LION WALK UNITED REFORMED CHURCH CHARITY

England & Wales · Charity number 1132811

Details

Other names	LION WALK URC
Status	Registered
Legal form	Previously excepted
Registered	2009-11-19
Register	View on the Charity Commission register

Contact

Address	Lion Walk United Reformed Church 9 Lion Walk Colchester CO1 1LX
Phone	01206574573
Email	administrator@lionwalkchurch.org
Website	www.lionwalkchurch.org

Activities

Objects: The object of the Charity is the advancement of the Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church.

Activities: As a local congregation of the United Reformed Church, Lion Walk URC seeks to advance the Christian religion through its activities by providing facilities offered to the community and by promoting and hosting concerts and other events of religious and cultural interest.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£162,776	£222,936	-	-
2023-12-31	£187,007	£212,307	-	-
2022-12-31	£207,857	£208,176	-	-
2021-12-31	£156,083	£158,779	-	-
2020-12-31	£176,160	£170,060	-	-

Trustees

Name	Role	Appointed
Louise Brooks	Chair	2021-04-19
Carol Nicholson		2023-04-17
DIANE OSHISANWO		2024-04-21
Diana Clare Phipps Jones		2026-04-19
Dr Abimbola Oshisanwo		2021-04-19
Dr Ian Ray		2022-05-17
Jean Tilley		2024-04-21
Linda Freestone		2022-05-17
Lynda Barnes		2024-04-21
Nigel John Hughes		2026-04-19
Rosemary Lynne King		2025-04-27
Serena Williams		2019-04-01

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LION WALK UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1132811

Accounts

LION WALK CHURCH

The United Reformed Church

LION WALK
UNITED REFORMED CHURCH
CHARITY
ACCOUNTS 2024

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Charity Registration Number 1132811

LION WALK UNITED REFORMED CHURCH CHARITY

Accounts for the year ending 31st December 2024

Pages 3 to 7: Report of the Trustees
Page 8: Independent Examiner's report
Page 9: Statement of Financial Activities
Page 10: Balance Sheet
Pages 11 – 17: Notes to the accounts

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There will be an opportunity at the Annual Church Meeting on the 27 April 2025 for Church Members to raise any queries they may have.

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Examined and Signed

Report of the Trustees

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 31st December 2024.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102.

Administrative information

Lion Walk United Reformed Church Charity is a local church of the United Reformed Church in Great Britain and is a member church of the Eastern Synod. It was registered on the 19th of November 2009 as Charity Number 1132811.

The church is situated in the Lion Walk Precinct, Colchester, CO1 1LX.

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

Colin Baldock, Grace Baldock, Louise Brooks, Linda Freestone, Colin Hurford, Carol Nicholson, Abimbola Oshisanwo, Ian Ray, Colin Roxby, Anne Tomkinson and Serena Williams.

At the Annual General Meeting on 21 April 2024 Susan Boddy, Kenneth Forbes, Linda Hart and Diana Jones all retired as Trustees, and Lynda Barnes, Diane Oshisanwo, and Jean Tilley were appointed as Trustees.

The church building, car park in Vineyard Street and the manse at 20 Reynolds Avenue are vested in the United Reformed Church (Eastern Province) Trust as custodian trustees and held for the benefit of Lion Walk URC in accordance with the trusts applicable to URC properties.

Structure, Governance and Management

The activities of Lion Walk United Reformed Church are overseen by the Elders' Meeting of the Church in accordance with the provisions of the Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church and supplemented by the rules of Lion Walk Church. The governing document of the registered charity is a statement adopted by the Church Meeting on the 17th August 2009.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of the church premises and the manse. The Church Meeting (all members are entitled to attend) gives general guidance on the life and work of the Church.

The members of the Elders' Meeting are the minister in pastoral charge (if any) and up to 12 members of Lion Walk Church nominated and elected by the members of Lion Walk Church in Church Meeting. The Elders' Meeting may also co-opt additional members to serve at any time subject to ratification by Church Meeting. Elders may serve for four years, retire by rotation but may be re-elected to a second term, after which they must stand down for one year.

The Elders' Meeting is assisted in the administration of the Church and its property by committees established for Finance, Property, ICT and Outreach. The Finance Committee was put in abeyance at the end of November 2023. Finance matters are overseen by the Finance Group, appointed by the Meeting Elders, and consists of the Treasurer, the Church Secretaries, the Minister and the Gift Aid Secretary.

Kenneth Forbes retired as the Minister of Lion Walk Church on 30 June 2024. Ian Hardie was appointed as Interim Moderator, by the Moderator of the United Reformed Church Easter Synod, to support the Church during the interregnum.

Objectives and Activities

As a local congregation of the United Reformed Church, Lion Walk URC seeks to advance the Christian religion through its activities, by providing facilities offered to the community and by promoting and hosting concerts and other events of religious and cultural interest.

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

- Providing resources and facilities for public worship, pastoral care, and for spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and Society as a whole.

Through 2024 the Church raised money for charitable causes year, which have been disbursed as follows:

Various charities/organisations – £5,878
Commitment for Life Appeal – £8,025 (including Gift Aid tax receipts)

Financial Review

This report was prepared by the Treasurer on behalf of the Meeting Elders.

The Church accounts have eight funds, each designed for a specific purpose as follows:

1. **General Fund** – This is the Church's general fund to which all income and expenditure goes unless specifically allocated to one or more of the following designated or restricted funds.
2. **Property Maintenance Fund** – This is designated for the management and maintenance of the church's property and derives most of its income from the portion of shop rents[1] allocated to the Church by the Eastern Synod of the URC.
3. **Legacies Fund** – This receives legacies left to the church and the fund is designated primarily for the purchase of new (or improved) equipment and for the purchase of flowers.
4. **Outreach Fund** – This receives income from various sources and is designated for general charitable work, mostly by way of donations to local, national and international charities.
5. **Organ Fund** – This is designated for the routine tuning and repair costs of the church's organ and pianos.
6. **Choir Fund** – This fund was established in 2017 by way of a legacy from the estate of Eva Hopping, whose wish was that it be restricted for the support and development of music in the church.
7. **Special Collections** – This restricted fund is simply a home for monies collected during the year (e.g. Commitment for Life and Christmas Appeals) where the money comes in and goes straight out to designated organisations/charities.
8. **Special Events** – This fund was created late in 2018 and is designated to provide a means to manage fund raising events where an element of trading occurs and transactions could be clearly separated and tracked.

Reports on the funds follow.

[1] These rents are derived from retail premises that occupy land owned by the URC within the Lion Walk Shopping Precinct in Colchester and leased to the owners of the precinct.

General Fund (unrestricted)

Voluntary income, mainly from offerings at church services, via standing orders, through the envelope scheme and one-off donations, together with the Gift Aid claimed on eligible donations totalled £92,814 against a budget of £103,880.

The investment, income from interest retained on the Unit Trust invested with COIF totalled £7,643, against a budget of £7,500.

The other sources of income were income from letting the premises, on favourable terms to local organisations, and rent, from the flat above the Church and the manse, which was let following the retirement of the Minister and refurbishment. The income from these sources totalled £18,878.

The operational costs of the Church in 2024 were £142,951. These are significantly higher than the operational costs in 2023, £114,437, and the budget, £133,521. The increase in operational cost was mainly due to the work to refurbish the manse and the higher staff costs.

