

TRUST PROPERTY ADMINISTERED BY THE MERSEY SYNOD OF THE UNITED REFORMED CHURCH

England & Wales · Charity number 1132754

Details

Other names	TRUST PROPERTY ADMINISTERED BY THE MERSEY SYNOD OF THE UNITED REFORMED CHURCH AND HELD FOR ITS RELIGIOUS AND OTHER CHARITABLE WORK, MERSEY SYNOD
Status	Registered
Legal form	Previously excepted
Registered	2009-11-17
Register	View on the Charity Commission register

Contact

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Phone	01517226590
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Website	www.urcmerseysynod.org.uk

Activities

Objects: THE GENERAL PROPERTY RECEIVED AND HELD BY THE MERSEY SYNOD IS ADMINISTERED IN ACCORDANCE WITH THE SCHEME OF UNION BETWEEN THE FORMER CONGREGATIONAL CHURCH OF ENGLAND AND WALES AND THE FORMER PRESBYTERIAN CHURCH OF ENGLAND AND IS APPLIED FOR THOSE PURPOSES OF THE SYNOD WHICH ARE FOR THE ADVANCEMENT OF RELIGION AND OTHER CHARITABLE PURPOSES OF THE UNITED REFORMED CHURCH. THE SCHEME OF UNION IS A PUBLIC DOCUMENT AND IS REFERRED TO IN THE UNITED REFORMED CHURCH ACT 1972 WHICH CONSTITUTED THE UNITED REFORMED CHURCH.

Activities: As one of the regional Synods of the United Reformed Church, the Mersey Synod is primarily concerned with the maintenance and mission of the churches in its province. This includes the acquisition of

new church properties and disposal of redundant properties, calling ordained ministers and lay preachers and developing ecumenical relationships with other Christian Churches.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£989,019	£1,050,014	£6,626,200	9
2023-12-31	£1,232,478	£594,974	£6,439,685	7
2022-12-31	£2,408,690	£1,674,251	£5,492,260	7
2021-12-31	£1,218,486	£1,457,539	£5,143,192	7
2020-12-31	£553,354	£545,634	£4,898,613	7

Trustees

Name	Role	Appointed
BRIAN TAYLOR		2023-04-26
Christopher John Mangham		2022-05-11
HOWARD KLEIN		2025-02-12
Martin Morris		2025-08-28
NEIL MACKENZIE		
STEPHEN ELLIOTT		2025-02-12

Accounts

REGISTERED CHARITY NUMBER: 1132754

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES	D Gartside (resigned 30.6.25) K Wright (resigned 24.7.24) N Mackenzie Ms J A Cash (resigned 24.7.24) C J Mangham B Taylor S Elliot (appointed 12.2.25) H Klein (appointed 12.2.25) M Morris (appointed 28.8.25)
PRINCIPAL ADDRESS	1 Fingall Road Wavetree Liverpool Merseyside L15 9JE
REGISTERED CHARITY NUMBER	1132754
INDEPENDENT AUDITORS	P B Syddall & Co Chartered Accountants & Statutory Auditors Grafton House 81 Chorley Old Road Bolton Lancashire BL1 3AJ
BANKERS	Barclays Bank 48 - 50 Lord Street Liverpool L2 1TD

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Synod was established as part of the formation of the United Reformed Church by the United Reformed Acts of 1972 and 1981 and is the representative of the local churches within Mersey Synod for the purpose of dealing with matters of wider concern.

Through its work the Synod is able to provide pastoral, financial, educational and technical support to the local congregations, their ministers, Elders and lay people in their life and mission.

The criteria used to help and support local churches is a commitment to looking for new opportunities for being church in the Mersey region, a commitment to caring pastorally for its local churches, ministers and staff, a commitment to the proper care and administration of its resources, a commitment to addressing issues of justice and peace and a commitment to reviewing, on a regular basis, its life and mission.

OBJECTIVES AND ACTIVITIES

Objectives and policies

In common with the other regional Synods of the United Reformed Church, the Mersey Synod is primarily concerned with the maintenance and mission of the local churches falling within its provincial area.

The synod is a registered charity number 1132754 and supports the work of 73 churches and 2,237 members within the Mersey region.

Its objective is to advance the Christian religion in accordance with the doctrine and principles of the United Reformed Church.

This includes inter alia, the acquisition of new church properties and disposal of redundant properties, the calling and training of ordained ministers and of lay leaders and developing ecumenical relationships with other Christian churches.

The Mersey Synod also acts as an agent to organise the collection of local church assessments which are paid to the General Assembly Offices of the United Reformed Church in the United Kingdom in London.

Churches and Manse properties

The charity is associated with United Reformed Church (Mersey Province) Trust Limited (The), an incorporated charity that is responsible for managing property of which it has charge over, ensuring that it is used for the advancement of the Christian religion.

The Trust is trustee of the premises and manses of the local churches in the Synod and the proceeds of sale thereof.

The Trust does not own the properties beneficially and therefore they do not form part of its corporate property.

Proceeds from the sale of any properties are ultimately those of the reporting charity, as are the purchase costs of any property acquisitions.

The relationship between the Synod and the Trust in relation to church properties and manses is detailed in the second schedule to the URC Act 1972 as amended by the URC Act 1981 and 2000..

Public benefit

The trustees have referred to the general guidance issued by the Charity Commission on public benefit when considering the delivery of activities in furtherance of the aims and objectives.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

OBJECTIVES AND ACTIVITIES

Social investments

A social investment is one made in part to further the charitable purposes of the investing charity and in part to generate a financial return.

The value of social investments as at 31 December 2024 was £NIL (2023 £NIL).

Grantmaking policy and procedures

Grant applications are invited from URC churches and other affiliated URC bodies within the catchment of the Mersey Synod.

Applications for assistance with projects to upgrade property are assessed for value and feasibility by the Synod Property Manager and the Synod Resources Committee who receive advice from other experts such as surveyors and architects. The Synod Pastoral Support Committee reviews applications to ensure that grants meet the objectives and mission of the URC.

Specialist applications, including initiatives to support Mission, are normally reviewed by the Synod Mission & Discipleship Committee.

The Synod Pastoral Support Committee and/or Synod Mission & Discipleship Committees recommend either acceptance or rejection of grant applications to the Synod Resources Committee.

**TRUST PROPERTY ADMINISTERED BY THE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Synod recorded a deficit from its charitable activities of £572,329 in the year ended 31 December 2024. There was an increase in general operating income of £208,950.

There was an increase in the book value of investments at the year end of £446,768 and overall a net increase in the total funds of £186,515.

Property Mission and Welfare

During the year the Synod provided grants for maintenance and improvements to manses of £102,549 (£2023: £81,739) and for improvements and development of churches £143,581 (2023: £11,422). Grants for Mission, Ecumenical Activity, Outreach, Evangelism and Welfare totalled £135,851 (2023: £81,230).

Pensions and Inter-Synod Resource Sharing

In 2024 no contributions were made to the Ministers Pension fund or the Inter-Synod Resources Sharing Pool.

Property

In 2024 one manse was purchased and one manse with a net value of £418,391 was sold.

Net rental income from property temporarily not in use for Synod purposes generated £50,538 in the year (2023: £67,956).

The deposit towards the sale of one church with a value of £3,900 was also received.

Expenditure of £20,888 (2023: £9,642) was incurred on the continuing programme of surveys of all the property in the Synod every seven years to provide guidance to the Synod and churches on the action required to remedy any concerns that are highlighted about the fabric of the buildings. £6,150 was contributed by the local churches towards this scheme.

Training

Training costs and grants in 2024 were £60,528 (2023: £64,736).

Training for ministers and lay staff continued to be held. This included two Ministers Away Days and one Residential Spring School in collaboration with Northern and Northwestern Synods. We provided Active Listening aimed at Pastoral Visiting Teams and Elders, open access sessions for Mental Health First Aid both online and a day in-person and Introduction to Godly Play. The year culminated with Walk Through The Bible.

There are currently three students in training as Assembly Accredited Lay Preachers and one studying to become a non-stipendiary Minister of Word and Sacrament.

Children's and Youth Activity

Expenditure on Children's and Youth Activity in 2024 was £57,588 (2023: £54,883).

Our Children's and Youth Development Officer (CYDO) has continued to send out a weekly mailing to all children and youth contacts in the churches with resource ideas, training opportunities and other news.

He is currently working with two churches who would like to employ a paid children's or youth worker, helping them think through a vision for the work. One of these will now be advertising before Easter.

As part of the Five Northerly Synods, we have run online training to support parents share their faith with their children. We have also supplemented this with other one off training sessions on a variety of topics. The CYDO has continued to deliver the 2 Day Youth Mental Health First Aid course both in person and online and we are running the Youthscape Essentials course which is a 10-week course for youth workers covering a wide variety of topics.

A small group of 16-24 year olds from across the Synod has been established and they have met a few times to get to know each other and reflect on how they can work together across the Synod.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Mission, Outreach and Ecumenical Activity

In 2024 the Synod provided Mission Grants of £104,561 (2023: £50,978), including continuing support of Birchwood Special Category Mission, to churches in the Synod to allow them to continue to pursue initiatives with youth and families. The aim of this programme is to help churches to launch initiatives which it is hoped will become self-sustainable long-term. Support for Outreach and Evangelism totalled £13,533 (2023: £12,073).

Missional Discipleship Enabler (MDE)

Once again, we held our Leading Your Church into Growth (LYCiG) conference which took place at The Hayes at Swanwick with 70 delegates and a home-grown leadership team. 10 delegates from Mersey Synod attended the conference. Feedback from the 3 days was inspiring with those attending commenting on how much it had helped them and given them practical ideas to help them start the process of turning their thoughts from decline to growth.

The MDE worked with churches in South Liverpool and on the Isle of Man delivering LYCiG Local, which helps embed some of that which has been learned into the wider life of the church. Already for this coming year another two churches have expressed an interest to embark upon this.

This is a great opportunity for the MDE to work closely with our local churches and encourage them as they seek to live out the call to be Christians in that place.

Those churches that have completed it so far have said how their members have grown in confidence and found different ways to share their faith.

The Synod theme of Talking Faith has now ended, and our new theme Living Faith is just about to be launched. In June of 2025 the MDE is helping to plan and deliver an event based around this.

As part of the Living Faith theme the MDE will continue to explore partnerships with other organisations to help churches consider discipleship. We hope to build upon a relationship with LICC and with We are Making Disciples from whom the keynote speaker for our event in June is coming.

The MDE continues to work with several churches on a one-to-one basis across the Synod. This work is also fantastic as churches rise to the challenge of working out how to impact their communities with the Gospel message.

Birchwood Special Category ministry

The Special Category Minister (SCM) has continued to engage local people in the local Costa Coffee, and at Tommy's Tots (Thomas Risley Church) and through various other activities now outlined:

- Muddy Church : An ecumenical outdoor expression of church which has taken place in the local primary schools at Harvest, Christmas and Easter.
- Messy Church : The SCM helped to lead a Summer Messy Church morning at Thomas Risley Church.
- Work with local primary schools has continued as has supporting the Youth For Christ worker and also taking on the role of governor at the High School. There has been opportunity to work closely with the local primary schools by providing hot chocolate on bonfire night and being invited to lead RS lessons, attend their events and fairs.
- As part of Birchwood Churches Together, the Birchwood Minister has led Men's Breakfasts, had a stall at Birchwood Carnival and led carol singing at the shopping centre and business park cafe. There have also been opportunities to help provide Christmas hampers and toys through the local schools to vulnerable families.
- The SCM had a Non Stipendiary Minister (NSM) ordinand on placement for the academic year.
- Much of the work is relational and it takes time to build these relationships.
- The SCM has also supported the Synod and wider URC in attending meetings focussing on mission and pioneering. He has completed an MA at Cliff College in Pioneering and Fresh Expressions and graduated in November.
- The SCM has preached at local URCs and at Birchwood Community Church.
- The SCM has regularly met with his line manager and steering group.
- The SCM was on Sabbatical for February, March and April.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Pastoral Support Committee

The work of the Pastoral Support Committee (PSC) is to provide support for all the churches and ministers within the Synod. Expenditure on the provision of pastoral support - including the Transitional Minister and Safeguarding was £36,823 in 2024 (2023 - £16,966).

The ordained Pastoral Officer for Liverpool and as the committee's convenor, continued to be active on the Synod's Pastoral Support Committee throughout 2024. Specific activities involved in this role have been:

- Meeting with the Warrington churches - the first was in January following the reconfiguration of the pastorate and the second was in December which was to see how the pastorate was doing a year later.
- As convenor she attend Synod Executive and participate where able. During the year the terms of reference for synod committees, including PSC, were updated.
- She participated in the review of a Non Stipendiary Minister (NSM), attending the meeting with the minister and another Pastoral Officer. She was unable to attend the meeting with the church due to ill health. In June PSC held a lunch for current and recently retired Interim Moderators and I attended both as convenor of the committee and as an Interim Moderator. This time of fellowship was appreciated by those who attended.
- As convenor she participated in meetings of the Large Project Panel (LPP) looking at projects at St David's, Seacombe and Lymm. She attended 5 meetings in total but was also involved in discussions around the LPP process.
- Attending a meeting with the Elders from Wilmslow, Macclesfield and Bollington and Lymm URCs to discuss the possibilities of a future pastorate.
- She began 2024 as Interim moderator at Huyton but retired from that role early in the year.
- Throughout 2024 she provided pulpit supply on 10 Sundays in a total of 8 congregations.

Pastoral Officer for the Liverpool area/Synod directed Ministry (PO/SDM)

As part of this role and her deployment to the Synod 25% of her time is dedicated to being the pastoral officer for the Liverpool Area and 25% of her time is dedicated to Synod directed ministry. The activities that have been undertaken for each of these roles is detailed below.

In her role as Interim Moderator at Highfield URC and Higher Bebbington Road URC until the induction of new minister, Rev'd Ruth Wilson, at the end of January. She led the Induction service in that role on 28th January at Highfield URC. Much of the work in January was working with the Moderator, Ruth and the congregation on the induction service and agreeing the terms of settlement.

Most of her time in 2024 was focused on being Interim Moderator to both congregations on the Isle of Man. This has involved:

- Supporting the congregation in their application for an Ecumenical Post which was submitted on the 20th December and has been agreed by Church House.
- Meeting with leaders of other denominations to gather support for the above post including attending Churches Alive in Mann meeting in November.
- Leading worship on three weekend, twice in Douglas and once at Ramsey.
- Helping the congregation in Douglas with their TT teas.

Safeguarding (SO)

Safeguarding for the Synod

The Synod has a part time Synod Safeguarding Officer, Julie Rafferty, who is a dedicated resource just for Mersey Synod working 18.5hrs per week.

Julie works closely with ministers, church safeguarding coordinators, church elders and other key members of the synod to ensure that safeguarding procedures are imbedded in church life, with a view to improving the safeguarding culture overall.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Safeguarding Training

In accordance with the URC Training framework, the focus has been to ensure that people in churches can access the right level of mandatory training effectively:

- Foundation training is available as an e-Learning package via the URC training hub.
- Intermediate training is delivered face-to-face in churches
- Advanced safeguarding training is delivered online to a smaller number of people in leadership.

Face to face Intermediate training (3hrs), is currently being delivered in each area of the Synod.

Modules 1 and 2 for Advanced Safeguarding training (2hrs each module) is being jointly delivered with the North Western Synod Safeguarding Officer, these sessions are delivered via Microsoft Teams and will take place in April and May 2025.

Church Safeguarding Coordinator training is accessed via the URC training hub as an eLearning package and helps to improve awareness and skills for this key church role.

Good Practice 6

Good Practice 6 - "Safeguarding for Everyone", is the safeguarding policy and guidance for the URC. Mersey Synod have revised their safeguarding policy which is now published on the Mersey Synod website together with other safeguarding resources for synod and churches.

Safeguarding Reference Group

This group is a sub-committee of the Mersey Synod Executive Committee and will report to the Synod Executive at least once a year and to the bi-annual Synod meetings. The purpose of the group is to:

- focus on safeguarding work with children and adults by supporting the Synod Safeguarding Officer, promoting training programmes and monitoring the needs of local churches.
- to act as a confidential reference body for the delivery of safeguarding across the Synod.
- maintain an overview of safeguarding compliance for the Synod.

Other key safeguarding activities

In addition to Mersey Synod responsibilities, Julie has been working with Church House and other Synod staff. She has been involved in the Training Review group, the Safeguarding Committee and attends several Synod Safeguarding Practice Group meetings on an annual basis, most of which have been on zoom, although some are face to face either in London or other locations.

FINANCIAL REVIEW

Investment performance

The Synod's investment portfolio is maintained under the guidance of Rathbones (formerly Investec Management) and funds were also invested in CCLA Ethical Investment Fund. A good trading year on the stockmarket resulted in gains on our portfolio of £247,510 in the year. The Synod's portfolio was valued at £6,949,902 at the end of 2024, (2023: £6,839,134).

The Synod had additionally opened an easy access account with Epworths, the current balance on this account is £336,000.

The cumulative unrealised gain at the end of 2024 was £110,768 (2023: £296,311).

Interest and dividend income generated from Synod's investments, bank balances and loans amounted to £244,075 in 2024 (2023: £218,732).

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Investment policy and objectives

The Synod investments are stated at a fair value at the balance sheet date.

Investment objectives are:

- to maintain adequate liquidity
- to maintain the security of the investments
- to minimise capital loss
- to maintain a mixed portfolio whilst providing a balance between income and growth
- to adhere to any investment restrictions as defined from time to time by the General Assembly of the United Reformed Church including investing in companies involved in weapons, pornography, alcohol production, the provision of gambling facilities, and fossil fuels.

The Synod investment portfolio is managed by Rathbones, formerly Investec, from whom advice is sought when necessary, together with regular meetings and updates.

In addition funds are also invested in the Ethical Fund managed by CCLA.

The performance of the investments and the investment managers is monitored by reference to appropriate benchmark returns.

Unrestricted funds

The unrestricted funds available to the Synod with no restrictions on how they can be applied are used to support the charitable activities of the Synod at the discretion of the trustees who set a budget for expenditure each year to control routine expenditure, and considers and agrees any exceptional expenditure at their regular meetings.

Designated and Restricted funds

Designated and restricted income funds are those whose use is attributable to specific purposes according to the terms on which the funds were given

The funds are :

Designated

Church Extension and Development Fund
Pension Support Fund
Mission Grants Fund
Redundancy Reserve Fund
Welfare Fund

Restricted

Alternative Ministries Fund
Manse Scheme Fund

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution, objectives and policies

The United Reformed Church was constituted by the United Reformed Church Act 1972.

Organisational structure

The Mersey Synod of the United Reformed Church is one of several regional and national Synods which constitute the United Reformed Church.

The charity trustees are the members of the Synod Resources Committee who have overall responsibility for the deployment of financial and other material resources to meet the objectives of the Synod.

The current members of the Resources Committee are listed below as the trustees of the charity.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

In the opinion of the trustees, individual United Reformed Churches and Ministries are not considered to be related parties as the charity's relationship with them is one of administration and giving advice rather than exercising influence.

Risk management

The management of the financial and operational risks of the Mersey Synod is delegated to the members of the Resources Committee who act as the Synod's trustees.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A full update of the Risk Register is carried out regularly.

The committee reviews its policies and procedures regularly and, following the adoption of a new policy to safeguard against money laundering, it is satisfied that sufficient measures are in place to mitigate the significant risks to which the Synod could be exposed.

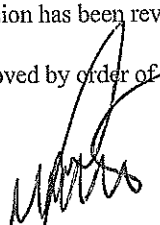
MINISTERS PENSION FUND

In 2021 the Synod agreed to make a contribution of £1,050,000 to the United Reformed Church's Ministers' Pension Scheme, along with the other United Reformed Church Synods in anticipation of an estimated deficit of some £23,000,000 at the next actuarial valuation.

In 2022 £730,000 was paid on account of this commitment with a further £320,000 to be paid over the next eight years.

During the current year it was determined that sufficient contributions had been made to cover the deficit therefore the provision has been reversed.

Approved by order of the board of trustees on 17 September 2025 and signed on its behalf by:


M Morris - Trustee

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Opinion

We have audited the financial statements of Trust Property Administered by the Mersey Synod of United Reformed Church (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities including fraud is detailed below;

Based on our understanding of the charity we identified that the principal risks of non-compliance with laws and regulations relate to incorrect revenue recognition and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act 2011. We evaluated management incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of overriding controls, and determined that the principal risks were related to posting inappropriate journal entries to reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of insurance liabilities.

Audit procedures performed included:

- discussions with management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- review of trustee minutes and management meeting minutes
- performing audit work in relation to the risk of management override including testing of journal entries and other adjustments for appropriateness and reviewing accounting systems for bias.

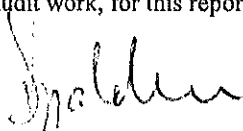
There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

14 October 2025

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

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

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	251,936	-	251,936	208
Charitable activities	4				
Proceeds from church disposal		3,900	-	3,900	138,977
Proceeds from manse disposal		-	418,391	418,391	699,820
Grants		12,407	-	12,407	12,830
Investment income	3	244,075	-	244,075	218,732
Other income		58,310	-	58,310	161,911
Total		570,628	418,391	989,019	1,232,478
EXPENDITURE ON					
Raising funds					
Other trading activities	5	1,158	-	1,158	1,305
Investment management costs	6	41,829	-	41,829	36,555
		42,987	-	42,987	37,860
Charitable activities	7				
Tranining costs & grants		60,528	-	60,528	64,736
Building surveys		20,888	-	20,888	9,642
Outreach		13,533	-	13,533	12,073
Ecumenical activity		16,463	-	16,463	16,625
Welfare grants		1,294	-	1,294	1,554
Pastoral support		36,823	-	36,823	16,966
Children & youth development		57,588	-	57,588	54,883
Manse purchases		-	490,000	490,000	-
Mission grants		104,561	-	104,561	50,978
Church improvement & development		143,581	-	143,581	11,422
Manse maintenance & improvement		-	102,549	102,549	81,739
Governance costs		(75,852)	35,071	(40,781)	236,496
Total		422,394	627,620	1,050,014	594,974
Net gains on investments		247,510	-	247,510	309,921
NET INCOME/(EXPENDITURE)		395,744	(209,229)	186,515	947,425
RECONCILIATION OF FUNDS					
Total funds brought forward		3,831,082	2,608,603	6,439,685	5,492,260
TOTAL FUNDS CARRIED FORWARD		4,226,826	2,399,374	6,626,200	6,439,685

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

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

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Governance costs includes the reversal of a provision for contributions to be made to the deficit of the ministers pension fund. Further details can be found in Note 9 to the accounts.

