

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**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 9
Statement of Trustees' Responsibilities	10
Report of the Independent Auditors	11 to 13
Statement of Financial Activities	14 to 15
Statement of Financial Position	16
Statement of Cash Flows	17
Notes to the Statement of Cash Flows	18
Notes to the Financial Statements	19 to 28
Detailed Statement of Financial Activities	29 to 30

**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
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**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.

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

**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.

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

**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.

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

**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.

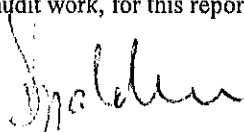
There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material 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**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
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.

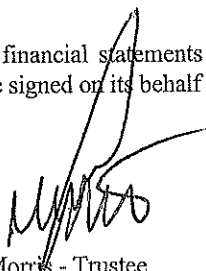
The notes form part of these financial statements

**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

.

.

**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	Proceeds from church disposal	3,900	138,977
Proceeds from manse disposal	Proceeds from manse disposal	418,391	699,820
Grants	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 costs	Total 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
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**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	<u>989,019</u>	<u>1,232,478</u>
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
MERSEY SYNOD OF UNITED REFORMED CHURCH**

**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	<u>247,510</u>	<u>309,921</u>
Net income	<u>186,515</u>	<u>947,425</u>

This page does not form part of the statutory financial statements