The impact of the higher operational costs and lower income on the General Fund was a deficit of £23,665 in the year. As a result the fund ended the year significantly lower with a balance of £55,898.

Property Maintenance Fund (designated)

The main sources of income to the Property Maintenance Fund in 2024 were the share of shop rent from URC Eastern Synod, interest from investments and the URC Eastern Synod's contribution towards the Service Charge.

The income from the investments was £7,643. The from shop rents was £15,330, lower than the income from this source in 2023 which was £20,532. As of the year end Lambert Smith Hampton have not transferred the rent for the last quarter of 2024, and this has not been accrued in the accounts.

The United Reformed Church Eastern Synod (Synod) continues to contribute 78% of the Service Charge, the same proportion of the shop rents retained by the Synod, which came to a total of £13,459 in 2024. As a result, the net expenditure on Service Charge was £3,796.

The value of the units held with COIF increased by £7,316, the lowest increase for a number of years and the fund ended the year with £380,763.

Legacies Fund (designated)

The Legacies Fund did not receive donations in 2024.

The main expenditure from this fund was for the retirement gift for our minister, Kenneth Forbes, who retired on 30 June 2024, office furniture for the Vestry and flowers for Mothering Sunday and for people marking significant birthdays/anniversaries.

The Legacies Fund ended the year with a balance of £4,877 against an opening balance of £8,850.

Organ Fund (designated)

The Organ Fund still had sufficient funds for the tuning of the pianos and the repair of the organ. The fund ended the year at £443.

This fund is in run down, and the costs for repair and tuning costs of the organ and pianos will be met from the General Fund once the fund is depleted.

Outreach Fund (designated)

The Church continues to support charities working to alleviate suffering in Colchester, the UK and, through UK based organisations, worldwide. Such organisations include large charities such as Christian Aid. The fund also supports smaller charities such as the Colchester Night Shelter.

The primary sources of income for this fund are transfers from the General Fund, retiring collections from the Wednesday Lunchtime Concerts, proceeds of the Wednesday Lunches and retiring collections on Communion Sundays.

The funding policy for the Outreach Fund is to transfer funds from the General Fund to ensure it has at least £10,000 at the beginning of the year. The Outreach Fund balance was £14,149 on 1 January 2024 and a transfer from the General Fund was not deemed necessary.

The Outreach Fund received an income of £9,293 during 2024 and donations of £5,878 were made to various organisations that are listed in Note 11 on page 17. The main expenses to the fund in 2024 were the cost of the ingredients for the Wednesday Lunches and the expenses for the artists who played at the Wednesday Concerts. In total the expenses from the Outreach Fund were £8,790 leaving the fund with a balance of £14,652.

Choir Fund (restricted)

This fund was formed through a legacy from the late Eva Hopping, a life-long music teacher and steadfast supporter of musical enrichment in Lion Walk Church.

The Choir Fund continues to receive support from the heir of the late Eva Hopping and a donation £200 was received in 2024. The Choir Fund ended the year with a balance of £844.

Special Collections (restricted)

The income to this fund is from the Church Member's donation to the URC 'Commitment for Life' appeal for Christian Aid, collections at the Christmas Festival Services and events, Christian Aid Week events organised by church members and from Gift Aid Tax Refunds on eligible donations received.

The donation to the URC Commitment for Life appeal, together with Gift Aid, totalled £8,025 and that for donations during events organised during Christian Aid week £513.

Special Events (designated)

There were no special events in 2024.

Comments and Conclusions

Governance Costs – The governance and accountancy services costs in 2024 were as follows:

Payroll Services: £361

Independent Examination of accounts: £460

No remuneration was made to the church officers or members of the various church committees.

Going Concern – The trustees of the Lion Walk United Reformed Charity deem that there are sufficient funds available to continue to operate on a going concern basis for the foreseeable future.

Conclusion – The overall funds of the Church decreased by £53,855 in 2024. This is mainly due to a deficit in the General Fund of £23,665 and the Property Maintenance Fund of £25,120. Despite the significant decrease in funds the Church funds ended the year with a balance of £456,687, sufficient to fund the activities for 2025 and beyond.

Overall, these accounts show that the church finances continue to be in a good state to meet the aims and objectives of Lion Walk United Reformed Church Charity.

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The foregoing report and the accounts were approved by the Meeting Elders at their meeting on 27th March 2025 and are signed on their behalf by:

Signed: Louise Brooks Date: 23.4.2025

Louise Brooks,

Chairperson,
Lion Walk United Reformed Church Charity

Independent Examiner

INDEPENDENT EXAMINER'S REPORT

To the Trustees of LION WALK UNITED REFORMED CHURCH

Year ended 31st December 2024

I report to the Trustees on my examination of the accounts of Lion Walk United Reformed Church for the year ended 31st December 2024, which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

The Elders as Charity Trustees of the Church are responsible for the preparation of the accounts. The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('The 2011 Act') and consider that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act);
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Elders as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and my report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   (a) to keep accounting records in accordance with Section 130 of the 2011 Act, and
   (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Independent Examiner Date: 25th April 2025

David Courcier
FMAAT
On behalf of Community360

Examined and Signed

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

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME						
Donations and Legacies	2a	92,814	845	-	93,659	94,514
Investment income	2b	7,644	7,642	-	15,286	15,574
Income from charitable activities	2c	-	8,448	8,618	17,066	18,095
Other income	2d	18,878	15,330	2,557	36,765	58,824
TOTAL INCOME		**119,336**	**32,265**	**11,175**	**162,776**	**187,007**
EXPENDITURE						
Fundraising events	3a	-	-	-	-	-
Charitable activities	3b	-	8,778	8,538	17,316	23,969
General church expenditure	3c, 4	58,334	57,505	5,164	121,003	129,267
Ministerial costs	3d	84,617	-	-	84,617	59,071
TOTAL EXPENDITURE		**142,951**	**66,283**	**13,702**	**222,936**	**212,307**
Net incoming/(outgoing) resources before transfers		(23,615)	(34,018)	(2,527)	(60,160)	(25,300)
Gross transfers between funds		(50)	(2,693)	2,743	-	-
Net income/(expenditure)		(23,665)	(36,711)	216	(60,160)	(25,300)
Other recognised gains/(losses)	5					
Realised gains / (losses) on investments		-	-	-	-	-
Unrealised gains / (losses) on investments		-	7,316	-	7,316	20,326
Net movement in funds		(23,665)	(29,395)	216	(52,844)	(4,974)
Total funds brought forward 1 January 2024		79,564	430,170	808	510,542	515,516
Total funds carried forward 31 December 2024		**55,899**	**400,775**	**1,024**	**457,698**	**510,542**

Examined and Signed

BALANCE SHEET AS AT 31ST DECEMBER 2024

	Note	31 December 2024 £	31 December 2023 £
Tangible assets	6	23,867	16,167
Long term investments	7	397,945	390,629
Total fixed assets		421,812	406,796
Current assets			
Debtors	8	975	6,646
(Short term) investments		39,435	87,411
Cash at bank and in hand		4,679	13,995
Total current assets		45,089	108,052
Creditors: amounts falling due within one year	9	9,203	4,306
Net current assets/(liabilities)		35,886	103,746
Total assets less current liabilities		457,698	510,542
Net assets		457,698	510,542
Funds of the Church:			
Unrestricted funds	10	55,899	79,564
Designated funds	10	400,775	430,170
Restricted funds	10	1,024	808
Total funds		457,698	510,542

Signed: Louise Brooks Date: 23.4.2025

Louise Brooks

Chairperson,
Lion Walk United Reformed Church Charity

Examined and Signed

Notes to the Accounts

Accounting Polices

Basis of preparation

The financial statements are prepared under the historical cost convention, as modified for the valuation of investments at fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

So far as appropriate, these accounts have been prepared with guidance from the United Reformed Church, and the particular practices used are described below.