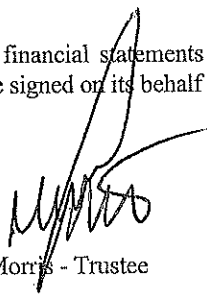
The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	14	4,550,528	2,399,374	6,949,902	6,839,134
CURRENT ASSETS					
Debtors	15	23,734	-	23,734	33,042
Investments	16	336,000	-	336,000	-
Cash at bank and in hand		161,671	-	161,671	430,659
		<u>521,405</u>	<u>-</u>	<u>521,405</u>	<u>463,701</u>
CREDITORS					
Amounts falling due within one year	17	(845,107)	-	(845,107)	(623,150)
NET CURRENT ASSETS		<u>(323,702)</u>	<u>-</u>	<u>(323,702)</u>	<u>(159,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,226,826</u>	<u>2,399,374</u>	<u>6,626,200</u>	<u>6,679,685</u>
CREDITORS					
Amounts falling due after more than one year	18	-	-	-	(240,000)
NET ASSETS		<u>4,226,826</u>	<u>2,399,374</u>	<u>6,626,200</u>	<u>6,439,685</u>
FUNDS	19				
Unrestricted funds				4,226,826	3,831,082
Restricted funds				2,399,374	2,608,603
TOTAL FUNDS				<u>6,626,200</u>	<u>6,439,685</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 2025 and were signed on its behalf by:


M Morris - Trustee

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(313,805)	586,263
Net cash (used in)/provided by operating activities		<u>(313,805)</u>	<u>586,263</u>
 Cash flows from investing activities			
Purchase of fixed asset investments		-	(800,000)
Sale of tangible fixed assets		-	152,512
Epworth investment fund		(336,000)	-
Investment portfolio cash account		136,742	13,610
Interest received		244,075	218,732
Net cash provided by/(used in) investing activities		<u>44,817</u>	<u>(415,146)</u>
 Change in cash and cash equivalents in the reporting period		<u>(268,988)</u>	<u>171,117</u>
Cash and cash equivalents at the beginning of the reporting period		<u>430,659</u>	<u>259,542</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>161,671</u></u>	<u><u>430,659</u></u>

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	186,515	947,425
Adjustments for:		
Gain on investments	(247,510)	(309,921)
Profit on disposal of fixed assets	-	(52,512)
Interest received	(244,075)	(218,732)
Decrease/(increase) in debtors	9,308	(9,936)
(Decrease)/increase in creditors	(18,043)	229,939
Net cash (used in)/provided by operations	(313,805)	586,263

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	430,659	(268,988)	161,671
	<u>430,659</u>	<u>(268,988)</u>	<u>161,671</u>
 Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	336,000	336,000
	<u>-</u>	<u>336,000</u>	<u>336,000</u>
 Total	<u>430,659</u>	<u>67,012</u>	<u>497,671</u>

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

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

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on the going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the opinion of the trustees there are no special disclosures required in respect of judgements and estimation uncertainty.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are matched against the income generated by the expenditure incurred. Costs incurred on providing designated activities are allocated to the relevant designated fund. All other expenditure on charitable activities and administrative costs are allocated to the general fund.

FIXED ASSETS AND INVESTMENTS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

FIXED ASSETS AND INVESTMENTS

INVESTMENTS

Investment are stated at fair value at the balance sheet date and unrealised gains or losses are recognised in the Statement of Financial Activities. The charity's investment managers provide a valuation report as at the balance sheet date showing the market value of each of the assets in the portfolio.

RELATED PARTY TRANSACTIONS

In the opinion of the directors, individual United Reformed Churches and Trusts are not considered to be related parties as the Company's relationship with them is one of administration and giving advice rather than exercising influence. As such, transactions with individual United Reformed Churches and Trusts are not individually disclosed within these accounts except to the extent that grants are made to those Churches.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PROTECTION FROM MONEY LAUNDERING AND RELATED FRAUD

Before any donation of more than £500 or any loan is accepted from a new and/or unknown source or any complex/reciprocal monetary transaction is undertaken with any partner organisation or individual, all such gifts, loans or transactions must be referred to the Resources Committee. The Resources Committee must satisfy itself that the source and/or partner is reputable, that there is no suggestion of money laundering and the the gift/transaction is legal before any such gift/transaction is accepted or any other commitment is made.

GOING CONCERN

The trustees assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. This consideration has taken into account the impact of the commitment to the Ministers Pension scheme as far as it can be determined and the trustees remain satisfied that the going concern principle remains appropriate.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2.	DONATIONS AND LEGACIES		
		2024	2023
		£	£
	Gifts and donations	<u>251,936</u>	<u>208</u>
3.	INVESTMENT INCOME		
		2024	2023
		£	£
	Dividends and interest received	<u>244,075</u>	<u>218,732</u>
4.	INCOME FROM CHARITABLE ACTIVITIES		
		2024	2023
		£	£
	Activity		
	Proceeds from church disposals	3,900	138,977
	Proceeds from manse disposal	418,391	699,820
	Grants	<u>12,407</u>	<u>12,830</u>
		<u>434,698</u>	<u>851,627</u>
5.	OTHER TRADING ACTIVITIES		
		2024	2023
		£	£
	Purchases	<u>1,158</u>	<u>1,305</u>
6.	INVESTMENT MANAGEMENT COSTS		
		2024	2023
		£	£
	Portfolio management	<u>41,829</u>	<u>36,555</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Tranining costs & grants	-	60,528	-	60,528
Building surveys	-	20,888	-	20,888
Outreach	-	13,533	-	13,533
Ecumenical activity	-	16,463	-	16,463
Welfare grants	-	1,294	-	1,294
Pastoral support	-	36,823	-	36,823
Children & youth development	-	57,588	-	57,588
Manse purchases	490,000	-	-	490,000
Mission grants	-	104,561	-	104,561
Church improvement & development	-	143,581	-	143,581
Manse maintenance & improvement	102,549	-	-	102,549
Governance costs	-	-	(40,781)	(40,781)
	<u>592,549</u>	<u>455,259</u>	<u>(40,781)</u>	<u>1,007,027</u>

8. GRANTS PAYABLE

	2024 £	2023 £
Tranining costs & grants	60,528	64,736
Building surveys	20,888	9,642
Outreach	13,533	12,073
Ecumenical activity	16,463	16,625
Welfare grants	1,294	1,554
Pastoral support	36,823	16,966
Children & youth development	57,588	54,883
Mission grants	104,561	50,978
Church improvement & development	143,581	11,422
	<u>455,259</u>	<u>238,879</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. SUPPORT COSTS

Governance
costs
£
(40,781)

Governance costs

Included in governance costs is the reversal of a provision for contributions payable to the deficit of the ministers pension fund.

It has been determined that sufficient contributions have been made and no more are required.

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	2024	2023
	Governance	Total
	costs	activities
	£	£
Wages	132,070	128,303
Auditors' remuneration	6,720	6,000
Legal	13,835	12,810
Post print & stationery	5,358	3,166
Telephone	5,002	4,281
Insurance	12,595	16,510
Rent	5,236	5,125
Light & heat	3,449	6,617
Repairs	6,197	5,341
Synod officers expenses	6,329	5,260
Sundry expenses	28,724	23,522
Synod committees expenses	2,318	4,721
IT support	11,027	14,410
Bank charges and interest	359	430
Support for ministers pension fund	(280,000)	-
	<u>(40,781)</u>	<u>236,496</u>

10. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>6,720</u>	<u>6,000</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

TRUSTEES' EXPENSES

Some of the trustees received reimbursement of expenses incurred in fulfilling their duties as trustees. The combined total of the expenses for the year to 31 December 2024 was £nil.

12. STAFF COSTS

	2024 £	2023 £
Wages and salaries	132,070	128,303
	<u>132,070</u>	<u>128,303</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Synod staff	9	7
	<u>9</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

13. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	<u>13,131</u>	<u>25,635</u>	<u>38,766</u>
DEPRECIATION			
At 1 January 2024 and 31 December 2024	<u>13,131</u>	<u>25,635</u>	<u>38,766</u>
NET BOOK VALUE			
At 31 December 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	6,839,134
Revaluations	247,511
Transfer to portfolio cash account	(136,743)
	<u>6,949,902</u>
At 31 December 2024	<u>6,949,902</u>
NET BOOK VALUE	
At 31 December 2024	<u>6,949,902</u>
At 31 December 2023	<u>6,839,134</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2021	720,444
Valuation in 2022	(92,973)
Valuation in 2023	468,840
Valuation in 2024	374,502
Cost	5,479,089
	<u>6,949,902</u>

The fair value of the listed investments is determined by reference to the bid quoted price in an active market at the balance sheet date.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>23,734</u>	<u>33,042</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Epworth investment funds	336,000	-

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	701,186	563,088
Support for ministers pension fund	-	40,000
Accruals and deferred income	143,921	20,062
	<u>845,107</u>	<u>623,150</u>

Included in other creditors is £121,000 which is the proceeds from the sale of the former Hampton Road URC that are due to be paid to Scarisbrick Estates under a reversionary clause. Efforts made by the charity's solicitors to arrange payment of this debt have been delayed due to the requirement of a scheme to be set up in relation to the funds.

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Support for ministers pension fund	-	240,000

19. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	355,041	405,276	760,317
Designated funds	3,476,041	(9,532)	3,466,509
	<u>3,831,082</u>	<u>395,744</u>	<u>4,226,826</u>
Restricted funds			
Manse scheme	2,553,563	(198,283)	2,355,280
Alternative ministries fund	55,040	(10,946)	44,094
	<u>2,608,603</u>	<u>(209,229)</u>	<u>2,399,374</u>
TOTAL FUNDS	<u>6,439,685</u>	<u>186,515</u>	<u>6,626,200</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	566,169	(160,893)	-	405,276
Designated funds	4,459	(261,501)	247,510	(9,532)
	<u>570,628</u>	<u>(422,394)</u>	<u>247,510</u>	<u>395,744</u>
Restricted funds				
Manse scheme	418,392	(616,675)	-	(198,283)
Alternative ministries fund	(1)	(10,945)	-	(10,946)
	<u>418,391</u>	<u>(627,620)</u>	<u>-</u>	<u>(209,229)</u>
TOTAL FUNDS	<u>989,019</u>	<u>(1,050,014)</u>	<u>247,510</u>	<u>186,515</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	304,161	(49,120)	100,000	355,041
Designated funds	3,072,768	403,273	-	3,476,041
	<u>3,376,929</u>	<u>354,153</u>	<u>100,000</u>	<u>3,831,082</u>
Restricted funds				
Manse property reserve	100,000	-	(100,000)	-
Manse scheme	1,950,055	603,508	-	2,553,563
Alternative ministries fund	65,276	(10,236)	-	55,040
	<u>2,115,331</u>	<u>593,272</u>	<u>(100,000)</u>	<u>2,608,603</u>
TOTAL FUNDS	<u>5,492,260</u>	<u>947,425</u>	<u>-</u>	<u>6,439,685</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	356,938	(406,058)	-	(49,120)
Designated funds	175,720	(82,368)	309,921	403,273
	<u>532,658</u>	<u>(488,426)</u>	<u>309,921</u>	<u>354,153</u>
Restricted funds				
Manse scheme	699,820	(96,312)	-	603,508
Alternative ministries fund	-	(10,236)	-	(10,236)
	<u>699,820</u>	<u>(106,548)</u>	<u>-</u>	<u>593,272</u>
TOTAL FUNDS	<u>1,232,478</u>	<u>(594,974)</u>	<u>309,921</u>	<u>947,425</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**TRUST PROPERTY ADMINISTERED BY THE
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and donations	251,936	208
Investment income		
Dividends and interest received	244,075	218,732
Charitable activities		
Proceeds from church disposals	3,900	138,977
Proceeds from manse disposal	418,391	699,820
Grants	12,407	12,830
	<u>434,698</u>	<u>851,627</u>
Other income		
Gain on sale of tangible fixed assets	-	52,512
Office sales	-	1,001
Other income	7,772	40,442
Rental income	50,538	67,956
	<u>58,310</u>	<u>161,911</u>
Total incoming resources	989,019	1,232,478
EXPENDITURE		
Other trading activities		
Purchases	1,158	1,305
Investment management costs		
Portfolio management	41,829	36,555
Charitable activities		
Manse maintenance and improvements	102,549	81,739
Purchase of manses	490,000	-
Ecumenical, mission and training costs	455,259	238,879
	<u>1,047,808</u>	<u>320,618</u>
Support costs		
Governance costs		
Wages	132,070	128,303
Auditors' remuneration	6,720	6,000
Legal	13,835	12,810
Carried forward	152,625	147,113

This page does not form part of the statutory financial statements

**TRUST PROPERTY ADMINISTERED BY THE
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Governance costs		
Brought forward	152,625	147,113
Post print & stationery	5,358	3,166
Telephone	5,002	4,281
Insurance	12,595	16,510
Rent	5,236	5,125
Light & heat	3,449	6,617
Repairs	6,197	5,341
Synod officers expenses	6,329	5,260
Sundry expenses	28,724	23,522
Synod committees expenses	2,318	4,721
IT support	11,027	14,410
Bank charges and interest	359	430
Support for ministers pension fund	(280,000)	-
	<u>(40,781)</u>	<u>236,496</u>
Total resources expended	<u>1,050,014</u>	<u>594,974</u>
Net (expenditure)/income before gains and losses	(60,995)	637,504
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	247,510	309,921
Net income	<u><u>186,515</u></u>	<u><u>947,425</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**TRUST PROPERTY ADMINISTERED BY THE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Synod was established as part of the formation of the United Reformed Church by the United Reformed Acts of 1972 and 1981 and is the representative of the local churches within Mersey Synod for the purpose of dealing with matters of wider concern.

Through its work the Synod is able to provide pastoral, financial, educational and technical support to the local congregations, their ministers, Elders and lay people in their life and mission.

The criteria used to help and support local churches is a commitment to looking for new opportunities for being church in the Mersey region, a commitment to caring pastorally for its local churches, ministers and staff, a commitment to the proper care and administration of its resources, a commitment to addressing issues of justice and peace and a commitment to reviewing, on a regular basis, its life and mission.

OBJECTIVES AND ACTIVITIES

Objectives and policies

In common with the other regional Synods of the United Reformed Church, the Mersey Synod is primarily concerned with the maintenance and mission of the local churches falling within its provincial area.

The synod is a registered charity number 1132754 and supports the work of 74 churches and 2,309 members within the Mersey region.

Its objective is to advance the Christian religion in accordance with the doctrine and principles of the United Reformed Church.

This includes inter alia, the acquisition of new church properties and disposal of redundant properties, the calling and training of ordained ministers and of lay leaders and developing ecumenical relationships with other Christian churches.

The Mersey Synod also acts as an agent to organise the collection of local church assessments which are paid to the General Assembly Offices of the United Reformed Church in the United Kingdom in London.

Churches and Manse properties

The charity is associated with United Reformed Church (Mersey Province) Trust Limited (The), an incorporated charity that is responsible for managing property of which it has charge over, ensuring that it is used for the advancement of the Christian religion.

The Trust is trustee of the premises and manses of the local churches in the Synod and the proceeds of sale thereof.

The Trust does not own the properties beneficially and therefore they do not form part of its corporate property.

Proceeds from the sale of any properties are ultimately those of the reporting charity, as are the purchase costs of any property acquisitions.

The relationship between the Synod and the Trust in relation to church properties and manses is detailed in the second schedule to the URC Act 1972 as amended by the URC Act 1981.

Public benefit

The trustees have referred to the general guidance issued by the Charity Commission on public benefit when considering the delivery of activities in furtherance of the aims and objectives.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

OBJECTIVES AND ACTIVITIES

Social investments

A social investment is one made in part to further the charitable purposes of the investing charity and in part to generate a financial return.

The value of social investments as at 31 December 2023 was £NIL (2022 £NIL).

Grantmaking policy and procedures

Grant applications are invited from URC churches and other affiliated URC bodies within the catchment of the Mersey Synod.

Applications for assistance with projects to upgrade property are assessed for value and feasibility by the Synod Property Manager and the Synod Resources Committee who receive advice from other experts such as surveyors and architects. The Synod Pastoral Support Committee reviews applications to ensure that grants meet the objectives and mission of the URC.

Specialist applications, including initiatives to support Mission, are normally reviewed by the Synod Mission & Discipleship Committee.

The Synod Pastoral Support Committee and/or Synod Mission & Discipleship Committees recommend either acceptance or rejection of grant applications to the Synod Resources Committee.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Synod had a surplus from its charitable activities of £294,513 in the year ended 31 December 2023. There was a deficit in general operating income of £37,650.

There was an increase in the book value of investments at the year end of £1,096,311 and overall a net increase in the total funds of £947,425.

Property Mission and Welfare

During the year the Synod provided grants for maintenance and improvements to manses of £81,739 (2022 - £93,399) and for improvements and development of churches £11,422 (2022 - £91,403).

Grants were made for Mission, Ecumenical Activity, Outreach, Evangelism and Welfare totalled £81,230 (2022 - £78,456).

Pensions and Inter-Synod Resource Sharing

In 2023 no contributions were made to the Ministers Pension fund and no contributions were made to the Inter-Synod Resources Sharing Pool.

Property

In 2023 no manses were purchased and two manses with a total value of £699,820 were sold.

Net rental income from property temporarily not in use for Synod purposes generated £67,954 in the year (2022 - £82,989).

One Church was sold for a total value of £138,977.

Expenditure of £9,642 (2022 - £4,365) was incurred on the continuing programme of surveys of all the property in the Synod every five years to provide guidance to the Synod and churches on the action required to remedy any concerns that are highlighted about the fabric of the buildings. £5,698 was contributed by the local churches towards this scheme.

Training

Training costs and grants in 2023 were £64,736 (2022 - £17,006).

Training for ministers and lay staff continued to be held on zoom and in person. This included two Ministers Away Days and one Residential Spring School in collaboration with Northern and Northwestern Synods, one Lay Readers away day, four lots of Elders Training and one 'whole church' event.

One student was ordained as a Stipendiary Minister during 2023. One person was approved as a Locally Recognised Worship Leader and four Ministers completed their EM2 training period. In September 2023, one student began training for Non-Stipendiary ministry and three students began training as Assembly Accredited Lay Readers.

Children's and Youth Activity

Expenditure on Children's and Youth Activity in 2023 was £54,883 (2022 - £49,223).

Our Children's and Youth Development Officer (CYDO) has continued to send out a weekly mailing to all children and youth contacts in the churches with resource ideas, training opportunities and other news.

He is currently working with three separate churches who would like a paid children's or youth worker helping them think through a vision for the work.

As part of the Five Northerly Synods we continue to run a quarterly online Messy Church gathering that creates a space for fellowship and sharing resources and ideas. We have also supplemented this with other one off training sessions on a variety of topics. The CYDO has continued to deliver the 2 Day Youth Mental Health First Aid course both in person and online and we are continuing to run the Youthscape Essentials course which is a 10-week course for youth workers covering a wide variety of topics. The latest one was run on the lead up to Christmas and had 14 participants.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Youth Assembly took place in January, and we had eight young people from three churches attend. This is the most churches we have had attend since he started in 2017. We also had one youth worker attend the youth leaders gathering which ran alongside the Assembly for the second year.

Mission, Outreach and Ecumenical Activity

In 2023 the Synod provided Mission Grants of £50,978 (2022 - £40,960) including continuing support of Birchwood Special Category Mission to churches in the Synod to allow them to continue to pursue initiatives with youth and families. The aim of this programme is to help churches to launch initiatives which it is hoped will become self-sustainable long-term. Support for Outreach and Evangelism totalled £12,073 (2022 - £15,036).

Missional Discipleship Enabler (MDE)

This year the Northern Synods Leading Your Church into Growth (LYCiG) conference was held in Preston with 46 delegates and a home-grown leadership team. 7 delegates from Mersey Synod attended the conference. Feedback from the 3 days was inspiring with those attending commenting on how much it had helped them and given them practical ideas to help them start the process of turning their thoughts from decline to growth.

There are several churches that are now embarking on LYCiG local which helps embed some of that which has been learned. This is a great opportunity for the MDE to work closely with our local churches and encourage them as they seek to live out the call to be Christians in that place.

Several churches in the Synod have now completed the LYCiG local course and more are planning to embark on it shortly. Those churches that have completed it so far have said how their members have grown in confidence and found different ways to share their faith.

The Synod theme of Talking Faith will now continue for 2 years. In June of 2023 the MDE helped to plan and deliver an event based around this, which over 100 people attended. Feedback forms from the day showed that people had left encouraged and inspired.

The London Institute for Contemporary Christianity (LICC) learning hubs that churches have been involved in has now finished. The MDE is now exploring how these can be started again, this time working ecumenically across regions within the Synod.

The learning hub helps churches to explore how to integrate the faith they acknowledge on a Sunday be witnessed and lived out in all of their lives. All those who are part of this process have found it a helpful part of the journey they are currently on.

The MDE continues to work with several churches on a one-to-one basis across the Synod. This work is also fantastic as churches rise to the challenge of working out how to impact their communities with the Gospel message.

Birchwood Special Category Ministry

The Special Category Minister (SCM) has continued to engage local people in the local Costa Coffee and at Tommy's Tots (Thomas Risley Church) and through various other activities now outlined:

- Muddy Church : An ecumenical outdoor expression of church which has taken place in the local primary schools at Christmas and Easter
- Messy Church : The SCM helped to lead two Summer Messy Church mornings at Thomas Risley Church.
- Work with local primary schools has continued as has supporting the Youth For Christ worker in the local secondary school (although now off long-term sick). There has been opportunity to work closely with the local primary schools by providing Hot Chocolate at a Bonfire Night and being invited to attend their events and fairs.
- As part of Birchwood Churches Together the Birchwood Minister has led Men's Breakfasts, a light party, had a stall at the shopping centre Artisan Market and at Birchwood Carnival and helped with a Christmas pantomime outreach. There are plans to further this work although there is a growing recognition that local churches have limited capacity beyond their own activities.
- A monthly act of worship at a local sheltered housing complex was tried during the Autumn but due to staffing issues this has had to cease.
- Much of the work is relational and it takes time to build these relationships.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

- The SCM has also supported the Synod and wider URC in attending meetings focussing on mission and pioneering. He has completed an MA at Cliff College in Pioneering and Fresh Expressions and awaits graduation in November.
- The SCM has regularly met with his line manager and steering group.
- This post was reviewed by the SCM accreditation committee in May 2023 and it was agreed that it would continue for a further 5 years from May 2024.
- The SCM has been on Sabbatical leave for February March and April 2024.

Pastoral Support Committee

The work of the Pastoral Support Committee is to provide support for all the churches and ministers within the Synod. Expenditure on the provision of pastoral support - including the Transitional Minister and Safeguarding was £16,966 in 2023 (2022 - £13,846).

During 2023 Pastoral Support Committee (PSC) met nine times and at each meeting we aim to support local congregations and ministers. Below is a summary of our work, although much work has gone on behind many of these simple statements.

