry</b>                         |                       |                       |                      |
| Ministry and Mission                    | 46,824                | 46,824                | 48,190               |
| less: Caterham School contribution      | 0                     | -5,192                | -7,684               |
| Minister's Expenses                     | 119                   | 2,878                 | 1,648                |
| Accommodation                           | -374                  | 5,539                 | 4,710                |
| Outreach                                | <u>388</u>            | <u>29</u>             | <u>199</u>           |
|   | <u>46,957</u>         | <u>50,078</u>         | <u>47,063</u>        |
| <b>Utilities</b>                        |                       |                       |                      |
| Gas                                     | 7,185                 | 12,395                | 4,613                |
| Electricity                             | 2,446                 | 2,084                 | 1,756                |
| Telephone / Wi-Fi                       | 964                   | 865                   | 827                  |
| Water                                   | 721                   | 400                   | 409                  |
| Insurance                               | <u>7,436</u>          | <u>6,139</u>          | <u>5,785</u>         |
|   | <u>18,752</u>         | <u>21,883</u>         | <u>13,390</u>        |
| <b>Fabric</b>                           |                       |                       |                      |
| Repairs and Maintenance                 | 8,860                 | 9,754                 | 6,278                |
| Cleaning                                | <u>15,010</u>         | <u>13,245</u>         | <u>10,299</u>        |
|   | <u>23,870</u>         | <u>22,999</u>         | <u>16,577</u>        |
| <b>Worship Costs</b>                    |                       |                       |                      |
| Worship Costs (inc Pulpit Supply)       | 3,951                 | 2,682                 | 2,286                |
| Organists' and Pianists' Fees etc       | 2,565                 | 2,485                 | 1,650                |
| Music Purchases and Licenses            | 316                   | 247                   | 394                  |
| Maintenance of instruments              | <u>3,375</u>          | <u>3,193</u>          | <u>2,971</u>         |
|   | <u>10,207</u>         | <u>8,607</u>          | <u>7,301</u>         |
| <b>Other Expenditure</b>                |                       |                       |                      |
| Printing, Copying and Stationery        | 1,638                 | 1,659                 | 1,455                |
| Sundries                                | <u>775</u>            | <u>527</u>            | <u>1,170</u>         |
|   | <u>2,413</u>          | <u>2,186</u>          | <u>2,625</u>         |
| <b>TOTAL EXPENDITURE</b>                | <b><u>102,199</u></b> | <b><u>105,753</u></b> | <b><u>86,956</u></b> |
| <b>SURPLUS / (DEFICIT) FOR THE YEAR</b> | <b><u>11,058</u></b>  | <b><u>-2,326</u></b>  | <b><u>1,336</u></b>  |
| Carried forward in General Fund         |                       |                       |                      |

# CATERHAM UNITED REFORMED CHURCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. OTHER CHURCH FUNDS

|                             | Welfare<br>£ | Legacies<br>£ | Organ<br>£   | Building<br>£ | J Church<br>£ | Manse<br>£    |
|-----------------------------|--------------|---------------|--------------|---------------|---------------|---------------|
| Balance at 1 January        | 628          | 45,356        | 5,431        | 16,220        | 335           | 0             |
| <b>INCOME:</b>              |              |               |              |               |               |               |
| Donations / Legacies        | 0            | 500           | 0            | 4,000         | 0             | 0             |
| Rental Income               | 0            | 0             | 0            | 0             | 0             | 18,229        |
| Transfer from General Fund  | 0            | 0             | 2,000        | 3,000         | 0             | 0             |
|                             | <u>0</u>     | <u>500</u>    | <u>2,000</u> | <u>7,000</u>  | <u>0</u>      | <u>18,229</u> |
| <b>EXPENDITURE:</b>         |              |               |              |               |               |               |
| Organ Work                  | 0            | 4,808         | 0            | 0             | 0             | 0             |
| Manse upkeep                | 0            | 0             | 0            | 0             | 0             | 14,744        |
| Lightning Conductor upgrade | 0            | 0             | 0            | 3,922         | 0             | 0             |
|                             | <u>0</u>     | <u>4,808</u>  | <u>0</u>     | <u>3,922</u>  | <u>0</u>      | <u>14,744</u> |
| Balance at 31 December      | <u>628</u>   | <u>41,048</u> | <u>7,431</u> | <u>19,298</u> | <u>335</u>    | <u>3,485</u>  |

### 2. DEBTORS AND PREPAYMENTS

|                        | 2023          | 2022          | 2021          |
|------------------------|---------------|---------------|---------------|
|                        | £             | £             | £             |
| Income tax recoverable | 5,451         | 5,587         | 6,007         |
| Premises lettings      | 2,698         | 1,008         | 860           |
| Other amounts owed     | 0             | 0             | 1,783         |
| Prepayments            | <u>5,380</u>  | <u>5,159</u>  | <u>4,335</u>  |
|                        | <u>13,529</u> | <u>11,754</u> | <u>12,985</u> |

### 3. SUNDRY CREDITORS, ACCRUALS AND PROVISIONS

|                     |              |              |              |
|---------------------|--------------|--------------|--------------|
|                     | £            | £            | £            |
| Accrued expenditure | 4,813        | 6,048        | 2,329        |
| Premises lettings   | <u>1,131</u> | <u>1,130</u> | <u>1,487</u> |
|                     | <u>5,944</u> | <u>7,178</u> | <u>3,816</u> |

### 4. OTHER COLLECTIONS

During the year, collections for non-church activities and appeals have been made totalling £1,886. These days, with electronic banking, often donors pay direct to the charity and this giving does not go through the church's bank account. These figures do not include those donations.

|                                    |              |              |            |
|------------------------------------|--------------|--------------|------------|
|                                    | £            | £            | £          |
| Caterham Food Bank                 | 275          | 261          | 163        |
| Christian Aid                      | 1,107        | 631          | 0          |
| COAT (Caterham Overseas Aid Trust) | 504          | 575          | 460        |
| Commitment for Life                | <u>0</u>     | <u>750</u>   | <u>0</u>   |
|                                    | <u>1,886</u> | <u>2,217</u> | <u>623</u> |

"Caterham United Reformed Church Charity" - Registered Charity Number 1132558