1.1 Classification of funds and accounts

The eight funds in operation during 2024 and their use and purpose have been described on pages 5 & 6 of these accounts. All the Designated Funds, which have been set aside for specific purposes, can be returned to the General Fund at any time if the Church Meeting so decides. Restricted Funds are those which cannot be returned to the General Fund and, at present, the only examples are the Choir Fund and Special Collections Fund.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Fixed Assets

The Church has three fixed assets on the asset register that are depreciated on the basis of their anticipated useful life.

The land and buildings of the Church's town centre property (including the car parks and the Manse) are not capitalised as the Charity Commission has recognised that they are held in trust for the Church by the United Reformed Church (Eastern Province) Trust as custodian trustees and are recorded in the Trust books. The contents of the Church premises being provided for in the Property Maintenance Fund.

Long term investments are included at market value. The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluation at the year end.

1.4 Income & Expenditure

Income includes cash received (or when its receipt is considered certain - excepting tax recovery on Covenanted and Gift Aid income, which is only recognised on receipt). Expenditure is recognised when payment is made or when a liability has been incurred, but no payment has been made. A legacy is credited in the year it is received.

The expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

1.5 Taxation

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Act. Accordingly, it is potentially exempt from corporation tax in respect of income and capital gains received to the extent that such income or gains are applied exclusively to charitable purposes. No provision for taxation has been made in these financial statements.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2024

NOTE 2: INCOME	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2024 £	Total 2023 £
2(a) Donations and Legacies					
Freewill offering	73,314	-	-	73,314	70,027
Donations	2,927	-	-	2,927	3,570
Gift Aid	16,573	845	-	17,418	20,917
	92,814	845	-	93,659	94,514
2(b) Investment income					
Interest from investments	7,644	7,642	-	15,286	15,574
	7,644	7,642	-	15,286	15,574
2(c) Income from Charitable Activities					
Donations & appeals - Outreach	-	30	-	30	59
Wednesday Concerts	-	8,009	-	8,009	7,717
Commitment for Life appeal	-	-	8,025	8,025	8,378
Christmas appeals	-	-	80	80	807
Communion collections	-	409	-	409	456
Christian Aid Collection	-	-	513	513	678
	-	8,448	8,618	17,066	18,095
2(d) Other Income					
Shop Rents	-	15,330	-	15,330	20,532
Premises, Flat and Manse Lettings income	18,818	-	-	18,818	16,347
Other inome	60	-	200	260	8,858
Christ Church and Chappel URC contributions	-	-	-	-	13,087
Special events	-	-	2,357	2,357	-
	18,878	15,330	2,557	36,765	58,824
TOTAL INCOME	**119,336**	**32,265**	**11,175**	**162,776**	**187,007**

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2024

NOTE 3: EXPENDITURE	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2024 £	Total 2023 £
3(a) Fundraising expenditure					
Special Events	-	-	-	-	-
	-	-	-	-	-
3(b) Charitable activity expenditure					
Wednesday Concerts	-	3,613	-	3,613	2,877
Commitment for Life appeal	-	-	8,025	8,025	8,376
Outreach donations and appeals	-	5,165	-	5,165	10,528
Christmas appeals	-	-	-	-	1,510
Christian Aid Collection Donation	-	-	513	513	678
	-	8,778	8,538	17,316	23,969
3(c) General Church expendture					
Heat, light & water	16,840	-	-	16,840	11,724
Rates and insurance	7,344	-	-	7,344	11,302
Telephone	1,307	-	-	1,307	1,525
Printing, postage & stationery	1,320	-	-	1,320	1,660
Staff Costs	18,075	29,845	-	47,920	37,129
Organist/music	6,430	-	-	6,430	6,800
Junior church	35	-	-	35	144
Flowers	-	513	-	513	103
Sundry	2,864	838	5,000	8,702	3,201
Service charges	-	3,796	-	3,796	6,780
Routine maintenance	-	12,606	-	12,606	17,111
Lift maintenance	-	2,844	-	2,844	2,877
Tower maintenance	-	-	-	-	5,592
Organ / piano maintenance	-	807	-	807	1,092
Choir music	-	-	164	164	100
Manse maintenance and management costs	-	186	-	186	200
Church housekeeping	1,668	-	-	1,668	1,961
Bank charges	551	-	-	551	299
Special large items	-	3,540	-	3,540	16,471
Recurring fees	363	-	-	363	327
Depreciation	-	2,530	-	2,530	1,128
Accounting Services	821	-	-	821	762
Flat management and maintenance costs	716	-	-	716	979
	58,334	57,505	5,164	121,003	129,267
3(d) Ministerial Costs					
Minstry & Mission	65,525	-	-	65,525	51,024
Minister's expenses	3,138	-	-	3,138	6,017
Pulpit supply	993	-	-	993	111
Manse	14,961	-	-	14,961	1,919
	84,617	-	-	84,617	59,071
TOTAL EXPENDITURE	**142,951**	**66,283**	**13,702**	**222,936**	**212,307**

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2024

NOTE 4: STAFF COSTS

The total emoluments of employees of the Church were:	2024	2023
	£	£
Wages and salaries	47,173	36,471
Social security costs	-	2,229
Pension contributions	746	656
	47,920	**39,357**

The average number of employees was 3 (2023: 2.25)

No employee received emoluments in excess of £60,000 during the year (2023: nil).

Eligible employees are enrolled in the NEST pension scheme

NOTE 5: GAINS/(LOSSES)

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2024	2023
The movements on investments over the year	£	£	£	£	£
Brought forward 1 January 2024:	-	390,629	-	390,629	370,303
Additions	-	-	-	-	-
Realised gains	-	-	-	-	-
Unrealised gains/(losses) on revaluation	-	7,316	-	7,316	20,326
	-	397,945	-	397,945	390,629

The unrealised gain/(loss) is the result of the revaluation of the fixed asset investments from last year.
Investments are valued at bid value as at the balance sheet date and the surplus or deficit over last year's value that arises from this revaluation is shown within 'net gains / (losses) on investments' on the SOFA.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2024

NOTE 6: FIXED ASSETS

Fixed assets held at balance sheet date

	Range Cooker	Boiler	Chairs	Total
	£	£	£	£
Cost				
1st January 2024	2,653	6,280	7,198	16,131
Additions	-	10,230	-	10,230
Disposals	-	-	-	-
31st December 2024	2,653	16,510	7,198	26,361
Depreciation				
1st January 2024	1,137	1,570	-	2,707
Charge for Year	379	1,431	720	2,530
31st December 2024	1,516	3,001	720	5,237
Net Book Value				
1st January 2024	2,653	6,280	7,198	16,131
31st December 2024	1,137	13,509	6,478	