Changes associated with Ministers serving in the Synod

- Revd Nick Jones was inducted to serve at Chester Road URC, Ellesmere in addition to serving at Heswall URC.
- Revd Les Sanderson was inducted to South Cheshire Pastorate
- Revd Richard Wood has resigned from Grange URC, Bebington
- Revd Dawn Mather retired from pastoral charge of St Andrew's URC, Douglas and Trinity Church, Ramsey
- Revd Ruth Wilson was called to the pastorate of Parkgate and Neston, Highfield and Higher Bebington Road URCs

Changes to Pastorates

- The South Cheshire Pastorate was formed incorporating the United Reformed Churches of Alsager, Congleton, Middlewich and Haslington and Crewe. This pastorate is served by Revd Murray George and Revd Les Sanderson
- Warrington Pastorate has been reconfigured and has now three instead of four churches.
- St George's URC Southport closed in April
- Macclesfield and Bollington URC has joined Mersey Synod from North Western Synod

Declared Vacancies

We currently have two declared vacancies:

- Oakvale URC which is scoped at 25%
- Tunley URC, Trinity URC, Wigan and the Ecumenical Centre at Skelmersdale

Mission and support to local churches

Churches are encouraged to review their life together on a regular basis and to ask themselves what God is calling them to be in the future. Being Church, a synod developed process, has been adopted by several churches across the Synod. Other churches have been working with Revd Stuart Radcliffe, the Synod's Missional Discipleship Enabler, and looking at whole life discipleship through the London Institute for Contemporary Christianity (LICC) or working through Leading your Church into Growth (LYCIG).

Sabbaticals

Sabbaticals are a time for ministers to step back from Pastoral Charge, take some time to renew their energy and have the space to explore a topic that interests them. A minister is entitled to a sabbatical every 10 years although many were delayed because of the Pandemic. During 2023 four ministers had a sabbatical: Revd Peter Lyth, Revd Hilary Smith, Revd Jeff Hughes and the Revd Mark Bates

Deployment

Deployment continues to be a challenge as we seek to ensure congregations are supported and have ministry while at the same time see the number of ministers available within the Synod decrease. PSC had an away day in June to consider this more carefully and the main findings from our discussions were as follows:

- Churches want to be listened to more.
- Churches would prefer a smaller pastorate with a leader rather than a large pastorate with team ministry.
- The importance of immediate support for churches when a minister leaves i.e., the appointment of an interim moderator. To support this, have a pool of people willing to take on this role.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

- The Synods needs to provide support roles when churches are struggling to fill roles.
- Consider theology of churches when forming joint pastorates
- The need for leadership and the possibility of identifying and supporting lay leaders.
- Where team ministry is a possibility, teams need to be resourced well.
- We need to broaden our definition of ministry and recognise, encourage, support, and train different types of ministries.
- No one model of deployment fits every situation or pastorate so the synod needs to be flexible.

Within the area of deployment two exciting opportunities are being considered:

- Revd Tim Meadows was looking at where in the Synod would benefit from having a Church Related Community Worker (CRCW). This is now being explored in more detail in both Chester and St Helens..
- At the 2023 General Assembly it was agreed to create 6 ecumenical posts to help further the ecumenical vision of the URC. PSC is supporting the churches on the Isle of Man in their application for one of these posts.

Interim Moderators

An Interim Moderator (IM) is a necessary but often undervalued role within the Synod and PSC express our thanks to those who have been willing to take on being an IM for different churches across the Synod.

As IMs change, the committee is finding it harder to find replacements so we are exploring the possibility of creating a bank of people who are willing to take on this role that we can call on as the need arises. We are in the process of finalising information, the documentation and process.

Changes to the committee

2023 saw a number of changes to the personnel of the committee and these are detailed below:

- Mrs Hazel Brown and Mrs Mary Foley finished their terms on the committee and we thank them for their contributions over the years
- Miss Christine Kellett joined as Lay Pastoral officer for the Wirral. We are still seeking a new Lay Pastoral Officer for West Lancs area
- We are grateful to the Revd Ken Summers and the Revd Lorraine Aizlewood-Threlfall for their support of the committee while Revd Peter Lyth and Revd Jeff Hughes were on Sabbatical.
- Revd Catherine McFie took over as Convenor and we thank Mr Donald Swift for his years of service to the committee.

Pastoral Officer for the Liverpool area/Synod Directed Ministry (PO/SDM) - Revd Catherine McFie

As part of this role and her deployment to the Synod 25% of her time is dedicated to being the pastoral officer for the Liverpool Area and 25% of her time is dedicated to Synod directed ministry. The activities that have been undertaken for each of these roles is detailed below.

Pastoral Officer for Liverpool Area

This role has two main parts - the first is a resource for congregations in the Liverpool area and second is as one of the representatives of the Liverpool area on the Synod's Pastoral Support Committee.

At the start of 2023 she was Interim Moderator at both Blundellsands & Crosby URC and Huyton URC. During her time at Blundellsands & Crosby URC she chaired three Elders meetings, one Church meeting, conducted one funeral and led one Sunday morning service. She resigned from this role as Interim Moderator in April.

At Huyton, she led six Sunday morning services, conducted three funerals and one wedding, chaired one Elders meeting and two church meetings.

Over the year she also led worship at Chadwick Mount URC, St James' Woolton, Garston Park and Vicar's Cross URC and conducted one funeral for the wider Liverpool area.

Over the year she continued to be an active member of the Synod's Pastoral Support Committee and in July she took over as Convenor. As convenor she has represented the committee on the Synod Executive and attended a Joint Committee Meeting looking at how the Synod can support churches undertaking large building projects.

Much of the work she has undertaken for the committee has been related to the churches within the Warrington Pastorate which over the year involved attending seven meetings.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Synod Directed Ministry

Most of the work she has done in this area has been with Highfield and Higher Bebington Road URC. These churches along with Parkgate and Neston URC have called Rev'd Ruth Wilson to be their minister. As lead Interim Moderator in this pastorate she has had the responsibility of organising both a visit with the Elders and then a Preach with a view weekend. After a call being offered and accepted, her time and focus has been on preparing the Terms of Settlement and planning the Induction service at the end of January 2024. Over the year she has led worship at Higher Bebington Road four times, and at Highfield she has lead worship four times, conducted two funerals and led a Christingle Service. Her time as Interim Moderator of these two churches will end on the 27 January 2024 with the induction of their new minister.

With her time as Interim Moderator for Highfield and Higher Bebington Road coming to an end she was asked and accepted the role of Interim Moderator to the Isle of Man. In early December she made her first visit to the island and met with Elders from both Ramsay and Douglas Congregations and began the conversation about what might be next for them with regards to ministry.

Safeguarding (SO)

The Synod has a part time Synod Safeguarding Officer, Julie Rafferty, who has been a shared resource with the North Western Synod on a 40/60 split respectively. From January 2024 she became a dedicated resource just for Mersey Synod working 18.5hrs.

She continues to work closely with ministers, church safeguarding coordinators, church elders and other key members of the synod to ensure that safeguarding procedures are embedded in church life.

Safeguarding Training

In accordance with the URC training framework the focus has been to ensure that people in churches can access the right level of mandatory training effectively. Foundation training has been made available as an e-Learning package which is then followed by face-to-face Intermediate training, then Advanced safeguarding training for a smaller number of people.

Face to face Intermediate training (3hrs) is being delivered around the Synod, the main focus being in Cheshire East, Warrington, Liverpool, St Helens and Southport areas. Modules 1 and 2 for Advanced Safeguarding training start to be delivered in April which will be delivered via Microsoft Teams.

Church Safeguarding Coordinator training is currently being delivered via Microsoft Teams to improve awareness and skills for this key role.

Good Practice 6

Good Practice 6 - "Safeguarding for Everyone" is the revised safeguarding policy and guidance for the URC. This was launched in October 2023. The Synod policy has been revised and awaiting approval of the Safeguarding reference group, Synod Executive and Synod trust Committee. Once agreed the revised version will be published on the website and circulated to all staff and committee members.

Other key safeguarding activities

In addition to Mersey Synod responsibilities, she has been working with Church House and other Synod staff. She has been involved in the Training Review group, the Safeguarding Committee and attended several Synod Safeguarding Practice Group meetings, most of which have been on zoom, although some have been face to face either in London or other locations.

**TRUST PROPERTY ADMINISTERED BY THE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCIAL REVIEW

Investment performance

The Synod's investment portfolio is maintained under the guidance of Rathbones, formerly Investec, and funds are also invested in CCLA Ethical Investment Fund.

A good trading year on the stockmarket resulted in gains on our portfolio of £309,921 in the year compared with a loss last year of £385,371. The Synod's portfolio was valued at £6,839,134 at the end of 2023, following a further investment of £800,000 (2022: £5,742,823).

The cumulative unrealised gain at the end of 2023 was £1,096,311 (2022: £627,471).

Interest and dividend income generated from the Synod's investments, bank balances and loans amounted to £218,732 in 2023 (2022: £177,059).

Investment policy and objectives

The Synod investments are stated at a fair value at the balance sheet date.

Investment objectives are:

- to maintain adequate liquidity
- to maintain the security of the investments
- to minimise capital loss
- to maintain a mixed portfolio whilst providing a balance between income and growth
- to adhere to any investment restrictions as defined from time to time by the General Assembly of the United Reformed Church including investing in companies involved in weapons, pornography, alcohol production, the provision of gambling facilities, and fossil fuels.

The Synod investment portfolio is managed by Rathbones, formerly Investec, from whom advice is sought when necessary, together with regular meetings and updates.

In addition funds are also invested in the Ethical Fund managed by CCLA.

The performance of the investments and the investment managers is monitored by reference to appropriate benchmark returns.

Unrestricted funds

The unrestricted funds available to the Synod with no restrictions on how they can be applied are used to support the charitable activities of the Synod at the discretion of the trustees who set a budget for expenditure each year to control routine expenditure, and considers and agrees any exceptional expenditure at their regular meetings.

Designated and Restricted funds

Designated and restricted income funds are those whose use is attributable to specific purposes according to the terms on which the funds were given

The funds are :

Designated

Church Extension and Development Fund

Pension Support Fund

Mission Grants Fund

Redundancy Reserve Fund

Welfare Fund

Restricted

Alternative Ministries Fund

Manse Scheme Fund

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution, objectives and policies

The United Reformed Church was constituted by the United Reformed Church Act 1972.

Organisational structure

The Mersey Synod of the United Reformed Church is one of several regional and national Synods which constitute the United Reformed Church.

The charity trustees are the members of the Synod Resources Committee who have overall responsibility for the deployment of financial and other material resources to meet the objectives of the Synod.

The current members of the Resources Committee are listed below as the trustees of the charity.

Related parties

In the opinion of the trustees, individual United Reformed Churches and Ministries are not considered to be related parties as the charity's relationship with them is one of administration and giving advice rather than exercising influence.

Risk management

The management of the financial and operational risks of the Mersey Synod is delegated to the members of the Resources Committee who act as the Synod's trustees.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A full update of the Risk Register is carried out regularly.

The committee reviews its policies and procedures regularly and, following the adoption of a new policy to safeguard against money laundering, it is satisfied that sufficient measures are in place to mitigate the significant risks to which the Synod could be exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132754

Principal address

1 Fingall Road
Wavetree
Liverpool
Merseyside
L15 9JE

Trustees

D Gartside
K Wright (resigned 24.7.24)
N Mackenzie
J Lindsay (resigned 8.2.23)
Ms J A Cash (resigned 24.7.24)
C J Mangham
B Taylor (appointed 26.4.23)

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

MINISTERS PENSION FUND

In 2021 the Synod agreed to make a contribution of £1,050,000 to the United Reformed Church's Ministers' Pension Scheme, along with the other United Reformed Church Synods in anticipation of an estimated deficit of some £23,000,000 at the next actuarial valuation.

In 2022 £730,000 was paid on account of this commitment with a further £320,000 to be paid over the next eight years.

Provision has been made in these accounts for the full amount due.

Approved by order of the board of trustees on 21 October 2024 and signed on its behalf by:

D Gartside - Trustee

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Opinion

We have audited the financial statements of Trust Property Administered by the Mersey Synod of United Reformed Church (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities including fraud is detailed below;

Based on our understanding of the charity we identified that the principal risks of non-compliance with laws and regulations relate to incorrect revenue recognition and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act 2011. We evaluated management incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of overriding controls, and determined that the principal risks were related to posting inappropriate journal entries to reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of insurance liabilities.

Audit procedures performed included:

- discussions with management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- review of trustee minutes and management meeting minutes
- performing audit work in relation to the risk of management override including testing of journal entries and other adjustments for appropriateness and reviewing accounting systems for bias.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Date: ----- October 2024

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	210	-	210	12,635
Charitable activities	4				
Proceeds from church disposal		138,977	-	138,977	505,026
Proceeds from manse disposal		-	699,820	699,820	1,486,685
Grants		12,830	-	12,830	450
Tranining costs & grants		-	-	-	3,527
Investment income	3	218,732	-	218,732	177,059
Other income		161,909	-	161,909	223,308
Total		532,658	699,820	1,232,478	2,408,690
EXPENDITURE ON					
Raising funds					
Other trading activities	5	1,305	-	1,305	1,167
Investment management costs	6	36,555	-	36,555	24,171
		37,860	-	37,860	25,338
Charitable activities	7				
Tranining costs & grants		64,736	-	64,736	17,006
Building surveys		9,642	-	9,642	4,365
Outreach		12,073	-	12,073	15,036
Ecumenical activity		16,625	-	16,625	20,109
Charitable activities		-	-	-	1,450
Welfare grants		1,554	-	1,554	901
Pastoral support		16,966	-	16,966	13,486
Children & youth development		54,883	-	54,883	49,223
Mission grants		50,978	-	50,978	40,960
Church improvement & development		11,422	-	11,422	91,403
Manse maintenance & improvement		-	81,739	81,739	93,399
Governance costs		211,687	24,809	236,496	251,575
Other		-	-	-	1,050,000
Total		488,426	106,548	594,974	1,674,251
Net gains/(losses) on investments		309,921	-	309,921	(385,371)
NET INCOME		354,153	593,272	947,425	349,068
Transfers between funds	18	100,000	(100,000)	-	-
Net movement in funds		454,153	493,272	947,425	349,068
RECONCILIATION OF FUNDS					
Total funds brought forward		3,376,929	2,115,331	5,492,260	5,143,192

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>3,831,082</u>	<u>2,608,603</u>	<u>6,439,685</u>	<u>5,492,260</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Other expenses in the previous year was the charity's contribution to the deficit of the ministers pension fund.

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	-	-	-	100,000
Investments	14	4,230,531	2,608,603	6,839,134	5,742,823
		4,230,531	2,608,603	6,839,134	5,842,823
CURRENT ASSETS					
Debtors	15	33,042	-	33,042	23,106
Cash at bank and in hand		430,658	-	430,658	259,542
		463,700	-	463,700	282,648
CREDITORS					
Amounts falling due within one year	16	(623,149)	-	(623,149)	(353,211)
NET CURRENT ASSETS		(159,449)	-	(159,449)	(70,563)
TOTAL ASSETS LESS CURRENT LIABILITIES		4,071,082	2,608,603	6,679,685	5,772,260
CREDITORS					
Amounts falling due after more than one year	17	(240,000)	-	(240,000)	(280,000)
NET ASSETS		3,831,082	2,608,603	6,439,685	5,492,260
FUNDS	18				
Unrestricted funds				3,831,082	3,376,929
Restricted funds				2,608,603	2,115,331
TOTAL FUNDS				6,439,685	5,492,260

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2024 and were signed on its behalf by:

D Gartside - Trustee

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>586,262</u>	<u>876,625</u>
Net cash provided by operating activities		<u>586,262</u>	<u>876,625</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(800,000)	(1,000,001)
Sale of tangible fixed assets		152,512	-
Investment portfolio cash account		13,610	(12,841)
Interest received		<u>218,732</u>	<u>177,059</u>
Net cash used in investing activities		<u>(415,146)</u>	<u>(835,783)</u>
Change in cash and cash equivalents in the reporting period		<u>171,116</u>	<u>40,842</u>
Cash and cash equivalents at the beginning of the reporting period		<u>259,542</u>	<u>218,700</u>
Cash and cash equivalents at the end of the reporting period		<u><u>430,658</u></u>	<u><u>259,542</u></u>

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	947,425	349,068
Adjustments for:		
(Gain)/losses on investments	(309,921)	385,371
Profit on disposal of fixed assets	(52,512)	-
Interest received	(218,732)	(177,059)
(Increase)/decrease in debtors	(9,936)	851
Increase in creditors	229,938	318,394
	<u>586,262</u>	<u>876,625</u>
Net cash provided by operations	<u>586,262</u>	<u>876,625</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	259,542	171,116	430,658
	<u>259,542</u>	<u>171,116</u>	<u>430,658</u>
Total	<u>259,542</u>	<u>171,116</u>	<u>430,658</u>

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

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

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on the going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the opinion of the trustees there are no special disclosures required in respect of judgements and estimation uncertainty.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are matched against the income generated by the expenditure incurred. Costs incurred on providing designated activities are allocated to the relevant designated fund. All other expenditure on charitable activities and administrative costs are allocated to the general fund.

FIXED ASSETS AND INVESTMENTS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

FIXED ASSETS AND INVESTMENTS

INVESTMENTS

Investment are stated at fair value at the balance sheet date and unrealised gains or losses are recognised in the Statement of Financial Activities. The charity's investment managers provide a valuation report as at the balance sheet date showing the market value of each of the assets in the portfolio.

RELATED PARTY TRANSACTIONS

In the opinion of the directors, individual United Reformed Churches and Trusts are not considered to be related parties as the Company's relationship with them is one of administration and giving advice rather than exercising influence. As such, transactions with individual United Reformed Churches and Trusts are not individually disclosed within these accounts except to the extent that grants are made to those Churches.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PROTECTION FROM MONEY LAUNDERING AND RELATED FRAUD

Before any donation of more than £500 or any loan is accepted from a new and/or unknown source or any complex/reciprocal monetary transaction is undertaken with any partner organisation or individual, all such gifts, loans or transactions must be referred to the Resources Committee. The Resources Committee must satisfy itself that the source and/or partner is reputable, that there is no suggestion of money laundering and the gift/transaction is legal before any such gift/transaction is accepted or any other commitment is made.

GOING CONCERN

The trustees assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. This consideration has taken into account the impact of the commitment to the Ministers Pension scheme as far as it can be determined and the trustees remain satisfied that the going concern principle remains appropriate.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gifts	210	840
Donations	-	11,795
	<u>210</u>	<u>12,635</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends and interest received	<u>218,732</u>	<u>177,059</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Proceeds from church disposals	138,977	505,026
Proceeds from manse disposal	699,820	1,486,685
Grants	12,830	450
Grants	-	3,527
	<u>851,627</u>	<u>1,995,688</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Training grants	<u>-</u>	<u>3,527</u>

5. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Purchases	<u>1,305</u>	<u>1,167</u>

6. INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Portfolio management	<u>36,555</u>	<u>24,171</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Tranining costs & grants	-	64,736	-	64,736
Building surveys	-	9,642	-	9,642
Outreach	-	12,073	-	12,073
Ecumenical activity	-	16,625	-	16,625
Welfare grants	-	1,554	-	1,554
Pastoral support	-	16,966	-	16,966
Children & youth development	-	54,883	-	54,883
Mission grants	-	50,978	-	50,978
Church improvement & development	-	11,422	-	11,422
Manse maintenance & improvement	81,739	-	-	81,739
Governance costs	-	-	236,496	236,496
	<u>81,739</u>	<u>238,879</u>	<u>236,496</u>	<u>557,114</u>

8. GRANTS PAYABLE

	2023 £	2022 £
Tranining costs & grants	64,736	17,006
Building surveys	9,642	4,365
Outreach	12,073	15,036
Ecumenical activity	16,625	20,109
Charitable activities	-	1,450
Welfare grants	1,554	901
Pastoral support	16,966	13,486
Children & youth development	54,883	49,223
Mission grants	50,978	40,960
Church improvement & development	11,422	91,403
	<u>238,879</u>	<u>253,939</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. SUPPORT COSTS

	Governance costs £
Governance costs	<u><u>236,496</u></u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	2023 Governance costs £	2022 Total activities £
Wages	128,303	116,194
Auditors' remuneration	6,000	8,758
Legal	12,810	17,179
Post print & stationery	3,166	5,418
Telephone	4,281	2,917
Insurance	16,510	32,983
Rent	5,125	4,770
Light & heat	6,617	3,756
Repairs	5,341	6,306
Synod officers expenses	5,260	6,517
Sundry expenses	23,522	37,418
Synod committees expenses	4,721	2,673
IT support	14,410	6,249
Bank charges and interest	430	437
Support for ministers pension fund	-	1,050,000
	<u><u>236,496</u></u>	<u><u>1,301,575</u></u>

10. AUDITORS' REMUNERATION

	2023 £	2022 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u><u>6,000</u></u>	<u><u>8,758</u></u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. TRUSTEES' REMUNERATION AND BENEFITS - continued

TRUSTEES' EXPENSES

Some of the trustees received reimbursement of expenses incurred in fulfilling their duties as trustees. The combined total of the expenses for the year to 31 December 2023 was £nil.

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	128,303	116,194
	<u>128,303</u>	<u>116,194</u>

The average monthly number of employees during the year was as follows:

	2023	2022
	7	9
Synod staff	<u>7</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2023	100,000	13,131	25,635	138,766
Disposals	(100,000)	-	-	(100,000)
	<u>-</u>	<u>13,131</u>	<u>25,635</u>	<u>38,766</u>
At 31 December 2023	-	13,131	25,635	38,766
	<u>-</u>	<u>13,131</u>	<u>25,635</u>	<u>38,766</u>
DEPRECIATION				
At 1 January 2023 and 31 December 2023	-	13,131	25,635	38,766
	<u>-</u>	<u>13,131</u>	<u>25,635</u>	<u>38,766</u>
NET BOOK VALUE				
At 31 December 2023	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	100,000	-	-	100,000
	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>

Freehold property includes a 50% share in a house occupied by a retired minister and his wife who own the other 50% share.

