

**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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**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.

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**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.

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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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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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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.

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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.

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**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

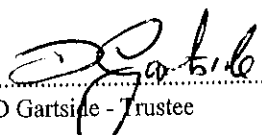
Auditors

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Chartered Accountants
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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
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**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
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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
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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
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Lancashire
BL1 3AJ

Date:

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**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					
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					
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					

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 £
Governance costs	<u>251,154</u>

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