NOTE 7: LONG TERM INVESTMENTS

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2024	2023
The investment assets held at the balance sheet	£	£	£	£	£
COIF - Charities Investment Fund	-	150,247	-	150,247	146,928
COIF - Fixed Interest Fund	-	83,632	-	83,632	81,028
COIF - Charities Property Fund	-	79,610	-	79,610	80,473
COIF - Charities Ethical Fund	-	84,456	-	84,456	82,200
	-	397,945	-	397,945	390,629

NOTE 8: DEBTORS

	Total 2024	Total 2023
	£	£
Shop Rent	-	5,761
Lettings income due	975	885
	975	6,646

NOTE 9: CREDITORS

	Total 2024	Total 2023
	£	£
Appeals		2,912
Christmas Festival Donations	-	735
Commitment for Life	8,025	-
Christian Aid	718	
Credit card	-	199
Independent Examination Charge	460	460
	9,203	4,306

Examined and Signed

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2024

NOTE 10: MOVEMENT IN FUNDS

	Opening Funds 1st January 2024	Incoming	Outgoing	Transfers	Gains & Losses	Closing Funds 31st December 2024
Unrestricted Funds	£	£	£	£	F	£
General Fund						
Unrestricted	79,563	119,334	(142,948)	(50)	-	55,899
Sub total General Fund	**79,563**	**119,334**	**(142,948)**	**(50)**	-	**55,899**
Designated Funds						
Property Maintenance Fund	405,883	22,972	(55,408)	-	7,316	380,763
Sub total Property Maintenance Fund	405,883	22,972	(55,408)	-	7,316	380,763
Outreach Fund	14,149	9,293	(8,790)	-	-	14,652
Sub total Outreach Fund	14,149	9,293	(8,790)	-	-	14,652
Legacies Fund	8,850	-	(1,279)	(2,693)	-	4,878
Sub total Legacies Fund	8,850	-	(1,279)	(2,693)	-	4,878
Organ Fund	1,250	-	(807)	-	-	443
Sub total Organ Fund	1,250	-	(807)	-	-	443
Special Events Fund	39	-	-	-	-	39
Sub total Special Events Fund	39	-	-	-	-	39
Total Designated Funds	**430,171**	**32,265**	**(66,284)**	**(2,693)**	**7,316**	**400,775**
Restricted Funds						
Special Collections fund	-	10,975	(13,538)	2,743	-	180
Sub total Special Collections Fund	-	10,975	(13,538)	2,743	-	180
Choir Fund	808	200	(164)	-	-	844
Sub total Choir Fund	808	200	(164)	-	-	844
Total Restricted Funds	**808**	**11,175**	**(13,702)**	**2,743**	-	**1,024**
TOTAL - ALL FUNDS	**510,542**	**162,774**	**(222,934)**	**0**	**7,316**	**457,698**

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2024

NOTE 11: GOOD CAUSES SUPPORTED WITH DONATIONS

Organisation	Donation £
Organisations across the UK	
Beacon House	500
Centre for action on rape and abuse	500
Christian Aid	713
Christian Aid Middle East Crisis Appeal	200
Doctors Without Borders	200
Felstead Aid for Deprived Children	200
Friends of St. Joseph School	200
Green Christian	400
Gurkha Welfare Trust	200
Lepra	200
Marie Curie	200
Mary's Meals	200
Practical Action	200
Re-Cycle	200
The Winnie Mabaso Foundation	200
Tree Aid	200
The Catherine Bullen Foundation	200
URC Trust (Appeal for Presbyterian Church in Myamar)	200
Total donations to UK based organsations	**4,913**
Organisations in Colchester	
Little Lions (Lion Walk Church Toddler Group)	65
The Next Chapter (Colchester Night Shelter)	500
Open Road Visions (Colchester SOS Bus)	400
Totals donations to Colchester based organisations	**965**
Commitment for Life Donation	
Commitment for Life	8,025
Total Commitment for Life donation	**8,025**
TOTAL DONATIONS	**13,903**

LION WALK UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1132811

Accounts

LION WALK CHURCH

The United Reformed Church

LION WALK

UNITED REFORMED CHURCH

CHARITY

ACCOUNTS 2023

***

Charity Registration Number 1132811

LION WALK UNITED REFORMED CHURCH CHARITY

Accounts for the year ending 31st December 2023

Pages 3 to 7: Report of the Trustees
Page 8: Independent Examiner's report
Page 9: Statement of Financial Activities
Page 10: Balance Sheet
Pages 11 – 17: Notes to the accounts

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There will be an opportunity at the Annual Church Meeting on the 17 April 2023 for Church Members to raise any queries they may have.

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Examined and Signed

Report of the Trustees

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 31st December 2023.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102.

Administrative information

Lion Walk United Reformed Church Charity is a local church of the United Reformed Church in Great Britain and is a member church of the Eastern Synod. It was registered on the 19th of November 2009 as Charity Number 1132811.

The church is situated in the Lion Walk Precinct, Colchester, CO1 1LX.

The members of the Elders' Meeting are recognized as the charity trustees. Those who served from the 1st January 2023 until the date this report was approved are:

Colin Baldock, Grace Baldock, Susan Boddy, Louise Brooks, Kenneth M Forbes, Carol Frederiksen, Linda Hart, Diana Jones, Abimbola Oshisanwo, Ian Ray, Colin Roxby, Chris Samuel, Claire Smith, Anne Tomkinson, Serena Williams.

Chris Samuels and Claire Smith retired as Trustees, and Colin Baldock, Grace Baldock and Carol Frederiksen were appointed as Trustees at the Annual General Meeting on 17 April 2023.

The church building, car park in Vineyard Street and the manse at 20 Reynolds Avenue are vested in the United Reformed Church (Eastern Province) Trust as custodian trustees and held for the benefit of Lion Walk URC in accordance with the trusts applicable to URC properties.

Structure, Governance and Management

The activities of Lion Walk United Reformed Church are overseen by the Elders' Meeting of the Church in accordance with the provisions of the Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church and supplemented by the rules of Lion Walk Church. The governing document of the registered charity is a statement adopted by the Church Meeting on the 17th August 2009.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of the church premises and the manse. The Church Meeting (all members are entitled to attend) gives general guidance on the life and work of the Church.

The members of the Elders' Meeting are the minister in pastoral charge (if any) and up to 12 members of Lion Walk Church nominated and elected by the members of Lion Walk Church in Church Meeting. The Elders' Meeting may also co-opt additional members to serve at any time subject to ratification by Church Meeting. Elders may serve for four years, retire by rotation but may be re-elected to a second term, after which they must stand down for one year.

The Elders' Meeting is assisted in the administration of the Church and its property by committees established for Finance, Property, ICT and Outreach. The Finance Committee was put in abeyance at the end of November 2023. Finance matters are overseen by the Finance Group, appointed by the Meeting Elders, and consists of the Treasurer, the Church Secretaries, the Minister and the Gift Aid Secretary.

Objectives and Activities

As a local congregation of the United Reformed Church, Lion Walk URC seeks to advance the Christian religion through its activities, by providing facilities offered to the community and by promoting and hosting concerts and other events of religious and cultural interest.