The property was sold in January 2023 and the charity received 50% of the proceeds.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	5,742,823
Additions	800,000
Revaluations	296,311
	<u>6,839,134</u>
At 31 December 2023	<u>6,839,134</u>
NET BOOK VALUE	
At 31 December 2023	<u>6,839,134</u>
At 31 December 2022	<u>5,742,823</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2021	720,444
Valuation in 2022	(92,973)
Valuation in 2023	468,840
Cost	5,742,823
	<u>6,839,134</u>

The fair value of the listed investments is determined by reference to the bid quoted price in an active market at the balance sheet date.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>33,042</u>	<u>23,106</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	563,088	298,470
Support for ministers pension fund	40,000	40,000
Accruals and deferred income	20,061	14,741
	<u>623,149</u>	<u>353,211</u>

Included in other creditors is £121,000 which is the proceeds from the sale of the former Hampton Road URC that are due to be paid to Scarisbrick Estates under a reversionary clause. Efforts made by the charity's solicitors to arrange payment of this debt have been delayed due to the requirement of a scheme to be set up in relation to the funds.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Support for ministers pension fund	<u>240,000</u>	<u>280,000</u>

18. MOVEMENT IN FUNDS

	At 1.1.23	Net movement	Transfers	At
	£	in funds	between	31.12.23
		£	funds	£
Unrestricted funds				
General fund	304,161	(49,120)	100,000	355,041
Designated funds	3,072,768	403,273	-	3,476,041
	<u>3,376,929</u>	<u>354,153</u>	<u>100,000</u>	<u>3,831,082</u>
Restricted funds				
Manse property reserve	100,000	-	(100,000)	-
Manse scheme	1,950,055	603,508	-	2,553,563
Alternative ministries fund	65,276	(10,236)	-	55,040
	<u>2,115,331</u>	<u>593,272</u>	<u>(100,000)</u>	<u>2,608,603</u>
TOTAL FUNDS	<u>5,492,260</u>	<u>947,425</u>	<u>-</u>	<u>6,439,685</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	356,938	(406,058)	-	(49,120)
Designated funds	175,720	(82,368)	309,921	403,273
	<u>532,658</u>	<u>(488,426)</u>	<u>309,921</u>	<u>354,153</u>
Restricted funds				
Manse scheme	699,820	(96,312)	-	603,508
Alternative ministries fund	-	(10,236)	-	(10,236)
	<u>699,820</u>	<u>(106,548)</u>	<u>-</u>	<u>593,272</u>
TOTAL FUNDS	<u>1,232,478</u>	<u>(594,974)</u>	<u>309,921</u>	<u>947,425</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	321,041	(34,740)	17,860	304,161
Designated funds	-	(320,000)	3,392,768	3,072,768
	<u>321,041</u>	<u>(354,740)</u>	<u>3,410,628</u>	<u>3,376,929</u>
Restricted funds				
Church extension & development	2,781,618	364,415	(3,146,033)	-
Manse property reserve	100,000	-	-	100,000
Manse scheme	575,910	1,374,145	-	1,950,055
Welfare	3,967	(451)	(3,516)	-
Redundancy	15,000	-	(15,000)	-
Mission grants	74,995	(35,003)	(39,992)	-
Unrealised gains/losses	1,031,092	(385,370)	(645,722)	-
Ministers pension fund	152,206	(603,744)	451,538	-
Alternative ministries fund	75,234	(9,958)	-	65,276
Birchwood mission	-	(5,957)	5,957	-
Another Space	12,129	5,731	(17,860)	-
	<u>4,822,151</u>	<u>703,808</u>	<u>(3,410,628)</u>	<u>2,115,331</u>
TOTAL FUNDS	<u>5,143,192</u>	<u>349,068</u>	<u>-</u>	<u>5,492,260</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	280,940	(315,680)	-	(34,740)
Designated funds	-	(320,000)	-	(320,000)
	<u>280,940</u>	<u>(635,680)</u>	<u>-</u>	<u>(354,740)</u>
Restricted funds				
Church extension & development	505,026	(140,611)	-	364,415
Manse scheme	1,486,686	(112,541)	-	1,374,145
Welfare	450	(901)	-	(451)
Mission grants	-	(35,003)	-	(35,003)
Unrealised gains/losses	1	-	(385,371)	(385,370)
Ministers pension fund	126,257	(730,001)	-	(603,744)
Alternative ministries fund	-	(9,958)	-	(9,958)
Birchwood mission	-	(5,957)	-	(5,957)
Another Space	9,330	(3,599)	-	5,731
	<u>2,127,750</u>	<u>(1,038,571)</u>	<u>(385,371)</u>	<u>703,808</u>
TOTAL FUNDS	<u>2,408,690</u>	<u>(1,674,251)</u>	<u>(385,371)</u>	<u>349,068</u>

During the course of the audit of the financial statements for the year end 31 December 2022 it came to light that the majority of funds historically identified as restricted funds were not actually restricted and therefore the trustees confirmed that at the Balance Sheet date the remaining balances on these funds should be transferred to unrestricted designated funds.

There remain just two restricted funds-

Alternative Ministries Fund
Manse Scheme

PURPOSE OF DESIGNATED AND RESTRICTED FUNDS

Designated funds -

Church extension & development

This funds receives proceeds from the disposals of redundant churches providing funds to award grants for the renovating and extending of church premises.

Welfare

This provides a fund to enable payments to be made to members and ministers of the Synod in times of hardship.

Mission grants

The purpose of this fund is to provide grants up to a maximum of £10,000 per year to cover the cost of hiring personnel for outreach and mission work.

Ministers Pension Fund

The purpose of this fund, created from a percentage of property sales, is to make contributions to assist in clearing the deficit on the United Reformed Church's central Minister's Pension Fund.

Birchwood Mission

This provides funding for ministry within the Birchwood area of the Synod.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. MOVEMENT IN FUNDS - continued

PURPOSE OF DESIGNATED AND RESTRICTED FUNDS - continued

Another Space

This is a fund created to absorb the income and outgoings of the closed Blundellsands church while related buildings are still used.

Restricted funds -

Alternative Ministries Fund

This fund represents grants received from central funds to cover the cost of 'alternative ministry' ie non-ministerial led.

Manse scheme

This fund receives proceeds from the disposals of redundant manses providing funds to award grants to manses for the renovating and extending of premises.

19. OTHER FINANCIAL COMMITMENTS

The Synod is still in discussions with the United Reformed Church regarding a solution to provide financial support to the Ministers Pension Fund which is in deficit.

Due to the structure of the national church and ministerial appointments there is no legal obligation for the Synod but all of the regional Synods have been approached and there is wide acceptance that there is a moral obligation at regional level and that such support does fall within the charitable purposes of the Synod.

Whilst discussions are still ongoing the Synod has made an in principle offer of around £1,100,000 which would be payable over a period of ten years commencing in 2022.

The Synod continues to monitor and review the position to ensure that any such final commitment is affordable and does not put its financial stability at risk.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	210	840
Donations	-	11,795
	<u>210</u>	<u>12,635</u>
Investment income		
Dividends and interest received	218,732	177,059
Charitable activities		
Proceeds from church disposals	138,977	505,026
Proceeds from manse disposal	699,820	1,486,685
Grants	12,830	3,977
	<u>851,627</u>	<u>1,995,688</u>
Other income		
Gain on sale of tangible fixed assets	52,512	-
Office sales	1,001	1,161
Other income	40,442	139,158
Rental income	67,954	82,989
	<u>161,909</u>	<u>223,308</u>
Total incoming resources	<u>1,232,478</u>	<u>2,408,690</u>
EXPENDITURE		
Other trading activities		
Purchases	1,305	1,167
Investment management costs		
Portfolio management	36,555	24,171
Charitable activities		
Manse maintenance and improvements	81,739	93,399
Ecumenical, mission and training costs	238,879	253,939
	<u>320,618</u>	<u>347,338</u>
Support costs		
Governance costs		
Wages	128,303	116,194
Carried forward	128,303	116,194

This page does not form part of the statutory financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Governance costs		
Brought forward	128,303	116,194
Auditors' remuneration	6,000	8,758
Legal	12,810	17,179
Post print & stationery	3,166	5,418
Telephone	4,281	2,917
Insurance	16,510	32,983
Rent	5,125	4,770
Light & heat	6,617	3,756
Repairs	5,341	6,306
Synod officers expenses	5,260	6,517
Sundry expenses	23,522	37,418
Synod committees expenses	4,721	2,673
IT support	14,410	6,249
Bank charges and interest	430	437
Support for ministers pension fund	-	1,050,000
	<u>236,496</u>	<u>1,301,575</u>
Total resources expended	<u>594,974</u>	<u>1,674,251</u>
Net income before gains and losses	637,504	734,439
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>309,921</u>	<u>(385,371)</u>
Net income	<u><u>947,425</u></u>	<u><u>349,068</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1132754

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Synod was established as part of the formation of the United Reformed Church by the United Reformed Acts of 1972 and 1981 and is the representative of the local churches within Mersey Synod for the purpose of dealing with matters of wider concern.

Through its work the Synod is able to provide pastoral, financial, educational and technical support to the local congregations, their ministers, Elders and lay people in their life and mission.

The criteria used to help and support local churches is a commitment to looking for new opportunities for being church in the Mersey region, a commitment to caring pastorally for its local churches, ministers and staff, a commitment to the proper care and administration of its resources, a commitment to addressing issues of justice and peace and a commitment to reviewing, on a regular basis, its life and mission.

OBJECTIVES AND ACTIVITIES

Objectives and policies

In common with the other regional Synods of the United Reformed Church, the Mersey Synod is primarily concerned with the maintenance and mission of the local churches falling within its provincial area.

The synod is a registered charity number 1132754 and supports the work of 74 churches and 2,713 members within the Mersey region.

Its objective is to advance the Christian religion in accordance with the doctrine and principles of the United Reformed Church.

This includes inter alia, the acquisition of new church properties and disposal of redundant properties, the calling and training of ordained ministers and of lay leaders and developing ecumenical relationships with other Christian churches.

The Mersey Synod also acts as an agent to organise the collection of local church assessments which are paid to the General Assembly Offices of the United Reformed Church in the United Kingdom in London.

Churches and Manse properties

The charity is associated with United Reformed Church (Mersey Province) Trust Limited (The), an incorporated charity that is responsible for managing property of which it has charge over, ensuring that it is used for the advancement of the Christian religion.

The Trust is trustee of the premises and manses of the local churches in the Synod and the proceeds of sale thereof.

The Trust does not own the properties beneficially and therefore they do not form part of its corporate property.

Proceeds from the sale of any properties are ultimately those of the reporting charity, as are the purchase costs of any property acquisitions.

The relationship between the Synod and the Trust in relation to church properties and manses is detailed in the second schedule to the URC Act 1972 as amended by the URC Act 1981.

Public benefit

The trustees have referred to the general guidance issued by the Charity Commission on public benefit when considering the delivery of activities in furtherance of the aims and objectives.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

OBJECTIVES AND ACTIVITIES

Social investments

A social investment is one made in part to further the charitable purposes of the investing charity and in part to generate a financial return.

The value of social investments as at 31 December 2022 was £NIL (2021 £NIL).

Grantmaking policy and procedures

Grant applications are invited from URC churches and other affiliated URC bodies within the catchment of the Mersey Synod.

Applications for assistance with projects to upgrade property are assessed for value and feasibility by the Synod Property Manager and the Synod Resources Committee who receive advice from other experts such as surveyors and architects. The Synod Pastoral Support Committee reviews applications to ensure that grants meet the objectives and mission of the URC.

Specialist applications, including initiatives to support Mission, are normally reviewed by the Synod Mission & Discipleship Committee.

The Synod Pastoral Support Committee and/or Synod Mission & Discipleship Committees recommend either acceptance or rejection of grant applications to the Synod Resources Committee.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Synod had a surplus from its charitable activities of £1,396,775 in the year ended 31 December 2022. There was a deficit in general operating income of £16,880.

There was an increase in the book value of investments at the year end of £627,470 and overall a net increase in the total funds of £349,068.

Property Mission and Welfare

During the year the Synod provided grants for maintenance and improvements to manses of £93,399 (2021: £53,682) and for improvements and development of churches £91,403 (2021: £5,802). Grants for Mission, Ecumenical Activity, Outreach, Evangelism and Welfare totalled £78,456 (2021: £50,461).

Pensions and Inter-Synod Resource Sharing

In 2022 contributions were made to the Ministers Pension fund of £730,000, no contributions were made to the Inter-Synod Resources Sharing Pool.

Property

In 2022 no manses were purchased and 4 manses with a value of £1,486,685 were sold.

Net rental income from property temporarily not in use for Synod purposes generated £82,989 in the year (2021: £90,803).

Two Churches were sold for a total value of £505,026.

Expenditure of £4,365 (2021: £4,644) was incurred on the continuing programme of surveys of all the property in the Synod every five years to provide guidance to the Synod and churches on the action required to remedy any concerns that are highlighted about the fabric of the buildings. £5,902 was contributed by the local churches towards this scheme.

Training

Training costs and grants in 2022 were £17,006 (2021: £46,508).

Training for ministers and lay staff continued to be held on zoom and in person. The post of Training and Development Officer (TDO) has been vacant for much of 2022 therefore all training has happened through the CYDO and MDE and supporting trainers.

We have one student training for Stipendiary ministry who continues to do well in their academic and practical training.

A new TDO began work in the Synod mid-November 2022. The main priority was to consolidate the position of training in the Synod and the last few weeks of 2022 was focussed on planning and preparation for 2023 and beyond.

Children's and Youth Activity

Expenditure on Children's and Youth Activity in 2022 was £49,223 (2021: £48,862).

Our Children's and Youth Development Officer (CYDO) has continued to send out a weekly mailing to all children and youth contacts in the churches with resource ideas, training opportunities and other news.

As part of the Five Northerly Synods, we continue to run a quarterly online Messy Church gathering that creates a space for fellowship and sharing resources and ideas. The CYDO has continued to deliver the 2 Day Youth Mental Health First Aid course both in person and online. He also helped to run the Youthscape Essentials course, which is a 10-week course for youth workers covering a wide variety of topics.

Youth Assembly took place in January and we had seven young people from West Kirby URC attend. We also had one youth worker attend the youth leaders gathering which ran alongside the Assembly for the second year.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Mission, Outreach and Ecumenical Activity

In 2022 the Synod provided Mission Grants of £40,960 (2021: £10,053), including continuing support of Birchwood Special Category Mission, to churches in the Synod to allow them to continue to pursue initiatives with youth and families. The aim of this programme is to help churches to launch initiatives which it is hoped will become self-sustainable long-term. Support for Outreach and Evangelism totalled £15,036 (2021: £17,251).

Missional Discipleship Enabler (MDE)

This year the Northerly Synods Leading Your Church into Growth conference was held in Leeds with 46 delegates and a home grown leadership team. Twelve delegates from Mersey Synod attended the conference. Feedback from the three days was inspiring, with those attending commenting on how much it had helped them and given them practical ideas to help them start the process of turning their thoughts from decline to growth.

There are a number of churches that are now embarking on LYCiG local which helps embed some of that which has been learned into the wider life of the church. This is a great opportunity for the MDE to work closely with our local churches and encourage them as they seek to live out the call to be Christians in that place.

One church in the Synod has just completed the LYCiG local course and has already seen the results of putting ideas into practice. At a recent invitation and proclamation service they held, their normal average of twelve was swelled to over fifty with some encouraging conversations and relationships being built.

In 2023 the Synod began a theme for the Year of Talking Faith. In the first weekend of December 2022 a number of representatives from churches across the Synod gathered to begin exploring the theme. In June of this year an event around this theme is being held with the MDE being an integral part of it.

This past year those churches that are taking part in the LICC learning hubs have been able to meet in person. The sessions have continued to help the churches to explore how to integrate the faith they acknowledge on a Sunday and be witnessed and lived out in all of their lives. All those who are part of this process have found it a helpful part of the journey they are currently on.

During lockdown the MDE recorded a number of webinars that were available on YouTube. These have now been converted into Podcasts so that people are able to listen to them whilst on the go. Over the coming year it is hoped that these will be added to with new podcasts which will help to inform, challenge and encourage.

The MDE continues to work with several churches on a one-to-one basis across the Synod. This work is fantastic as churches rise to the challenge of working out how to impact their communities with the Gospel message.

Birchwood Special Category Ministry

This year the Birchwood Special Category Minister (SCM) has had many opportunities to engage with the community of Birchwood with the gospel. The SCM has continued to engage local people in the local Costa Coffee and at Tommy's Tots (Thomas Risley Church) and through various other activities outlined below:

Muddy Church - An ecumenical outdoor expression of church which has also been welcomed in the local primary schools at Christmas and Easter.

Congregational Leader at the Table (local Anglican Fresh Expression) - The Birchwood Minister oversaw this project seeing some positive outcomes of engaging people new to faith. The role was handed over in September as it was a temporary appointment.

Warm Welcome - A space was provided once a week during the colder months. This attracted a number of people on the fringe of church or even new to church.

Work with local primary schools has continued, as has supporting the Youth For Christ worker in the local secondary school. One of the primary schools was difficult to engage with, however this has now been achieved with Muddy Church and assemblies now taking place. Also, it has been good to work closely with another primary school by providing hot chocolate at their Bonfire Night activities and being invited to attend many of their events.

As part of Birchwood Churches Together, the Birchwood Minister has led Men's Breakfasts, had a stall at the shopping centre Artisan Market and at Birchwood Carnival. There are plans to further this and work closely on mission activities.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Plans are ongoing for providing a monthly act of worship at a local sheltered housing complex, again working with all the churches in Birchwood.

Much of the work is relational and it takes time to build these relationships.

The SCM has also supported the Synod and wider URC in attending meetings focussing on mission and pioneering. He is also completing an MA at Cliff College in Pioneering and Fresh Expressions.

Pastoral Support Committee

The work of the Pastoral Support Committee is to provide support for all the churches and ministers within the Synod. Expenditure on the provision of pastoral support - including the Transitional Minister and Safeguarding - was £13,846 in 2022 (2021 - £13,872).

The year began optimistically with the Committee seeking to ascertain the views of churches and members on proposals put to them of how the Synod should approach deployment of ministers of word and sacrament, given the limit of seventeen full time posts agreed by Synod Moderators. Many meetings were held with groups and individual churches.

The Pastoral Officer for the Liverpool area and assigned minister for special tasks compiled a report which summarised the views of churches, how they would like to work with the Committee and help they would need to take their churches forward with the restraints on ministerial recruitment.

With the pandemic over and restrictions lifted, meetings were well attended, views collated, and conclusions would be put to churches. All churches appreciated being consulted. Conclusions will be put to Synod in 2023. In the meantime, it has not been possible to replace ministers who have retired or moved.

The committee has met ten times and worked more closely with churches. The 'Being Church' scheme of church reviews has been completed and handed over to churches. It is hoped to encourage churches to adopt the process in a positive way and ways of assisting them are being devised with pastoral officers.

The eight pastoral officers have continued to support churches and ministers in their four areas. Vacant churches have received guidance and care from the Pastoral Officer for Liverpool, as part of her Synod assigned work which will hopefully result in new pastorates being formed to fit the needs of the churches and considering the style and intensity of the way they carry out their mission.

There were a number of vacancies impending as pastoral officers complete their terms or are unable to give time to the work, usually for health or employment reasons.

Pastoral Officer for the Liverpool area/Synod Directed Ministry (PO/SDM)

As part of her role, the PO/SDM undertook several different activities as part of her two Synod roles and these are summarised as follows:

As part of her role on the Pastoral Support Committee (PSC) she continued to be an active participant in the PSC meetings. Additional work that she was involved with as part of this role has been:

Deployment conversations - she completed the initial analysis of the data collected from the deployment conversations held in autumn 2021 as it pertained to deployment and produced a report. Attended meetings of a small subgroup that took the information in the report to produce a framework for deployment. This was presented to the March Synod meeting and she took the lead on updating this following feedback. She drafted the letter that accompanied the framework when the final version was circulated to churches, via the Synod Office. Further analysis was done on the outstanding data from the conversations, but this has still to be completed.

Being Church - In 2022 she organised and hosted zoom meetings for members of PSC to go through the Being Church process. She updated the different documents associated with the process, following conversations with the Synod's Communication Officer, to make them more user friendly and then arranged for them to be uploaded to the Synod's website. She drafted the letter to churches inviting them to a Being Church session on Zoom and informing them where they could find the documents online.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Warrington Pastorate - she attended two meetings with the Pastorate Management team and the Moderator, taking notes of these meetings and ensuring they were circulated to those concerned after the meeting. She also attended an Elders meeting at one church within the Pastorate to support the minister and provide feedback from these meetings to PSF.

Work with Highfield and Higher Bebington Road - she continued to support the congregations throughout 2022. This has involved leading worship at each church once a quarter, a total of 4 services at each church, and led a funeral service at Highfield URC. She has participated in conversations about the shape of future pastorates and assisted Higher Bebington Road URC in updating their profile. She is now acting as Interim Moderator for both these congregations now that a vacancy has been declared.

Work within the Liverpool Area

She has continued to build relationships with a number of churches in the Liverpool area as part of her Pastoral Officer role through either leading worship or attending weekday activities. She continued to serve as Interim Moderator at Blundellsands and Crosby URC. This has involved chairing the Elders and Church Meetings and she led worship there three times in 2022 including a baptism service and two communion services.

In February she joined the congregation at Caradoc Community Church for worship. She visited their café in October and spoke to the Church Secretary about arranging a meeting with Synod. This meeting took place in early December and was attended on behalf of PSC with the Convenor of the Resource Committee.

Along with the Convenor of PSC and the Lay Pastoral Officer for Liverpool she visited Huyton URC. Following this meeting she took on the role of their Interim Moderator.

Over the year she also led worship at Garston Park, Vicar's Cross and Chadwick Mount URCs

Safeguarding (SA)

The Synod has a part time Safeguarding Advisor, Julie Rafferty, who is a shared resource with the North Western Synod on a 40/60 split respectively. Julie has been working closely with ministers, church safeguarding co-ordinators, church elders and other key members of the synod to ensure that safeguarding procedures are imbedded in church life.

Safeguarding Training

In accordance with the URC Training framework the focus has been to ensure that people in churches can access the right level of mandatory training effectively. Foundation training has been made available as an e-Learning package which is then followed by Intermediate training. The next phase of Intermediate face to face training (3hrs), started at the beginning of the year and to date nine sessions have been delivered across the two synods with further Intermediate and Advanced sessions planned for the rest of the year.

Church Safeguarding Co-ordinator training is currently being delivered via zoom to improve awareness and skills for this key role.

Safeguarding Development Grant

An application of £8,000 was made to the Assembly Safeguarding Development Fund and granted in October 2022. As agreed by the Safeguarding Reference Group the money would assist towards the cost of completing a safeguarding "soft" audit process with churches including the involvement of the safeguarding administrator and the Synod Safeguarding Advisor.

Other key safeguarding activities

In addition to Synod responsibilities the Safeguarding Advisor has been working with Church House and other Synod staff. She has been involved in the Training Review group, the Safeguarding Committee and attended several Synod Safeguarding Practice Group meetings, most of which have been on zoom.

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MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Investment policy and objectives

The Synod investments are stated at a fair value at the balance sheet date.

Investment objectives are:

- to maintain adequate liquidity
- to maintain the security of the investments
- to minimise capital loss
- to maintain a mixed portfolio whilst providing a balance between income and growth
- to adhere to any investment restrictions as defined from time to time by the General Assembly of the United Reformed Church including investing in companies involved in weapons, pornography, alcohol production, the provision of gambling facilities, and fossil fuels.

The Synod investment portfolio is managed by Investec from whom advice is sought when necessary, together with regular meetings and updates.

In addition funds are also invested in the Ethical Fund managed by CCLA.

The performance of the investments and the investment managers is monitored by reference to appropriate benchmark returns.

A poor trading year on the stockmarket resulted in losses on the portfolio of £372,529 in the year.

The Synod's portfolio was valued at £5,742,822 at the end of 2022, following a further £1,000,000 investment (2021: £5,115,352).

The cumulative unrealised gain at the end of 2022 was £627,471 (2021: £1,031,092).

Interest and dividend income generated from Synod's investments, bank balances and loans amounted to £177,059 in 2022 (2021: £176,527).

Unrestricted funds

The unrestricted funds available to the Synod with no restrictions on how they can be applied are used to support the charitable activities of the Synod at the discretion of the trustees who set a budget for expenditure each year to control routine expenditure, and considers and agrees any exceptional expenditure at their regular meetings.