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

- Providing resources and facilities for public worship, pastoral care, and for spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and Society as a whole.

Through 2023 the Church raised money for charitable causes year, which have been disbursed as follows:

Various charities/organisations across the UK – £9,134
Various charities/organisations local to Colchester – £3,580
Commitment for Life Appeal – £8,377 (including Gift Aid tax receipts)

Financial Review

This report was prepared by the Treasurer on behalf of the Meeting Elders.

The Church accounts have eight funds, each designed for a specific purpose as follows:

1. **General Fund** – This is the Church's general fund to which all income and expenditure goes unless specifically allocated to one or more of the following designated or restricted funds.
2. **Property Maintenance Fund** – This is designated for the management and maintenance of the church's property and derives most of its income from the portion of shop rents[1] allocated to the Church by the Eastern Synod of the URC.
3. **Legacies Fund** – This receives legacies left to the church and the fund is designated primarily for the purchase of new (or improved) equipment and for the purchase of flowers.
4. **Outreach Fund** – This receives income from various sources and is designated for general charitable work, mostly by way of donations to local, national and international charities.
5. **Organ Fund** – This is designated for the routine tuning and repair costs of the church's organ and pianos.
6. **Choir Fund** – This fund was established in 2017 by way of a legacy from the estate of Eva Hopping, whose wish was that it be restricted for the support and development of music in the church.
7. **Special Collections** – This restricted fund is simply a home for monies collected during the year (e.g. Commitment for Life and Christmas Appeals) where the money comes in and goes straight out to designated organisations/charities.
8. **Special Events** – This fund was created late in 2018 and is designated to provide a means to manage fund raising events where an element of trading occurs and transactions could be clearly separated and tracked.

Reports on the funds follow.

[1] These rents are derived from retail premises that occupy land owned by the URC within the Lion Walk Shopping Precinct in Colchester and leased to the owners of the precinct.

General Fund (unrestricted)

Voluntary income, mainly from offerings at church services, via standing orders, through the envelope scheme and one-off donations, together with the Gift Aid claimed on eligible donations totalled £95,445 against a budget of £94,000.

The investment, income from interest retained on the Unit Trust invested with COIF totalled £7,787, £1,037 above budget. This was due to the improved interest paid on the funds.

Two other sources of income to the General Fund are income from letting the premises, on favourable terms to local organisations, and rent from the flat, charged significantly below market rate, of £16,347, and contributions from the Chappel URC and Christ Church URC of £3,087.

The cost of operating the Church in 2023 is £114,437 was lower than the same costs in 2022 by £6,803, and lower than the budgeted cost of £118,324. The lower Ministry and Mission costs is the main contributor to the reduction in cost.

The General Fund ended the year with a reserve of £79,564, £6,387 higher than the value of the fund at the beginning of the year.

Property Maintenance Fund (designated)

The main sources of income to the Property Maintenance Fund in 2023 were shop rent, interest from investments and the URC Eastern Synod's contribution towards the Service Charge.

The income from the investments was £7,787, slightly more than that received in 2022. The income to the fund from shop rents was lower in 2023 to £20,532, reduced from £22,174 in 2022, due to shop vacancies during the year.

The United Reformed Church Eastern Synod (Synod) continues to contribute 78% of the Service Charge, the same proportion of the shop rents retained by the Synod. As a result, the net expenditure on Service Charge was £6,780.

The five-year tower inspection was conducted this year at a cost of £5,592. The inspection was completed without the need for significant maintenance to the tower and did not reveal work that would need to be carried out in the immediate future.

The value of the units held with COIF increased by £20,326. Despite the increase in in value of the units the Property Maintenance Fund ended the year £4,036 down on the value at the beginning of the year.

Legacies Fund (designated)

The Legacies Fund received legacies of £500 from the estate of the late Jim Nicholson, £5,000 from the estate of the late Stephen Broadhurst and £10,000 from Christ Church URC upon closure in September 2023.

The main expenditure from this fund were for flowers for Mothering Sunday and for people marking significant birthdays/anniversaries, £103, the purchase of card machines used dusting Wednesday Lunches/Concerts and for Freewill Offering, £454, the replacement of the blinds in the Church Office, £1,189, rebranding, £15,281 and new chairs for the church hall and lounges, £7,198.

The Legacies Fund ended the year with a balance of £8,849 against an opening balance of £10,377.

Organ Fund (designated)

The Organ Fund remains viable and continues to provide the funding for the tuning of the pianos and the repair of the organ. The fund ended the year at £1,250.

This fund is in run down, and the costs for repair and tuning costs of the organ and pianos will be met from the General Fund once the fund is depleted.

Outreach Fund (designated)

The Church continues to support charities working to alleviate suffering in Colchester, the UK and worldwide. Such organisations include large charities such as Amnesty International, Christian Aid and the British Red Cross, as well as local charities such as The Colchester Food Bank, The Colchester and Ipswich Hospitals Charity and the Colchester Night Shelter.

The primary sources of income for this fund are transfers from the General Fund, retiring collections after the Wednesday Lunchtime Concerts, proceeds of the Wednesday Lunches and retiring collections on Communion Sundays.

The funding policy for the Outreach Fund is to transfer funds from the General Fund to ensure it has at least £10,000 at the beginning of the year. The Outreach Fund balance was £18,253 on 1 January 2023 and a transfer from the General Fund was not deemed necessary.

The Outreach Fund received an income of £6,186 from retiring collections at the Wednesday Lunchtime Concerts, £1,530 from the proceeds of the Wednesday Lunches, £1,069 in Gift aid Tax Refunds and £59 in donations.

Donations of £10,528 were made from the fund in 2023. The organisations to which Lion Walk Church donated money are listed in Note 11 on page 17. This list also includes organisations that received donations from Special Collections and Special Events funds.

Choir Fund (restricted)

This fund was formed through a legacy from the late Eva Hopping, a life-long music teacher and steadfast supporter of musical enrichment in Lion Walk Church.

The Choir Fund continues to receive support from the legacy of the late Eva Hopping and a donation £200 was received from her estate.

The only expenditure from this fund was for artist expenses for a chorister who supported the choir during Choral Evensong.

Special Collections (restricted)

In previous years the income to this fund is from the Church Member's donation to the URC 'Commitment for Life' appeal for Christian Aid, from the collections at the Christmas Festival Services and events, and from Gift Aid Tax Refunds on eligible donations received. This year the donations were received for Christian Aid from attendees of events organised during Christian Aid Week.

The donation to the URC Commitment for Life appeal, together with Gift Aid, totalled £8,377 and that for donations during events organised during Christian Aid week £678.

The proceeds from the Christmas Festival services were donated to The Children's Society, The Next Chapter (formerly known as Colchester and Tendering Women's Refuge) and Colchester Night Shelter. The donations to The Next Chapter and the Colchester Night Shelter included monies received during the 2022 Christmas Festival Service that were paid in 2023. The money donated to these organisations is detailed on page 17.

Special Events (designated)

There were no special events in 2023.

Comments and Conclusions

Governance Costs – The governance and accountancy services costs in 2022 were as follows:

Payroll Services: £302

Independent Examination of accounts: £460

No remuneration was made to the church officers or members of the various church committees.