Designated and Restricted funds

Designated and restricted income funds are those whose use is attributable to specific purposes according to the terms on which the funds were given

The funds are :

Designated

Church Extension and Development Fund

Pension Support Fund

Mission Grants Fund

Redundancy Reserve Fund

Welfare Fund

Restricted

Alternative Ministries Fund

Manse Scheme Fund

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution, objectives and policies

The United Reformed Church was constituted by the United Reformed Church Act 1972.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Mersey Synod of the United Reformed Church is one of several regional and national Synods which constitute the United Reformed Church.

The charity trustees are the members of the Synod Resources Committee who have overall responsibility for the deployment of financial and other material resources to meet the objectives of the Synod.

The current members of the Resources Committee are listed below as the trustees of the charity.

Related parties

In the opinion of the trustees, individual United Reformed Churches and Ministries are not considered to be related parties as the charity's relationship with them is one of administration and giving advice rather than exercising influence.

Risk management

The management of the financial and operational risks of the Mersey Synod is delegated to the members of the Resources Committee who act as the Synod's trustees.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A full update of the Risk Register is carried out regularly.

The committee reviews its policies and procedures regularly and, following the adoption of a new policy to safeguard against money laundering, it is satisfied that sufficient measures are in place to mitigate the significant risks to which the Synod could be exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132754

Principal address

1 Fingall Road
Wavetree
Liverpool
Merseyside
L15 9JE

Trustees

J I Crawford (resigned 11.5.22)
D Gartside
K Wright
N Mackenzie
J Lindsay (resigned 8.2.23)
Ms J A Cash
C J Mangham (appointed 11.5.22)

Auditors

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**TRUST PROPERTY ADMINISTERED BY THE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

MINISTERS PENSION FUND

In 2021 the Synod agreed to make a contribution of £1,050,000 to the United Reformed Church's Ministers' Pension Scheme, along with the other United Reformed Church Synods in anticipation of an estimated deficit of some £23,000,000 at the next actuarial valuation.

In 2022 £730,000 was paid on account of this commitment with a further £320,000 to be paid over the next eight years.

Provision has been made in these accounts for the full amount due.

Approved by order of the board of trustees on 14 October 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Gartside', written in a cursive style.

D Gartside - Trustee

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Opinion

We have audited the financial statements of Trust Property Administered by the Mersey Synod of United Reformed Church (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities including fraud is detailed below;

Based on our understanding of the charity we identified that the principal risks of non-compliance with laws and regulations relate to incorrect revenue recognition and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act 2011. We evaluated management incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of overriding controls, and determined that the principal risks were related to posting inappropriate journal entries to reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of insurance liabilities.

Audit procedures performed included:

- discussions with management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- review of trustee minutes and management meeting minutes
- performing audit work in relation to the risk of management override including testing of journal entries and other adjustments for appropriateness and reviewing accounting systems for bias.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

15 October 2023

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,635	-	12,635	78,709
Charitable activities	4				
Proceeds from church disposal		-	505,026	505,026	516,254
Proceeds from manse disposal		-	1,486,685	1,486,685	268,895
Grants		-	450	450	428
Training costs & grants		3,527	-	3,527	3,879
Building surveys		-	-	-	5,519
Investment income	3	177,059	-	177,059	176,527
Other income		87,719	135,589	223,308	168,275
Total		280,940	2,127,750	2,408,690	1,218,486
EXPENDITURE ON					
Raising funds					
Other trading activities	5	1,167	-	1,167	749
Investment management costs	6	24,171	-	24,171	27,434
		25,338	-	25,338	28,183
Charitable activities	7				
Grants		-	-	-	43,620
Training costs & grants		17,006	-	17,006	46,508
Building surveys		4,365	-	4,365	4,644
Outreach		15,036	-	15,036	17,251
Ecumenical activity		20,109	-	20,109	21,510
Charitable activities		1,450	-	1,450	1,170
Welfare grants		-	901	901	478
Pastoral support		13,486	-	13,486	13,872
Children & youth development		49,223	-	49,223	48,862
Manse purchases		-	-	-	911,470
Mission grants		-	40,960	40,960	10,053
Church improvement & development		-	91,403	91,403	5,082
Manse maintenance & improvement		-	93,399	93,399	53,682
Governance costs		169,667	81,908	251,575	251,154
Other		320,000	730,000	1,050,000	-
Total		635,680	1,038,571	1,674,251	1,457,539
Net gains/(losses) on investments		-	(385,371)	(385,371)	483,632
NET INCOME/(EXPENDITURE)		(354,740)	703,808	349,068	244,579
Transfers between funds	18	3,410,628	(3,410,628)	-	-
Net movement in funds		3,055,888	(2,706,820)	349,068	244,579

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
RECONCILIATION OF FUNDS					
Total funds brought forward		321,041	4,822,151	5,143,192	4,898,613
TOTAL FUNDS CARRIED FORWARD		<u>3,376,929</u>	<u>2,115,331</u>	<u>5,492,260</u>	<u>5,143,192</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Other expenses is the charity's contribution to the deficit of the ministers pension fund.

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	-	100,000	100,000	100,000
Investments	14	3,727,492	2,015,331	5,742,823	5,115,352
		<u>3,727,492</u>	<u>2,115,331</u>	<u>5,842,823</u>	<u>5,215,352</u>
CURRENT ASSETS					
Debtors	15	23,106	-	23,106	23,957
Cash at bank and in hand		259,542	-	259,542	218,700
		<u>282,648</u>	<u>-</u>	<u>282,648</u>	<u>242,657</u>
CREDITORS					
Amounts falling due within one year	16	(353,211)	-	(353,211)	(193,817)
		<u>(70,563)</u>	<u>-</u>	<u>(70,563)</u>	<u>48,840</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,656,929</u>	<u>2,115,331</u>	<u>5,772,260</u>	<u>5,264,192</u>
CREDITORS					
Amounts falling due after more than one year	17	(280,000)	-	(280,000)	(121,000)
		<u>3,376,929</u>	<u>2,115,331</u>	<u>5,492,260</u>	<u>5,143,192</u>
NET ASSETS					
FUNDS	18				
Unrestricted funds				3,376,929	321,041
Restricted funds				<u>2,115,331</u>	<u>4,822,151</u>
TOTAL FUNDS				<u>5,492,260</u>	<u>5,143,192</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2023 and were signed on its behalf by:



D Gartside - Trustee

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	876,625	(554,160)
Net cash provided by/(used in) operating activities		876,625	(554,160)
Cash flows from investing activities			
Purchase of fixed asset investments		(1,000,001)	-
Investment portfolio cash account		(12,841)	19,542
Interest received		177,059	176,527
Net cash (used in)/provided by investing activities		(835,783)	196,069
Change in cash and cash equivalents in the reporting period		40,842	(358,091)
Cash and cash equivalents at the beginning of the reporting period		218,700	576,791
Cash and cash equivalents at the end of the reporting period		259,542	218,700

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2022	2021	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	349,068	244,579	
Adjustments for:			
Losses/(gain) on investments	385,371	(483,632)	
Interest received	(177,059)	(176,527)	
Decrease in debtors	851	1,638	
Increase/(decrease) in creditors	318,394	(140,218)	
Net cash provided by/(used in) operations	876,625	(554,160)	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	218,700	40,842	259,542
	218,700	40,842	259,542
Total	218,700	40,842	259,542

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on the going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the opinion of the trustees there are no special disclosures required in respect of judgements and estimation uncertainty.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are matched against the income generated by the expenditure incurred. Costs incurred on providing designated activities are allocated to the relevant designated fund. All other expenditure on charitable activities and administrative costs are allocated to the general fund.

FIXED ASSETS AND INVESTMENTS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

FIXED ASSETS AND INVESTMENTS

INVESTMENTS

Investment are stated at fair value at the balance sheet date and unrealised gains or losses are recognised in the Statement of Financial Activities. The charity's investment managers provide a valuation report as at the balance sheet date showing the market value of each of the assets in the portfolio.

RELATED PARTY TRANSACTIONS

In the opinion of the directors, individual United Reformed Churches and Trusts are not considered to be related parties as the Company's relationship with them is one of administration and giving advice rather than exercising influence. As such, transactions with individual United Reformed Churches and Trusts are not individually disclosed within these accounts except to the extent that grants are made to those Churches.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PROTECTION FROM MONEY LAUNDERING AND RELATED FRAUD

Before any donation of more than £500 or any loan is accepted from a new and/or unknown source or any complex/reciprocal monetary transaction is undertaken with any partner organisation or individual, all such gifts, loans or transactions must be referred to the Resources Committee. The Resources Committee must satisfy itself that the source and/or partner is reputable, that there is no suggestion of money laundering and the the gift/transaction is legal before any such gift/transaction is accepted or any other commitment is made.

GOING CONCERN

The trustees assess whether the use of going concern is appropriate, ie. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements. This consideration has taken into account the impact of the commitment to the Ministers Pension scheme as far as it can be determined and the trustees remain satisfied that the going concern principle remains appropriate.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts	840	840
Donations	11,795	77,869
	<u>12,635</u>	<u>78,709</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends and interest received	177,059	176,527
	<u>177,059</u>	<u>176,527</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Proceeds from church disposals	505,026	516,254
Proceeds from manse disposal	1,486,685	268,895
Grants	450	428
Grants	3,527	3,879
Grants	-	5,519
	<u>1,995,688</u>	<u>794,975</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Training grants	3,527	3,879
Building surveys	-	5,519
	<u>3,527</u>	<u>9,398</u>

5. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Purchases	1,167	749
	<u>1,167</u>	<u>749</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Portfolio management	<u>24,171</u>	<u>27,434</u>

7. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Tranining costs & grants	17,006	-	17,006
Building surveys	4,365	-	4,365
Outreach	15,036	-	15,036
Ecumenical activity	20,109	-	20,109
Charitable activities	1,450	-	1,450
Welfare grants	901	-	901
Pastoral support	13,486	-	13,486
Children & youth development	49,223	-	49,223
Mission grants	40,960	-	40,960
Church improvement & development	91,403	-	91,403
Manse maintenance & improvement	93,399	-	93,399
Governance costs	-	251,575	251,575
	<u>347,338</u>	<u>251,575</u>	<u>598,913</u>

8. GRANTS PAYABLE

	2022	2021
	£	£
Grants	-	43,620
Tranining costs & grants	17,006	46,508
Building surveys	4,365	4,644
Outreach	15,036	17,251
Ecumenical activity	20,109	21,510
Charitable activities	1,450	1,170
Welfare grants	901	478
Pastoral support	13,486	13,872
Children & youth development	49,223	48,862
Mission grants	40,960	10,053
Church improvement & development	91,403	5,082
Manse maintenance & improvement	93,399	53,682
	<u>347,338</u>	<u>266,732</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. SUPPORT COSTS

	Governance costs £
Other resources expended	1,050,000
Governance costs	251,575
	<u>1,301,575</u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

			2022	2021
	Other resources expended £	Governance costs £	Total activities £	Total activities £
Wages	-	116,194	116,194	120,258
Auditors' remuneration	-	8,758	8,758	3,258
Legal	-	17,179	17,179	26,192
Post print & stationery	-	5,418	5,418	7,006
Telephone	-	2,917	2,917	3,633
Insurance	-	32,983	32,983	32,417
Rent	-	4,770	4,770	8,367
Light & heat	-	3,756	3,756	1,651
Repairs	-	6,306	6,306	10,493
Synod officers expenses	-	6,517	6,517	5,247
Sundry expenses	-	37,418	37,418	16,468
Synod committees expenses	-	2,673	2,673	2,989
IT support	-	6,249	6,249	12,801
Bank charges and interest	-	437	437	374
Support for ministers pension fund	1,050,000	-	1,050,000	-
	<u>1,050,000</u>	<u>251,575</u>	<u>1,301,575</u>	<u>251,154</u>

10. AUDITORS' REMUNERATION

	2022 £	2021 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>8,758</u>	<u>3,258</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

TRUSTEES' EXPENSES

Some of the trustees received reimbursement of expenses incurred in fulfilling their duties as trustees. The combined total of the expenses for the year to 31 December 2021 was £150 (2020 - £514)

12. STAFF COSTS

	2022 £	2021 £
Wages and salaries	116,194	120,258
	<u>116,194</u>	<u>120,258</u>

The average monthly number of employees during the year was as follows:

	2022 9	2021 7
Synod staff	<u>9</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2022 and 31 December 2022	<u>100,000</u>	<u>13,131</u>	<u>25,635</u>	<u>138,766</u>
DEPRECIATION				
At 1 January 2022 and 31 December 2022	<u>-</u>	<u>13,131</u>	<u>25,635</u>	<u>38,766</u>
NET BOOK VALUE				
At 31 December 2022	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
At 31 December 2021	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>

Freehold property includes a 50% share in a house occupied by a retired minister and his wife who own the other 50% share.

The property was sold in January 2023 and the charity received 50% of the proceeds.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	5,115,352
Additions	1,000,000
Revaluations	(372,529)
	<u>5,742,823</u>
At 31 December 2022	
NET BOOK VALUE	
At 31 December 2022	<u>5,742,823</u>
At 31 December 2021	<u>5,115,352</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2021	720,444
Valuation in 2022	(92,973)
Cost	5,115,352
	<u>5,742,823</u>

The fair value of the listed investments is determined by reference to the bid quoted price in an active market at the balance sheet date.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>23,106</u>	<u>23,957</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	298,470	177,156
Support for ministers pension fund	40,000	-
Accruals and deferred income	14,741	16,661
	<u>353,211</u>	<u>193,817</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	-	121,000
Support for ministers pension fund	280,000	-
	<u>280,000</u>	<u>121,000</u>

The creditor of £121,000 is the proceeds from the sale of the former Hampton Road URC which is due to be paid to Scarisbrick Estates under a reversionary clause. Efforts made by the charity's solicitors to arrange payment of this debt have been delayed due to the requirement of a scheme to be set up in relation to the funds. During the current year this creditor has been reclassified to be included within amounts falling due within one year.

18. MOVEMENT IN FUNDS

	At 1.1.22	Net movement	Transfers between funds	At 31.12.22
	£	in funds	£	£
Unrestricted funds				
General fund	321,041	(34,740)	17,860	304,161
Designated funds	-	(320,000)	3,392,768	3,072,768
	<u>321,041</u>	<u>(354,740)</u>	<u>3,410,628</u>	<u>3,376,929</u>
Restricted funds				
Church extension & development	2,781,618	364,415	(3,146,033)	-
Manse property reserve	100,000	-	-	100,000
Manse scheme	575,910	1,374,145	-	1,950,055
Welfare	3,967	(451)	(3,516)	-
Redundancy	15,000	-	(15,000)	-
Mission grants	74,995	(35,003)	(39,992)	-
Unrealised gains/losses	1,031,092	(385,370)	(645,722)	-
Ministers pension fund	152,206	(603,744)	451,538	-
Alternative ministries fund	75,234	(9,958)	-	65,276
Birchwood mission	-	(5,957)	5,957	-
Another Space	12,129	5,731	(17,860)	-
	<u>4,822,151</u>	<u>703,808</u>	<u>(3,410,628)</u>	<u>2,115,331</u>
TOTAL FUNDS	<u>5,143,192</u>	<u>349,068</u>	<u>-</u>	<u>5,492,260</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	280,940	(315,680)	-	(34,740)
Designated funds	-	(320,000)	-	(320,000)
	<u>280,940</u>	<u>(635,680)</u>	<u>-</u>	<u>(354,740)</u>
Restricted funds				
Church extension & development	505,026	(140,611)	-	364,415
Manse scheme	1,486,686	(112,541)	-	1,374,145
Welfare	450	(901)	-	(451)
Mission grants	-	(35,003)	-	(35,003)
Unrealised gains/losses	1	-	(385,371)	(385,370)
Ministers pension fund	126,257	(730,001)	-	(603,744)
Alternative ministries fund	-	(9,958)	-	(9,958)
Birchwood mission	-	(5,957)	-	(5,957)
Another Space	9,330	(3,599)	-	5,731
	<u>2,127,750</u>	<u>(1,038,571)</u>	<u>(385,371)</u>	<u>703,808</u>
TOTAL FUNDS	<u>2,408,690</u>	<u>(1,674,251)</u>	<u>(385,371)</u>	<u>349,068</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	337,440	(16,399)	-	321,041
Restricted funds				
Church extension & development	2,423,676	442,990	(85,048)	2,781,618
Manse property reserve	100,000	-	-	100,000
Manse scheme	1,291,837	(715,927)	-	575,910
Welfare	4,015	(48)	-	3,967
Redundancy	15,000	-	-	15,000
Mission grants	-	(4,528)	79,523	74,995
Unrealised gains/losses	547,461	483,631	-	1,031,092
Ministers pension fund	94,844	57,362	-	152,206
Alternative ministries fund	77,622	(2,388)	-	75,234
Birchwood mission	-	(5,525)	5,525	-
Another Space	6,718	5,411	-	12,129
	<u>4,561,173</u>	<u>260,978</u>	<u>-</u>	<u>4,822,151</u>
TOTAL FUNDS	<u>4,898,613</u>	<u>244,579</u>	<u>-</u>	<u>5,143,192</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	351,373	(367,772)	-	(16,399)
Restricted funds				
Church extension & development	522,565	(79,575)	-	442,990
Manse scheme	268,896	(984,823)	-	(715,927)
Welfare	430	(478)	-	(48)
Mission grants	-	(4,528)	-	(4,528)
Unrealised gains/losses	(1)	-	483,632	483,631
Ministers pension fund	57,362	-	-	57,362
Alternative ministries fund	-	(2,388)	-	(2,388)
Birchwood mission	-	(5,525)	-	(5,525)
Another Space	17,861	(12,450)	-	5,411
	<u>867,113</u>	<u>(1,089,767)</u>	<u>483,632</u>	<u>260,978</u>
TOTAL FUNDS	<u>1,218,486</u>	<u>(1,457,539)</u>	<u>483,632</u>	<u>244,579</u>

During the course of the audit of the financial statements for the year end 31 December 2021 it came to light that the majority of funds historically identified as restricted funds were not actually restricted and therefore the trustees confirmed that at the Balance Sheet date the remaining balances on these funds should be transferred to unrestricted designated funds.

There remain just two restricted funds-
Alternative Ministries Fund
Manse Scheme

PURPOSE OF DESIGNATED AND RESTRICTED FUNDS

Designated funds -

Church extension & development

This fund receives proceeds from the disposals of redundant churches providing funds to award grants for the renovating and extending of church premises.

Welfare

This provides a fund to enable payments to be made to members and ministers of the Synod in times of hardship.

Mission grants

The purpose of this fund is to provide grants up to a maximum of £10,000 per year to cover the cost of hiring personnel for outreach and mission work.

Ministers Pension Fund

The purpose of this fund, created from a percentage of property sales, is to make contributions to assist in clearing the deficit on the United Reformed Church's central Minister's Pension Fund.

Birchwood Mission

This provides funding for ministry within the Birchwood area of the Synod.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

18. MOVEMENT IN FUNDS - continued

PURPOSE OF DESIGNATED AND RESTRICTED FUNDS - continued

Another Space

This is a fund created to absorb the income and outgoings of the closed Blundellsands church while related buildings are still used.

**Restricted funds -
Alternative Ministries Fund**

This fund represents grants received from central funds to cover the cost of 'alternative ministry' ie non-ministerial led.

Manse scheme

This fund receives proceeds from the disposals of redundant manses providing funds to award grants to manses for the renovating and extending of premises.

19. OTHER FINANCIAL COMMITMENTS

The Synod is still in discussions with the United Reformed Church regarding a solution to provide financial support to the Ministers Pension Fund which is in deficit.

Due to the structure of the national church and ministerial appointments there is no legal obligation for the Synod but all of the regional Synods have been approached and there is wide acceptance that there is a moral obligation at regional level and that such support does fall within the charitable purposes of the Synod.

Whilst discussions are still ongoing the Synod has made an in principle offer of around £1,100,000 which would be payable over a period of ten years commencing in 2022.

The Synod continues to monitor and review the position to ensure that any such final commitment is affordable and does not put its financial stability at risk.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

21. POST BALANCE SHEET EVENTS

Since the balance sheet date:-

- two churches have applied to join the Synod from other synods. These are Macclesfield with Bollington United Reformed Church and Wilmslow United Reformed Church, permission for the former being granted at General Assembly.

- two manses have been sold with sales proceeds of £699,819 together with two redundant church properties with a combined value of £438,950

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	840	840
Donations	11,795	77,869
	<u>12,635</u>	<u>78,709</u>
Investment income		
Dividends and interest received	177,059	176,527
Charitable activities		
Proceeds from church disposals	505,026	516,254
Proceeds from manse disposal	1,486,685	268,895
Grants	3,977	9,826
	<u>1,995,688</u>	<u>794,975</u>
Other income		
Office sales	1,161	490
Other income	139,158	76,982
Rental income	82,989	90,803
	<u>223,308</u>	<u>168,275</u>
Total incoming resources	<u>2,408,690</u>	<u>1,218,486</u>
EXPENDITURE		
Other trading activities		
Purchases	1,167	749
Investment management costs		
Portfolio management	24,171	27,434
Charitable activities		
Purchase of manses	-	911,470
Ecumenical, mission and training costs	347,338	266,732
	<u>347,338</u>	<u>1,178,202</u>
Support costs		
Governance costs		
Wages	116,194	120,258
Auditors' remuneration	8,758	3,258
Carried forward	124,952	123,516

This page does not form part of the statutory financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Governance costs		
Brought forward	124,952	123,516
Legal	17,179	26,192
Post print & stationery	5,418	7,006
Telephone	2,917	3,633
Insurance	32,983	32,417
Rent	4,770	8,367
Light & heat	3,756	1,651
Repairs	6,306	10,493
Synod officers expenses	6,517	5,247
Sundry expenses	37,418	16,468
Synod committees expenses	2,673	2,989
IT support	6,249	12,801
Bank charges and interest	437	374
Support for ministers pension fund	1,050,000	-
	<u>1,301,575</u>	<u>251,154</u>
Total resources expended	<u>1,674,251</u>	<u>1,457,539</u>
Net income/(expenditure) before gains and losses	734,439	(239,053)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(385,371)	483,632
Net income	<u><u>349,068</u></u>	<u><u>244,579</u></u>

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and policies

In common with the other regional Synods of the United Reformed Church, the Mersey Synod is primarily concerned with the maintenance and mission of the local churches falling within its provincial area.

This includes inter alia, the acquisition of new church properties and disposal of redundant properties, the calling and training of ordained ministers and of lay leaders and developing ecumenical relationships with other Christian churches.

The Mersey Synod also acts as an agent to organise the collection of local church assessments which are paid to the General Assembly Offices of the United Reformed Church in the United Kingdom in London.

Grantmaking policy and procedures

Grant applications are invited from URC churches and other affiliated URC bodies within the catchment of the Mersey Synod.

Applications for assistance with projects to upgrade property are assessed for value and feasibility by the Synod Property Manager and the Synod Resources Committee who receive advice from other experts such as surveyors and architects. The Synod Pastoral Support Committee reviews applications to ensure that grants meet the objectives and mission of the URC.

Specialist applications, including initiatives to support Mission, are normally reviewed by the Synod Mission & Discipleship Committee.

The Synod Pastoral Support Committee and/or Synod Mission & Discipleship Committees recommend either acceptance or rejection of grant applications to the Synod Resources Committee.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Synod recorded a deficit from its charitable activities of £634,381 in the year ended 31 December 2021.