Going Concern – The trustees of the Lion Walk United Reformed Charity deem that there are sufficient funds available to continue to operate on a going concern basis for the foreseeable future.

Conclusion – The overall funds of the Church decreased by £4,974 in 2023, despite the increase of £20,326 in the value of the funds held with COIF. The decrease was mainly due to one the one-off costs of £22,479 for rebranding and new chairs for the hall and lounges. The decrease is significantly less than that of 2022, £51,111 and, with the current increase in the rate of return on savings and the Units held in COIF, the Trustees are optimistic that the overall position of the Church funds will improve in 2024.

Overall, these accounts show that the church finances continue to be in a good state to meet the aims and objectives of Lion Walk United Reformed Church Charity.

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The foregoing report and the accounts were approved by the Meeting Elders on 21st March 2024 and are signed on its behalf by:

Signed: Kenneth M. Forbes Date: 16/04/2024

Kenneth M Forbes,

Chairman,
Lion Walk United Reformed Church Charity

Independent Examiner

INDEPENDENT EXAMINER'S REPORT

To the Trustees of LION WALK UNITED REFORMED CHURCH

Year ended 31st December 2023

I report to the Trustees on my examination of the accounts of Lion Walk United Reformed Church for the year ended 31st December 2023, which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

The Elders as Charity Trustees of the Church are responsible for the preparation of the accounts. The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('The 2011 Act') and consider that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act);
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Elders as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and my report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:
  (a) to keep accounting records in accordance with Section 130 of the 2011 Act, and
  (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Independent Examiner Date:

18/04/24

David Courtier FMAAT AATQB
on behalf of Community360, Winsley's House, Colchester, CO1 1UG

Examined and Signed

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

	Note	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME						
Donations and Legacies	**2a**	93,445	1,069	-	94,514	95,983
Investment income	**2b**	7,787	7,787	-	15,574	13,672
Income from charitable activities	**2c**	-	8,232	9,863	18,095	18,329
Other income	**2d**	19,592	39,032	200	58,824	79,873
TOTAL INCOME		**120,824**	**56,120**	**10,063**	**187,007**	**207,857**
EXPENDITURE						
Fundraising events	**3a**	-	-	-	-	3,263
Charitable activities	**3b**	-	13,405	10,565	23,969	20,908
General church expenditure	**3c, 4**	55,366	73,800	100	129,267	115,296
Ministerial costs	**3d**	59,071	-	-	59,071	68,709
TOTAL EXPENDITURE		**114,437.00**	**87,205.00**	**10,665**	**212,307**	**208,176**
Net incoming/(outgoing) resources before transfers		6,387	(31,085)	(602)	(25,300)	(319)
Gross transfers between funds		-	-	-	-	-
Net income/(expenditure)		6,387	(31,085)	(602)	(25,300)	(319)
Other recognised gains/(losses)	**5**					
Realised gains / (losses) on investments		-	-	-	-	-
Unrealised gains / (losses) on investments		-	20,326	-	20,326	(50,792)
Net movement in funds		6,387	(10,759)	(602)	(4,974)	(51,111)
Total funds brought forward 1 January 2023		73,177	440,929	1,410	515,516	566,627
Total funds carried forward 31 December 2023		**79,564**	**430,170**	**808**	**510,542**	**515,516**

Examined and Signed

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Note	31 December 2023 £	31 December 2022 £
Tangible assets	**6**	16,167	10,097
Long term Investments	**7**	390,629	370,303
Total fixed assets		406,796	380,400
Current assets			
Debtors	8	6,646	1,000
(Short term) investments		87,411	84,394
Cash at bank and in hand		13,995	54,344
Total current assets		108,052	139,738
Creditors: amounts falling due within one year	9	4,306	4,622
Net current assets/(liabilities)		103,746	135,116
Total assets less current liabilities		510,542	515,516
Net assets		510,542	515,516
Funds of the Church:			
Unrestricted funds	10	79,564	73,177
Designated funds	10	430,170	440,929
Restricted funds	10	808	1,410
Total funds		510,542	515,516

Signed: Date:

Kenneth M Forbes

Chairman,
Lion Walk United Reformed Church Charity

Examined and Signed

Notes to the Accounts

Accounting Polices

Basis of preparation

The financial statements are prepared under the historical cost convention, as modified for the valuation of investments at fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

So far as appropriate, these accounts have been prepared with guidance from the United Reformed Church, and the particular practices used are described below.

1.1 Classification of funds and accounts

The eight funds in operation during 2023 and their use and purpose have been described on pages 5 & 6 of these accounts. All the Designated Funds, which have been set aside for specific purposes, can be returned to the General Fund at any time if the Church Meeting so decides. Restricted Funds are those which cannot be returned to the General Fund and, at present, the only examples are the Choir Fund and Special Collections Fund.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Fixed Assets

The Church has three fixed assets on the asset register that are depreciated on the basis of their anticipated useful life.

The land and buildings of the Church's town centre property (including the car parks and the Manse) are not capitalised as the Charity Commission has recognised that they are held in trust for the Church by the United Reformed Church (Eastern Province) Trust as custodian trustees and are recorded in the Trust books. The contents of the Church premises being provided for in the Property Maintenance Fund.

Long term investments are included at market value. The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluation at the year end.

1.4 Income & Expenditure

Income includes cash received (or when its receipt is considered certain - excepting tax recovery on Covenanted and Gift Aid income, which is only recognised on receipt). Expenditure is recognised when payment is made or when a liability has been incurred, but no payment has been made. A legacy is credited in the year it is received.

The expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

1.5 Taxation

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Act. Accordingly, it is potentially exempt from corporation tax in respect of income and capital gains received to the extent that such income or gains are applied exclusively to charitable purposes. No provision for taxation has been made in these financial statements.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2023

NOTE 2: INCOME	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
2(a) Donations and Legacies					
Freewill offering	70,027	-	-	70,027	74,493
Donations	3,570	-	-	3,570	3,857
Gift Aid	19,848	1,069	-	20,917	17,633
	93,445	1,069	-	94,514	95,983
2(b) Investment income					
Interest from investments	7,787	7,787	-	15,574	13,672
	7,787	7,787	-	15,574	13,672
2(c) Income from Charitable Activities					
Donations & appeals - Outreach	-	59	-	59	334
Wednesday Concerts	-	7,717	-	7,717	6,627
Commitment for Life appeal	-	-	8,378	8,378	10,022
Christmas appeals	-	-	807	807	893
Communion collections	-	456	-	456	453
Christian Aid Collection	-	-	678	678	-
	-	8,232	9,863	18,095	18,329
2(d) Other Income					
Shop Rents	-	20,532	-	20,532	22,174
Flat rental and lettings income	16,347	-	-	16,347	15,497
Other inome	158	8,500	200	8,858	38,003
Christ Church and Chappel URC contributions	3,087	10,000	-	13,087	2,638
Special events	-	-	-	-	1,561
	19,592	39,032	200	58,824	79,873
TOTAL INCOME	**120,824**	**56,120**	**10,063**	**187,007**	**207,857**