There was an increase in the book value of investments at the year end of £464,091.

Overall there was a net increase in the total funds of £244,579.

Property Mission and Welfare

During the year the Synod provided grants for maintenance and improvements to manses of £53,682 (£2020: £66,264) and for improvements and development of churches £5,082 (2020: £15,117).

Grants for Mission, Ecumenical Activity, Outreach, Evangelism and Welfare totalled £50,462 (2020: £40,565).

Pensions and Inter-Synod Resource Sharing

In 2021 no contributions were made to the Ministers Pension Fund or the Inter-Synod Resources Sharing Pool.

Property

In 2021 two manses were purchased at a cost of £911,470 and one manse with a value of £268,895 was sold.

Net rental income from property temporarily not in use for Synod purposes generated £90,803 in the year (2020: £88,963).

Three churches were sold for a total value of £516,254.

Expenditure of £4,644 (2020: £nil) was incurred on the continuing programme of surveys of all the property in the Synod every five years to provide guidance to the Synod and churches on the action required to remedy any concerns that are highlighted about the fabric of the buildings. £5,519 was contributed by the local churches towards this scheme.

Training

Training costs and grants in 2021 were £46,508 (2020: £46,480).

Training for ministers and lay staff continued to be held on Zoom and latterly in person. The Training Officer, along with our CYDO and MDE, led sessions helping churches to think about their future. Representatives of churches from St Helens, Ainsdale, Upton and Winsford have participated in 'Navigating the Unknown' and have found the time both challenging and stimulating.

We have one student training for stipendiary ministry who continues to do well in their academic and practical training.

Our Training and Development Officer unfortunately suffered ill health during the course of this year and died in January 2022 so a full report is not available.

Children's and Youth Activity

Expenditure on Children's and Youth Activity in 2021 was £48,862 (2020: £44,972).

Our Children's and Youth Development Officer (CYDO) has continued to send out a weekly mailing to all children and youth contacts in the churches with resource ideas, training opportunities and other news.

As part of the Five Northerly Synods the CYDO has helped to plan and deliver an online 'Parenting for Faith' course. We are also continuing to run a quarterly online Messy Church gathering that creates a space for fellowship and sharing resources and ideas.

The CYDO also completed the Youth Mental Health First Aid Instructors course in December which allows him to deliver the 2 Day online first aid course. He has delivered three courses online so far. He continues to be on the management group for three children and youth workers in the Synod: West Kirby, Trinity Wigan and Chester.

Youth Assembly took place from 28-30 January and we had eight young people from West Kirby attend. We also had one youth worker attend the Youth Leaders Gathering (West Kirby) which ran alongside the Assembly.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Mission, Outreach and Ecumenical Activity

In 2021 the Synod provided Mission Grants of £10,053 (2020: £4,136), including the continuing support of the Birchwood Special Category Mission to churches in the Synod to allow them to continue to pursue initiatives with youth and families. The aim of this programme is to help churches to launch initiatives which it is hoped will become self-sustainable in the long-term.

Support for Outreach and Evangelism totalled £17,251 (2020: £13,637).

Missional Discipleship Enabler (MDE)

The MDE's work is changing and developing in new areas as the Synod emerges from lockdown.

Three LICC learning hub days have now taken place with 12 churches represented. The last of these was a hybrid event meaning some people were able to meet up in person. Those who attended were encouraged and enthused and are looking forward to the future learning.

Looking forward to 2023 there is a day on leading "whole life" worship which will be open to anyone in the Synod who wishes to attend. Going forward it is planned that the learning hubs will be offered simultaneously onsite and online.

The MDE along with our CYDO and training officer led sessions helping churches to think about their future. Representatives of churches from St Helens, Ainsdale, Upton and Winsford have participated in 'Navigating the Unknown' and have found the time both challenging and stimulating.

There has been some really good feedback from the webinars that were started during lockdown with around 50-60 people present at the John Bell webinar. Slightly more than half were people from Merseyside. Going forward the MDE has taken a slight break from these but plans to restart them under the title 'In conversation with.....'.

Last October the Synod took 15 people to the Leading your Church into Growth National Conference that was held at Swanwick.

In February 2022 the Northerly Synods planned to host their own exclusive URC Leading Your Church into Growth Conference in York. Sadly, due to rising Covid rates at the time, this had to be postponed until November 2022. Mersey Synod will have 10 places available for this which have all been filled.

The MDE is also running LYCIG locally with some churches.

Now churches are opening back up again the MDE is enjoying the opportunity to go out and meet with people as well as sharing in leading worship. He has been meeting with Elders and churches to help them think about the future of the church.

The MDE has been involved in conversations around deployment and ministry within the Synod and is helping as one of the facilitators as churches help to shape the ministry within Mersey Synod.

Birchwood Special Category Ministry

This year started with some restrictions due to Covid 19 but as life opened up again opportunities soon came along.

Time has been spent in the local Costa Coffee with a sign inviting people to come and have a chat. This has resulted in some good conversations about many things including faith and has received positive feedback.

In August 2021 the Special Category Minister (SCM) took on the role of "Congregational Leader" for a small Anglican Fresh Expression church in Birchwood when the local vicar moved on. This is a temporary appointment which will cease when other arrangements can be made. At first it was poorly attended but after Christmas a few new families joined who have little or no church experience, so this has been an enjoyable challenge.

The work with local primary schools has continued as has supporting the Youth For Christ Worker in the local secondary school. Birchwood Churches Together have put on Zoom parties, a Christmas Chill event and restarted our Men's Breakfasts which the SCM has been part of the leadership for.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

In the Autumn of 2021 the SCM, helped by an ecumenical team, started Muddy Church in the local park on a monthly basis. The idea is to wander and wonder in God's creation. This has been well received so far and the Synod have supported it with the purchase of a gazebo and advertising flag.

The SCM has continued to support the mission work of the churches in Birchwood by regularly helping at Tommy's Tots, Thomas Risley's toddler group and Messy Church at The Table as well as preaching at Birchwood Community Church. Some areas are still quite difficult to reach due to lack of time and contacts. This includes Birchwood Science Park and Gorse Covert (an estate at the far end of Birchwood).

The SCM has also supported the Synod and wider URC in attending meetings focussing on mission and pioneering. He has also started an MA at Cliff College in Pioneering and Fresh Expressions.

Pastoral Support Committee

The work of the Pastoral Support Committee is to provide support for all the churches and ministers within the Synod.

Expenditure on the provision of pastoral support - including the Transitional Minister and Safeguarding - was £13,872 in 2021 (2020 - £13,812).

Now renamed Pastoral Support Committee, the committee has tried to emphasise the support role. The Pastoral Officers assisted by the Convenor on occasions has made a very positive attempt to engage with churches as the work of the Synod returned to normal after the limits on personal contact during the Covid19 restriction period.

Unfortunately, during the period under review, the severe restrictions prompted churches to look at their future and viability as the lockdown eased. Some made the hard decision that they should close with their mission having come to an end. Whilst sad for many, most have recognised the inevitability of closure and were assisted in the process by Pastoral Officers and the Trust Officer whose sympathetic approach has eased the technical burden for lay people and their ministers.

The very slow review of the Being Church process has meant that it will not be completed until 2022 but in the interim a more thorough review with more assistance from other committee and officers giving input.

The new Moderator, has been very active in getting to know the Elders and people of a large number of churches and his visits themselves have given a lot of encouragement to those churches. He has already made an impact on the workings of the committee not least by making the above visits with the Pastoral Officers.

In the absence of a Moderator a senior minister attended Moderators meetings and also our committee meetings which provided excellent information and updates. We owe him a great debt.

There remain ministerial vacancies in a small number of churches but these cannot yet be filled due to the policy of keeping strictly to a fixed number of ministers within each Synod. We continue to talk with churches without stipendiary ministry and look how the need may be satisfied. We hope to be ready when able to advertise vacancies.

The committee has continued to meet via Zoom which is workable, especially as two Pastoral Officers live at the extreme ends of the area and have resolved to continue but review as required. However we will visit churches when invited or to view the premises as required. As a consequence, travelling time and expenses have been reduced.

Pastoral Officer for the Liverpool area/Synod directed Ministry (PO/SDM)

The PO/SDM undertook several different activities as part of her two Synod roles and these are summarised as follows:

As part of her Synod directed ministry she acted as an Interim Moderator for one of our churches in Crosby.

In the early part of the year she had several conversations with the Synod MDE and the minister of a Baptist Church in Crosby to explore the possibility of the churches working together and the possibility of having a Community Related Church Worker for the Crosby area. Both these discussions reached a stalemate but the possibility of the two churches working closer together is again being considered.

In June the congregation voted against forming a LEP with a Methodist Church.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Over the year she has continued to chair their Elders and church meetings, has led worship on two Sundays and conducted two funerals.

During the lockdown at the beginning of 2021 several members joined in the Zoom services organised for two of her churches, where she is in pastoral charge.

In addition to this she worked with two other churches in Highfield and Higher Bebington which has had two key elements :

- The first was attending or leading worship on four occasions at one of these two churches and this was a good way to get to know some of the wider congregation.
- The second was working with the two Elderships to help them to consider what is next on their journey. This has involved individual and joint Elders meetings and a "what next" meeting with the Synod MDE.

In her role as Pastoral Officer for the Liverpool area she continued to be an active member of the Synod's Pastoral Support Committee and through this has undertaken work on Being Church and deployment. Covid restrictions throughout the year made it hard to develop this role with in person visits but she did lead worship in a couple of Synod congregations as part of this role.

Planning and organising the deployment conversations across the Synod took a lot of time from September onwards. She facilitated 13 of the 36 conversations that took place during 2021 and began collating the data gathered in these meetings. This was a great opportunity to visit and get to know about different places across the whole synod but also participating in some of the conversations within the Liverpool area. Some of the work begun by these conversations is ongoing.

Safeguarding (SO)

The Synod has a part time Safeguarding Advisor who is a shared resource with the North Western Synod on a 40/60 split respectively. The last twelve months have been a busy time as churches started to get back to "normal" after the pandemic.

The SO has been working closely with ministers, church safeguarding coordinators, church Elders and other key members of the Synod. She has been delivering foundation and intermediate training to people and dealing with a variety of safeguarding concerns in the Synod.

Safeguarding Training

During the last 12 months Foundation (2hrs) and Intermediate (2.5hrs) training sessions have been delivered via zoom and 89 people have attended both levels of training. The delivery of training is due to continue in October, the majority of which will be face to face delivery in venues across the Synod. It's hoped that the introduction of Advanced (Leadership) safeguarding training will take place in early 2023.

Specially commissioned trustee training was delivered in June and July 2021 in conjunction with Yorkshire & Northern Synods by Farrer & Co solicitors.

There is also a demand for Safer Sacred Space Boundary training in both Synods and the SO will assist the Synod training officers with the delivery over the next 6 to 12 months.

DBS and the safer recruitment process

Following the closure of churches during the pandemic there is now a need to ensure that all key people in churches have the right level of DBS check. Due Diligence Checking (DDC), the umbrella company that URC use to process DBS checks, continue to issue reminders for people to renew their DBS. In accordance with the URC's five-year renewal policy this is to be monitored.

DDC have been providing training to all church document checkers and verifiers, in conjunction with the Assembly Safeguarding Training co-ordinator Carrie Kaunda, which has assisted to educate the churches that a DBS check is just one part of safer recruitment, highlighting the importance and benefits of having stages of safer recruitment.

Safeguarding Development Grant

An application of £5,400 was made to the Assembly Safeguarding Development Fund and granted in September 2021.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

As agreed by the Safeguarding Reference Group the money would contribute towards the cost of the Safeguarding Administrator role, a position to be filled in 2022. This role is 12 hours a week, and will assist our Safeguarding Officer with all administrative work.

Other key safeguarding activities

In addition to Synod responsibilities the SO has been working with Church House and other Synod staff.

She has been involved in the Training Review Group, the Safeguarding Advisory Group (now the Safeguarding Committee) and attended several Synod Safeguarding Practice Group meetings, all of which were on Zoom.

It is anticipated that meetings will be both face to face and online, although time demand will increase, it won't increase significantly.

Investment performance

The Synod's investment portfolio is maintained under the guidance of Investec Management.

Funds are also invested in CCLA Ethical Investment Fund.

A positive trading year on the stockmarket resulted in gains on our portfolio of £483,632 in the year.

The Synod portfolio was valued at £5,115,352 at the end of 2021 (2020: £4,651,261).

The cumulative unrealised gain restricted fund at the end of 2021 was £1,031,092 (2020: £547,461).

Interest and dividend income generated from Synod's investments, bank balances and loans amounted to £176,527 in 2021 (2020: £157,890).

FINANCIAL REVIEW

Unrestricted funds

The unrestricted funds available to the Synod with no restrictions on how they can be applied are used to support the charitable activities of the Synod at the discretion of the trustees who set a budget for expenditure each year to control routine expenditure, and considers and agrees any exceptional expenditure at their regular meetings.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution, objectives and policies

The United Reformed Church was constituted by the United Reformed Church Act 1972.

Organisational structure

The Mersey Synod of the United Reformed Church is one of several regional and national Synods which constitute the United Reformed Church.

The charity trustees are the members of the Synod Resources Committee who have overall responsibility for the deployment of financial and other material resources to meet the objectives of the Synod.

The current members of the Resources Committee are listed below as the trustees of the charity.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The management of the financial and operational risks of the Mersey Synod is delegated to the members of the Resources Committee who act as the Synod's trustees.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A full update of the Risk Register is carried out regularly.

The committee reviews its policies and procedures regularly and, following the adoption of a new policy to safeguard against money laundering, it is satisfied that sufficient measures are in place to mitigate the significant risks to which the Synod could be exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132754

Principal address

1 Fingall Road
Wavetree
Liverpool
Merseyside
L15 9JE

Trustees

J I Crawford
D Gartside
K Wright
N Mackenzie
J Lindsay
Ms J A Cash

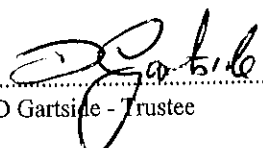
Auditors

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 8/2/23 and signed on its behalf by:


.....
D Gartside - Trustee

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Opinion

We have audited the financial statements of Trust Property Administered by the Mersey Synod of United Reformed Church (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities including fraud is detailed below;

Based on our understanding of the charity we identified that the principal risks of non-compliance with laws and regulations relate to incorrect revenue recognition and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act 2011. We evaluated management incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of overriding controls, and determined that the principal risks were related to posting inappropriate journal entries to reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of insurance liabilities.

Audit procedures performed included:

- discussions with management involved in the risk and compliance functions including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations

Review of trustee minutes and management meeting minutes

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

P B Syddall & Co
Chartered Accountants
& Statutory Auditors
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

Date:

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	78,709	-	78,709	12,544
Charitable activities					
Proceeds from church disposal		-	516,254	516,254	-
Proceeds from manse disposal		-	268,895	268,895	226,564
Grants		-	428	428	38,729
Training costs & grants		3,879	-	3,879	6,500
Building surveys		5,519	-	5,519	5,997
Investment income	3	176,527	-	176,527	157,890
Other income		86,739	81,536	168,275	105,131
Total		351,373	867,113	1,218,486	553,355
EXPENDITURE ON					
Raising funds	5	28,183	-	28,183	25,464
Charitable activities					
Grants	6	-	43,620	43,620	7,653
Training costs & grants		46,508	-	46,508	46,480
Building surveys		4,644	-	4,644	-
Outreach		17,251	-	17,251	13,637
Ecumenical activity		21,510	-	21,510	22,177
Charitable activities		1,170	-	1,170	-
Welfare grants		-	478	478	615
Pastoral support		13,872	-	13,872	13,812
Children & youth development		48,862	-	48,862	44,972
Manse purchases		-	911,470	911,470	49,000
Mission grants		-	10,053	10,053	4,136
Church improvement & development		-	5,082	5,082	15,117
Manse maintenance & improvement		-	53,682	53,682	66,264
Governance costs		185,773	65,381	251,154	236,312
Total		367,773	1,089,766	1,457,539	545,639
Net gains/(losses) on investments		-	483,632	483,632	(245,522)
NET INCOME/(EXPENDITURE)		(16,400)	260,979	244,579	(237,806)
RECONCILIATION OF FUNDS					
Total funds brought forward		337,440	4,561,173	4,898,613	5,136,419
TOTAL FUNDS CARRIED FORWARD		321,040	4,822,152	5,143,192	4,898,613

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	-	100,000	100,000	100,001
Investments	13	393,201	4,722,151	5,115,352	4,651,261
		<u>393,201</u>	<u>4,822,151</u>	<u>5,215,352</u>	<u>4,751,262</u>
CURRENT ASSETS					
Debtors	14	23,957	-	23,957	25,595
Cash at bank and in hand		218,700	-	218,700	576,791
		<u>242,657</u>	<u>-</u>	<u>242,657</u>	<u>602,386</u>
CREDITORS					
Amounts falling due within one year	15	(193,817)	-	(193,817)	(334,035)
		<u>48,840</u>	<u>-</u>	<u>48,840</u>	<u>268,351</u>
NET CURRENT ASSETS					
		<u>442,041</u>	<u>4,822,151</u>	<u>5,264,192</u>	<u>5,019,613</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>442,041</u>	<u>4,822,151</u>	<u>5,264,192</u>	<u>5,019,613</u>
CREDITORS					
Amounts falling due after more than one year	16	(121,000)	-	(121,000)	(121,000)
		<u>321,041</u>	<u>4,822,151</u>	<u>5,143,192</u>	<u>4,898,613</u>
NET ASSETS					
		<u>321,041</u>	<u>4,822,151</u>	<u>5,143,192</u>	<u>4,898,613</u>
FUNDS	17				
Unrestricted funds				321,041	337,440
Restricted funds				4,822,151	4,561,173
				<u>5,143,192</u>	<u>4,898,613</u>
TOTAL FUNDS				<u>5,143,192</u>	<u>4,898,613</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8/2/23 and were signed on its behalf by:


D Gartside - Trustee

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(554,160)</u>	<u>181,348</u>
Net cash (used in)/provided by operating activities		<u>(554,160)</u>	<u>181,348</u>
Cash flows from investing activities			
Purchase of fixed asset investments		-	(944,198)
Sale of fixed asset investments		19,542	628,866
Interest received		<u>176,527</u>	<u>157,890</u>
Net cash provided by/(used in) investing activities		<u>196,069</u>	<u>(157,442)</u>
Change in cash and cash equivalents in the reporting period		<u>(358,091)</u>	<u>23,906</u>
Cash and cash equivalents at the beginning of the reporting period		<u>576,791</u>	<u>552,885</u>
Cash and cash equivalents at the end of the reporting period		<u><u>218,700</u></u>	<u><u>576,791</u></u>

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	244,579	(237,806)
Adjustments for:		
(Gain)/losses on investments	(483,632)	245,523
Interest received	(176,527)	(157,890)
Decrease in debtors	1,638	18,424
(Decrease)/increase in creditors	(140,218)	313,097
Net cash (used in)/provided by operations	<u>(554,160)</u>	<u>181,348</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank and in hand	576,791	(358,088)	218,700
	<u>576,791</u>	<u>(358,088)</u>	<u>218,700</u>
Total	<u>576,791</u>	<u>(358,088)</u>	<u>218,700</u>

The notes form part of these financial statements

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are matched against the income generated by the expenditure incurred. Costs incurred on providing designated activities are allocated to the relevant designated fund. All other expenditure on charitable activities and administrative costs are allocated to the general fund.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PROTECTION FROM MONEY LAUNDERING AND RELATED FRAUD

Before any donation of more than £500 or any loan is accepted from a new and/or unknown source or any complex/reciprocal monetary transaction is undertaken with any partner organisation or individual, all such gifts, loans or transactions must be referred to the Resources Committee. The Resources Committee must satisfy itself that the source and/or partner is reputable, that there is no suggestion of money laundering and the the gift/transaction is legal before any such gift/transaction is accepted or any other commitment is made.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Gifts	840	840
Donations	77,869	11,704
	<u>78,709</u>	<u>12,544</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Investment income	<u>176,527</u>	<u>157,890</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Proceeds from church disposals	Proceeds from church disposal	516,254	-
Proceeds from manse disposal	Proceeds from manse disposal	268,895	226,564
Grants	Grants	428	38,729
Grants	Training costs & grants	3,879	6,500
Grants	Building surveys	5,519	5,997
		<u>794,975</u>	<u>277,790</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Training grants	3,879	6,500
Building surveys	5,519	5,997
	<u>9,398</u>	<u>12,497</u>

5. RAISING FUNDS

OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Purchases	<u>749</u>	<u>107</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. RAISING FUNDS - continued

INVESTMENT MANAGEMENT COSTS

	2021 £	2020 £
Portfolio management	27,434	25,357
Aggregate amounts	28,183	25,464

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grants	-	43,620	-	43,620
Tranining costs & grants	-	46,508	-	46,508
Building surveys	-	4,644	-	4,644
Outreach	-	17,251	-	17,251
Ecumenical activity	-	21,510	-	21,510
Charitable activities	-	1,170	-	1,170
Welfare grants	-	478	-	478
Pastoral support	-	13,872	-	13,872
Children & youth development	-	48,862	-	48,862
Manse purchases	911,470	-	-	911,470
Mission grants	-	10,053	-	10,053
Church improvement & development	-	5,082	-	5,082
Manse maintenance & improvement	-	53,682	-	53,682
Governance costs	-	-	251,154	251,154
	911,470	266,732	251,154	1,429,356

7. GRANTS PAYABLE

	2021 £	2020 £
Grants	43,620	7,653
Tranining costs & grants	46,508	46,480
Building surveys	4,644	-
Outreach	17,251	13,637
Ecumenical activity	21,510	22,177
Charitable activities	1,170	-
Welfare grants	478	615
Pastoral support	13,872	13,812
Children & youth development	48,862	44,972
Manse purchases	-	49,000
Mission grants	10,053	4,136
Church improvement & development	5,082	15,117
Manse maintenance & improvement	53,682	66,264
	266,732	283,863

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. SUPPORT COSTS

		Governance costs £ <u>251,154</u>
Governance costs		

9. AUDITORS' REMUNERATION

	2021 £	2020 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>3,258</u>	<u>6,416</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

TRUSTEES' EXPENSES

Some of the trustees received reimbursement of expenses incurred in fulfilling their duties as trustees. The combined total of the expenses for the year to 31 December 2021 was £150 (2020 - £514)

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>120,258</u>	<u>116,104</u>
	<u>120,258</u>	<u>116,104</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Synod staff	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	<u>100,000</u>	<u>13,131</u>	<u>25,635</u>	<u>138,766</u>
DEPRECIATION				
At 1 January 2021	-	13,131	25,634	38,765
Charge for year	-	-	1	1
At 31 December 2021	<u>-</u>	<u>13,131</u>	<u>25,635</u>	<u>38,766</u>
NET BOOK VALUE				
At 31 December 2021	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
At 31 December 2020	<u>100,000</u>	<u>-</u>	<u>1</u>	<u>100,001</u>

Freehold property includes a 50% share in a house occupied by a retired minister and his wife who own the other 50% share.

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	4,651,261
Additions	904,938
Disposals	(835,609)
Revaluations	394,762
At 31 December 2021	<u>5,115,352</u>
NET BOOK VALUE	
At 31 December 2021	<u>5,115,352</u>
At 31 December 2020	<u>4,651,261</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	720,444
Cost	4,394,908
	<u>5,115,352</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Other debtors	<u>23,957</u>	<u>25,595</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Other creditors	177,156	317,961
Accruals and deferred income	<u>16,661</u>	<u>16,074</u>
	<u>193,817</u>	<u>334,035</u>
16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021	2020
	£	£
Other creditors	<u>121,000</u>	<u>121,000</u>

The creditor for £121,000 is the proceeds from the sale of the former Hampton Road URC which is due to be paid to Scarisbrick Estates under a reversionary clause. Efforts made by the charity's solicitors to arrange payment of this debt have been delayed due to the requirement of a scheme to be set up in relation to the funds.

17. MOVEMENT IN FUNDS				
	At 1.1.21	Net movement	Transfers	At
	£	in funds	between	31.12.21
		£	funds	£
Unrestricted funds				
General fund	337,440	(16,399)	-	321,041
Restricted funds				
Church extension & development	2,423,676	442,990	(85,048)	2,781,618
Manses property reserve	100,000	-	-	100,000
Manses scheme	1,291,837	(715,927)	-	575,910
Welfare	4,015	(48)	-	3,967
Redundancy	15,000	-	-	15,000
Mission grants	-	(4,528)	79,523	74,995
Unrealised gains/losses	547,461	483,631	-	1,031,092
Staff & ministers pension fund	94,844	57,362	-	152,206
Alternative ministries	77,622	(2,388)	-	75,234
Birchwood mission	-	(5,525)	5,525	-
Another place	6,718	5,411	-	12,129
	<u>4,561,173</u>	<u>260,978</u>	<u>-</u>	<u>4,822,151</u>
TOTAL FUNDS	<u>4,898,613</u>	<u>244,579</u>	<u>-</u>	<u>5,143,192</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	351,373	(367,772)	-	(16,399)
Restricted funds				
Church extension & development	522,565	(79,575)	-	442,990
Manses scheme	268,896	(984,823)	-	(715,927)
Welfare	430	(478)	-	(48)
Mission grants	-	(4,528)	-	(4,528)
Unrealised gains/losses	(1)	-	483,632	483,631
Staff & ministers pension fund	57,362	-	-	57,362
Alternative ministries	-	(2,388)	-	(2,388)
Birchwood mission	-	(5,525)	-	(5,525)
Another place	17,861	(12,450)	-	5,411
	<u>867,113</u>	<u>(1,089,767)</u>	<u>483,632</u>	<u>260,978</u>
TOTAL FUNDS	<u>1,218,486</u>	<u>(1,457,539)</u>	<u>483,632</u>	<u>244,579</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	397,661	(60,221)	-	337,440
Restricted funds				
Church extension & development	2,467,153	(47,466)	3,989	2,423,676
Manses property reserve	100,000	-	-	100,000
Manses scheme	1,205,833	86,004	-	1,291,837
Welfare	4,030	(15)	-	4,015
Redundancy	15,000	-	-	15,000
Mission grants	7,497	(3,508)	(3,989)	-
Unrealised gains/losses	792,982	(245,521)	-	547,461
Liverpool City Centre	418	(418)	-	-
Staff & ministers pension fund	94,844	-	-	94,844
Alternative ministries	44,579	33,043	-	77,622
Birchwood mission	3,848	(3,848)	-	-
Another place	2,574	4,144	-	6,718
	<u>4,738,758</u>	<u>(177,585)</u>	<u>-</u>	<u>4,561,173</u>
TOTAL FUNDS	<u>5,136,419</u>	<u>(237,806)</u>	<u>-</u>	<u>4,898,613</u>

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	267,020	(327,241)	-	(60,221)
Restricted funds				
Church extension & development	(1)	(47,465)	-	(47,466)
Manses scheme	226,565	(140,561)	-	86,004
Welfare	600	(615)	-	(15)
Mission grants	-	(3,508)	-	(3,508)
Unrealised gains/losses	1	-	(245,522)	(245,521)
Liverpool City Centre	-	(418)	-	(418)
Alternative ministries	40,127	(7,084)	-	33,043
Birchwood mission	629	(4,477)	-	(3,848)
Another place	18,414	(14,270)	-	4,144
	<u>286,335</u>	<u>(218,398)</u>	<u>(245,522)</u>	<u>(177,585)</u>
TOTAL FUNDS	<u>553,355</u>	<u>(545,639)</u>	<u>(245,522)</u>	<u>(237,806)</u>

PURPOSE OF RESTRICTED FUNDS

Church extension & development

This fund receives proceeds from the disposals of redundant churches providing funds to award grants for the renovating and extending of church premises.

Ministers widows

Funds are received and paid out to provide welfare payments to the widows of ministers of the Mersey Synod.

Ministry and mission

This provides funds generated for the payment of ministers stipends.

Manses property reserve

This fund mirrors the historic cost of the beneficially owned and part-owned manses of the Mersey Synod as shown in the fixed assets.

Manses extension & development

This fund receives proceeds from the disposals of redundant manses providing funds to award grants to manses for the renovating and extending of premises.

Welfare

This provides a fund to enable payments to be made to members and ministers of the Synod in times of hardship.

Redundancy

This provides funding in the event of a liability for redundancy.

Mission grants

The purpose of this fund is to provide grants up to a maximum of £10,000 per year to cover the cost of hiring personnel for outreach and mission work.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

19. POST BALANCE SHEET EVENTS

The Synod is still in discussions with the United Reformed Church regarding a solution to provide financial support to the Ministers Pension Fund which is in deficit.

Due to the structure of the national church and ministerial appointments there is no legal obligation for the Synod but all of the regional Synods have been approached and there is wide acceptance that there is a moral obligation at regional level and that such support does fall within the charitable purposes of the Synod.

Whilst discussions are still ongoing the Synod has made an in principle offer of around £1,100,000 which would be payable over a period of ten years commencing in 2022.

The Synod continues to monitor and review the position to ensure that any such final commitment is affordable and does not put its financial stability at risk.

**TRUST PROPERTY ADMINISTERED BY THE
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	840	840
Donations	77,869	11,704
	<u>78,709</u>	<u>12,544</u>
Investment income		
Investment income	176,527	157,890
Charitable activities		
Proceeds from church disposals	516,254	-
Proceeds from manse disposal	268,895	226,564
Grants	9,826	51,226
	<u>794,975</u>	<u>277,790</u>
Other income		
Office sales	490	291
Other income	76,982	15,877
Rental income	90,803	88,963
	<u>168,275</u>	<u>105,131</u>
Total incoming resources	<u>1,218,486</u>	<u>553,355</u>
EXPENDITURE		
Other trading activities		
Purchases	749	107
Investment management costs		
Portfolio management	27,434	25,357
Charitable activities		
Purchase of manses	911,470	-
Ecumenical, mission and training costs	266,732	283,863
	<u>1,178,202</u>	<u>283,863</u>
Support costs		
Governance costs		
Wages	120,258	116,104
Auditors' remuneration	3,258	6,416
Carried forward	123,516	122,520

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1132754

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
UNITED REFORMED CHURCH MERSEY SYNOD

Guild Appleton Ltd
Registered Auditors
Number 19
Old Hall Street
Liverpool
Merseyside
L3 9JQ

UNITED REFORMED CHURCH MERSEY SYNOD

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FOR THE YEAR ENDED 31ST DECEMBER 2020

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UNITED REFORMED CHURCH MERSEY SYNOD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Policies

In common with the other regional Synods of the United Reformed Church, the Mersey Synod is primarily concerned with the maintenance and mission of the local churches falling within its provincial area.

This includes inter alia, the acquisition of new church properties and disposal of redundant properties, the calling and training of ordained ministers and of lay leaders and developing ecumenical relationships with other Christian churches.

The Mersey Synod also acts as an agent to organise the collection of local church assessments which are paid to the General Assembly Offices of the United Reformed Church in the United Kingdom in London.

Risk management

The management of the financial and operational risks of the Mersey Synod is delegated to the members of the Resources Committee who act as the Synod's Trustees.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A full update of the Risk Register is carried out regularly.

The committee reviews its policies and procedures regularly and, following the adoption of a new policy to safeguard against money laundering, it is satisfied that sufficient measures are in place to mitigate the significant risks to which the Synod could be exposed

Grantmaking policy and procedures

Grant applications are invited from URC churches and other affiliated URC bodies within the catchment of the Mersey Synod.

Applications for assistance with projects to upgrade property are assessed for value and feasibility by the Synod Property Manager and the Synod Resources Committee who receive advice from other experts such as surveyors and architects. The Synod Pastoral Support Committee reviews applications to ensure that grants meet the objectives and mission of the URC.

Specialist applications, including initiatives to support Mission, are normally reviewed by the Synod Mission & Discipleship Committee

The Synod Pastoral Support Committee and/or Synod Mission & Discipleship Committees recommend either acceptance or rejection of grant applications to the Synod Resources Committee.

UNITED REFORMED CHURCH MERSEY SYNOD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Synod had a surplus from its charitable activities of £7,720 in the year ended 31 December 2020. There was a deficit in general operating income of £60,217.

There was a deficit of £177,585 on the continuing restricted funds. There were decreases in the book value of investments of the year end of £245,522 and so overall there was a net decrease in the total funds of £237,802.

Property, Mission and Welfare

During the year the Synod provided grants for maintenance and improvements to manses of £66,264 (£2019: £110,816) and for improvements and development of Churches £15,117 (2019: £126,218). Grants for Mission, Ecumenical Activity, Outreach, Evangelism and Welfare totalled £40,565 (2019: £45,590).

Pensions and Inter-synod Resource Sharing

In 2020 no contributions were made to the Ministers Pension fund (2019: £20,000) and Inter-Synod Resources Sharing Pool (2019: 20,000).

Property

In 2020 one manse was purchased at a deposit cost of £49,000 and one manse with a value of £226,564 was sold. Net rental income from property temporarily not in use for Synod purposes generated £88,961 in the year (2019: £104,712).

Expenditure of £2,512 (2019: £14,005) was incurred on the continuing programme of surveys of all the property in the Synod every five years to provide guidance to the Synod and Churches on the action required to remedy any concerns that are highlighted about the fabric of the buildings. £5,997 was contributed by the local churches towards this scheme.

Training

Training costs and grants in 2020 were £46,480 (2019: £49,199).

Training Grants were down in 2020 due to a number of training events across the board having to be cancelled due to Covid and those that did take place taking place via zoom which considerably reduced costs. Training events were quickly changed, altered and adapted to meet the changing situation arising from Covid. This particularly meant that the type of training on offer was changed but also the target audience was changed. So, for example, we ran a series of training events for a variety of people to cover learning to use and host zoom itself to aid the demand for people to engage in the online activities including training that were now becoming a part of everyday life.

We also developed our training in recent years on Trauma to offer training to Ministers on this reflecting on the particular challenges Covid has posed. We had periodic gatherings of Ministers, Church Secretaries, Local Church Leaders and Lay Preachers to explore the sharing and pooling of ideas and support to aid the training needed at this time.

The Training Officer and Safeguarding Officer jointly offered training to all active ministers and a few retired active Ministers on Safer Sacred Space Boundary training as part of the rolling mandatory training of the United Reformed Church. The retired active Ministers training will need to be completed.

A number of individuals accessed various training over the year to develop their understanding and skills in various areas to aid their work for and in the Synod. Training continues to be accessed through the denomination's Resource Centres for Learning and other places.

UNITED REFORMED CHURCH MERSEY SYNOD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

Our usual annual Summer School for Ministers had to be postponed this year due to Covid restrictions at the time. We are still planning days and other events locally and nation-wide to address the changing training needs of Ministers at this time. A number of ministers undertook various forms of individual in-service training consisting of days and short courses online. Several ministers who were due a sabbaticals this year have had to postpone that due to Covid. This will inevitably lead to a large number due their sabbatical when this eventually becomes possible again.

We continue to hold in-service training and support sessions with our newly ordained ministers online, exploring their new role and their learning in post. This has not been as good as in person training, especially as a number of them started in lockdown or just before. This has created a unique set of learning experiences and we all continue to learn how to deal and respond to this as we go along. The central church training events have continued online. There has been training of Pastoral Advisors considering good practice especially in the light of Covid and how working under Covid restrictions has changed the developing relationship with their EM2 ministers and the role and work that they are asked to support at this time.

Training has been highlighted this year with lockdown and the need for a steep learning curve not only of working online, but learning how to deliver our work in the current situation and the heightened need for training in understanding of matters like mental health, equality and good practice. Training is a catalyst for so much more than learning and doing, it is adaptive, responsive and always forward looking.

One Training for Learning and Service course was completed during the year. 'Stepwise', the United Reformed Church's discipleship programme was highlighted in the latter part of the year with a few taster sessions, we hope to run the initial module in 2021. Local Church Leaders continue to be supported in the role with training and support and a review of their role, two Local Church Leaders stepped down from the role. Covid has given the opportunity for people in key roles to assess where they can best use their gifts and talents and what re-training they might need.

We had three students training for stipendary ministry, but two had to withdraw for personal reasons. Our remaining student is doing well in their academic and practical training.

Children's and Youth Activity

Expenditure on Children's and Youth Activity in 2020 was £44,972 (2019: £49,475).

Our Children's and Youth Development Officer continues to produce a weekly mailchimp newsletter which includes a round-up of resources, activities and events that are coming up. Although unable to meet physically with churches, Steven has run a number of drop-in sessions for anyone looking for advice or resources and these have been greatly received. He has also helped to run online groups and has taken a number of zoom services. He also used the Synod zoom equipment to film and edit the West Kirby Nativity this year.

Steven worked with four churches in Chester to employ a joint family worker. Although this role started during the pandemic, a number of successful outreach programmes have been run as a result of this. He also joined the management groups of three youth and family workers in the Synod. This supports the workers but also helps to bring a wider URC perspective to their roles and also helps to signpost to national URC events and activities. He also helped two churches in Liverpool employ a part time schools worker. Unfortunately this role was made redundant due to the pandemic but talks are ongoing about establishing a new role there as well as a new family worker role in the wider Cheshire area and Warrington.

As part of the Northerly Synods initiative, Steven has helped co-ordinate a Messy Church gathering event which brings messy church organisers together to share ideas and support one another. This has been run every two months on zoom and we are looking to open it up to more Messy Churches in 2021.

Mission, Outreach and Ecumenical Activity

In 2020 the Synod provided Mission Grants of £4,136 (2019: £11,000), including continuing support of Birchwood Special Category Mission, to churches in the Synod to allow them to continue to pursue initiatives with youth and families. The aim of this programme is help Churches to launch initiatives which it is hoped will become self-sustainable long-term.

Support for Outreach and Evangelism totalled £13,637 (2019: £17,657).

UNITED REFORMED CHURCH MERSEY SYNOD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

Missional Discipleship Enabler

Despite the last year Stuart has seen an increase in the number of churches and individuals that he has been working with. He has invested time getting to know ministers and congregations and has enabled conversations about the resources and skills he is able to offer when working alongside them. Alongside relationship building he has also encouraged churches to begin to explore both discipleship development and to explore how they can be more missional. To build upon this and try to encourage more churches, he has used this year to progress to two focussed areas of work:

" London Institute of Contemporary Christianity (LICC) - Mersey Synod were offered the chance to become part of The URC pilot scheme exploring the value of LICC Learning Hub Communities. This two-year program helps churches to explore their culture and re-evaluate where and how they are called to be disciples. It encourages churches to see that disciples are called to share faith in the place where they meet and engage with others (their frontlines) and to build churches that encourage and equip the members to do this.

" Leading Your Church into Growth (LYCIG) - LYCIG is different to LICC and can stand as a separate offering to churches who feel LICC is not for them or it can compliment it. LYCIG looks at growth in three ways, Spiritual, Service and Numerical. Working alongside Yorkshire Synod and now in developing this with the 5 Northerly synods I hope that we can offer further resources to our churches that will help them to grow and develop.

He was involved in a project in the Synod that explored if we could imagine something new in a recently closed church. This project explored the possibility of building church around a community project and a community hub. Again, this was something affected by the pandemic. However, from the outset we were keen to capture the learning points from the project so that even if the project were not able to progress in this area, we as a Synod could take what we had learned and use them to help other churches who had not yet closed but may need to reimagine their future.

Since the beginning of the pandemic, he has developed and delivered a series of monthly webinars based around discipleship, mission, and church growth, at which he interviewed various well known Christian Authors/speakers about their area of expertise. Along with the Communication officer they have further developed some of the ideas offered in the webinars and alongside that produce a set of ongoing resources called 'Mission Is-Possible'. These videos focus on work being carried out in Mersey Synod by local churches and we hope will encourage other churches to have a go. With the Training Officer and Children's Development Officer we have written and delivered a course entitled 'Navigating the Unknown' which has helped churches to consider how they might respond to the changes to church life brought about by the global pandemic. We have also held two Stepwise taster events and hope to look at starting a Stepwise group within the Synod shortly.

Birchwood Special Category ministry

This year, as with most roles, has been difficult and uncertain. Some things that Stuart would liked to have got moving have not been able to start however there have been other opportunities and times to work creatively. For example, he has been able to produce online assemblies for the local primary school, provide "covid-secure" refreshments to parents on the first week of term in September, delivered food parcels, helped organise Christmas and Easter trails around the local area, continued to prayer walk, and as part of Churches Together produced live online activity events for families. He has also been able to develop some new contacts with local people by chatting over garden fences and daily walks. He has been able to pray about plans for the future and it looks like Muddy Church and some sort of after-school Lego club may be possibilities. The next few months will be uncertain but he is planning that by the Summer we may be able to move forward with activities that bring people together.

UNITED REFORMED CHURCH MERSEY SYNOD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

Pastoral Support

The work of the Pastoral Committee is to provide support for all the churches and ministers within the Synod. Expenditure on the provision of pastoral support - including the Transitional Minister and Safeguarding - was £13,812 in 2020. (2019 - £13,097).

In a full year of very restricted activity due to the restrictions dictated by HM Government's policy to control the Covid 19 outbreak, the committee has continued to meet monthly mostly to monitor the 'health' of churches, some assistance had been given by advice and support by pastoral officers aided by the convenor.

The Committee began to look again at the "Being Church" project in the light of further thought as Rev Catherine McFie began her service as Liverpool pastoral officer and helping other churches and Rev Stuart Radcliffe worked as Synod Mission Enabling Officer. Both had significant amendments to offer and they are being pursued. Most pastorates are blessed with stipendiary ministers and we have three non-stipendiary ministers doing pastoral work. However, this situation will change as a number of ministers are due to retire and others may move on.

Movements will create a real difficulty as finding interim moderators is increasingly difficult as trained lay people are not available and most ministers have too many responsibilities. This will be a major task for the future as numbers of stipendiary ministers continues to decline and numbers are limited in each synod.

Despite this two ministers were ordained and inducted to pastorates within the synod and they have proved an inspiring addition to our complement. We were also pleased to welcome one minister from North West synod to a three church pastorate.

Pastoral officers have again been limited by restrictions which have made personal contacts difficult. Telephone contact has been maintained on an increased level. As a result we have been satisfied that all churches experiencing difficulties are correctly referred for appropriate advice. The travelling expenses of the committee have been reduced as a consequence.

Pastoral Officer for the Liverpool area/Synod Directory Ministry

As part of Catherine's role, she is a member of the Synod's Pastoral Support Committee and has been an active participant in meetings. Outside of the meetings she did some additional work on the review process for Non-Stipendiary Ministers. She made contact with each of the churches in the Liverpool area explaining that she was there to help and a resource that they could use if they needed further support. She was also appointed Interim Moderator to one of our churches and chaired their Elders meetings, provided support for risk assessments and has shared worship materials for distribution to the congregation. The meetings associated with forming an LEP with a Methodist Church were postponed because of the pandemic and the difficulties associated with constituting an in-person church meeting.

As part of Catherine's Synod directed ministry she worked with a Church who had made the decision to close so her input was limited to chairing an Elders meeting so the final decisions associated with the closure could be made and supporting the Elders, when required, with the work required. She also worked with two other churches as Interim Moderator to provide some initial support on their risk assessment, attended worship the day they opened and led worship in early August. She also worked with another to discuss their risk assessment for opening the halls and kept in touch with the church secretary.

Safeguarding

The Synod has a part time Safeguarding Advisor, Julie Rafferty, who is a shared resource with the North Western Synod on a 40/60 split, respectively. Over the last twelve months Julie has been working from home, but engaging closely with ministers, church safeguarding coordinators, church elders and other key members of the synod. She has been delivering basic and intermediate training to people.

UNITED REFORMED CHURCH MERSEY SYNOD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

Basic & Intermediate Training

During the last 12 months, basic (2hrs) and intermediate (2.5hrs) training sessions have been delivered via zoom due to the pandemic and government restrictions. To date 159 people have attended both levels of training. The delivery of training will continue in accordance with the URC Safeguarding training framework, with a view to delivering Advanced (Leadership) safeguarding training in 2022. As the government guidelines relax and the number of reported Covid cases reduces, it is anticipated there will be a gradual return to face-to-face training, alongside online training as well.

DBS and the safer recruitment process

During the last 12 months, activities in churches have been greatly reduced due to the pandemic, although many churches have been engaging with the community and the church's congregation in online activities. The demand for DBS checks has reduced, but requests have started to increase as churches start to open and churches realise the importance of safer recruitment. Also there has been a significant increase in reminders highlighting that DBS checks are now due for renewal following the URC's five-year renewal policy. Work is ongoing to ensure that all necessary DBS checks are completed. Due Diligence Checking (DDC), the umbrella company that URC use to process DBS checks, have been providing training to all church document checkers and verifiers, which has assisted to educate the churches that a DBS check is just one part of safer recruitment, highlighting the importance and benefits of having stages of safer recruitment i.e. job descriptions, references, an interview, induction, probationary period and regular reviews. This work is to continue in 2021/22.

Safeguarding Policies & Procedures

The URC's "Good Practice 5 - Policy and Good Practice Guidance in Safeguarding Children, Young People and Adults at Risk" was published at the end of January 2020 and although there was no official launch to the document, churches have been introduced to the document through the basic and intermediate safeguarding training delivery.

In accordance with Good Practice 5, churches are expected to review their policy and procedures on an annual basis. The annual safeguarding returns highlighted that about 43% (29) of the churches who completed the returns had reviewed their policy within the preceding 12 months. Further work is ongoing with the remaining churches to ensure their policy is updated as a matter of course.

Safeguarding Development Grant

An application of £2,000 was made to the Assembly Safeguarding Development Fund and granted in September 2020. As agreed by the Safeguarding Reference Group, part of the money would be used to pay for the increase in delivery of the basic safeguarding training sessions throughout lockdown. The remaining money is to pay for Synod & Church Trustee training, which was commissioned by the Northerly Synods and will be delivered by Farrer & Co in June and July 2021.