Examined and Signed

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2023

NOTE 3: EXPENDITURE	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total 2023 £	Total 2022 £
3(a) Fundraising expenditure					
Special Events	-	-	-	-	3,263
	-	-	-	-	3,263
3(b) Charitable activity expenditure					
Wednesday Concerts	-	2,877	-	2,877	2,300
Commitment for life	-	-	8,377	8,376	10,022
Outreach donations and appeals	-	10,528	-	10,528	7,700
Christmas appeals	-	-	1,510	1,510	886
Christian Aid Collection Donation	-	-	678	678	-
	-	13,405	10,565	23,969	20,908
3(c) General Church expendture					
Heat, light & water	11,724	-	-	11,724	10,072
Rates and insurance	11,302	-	-	11,302	8,214
Telephone	1,525	-	-	1,525	1,783
Printing, postage & stationery	1,660	-	-	1,660	853
Church keeper	5,607	16,820	-	22,427	21,673
Asst. Church Keeper	531	1,594	-	2,126	-
Church Administrator	9,432	3,144	-	12,576	10,067
Organist/music	6,800	-	-	6,800	6,365
Junior church	144	-	-	144	36
Flowers	-	103	-	103	544
Professional fees	-	-	-	-	1,810
Sundry	2,313	888	-	3,201	2,333
Service charges	-	6,780	-	6,780	4,920
Routine maintenance	-	17,111	-	17,111	12,399
Lift maintenance	-	2,877	-	2,877	13,778
Tower maintenance	-	5,592	-	5,592	-
Organ / piano maintenance	-	1,092	-	1,092	6,524
Choir music	-	-	100	100	50
Manse maintenance	-	200	-	200	-
Church housekeeping	1,961	-	-	1,961	1,483
Bank charges	299	-	-	299	368
Special large items	-	16,471	-	16,471	11,013
Recurring fees	327	-	-	327	632
Depreciation	-	1,128	-	1,128	379
Accounting Services	762	-	-	762	-
Flat management and maintenance costs	979	-	-	979	-
	55,366	73,800	100	129,267	115,296
3(d) Ministerial Costs					
Minstry & Mission	51,024	-	-	51,024	60,504
Minister's expenses	6,017	-	-	6,017	5,967
Pulpit supply	111	-	-	111	250
Manse	1,919	-	-	1,919	1,988
	59,071	-	-	59,071	68,709
TOTAL EXPENDITURE	**114,437**	**87,205**	**10,665**	**212,307**	**208,176**

Examined and Signed

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022

NOTE 4: STAFF COSTS

The total emoluments of employees of the Church were:	2023	2022
	£	£
Wages and salaries	36,471	29,149
Social security costs	2,229	1,283
Pension contributions	656	1,309
	39,357	**31,741**

The average number of employees was 2.25 (2022: 2)

No employee received emoluments in excess of £60,000 during the year (2022: nil).

Eligible employees are enrolled in the NEST pension scheme

NOTE 4: STAFF COSTS

The total emoluments of employees of the Church were:	2023	2022
	£	£
Wages and salaries	36,471	29,149
Social security costs	2,229	1,283
Pension contributions	656	1,309
	39,357	**31,741**

The average number of employees was 2.25 (2022: 2)

No employee received emoluments in excess of £60,000 during the year (2022: nil).

Eligible employees are enrolled in the NEST pension scheme

NOTE 5: GAINS/(LOSSES)

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2,023	2,022
The movements on investments over the year	£	£	£	£	£
Brought forward 1 January 2023:	-	370,303	-	370,303	421,095
Additions	-	-	-	-	-
Realised gains	-	-	-	-	-
Unrealised gains/(losses) on revaluation	-	20,326	-	20,326	(50,792)
	-	390,629	-	390,629	370,303

The unrealised gain/(loss) is the result of the revaluation of the fixed asset investments from last year.
Investments are valued at bid value as at the balance sheet date and the surplus or deficit over last year's value that arises from this revaluation is shown within 'net gains / (losses) on investments' on the SOFA.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2023

NOTE 6: FIXED ASSETS

Fixed assets held at balance sheet date

	Range Cooker	Boiler	Chairs	Total
	£	£	£	£
Cost				
1st January 2023	3,790	7,850	-	11,640
Additions	-	-	7,198	7,198
Disposals	-	-	-	-
31st December 2023	3,790	7,850	7,198	18,838
Depreciation				
1st January 2023	758	785	-	1,543
Charge for Year	379	785	-	1,164
31st December 2023	1,137	1,570	-	2,707
Net Book Value				
1st January 2023	3,790	7,850	-	11,640
31st December 2023	2,653	6,280	7,198	16,131

NOTE 7: LONG TERM INVESTMENTS

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2023	2022
The investment assets held at the balance sheet	£	£	£	£	£
COIF - Charities Investment Fund	-	146,928	-	146,928	134,374
COIF - Fixed Interest Fund	-	81,028	-	81,028	76,696
COIF - Charities Property Fund	-	80,473	-	80,473	84,497
COIF - Charities Ethical Fund	-	82,200	-	82,200	74,736
	-	390,629	-	390,629	370,303

NOTE 8: DEBTORS

	Total 2023	Total 2022
	£	£
Shop Rent	5,761	-
Lettings income due	885	1,000
	6,646	1,000

NOTE 9: CREDITORS

	Total 2023	Total 2022
	£	£
Employe PAYE and NIC	-	1,180
Appeals	2,912	-
Christmas Festival Donations	735	-
Credit card	199	772
Independent Examination Charge	460	460
Service Charge	-	610
Expenses	-	222
Utility Bills	-	1,378
	4,306	4,622

Examined and Signed

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2023

NOTE 10: MOVEMENT IN FUNDS

	Opening Funds 1st January 2023	Incoming	Outgoing	Transfers	Gains & Losses	Closing Funds 31st December 2023
Unrestricted Funds	**£**	**£**	**£**	**£**	**F**	**£**
General Fund						
Unrestricted	73,177	120,824	(114,437)	-	-	79,564
Sub total General Fund	**73,177**	**120,824**	**(114,437)**	**-**	**-**	**79,564**
Designated Funds						
Property Maintenance Fund	409,919	31,319	(55,681)	-	20,326	405,883
Sub total Property Maintenance Fund	409,919	31,319	(55,681)	-	20,326	405,883
Outreach Fund	18,253	9,301	(13,405)	-	-	14,149
Sub total Outreach Fund	18,253	9,301	(13,405)	-	-	14,149
Legacies Fund	10,377	15,500	(17,028)	-	-	8,849
Sub total Legacies Fund	10,377	15,500	(17,028)	-	-	8,849
Organ Fund	2,342	-	(1,092)	-	-	1,250
Sub total Organ Fund	2,342	-	(1,092)	-	-	1,250
Special Events Fund	39	-	-	-	-	39
Sub total Special Events Fund	39	-	-	-	-	39
Total Designated Funds	**440,930**	**56,120**	**(87,206)**	**-**	**20,326**	**430,170**
Restricted Funds						
Special Collections fund	702	9,863	(10,565)	-	-	-
Sub total Special Collections Fund	702	9,863	(10,565)	-	-	-
Choir Fund	708	200	(100)	-	-	808
Sub total Choir Fund	708	200	(100)	-	-	808
Total Restricted Funds	**1,410**	**10,063**	**(10,665)**	**-**	**-**	**808**
TOTAL - ALL FUNDS	**515,517**	**187,007**	**(212,308)**	**-**	**20,326**	**510,542**