Investment performance

The Synod's investment portfolio is maintained under the guidance of Investec Asset Management and funds were also invested in CCLA Ethical Investment Fund. The declines in the stockmarket due to covid resulted in unrealised losses in our portfolio of £245,522 in the year. The Synods portfolio was valued at £4,651,260 at the end of 2020 (2019: £4,581,451).

The cumulative unrealised gain at the end of 2020 was (£547,460).

Interest and dividend income generated from Synod's investments, bank balances and loans amounted to £157,890 in 2020 (2019: £200,961)

Unrestricted Funds

The unrestricted funds available to the Synod with no restrictions on how they can be applied, are used to support the charitable activities of the Synod at the discretion of the Trustees, who set a budget for expenditure each year to control routine expenditure and considers and agrees any exceptional expenditure at their regular meetings.

UNITED REFORMED CHURCH MERSEY SYNOD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution, Objectives and Policies

The United Reformed Church was constituted by the United Reformed Church Act 1972.

Organisational structure

The Mersey Synod of the United Reformed Church is one of several regional and national synods which constitute the United Reformed Church. The charity trustees are the members of the Synod Resources Committee who have overall responsibility for the deployment of financial and other material resources to meet the objectives of the Synod.

The current members of the Resources Committee are listed below as the trustees of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1132754

Principal address

1 Fingall Road
Wavetree
Liverpool
Merseyside
L15 9JE

Trustees

J Lindsay
N MacKenzie
J Crawford
Reverend J Embrey (resigned 15.9.20)
Reverend J Calderley (resigned 7.1.20)
D Gartside
K Wright
J A Cash (appointed 20.5.20)

Auditors

Guild Appleton Ltd
Registered Auditors
Number 19
Old Hall Street
Liverpool
Merseyside
L3 9JQ

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

UNITED REFORMED CHURCH MERSEY SYNOD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 9th March 2022 and signed on its behalf by:

.....
J Crawford - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
UNITED REFORMED CHURCH MERSEY SYNOD**

Opinion

We have audited the financial statements of United Reformed Church Mersey Synod (the 'charity') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
UNITED REFORMED CHURCH MERSEY SYNOD**

Responsibilities of trustees

As explained more fully in the Statement of 'Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charity, we identified that the principal risks of non-compliance with laws and regulations related to incorrect revenue recognition and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements such as the valuation of insurance liabilities.

Audit procedures performed included: " Discussions with management, internal audit and management involved in the Risk and Compliance functions, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud; " Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

Review of Trustees minutes and management meeting minutes.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
UNITED REFORMED CHURCH MERSEY SYNOD

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Guild Appleton Ltd
Registered Auditors
Number 19
Old Hall Street
Liverpool
Merseyside
L3 9JQ

Date:

UNITED REFORMED CHURCH MERSEY SYNOD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,544	1	12,545	140,886
Charitable activities	4				
Proceeds from manse disposal		-	226,564	226,564	221,022
Grants		-	38,729	38,729	45,898
Training costs and grants		6,500	-	6,500	10,919
Building Surveys		5,997	-	5,997	5,800
Children and Youth Development		-	-	-	82
Investment income	3	157,890	-	157,890	200,961
Other income		84,088	21,041	105,129	123,487
Total		267,019	286,335	553,354	749,055
EXPENDITURE ON					
Raising funds	5	25,464	-	25,464	29,019
Charitable activities	6				
Grants		-	7,653	7,653	-
Training costs and grants		46,480	-	46,480	49,199
Building Surveys		-	-	-	14,005
Outreach		13,219	418	13,637	17,656
Ecumenical activity		22,177	-	22,177	19,944
Charitable activities		-	-	-	3,462
Welfare grants		-	615	615	990
Pastoral Support		13,812	-	13,812	13,097
Children and Youth Development		44,972	-	44,972	49,475
Ministers Pension Fund		-	-	-	20,000
Manse Purchases		-	49,000	49,000	-
Mission Grants		-	-	-	-
Church Improvement & Development		-	4,136	4,136	11,000
Inter Synod Resource Sharing		-	15,117	15,117	126,218
Manse Maintenance & Improvement		-	-	-	20,000
Manse Maintenance & Improvement		-	66,264	66,264	110,816
Other		161,112	75,195	236,307	214,677
Total		327,236	218,398	545,634	699,558
Net gains/(losses) on investments		-	(245,522)	(245,522)	465,898
NET INCOME/(EXPENDITURE)		(60,217)	(177,585)	(237,802)	515,395

The notes form part of these financial statements

UNITED REFORMED CHURCH MERSEY SYNOD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
RECONCILIATION OF FUNDS					
Total funds brought forward		397,657	4,738,758	5,136,415	4,621,020
TOTAL FUNDS CARRIED FORWARD		<u>337,440</u>	<u>4,561,173</u>	<u>4,898,613</u>	<u>5,136,415</u>

The notes form part of these financial statements

UNITED REFORMED CHURCH MERSEY SYNOD

BALANCE SHEET
31ST DECEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	14	1	100,000	100,001	100,001
Investments	15	612,346	4,038,914	4,651,260	4,581,451
		<u>612,347</u>	<u>4,138,914</u>	<u>4,751,261</u>	<u>4,681,452</u>
CURRENT ASSETS					
Debtors	16	25,596	-	25,596	44,016
Cash at bank and in hand		154,531	422,258	576,789	552,885
		<u>180,127</u>	<u>422,258</u>	<u>602,385</u>	<u>596,901</u>
CREDITORS					
Amounts falling due within one year	17	(334,034)	1	(334,033)	(20,938)
NET CURRENT ASSETS		<u>(153,907)</u>	<u>422,259</u>	<u>268,352</u>	<u>575,963</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>458,440</u>	<u>4,561,173</u>	<u>5,019,613</u>	<u>5,257,415</u>
CREDITORS					
Amounts falling due after more than one year	18	(121,000)	-	(121,000)	(121,000)
NET ASSETS		<u>337,440</u>	<u>4,561,173</u>	<u>4,898,613</u>	<u>5,136,415</u>
FUNDS	19				
Unrestricted funds				337,440	397,657
Restricted funds				4,561,173	4,738,758
TOTAL FUNDS				<u>4,898,613</u>	<u>5,136,415</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4/3/22 and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

UNITED REFORMED CHURCH MERSEY SYNOD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	181,718	(165,011)
Interest paid		(373)	(390)
Net cash provided by/(used in) operating activities		<u>181,345</u>	<u>(165,401)</u>
 Cash flows from investing activities			
Purchase of fixed asset investments		(944,197)	(270,001)
Sale of tangible fixed assets		-	(465,895)
Sale of fixed asset investments		628,866	788,778
Interest received		157,890	200,961
Net cash (used in)/provided by investing activities		<u>(157,441)</u>	<u>253,843</u>
 Change in cash and cash equivalents in the reporting period		<u>23,904</u>	<u>88,442</u>
Cash and cash equivalents at the beginning of the reporting period		<u>552,885</u>	<u>464,443</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>576,789</u></u>	<u><u>552,885</u></u>

The notes form part of these financial statements

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.20 £	31.12.19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(237,802)	515,395
Adjustments for:		
Losses/(gain) on investments	245,522	(465,898)
Interest received	(157,890)	(200,961)
Interest paid	373	390
Decrease in debtors	18,420	8,156
Increase/(decrease) in creditors	313,095	(22,093)
Net cash provided by/(used in) operations	<u>181,718</u>	<u>(165,011)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20 £	Cash flow £	At 31.12.20 £
Net cash			
Cash at bank and in hand	552,885	23,904	576,789
	<u>552,885</u>	<u>23,904</u>	<u>576,789</u>
Total	<u>552,885</u>	<u>23,904</u>	<u>576,789</u>

The notes form part of these financial statements

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Costs are matched against the income generated by the expenditure incurred. Costs incurred on providing designated activities are allocated to the relevant designated fund. All other expenditure on charitable activities and administrative costs are allocated to the general fund.

Investment Income is credited to the General Fund to help offset the administrative costs borne by that fund.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to writ off each asset over its useful estimated life.

Freehold property	- not provided
Short leasehold	- over the remaining useful economic life
Computer equipment	- 25% on cost
Motor vehicles	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Protection from money laundering and related fraud

Before any donation of more than £500 or any loan is accepted from a new and/or unknown source or any complex/reciprocal monetary transaction is undertaken with any partner organisation or individual, all such gifts, loans or transactions must be referred to the Resources Committee. The Resources Committee must satisfy itself that the source and/or partner is reputable, there is no suggestion of money laundering and that the gift/transaction is legal before any such gift or loan is accepted or any other commitment is made.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Gifts	842	844
Donations	11,703	140,042
	<u>12,545</u>	<u>140,886</u>

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Investment income	157,890	200,961
	<u>157,890</u>	<u>200,961</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.20	31.12.19
	Activity	£	£
Proceeds from manse disposal	Proceeds from manse disposal	226,564	221,022
Grants	Grants	38,729	45,898
Grants	Training costs and grants	6,500	10,919
Grants	Building Surveys	5,997	5,800
Cont to Youth Activities	Children and Youth Development	-	82
		<u>277,790</u>	<u>283,721</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Training Grants		
	6,500	10,919
Building surveys		
	5,997	5,800
	<u>12,497</u>	<u>16,719</u>

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. RAISING FUNDS

Other trading activities

	31.12.20	31.12.19
	£	£
Purchases	<u>107</u>	<u>1,184</u>

Investment management costs

	31.12.20	31.12.19
	£	£
Portfolio management	<u>25,357</u>	<u>27,835</u>
Aggregate amounts	<u>25,464</u>	<u>29,019</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £
Grants	7,653
Training costs and grants	46,480
Outreach	13,637
Ecumenical activity	22,177
Welfare grants	615
Pastoral Support	13,812
Children and Youth Development	44,972
Manse Purchases	49,000
Mission Grants	
	4,136
Church Improvement & Development	15,117
Manse Maintenance & Improvement	<u>66,264</u>
	<u>283,863</u>

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

7. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Grants	7,653	-
Training costs and grants	46,480	49,199
Building Surveys	-	14,005
Outreach	13,637	17,656
Ecumenical activity	22,177	19,944
Charitable activities	-	3,462
Welfare grants	615	990
Pastoral Support	13,812	13,097
Children and Youth Development	44,972	49,475
Manse Purchases	49,000	-
Mission Grants		
	4,136	11,000
Church Improvement & Development	15,117	126,218
Inter Synod Resource Sharing	-	20,000
Manse Maintenance & Improvement	66,264	110,816
	<u>283,863</u>	<u>435,862</u>

8. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>235,934</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustee's remuneration of other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

Trustees' expenses

Some of the trustees received reimbursement of expenses incurred in fulfilling their duties as trustees. The combined total of these expenses for the year to 31st December 2012 was £514.04 and in the year to 31.12.19 was £806.95.

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

10. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Synod staff	<u>7</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	140,884	2	140,886
Charitable activities			
Proceeds from manse disposal	-	221,022	221,022
Grants	-	45,898	45,898
Training costs and grants	10,919	-	10,919
Building Surveys	5,800	-	5,800
Children and Youth Development	82	-	82
Investment income	200,961	-	200,961
Other income	52,978	70,509	123,487
Total	<u>411,624</u>	<u>337,431</u>	<u>749,055</u>
EXPENDITURE ON			
Raising funds	29,019	-	29,019
Charitable activities			
Training costs and grants	49,199	-	49,199
Building Surveys	14,005	-	14,005
Outreach	17,656	-	17,656
Ecumenical activity	19,944	-	19,944
Charitable activities	3,462	-	3,462
Welfare grants	-	990	990
Pastoral Support	13,097	-	13,097
Children and Youth Development	49,475	-	49,475
Ministers Pension Fund	-	20,000	20,000
Mission Grants			
	-	11,000	11,000
Church Improvement & Development	-	126,218	126,218
Inter Synod Resource Sharing	-	20,000	20,000
Manse Maintenance & Improvement	-	110,816	110,816
Other	168,729	45,948	214,677
Total	<u>364,586</u>	<u>334,972</u>	<u>699,558</u>

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net gains on investments	-	465,898	465,898
NET INCOME	47,038	468,357	515,395

RECONCILIATION OF FUNDS

Total funds brought forward	350,619	4,270,401	4,621,020
TOTAL FUNDS CARRIED FORWARD	<u>397,657</u>	<u>4,738,758</u>	<u>5,136,415</u>

12. AUDITORS' REMUNERATION

	2020 £	2019 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>£6,416</u>	<u>£6,366</u>

The above figure includes the audit fee for the United Reformed Church (Mersey Province) Trust Limited.

13. PURPOSES OF THE RESTRICTED FUNDS

In Service Training:

This provides a fund for the continuing ministries education of the ministers of the URC Mersey Synod. During the year this fund was closed and merged with the unrestricted General Fund.

Training (General):

This fund provides for the provision of general training literature. During the year this fund was closed and merged with the unrestricted General Fund.

Church Extension & Development:

This fund receives proceeds from the disposals of redundant churches, the funds being available to provide grants for the renovating and extending of church premises.

Lay Training:

This provides funds for the training of non-ordained church members. During the year this fund was closed and merged with the unrestricted General Fund.

Ministers Widows:

Funds are received and paid out to provide welfare payments to the widows of ministers of the Mersey Synod

Ministry & Mission:

This provides funds generated for the payment of ministers stipends. During the year this fund was closed and merged with the unrestricted General Fund.

Manse Property Reserve:

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

13. PURPOSES OF THE RESTRICTED FUNDS - continued

This fund mirrors the historic cost of the beneficially owned and part-owned manses of the Mersey Synod, as shown in the fixed assets.

Manses extension & Development:

This fund receives proceeds from the disposals of redundant manses, the funds being available to provide grants to manses for the renovating and extending of manse premises.

Welfare:

This provides a fund to enable payments to be made to members and ministers of the Synod in times of hardship.

Redundancy:

This provides funding in the event of a liability for redundancy.

Mission Grants:

The purpose of this fund is to provide grants up to a maximum of £10,000 per year to cover the cost of hiring personnel for outreach and mission work.

14. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2020 and 31st December 2020	<u>100,000</u>	<u>13,131</u>	<u>25,635</u>	<u>138,766</u>
DEPRECIATION				
At 1st January 2020 and 31st December 2020	<u>-</u>	<u>13,131</u>	<u>25,634</u>	<u>38,765</u>
NET BOOK VALUE				
At 31st December 2020	<u>100,000</u>	<u>-</u>	<u>1</u>	<u>100,001</u>
At 31st December 2019	<u>100,000</u>	<u>-</u>	<u>1</u>	<u>100,001</u>

Freehold property includes a 50% share in a house occupied by a retired minister and his wife who own the other 50% share.

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2020	4,581,451
Additions	944,197
Disposals	(628,866)
Revaluations	(245,522)
At 31st December 2020	4,651,260
NET BOOK VALUE	
At 31st December 2020	4,651,260
At 31st December 2019	4,581,451

There were no investment assets outside the UK.

16. DEBTORS

	31.12.20 £	31.12.19 £
Amounts falling due within one year:		
Other debtors	25,596	40,334
Amounts falling due after more than one year:		
Loan repayable	-	3,682
Aggregate amounts	25,596	44,016

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	-	2
Other creditors	334,033	20,936
	334,033	20,938

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	<u>121,000</u>	<u>121,000</u>

This balance comprises £121,000 from the sale of the former Hampton Road URC which is due to be paid to Scarisbrick Estates under a reversionary clause. Efforts by our solicitors to arrange payment of this debt have so far failed.

19. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	397,657	(60,217)	-	337,440
Restricted funds				
Church Extension & Development	2,467,153	(47,466)	3,989	2,423,676
Manses Property Reserve	100,000	-	-	100,000
Manses Scheme	1,205,833	86,004	-	1,291,837
Welfare	4,030	(15)	-	4,015
Redundancy	15,000	-	-	15,000
Mission Grants	7,497	(3,508)	(3,989)	-
Unrealised gains/losses	792,982	(245,521)	-	547,461
Liverpool City Centre	418	(418)	-	-
Staff & Ministers Pension Fund	94,844	-	-	94,844
Alternative Ministries	44,579	33,043	-	77,622
Birchwood Mission	3,848	(3,848)	-	-
Another Place	2,574	4,144	-	6,718
	<u>4,738,758</u>	<u>(177,585)</u>	<u>-</u>	<u>4,561,173</u>
TOTAL FUNDS	<u>5,136,415</u>	<u>(237,802)</u>	<u>-</u>	<u>4,898,613</u>

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	267,019	(327,236)	-	(60,217)
Restricted funds				
Church Extension & Development	(1)	(47,465)	-	(47,466)
Manses Scheme	226,565	(140,561)	-	86,004
Welfare	600	(615)	-	(15)
Mission Grants	-	(3,508)	-	(3,508)
Unrealised gains/losses	1	-	(245,522)	(245,521)
Liverpool City Centre	-	(418)	-	(418)
Alternative Ministries	40,127	(7,084)	-	33,043
Birchwood Mission	629	(4,477)	-	(3,848)
Another Place	18,414	(14,270)	-	4,144
	<u>286,335</u>	<u>(218,398)</u>	<u>(245,522)</u>	<u>(177,585)</u>
TOTAL FUNDS	<u>553,354</u>	<u>(545,634)</u>	<u>(245,522)</u>	<u>(237,802)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	350,619	47,038	397,657
Restricted funds			
Church Extension & Development	2,623,990	(156,837)	2,467,153
Manses Property Reserve	100,000	-	100,000
Manses Scheme	1,073,946	131,887	1,205,833
Welfare	4,622	(592)	4,030
Redundancy	15,000	-	15,000
Mission Grants	10,497	(3,000)	7,497
Unrealised gains/losses	327,084	465,898	792,982
Liverpool City Centre	418	-	418
Staff & Ministers Pension Fund	114,844	(20,000)	94,844
Alternative Ministries	-	44,579	44,579
Birchwood Mission	-	3,848	3,848
Another Place	-	2,574	2,574
	<u>4,270,401</u>	<u>468,357</u>	<u>4,738,758</u>
TOTAL FUNDS	<u>4,621,020</u>	<u>515,395</u>	<u>5,136,415</u>

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	411,624	(364,586)	-	47,038
Restricted funds				
Church Extension & Development	1	(156,838)	-	(156,837)
Manse Scheme	273,939	(142,052)	-	131,887
Welfare	398	(990)	-	(592)
Mission Grants	-	(3,000)	-	(3,000)
Unrealised gains/losses	-	-	465,898	465,898
Staff & Ministers Pension Fund	-	(20,000)	-	(20,000)
Alternative Ministries	47,500	(2,921)	-	44,579
Birchwood Mission	9,303	(5,455)	-	3,848
Another Place	6,290	(3,716)	-	2,574
	<u>337,431</u>	<u>(334,972)</u>	<u>465,898</u>	<u>468,357</u>
TOTAL FUNDS	<u>749,055</u>	<u>(699,558)</u>	<u>465,898</u>	<u>515,395</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	350,619	(13,179)	-	337,440
Restricted funds				
Church Extension & Development	2,623,990	(204,303)	3,989	2,423,676
Manse Property Reserve	100,000	-	-	100,000
Manse Scheme	1,073,946	217,891	-	1,291,837
Welfare	4,622	(607)	-	4,015
Redundancy	15,000	-	-	15,000
Mission Grants	10,497	(6,508)	(3,989)	-
Unrealised gains/losses	327,084	220,377	-	547,461
Liverpool City Centre	418	(418)	-	-
Staff & Ministers Pension Fund	114,844	(20,000)	-	94,844
Alternative Ministries	-	77,622	-	77,622
Another Place	-	6,718	-	6,718
	<u>4,270,401</u>	<u>290,772</u>	<u>-</u>	<u>4,561,173</u>
TOTAL FUNDS	<u>4,621,020</u>	<u>277,593</u>	<u>-</u>	<u>4,898,613</u>

UNITED REFORMED CHURCH MERSEY SYNOD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	678,643	(691,822)	-	(13,179)
Restricted funds				
Church Extension & Development	-	(204,303)	-	(204,303)
Manses Scheme	500,504	(282,613)	-	217,891
Welfare	998	(1,605)	-	(607)
Mission Grants	-	(6,508)	-	(6,508)
Unrealised gains/losses	1	-	220,376	220,377
Liverpool City Centre	-	(418)	-	(418)
Staff & Ministers Pension Fund	-	(20,000)	-	(20,000)
Alternative Ministries	87,627	(10,005)	-	77,622
Birchwood Mission	9,932	(9,932)	-	-
Another Place	24,704	(17,986)	-	6,718
	<u>623,766</u>	<u>(553,370)</u>	<u>220,376</u>	<u>290,772</u>
TOTAL FUNDS	<u>1,302,409</u>	<u>(1,245,192)</u>	<u>220,376</u>	<u>277,593</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

21. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Charity Commission and assist with the preparation of the financial statements.

22. POST BALANCE SHEET EVENTS

Ministers Pension Fund

The Synod is currently in discussions with the United Reformed Church regarding a solution to provide financial support to the Ministers Pension Fund which is in deficit. Due to the structure of the national church and ministerial appointments there is no legal obligation for the Synod but all of the regional synods have been approached and there is wide acceptance that there is a moral obligation at regional level and that such support does fall within the charitable purposes of the Synod.

Whilst discussions are still ongoing, the Synod has made an in principle offer of around £1,100,000 which would be payable over a period of 10 years commencing in 2022. The Synod continues to monitor and review the position to ensure that any such final commitment is affordable and does not put its financial stability at risk.

UNITED REFORMED CHURCH MERSEY SYNOD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	842	844
Donations	11,703	140,042
	12,545	140,886
Investment income		
Investment income	157,890	200,961
Charitable activities		
Proceeds from manse disposal	226,564	221,022
Cont to Youth Activities	-	82
Grants	51,226	62,617
	277,790	283,721
Other income		
Office Sales	291	1,222
Other Income	15,877	17,553
Rental income	88,961	104,712
	105,129	123,487
Total incoming resources		
	553,354	749,055
EXPENDITURE		
Other trading activities		
Purchases	107	1,184
Investment management costs		
Portfolio management	25,357	27,835
Charitable activities		
Ecumenical, Mission & Training costs	283,863	435,862
Other		
Bank interest	373	390
Support costs		
Governance costs		
Wages	116,104	99,061
Carried forward	116,104	99,061

This page does not form part of the statutory financial statements

UNITED REFORMED CHURCH MERSEY SYNOD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	31.12.20 £	31.12.19 £
Governance costs		
Brought forward	116,104	99,061
Pensions	-	20,000
Auditors' remuneration	6,416	6,366
Legal	13,913	14,907
Post, Print & Stationery	8,560	9,581
Telephone	2,366	3,517
Insurance	23,138	16,445
rent	12,352	10,564
Light & Heat	1,734	2,375
Water	763	2,974
Repairs	1,384	11,594
Synod Officers Expenses	3,403	5,965
Sundry Expenses	36,769	17,840
Synod Committees Expenses	329	3,315
IT support	8,703	9,783
	235,934	234,287
Total resources expended	545,634	699,558
Net income before gains and losses	7,720	49,497
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(245,522)	465,898
Net (expenditure)/income	(237,802)	515,395

This page does not form part of the statutory financial statements