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2023

NOTE 11: GOOD CAUSES SUPPORTED WITH DONATIONS

Organisation	Donation £
Organisations across the UK	
Acorn Village Mistiley	200
Amnesty International	200
Anne Robson Trust	200
Benin Christian Support	200
British Red Cross Morocco Earthquake Appeal	500
Centre for action on rape and abuse	250
Christian Aid	778
Christian Aid Libya Flood Appeal	500
Christian Aid Middle East Crisis Appeal	1,000
Christian Aid Turkey/Syria Earthquake Appeal	1,000
Christian Blind Mission (UK)	200
Dynamic New Anglicans	400
East Anglia's Children's Hospices	200
Ethiopaid	400
Five Talents	200
Little Lions Playgroup	40
Mamie Martin Foundation	200
Medecins sans Frontières	200
Mildmay Mission Hospital	200
Music in Our Bones	200
Practical Action	200
Refugee Action	200
Sand Dams Worldwide	200
Suffolk Refugee Support	200
The Children's Society	266
The Royal National Institute for Deaf People	200
Tools for Self Reliance	200
Toybox	200
URC Eastern Synod Zambia Partnership	200
Zambia Orphans Aid	200
Total donations to UK based organsations	**9,134**
Organisations in Colchester	
Colchester and Ipswich Hospitals Charity	200
Colchester Food Bank	1,200
Colchester Korban	200
Colchester Night Shelter	856
Colchester Soup Run	88
English Language A	200
The Next Chapter (East of England)	636
The Rob George Foundation	200
Totals donations to Colchester based organisations	**3,580**
Commitment for Life Donation	
Commitment for Life	8,377
Total Commitment for Life donation	**8,377**
TOTAL DONATIONS	**21,091**

LION WALK UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1132811

Accounts

LION WALK

UNITED REFORMED CHURCH

CHARITY

ACCOUNTS 2022

***

Charity Registration Number 1132811

LION WALK UNITED REFORMED CHURCH CHARITY

Accounts for the year ending 31st December 2022

Pages 3 to 7: Report of the Trustees

Page 8: Independent Examiner's report

Page 9: Statement of Financial Activities

Page 10: Balance Sheet

Pages 11 – 17: Notes to the accounts

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There will be an opportunity at the Annual Church Meeting on the 17 April 2023 for Church Members to raise any queries they may have.

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Examined and Signed

Report of the Trustees

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 31st December 2022.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102.

Administrative information

Lion Walk United Reformed Church Charity is a local church of the United Reformed Church in Great Britain and is a member church of the Eastern Synod. It was registered on the 19th of November 2009 as Charity Number 1132811.

The church is situated in the Lion Walk Precinct, Colchester; CO1 1LX.

The members of the Elders' Meeting are recognized as the charity trustees. Those who served from the 1st January 2022 until the date this report was approved are:

Susan Boddy, Louise Brooks, Kenneth M Forbes, Diana Jones, Abimbola Oshisanwo, Ian Ray, Colin Roxby, Chris Samuel, Claire Smith, Anne Tomkinson, Serena Williams.

Chris Samuel and Clare Smith retired as Trustees at the end of April 2022.

The church building, car park in Vineyard Street and the manse at 20 Reynolds Avenue are vested in the United Reformed Church (Eastern Province) Trust as custodian trustees and held for the benefit of Lion Walk URC in accordance with the trusts applicable to URC properties.

Structure, Governance and Management

The activities of Lion Walk United Reformed Church are overseen by the Elders' Meeting of the Church in accordance with the provisions of the Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church and supplemented by the rules of Lion Walk Church. The governing document of the registered charity is a statement adopted by the Church Meeting on the 17th August 2009.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of the church premises and the manse. The Church Meeting (all members are entitled to attend) gives general guidance on the life and work of the Church.

The members of the Elders' Meeting are the minister in pastoral charge (if any) and up to 12 members of Lion Walk Church nominated and elected by the members of Lion Walk Church in Church Meeting. The Elders' Meeting may also co-opt additional members to serve at any time subject to ratification by Church Meeting. Elders may serve for four years, retire by rotation but may be re-elected to a second term, after which they must stand down for one year.

The Elders' Meeting is assisted in the administration of the Church and its property by committees established for Finance, Property, ICT and Outreach.

Objectives and Activities

As a local congregation of the United Reformed Church, Lion Walk URC seeks to advance the Christian religion through its activities, by providing facilities offered to the community and by promoting and hosting concerts and other events of religious and cultural interest.

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

- Providing resources and facilities for public worship, pastoral care, and for spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and Society as a whole.

As will be seen from these accounts, the Church has also raised sums for charitable causes during the year, which have been disbursed as follows:

Various charities/organisations across the UK – £6,700
Various charities/organisations local to Colchester – £5,149
Commitment for Life Appeal – £10,022 (including Gift Aid tax receipts)

Financial Review

This report was prepared by the Finance Committee.

The Church accounts have eight funds, each designed for a specific purpose as follows:

1. **General Fund** – *This is the Church's general fund to which all income and expenditure goes unless* specifically allocated to one or more of the following designated or restricted funds.
2. **Property Maintenance Fund** – This is designated for the management and maintenance of the church's property and derives most of its income from the portion of shop rents[1] allocated to the Church by the Eastern Synod of the URC.
3. **Legacies Fund** – This receives legacies left to the church and the fund is designated primarily for the purchase of new (or improved) equipment and for the purchase of flowers.
4. **Outreach Fund** – This receives income from various sources and is designated for general charitable work, mostly by way of donations to local, national and international charities.
5. **Organ Fund** – This is designated for the routine tuning and repair costs of the church's organ and pianos.
6. **Choir Fund** – This fund was established in 2017 by way of a legacy from the estate of Eva Hopping, whose wish was that it be restricted for the support and development of music in the church.
7. **Special Collections** – This restricted fund is simply a home for monies collected during the year (e.g. Commitment for Life and Christmas Appeals) where the money comes in and goes straight out to designated organisations/charities.
8. **Special Events** – This fund was created late in 2018 and is designated to provide a means to manage fund raising events where an element of trading occurs and transactions (although going via the General Fund) could be clearly separated and tracked.

Reports on the funds follow. The figures shown in the accounts represent movements in the year.

[1] These rents are derived from retail premises that occupy land owned by the URC within the Lion Walk Shopping Precinct in Colchester and leased to the owners of the precinct.

General Fund (unrestricted)

Voluntary income, mainly from offerings at church services, via standing orders and through the envelope scheme, together with the Gift Aid claimed on these donations totalled £95,933 against a budget of £70,000. The voluntary income was boosted by contributions from new members of the Church and by members of Christ Church URC who started worshiping at Lion Walk Church during the year.

The investment, income from interest retained on the Unit Trust invested with COIF totalled £6,825, £1,825 above budget. This was due to the improved interest paid on the funds.

The expenditure ascribed to the General Fund (cost of operating the Church) in 2022, £113,153 was significantly above that incurred in 2021, £92,917. This was because the Church has returned to full operation. Despite the increase over 2021 the expenditure in 2022 was 1% less than budget.

The general fund ended the year with a deficit of £7,000. The deficit was partly due to the decision to transfer the Gift Aid Tax returned on the freewill offering in 2021 to the Outreach Fund.

The General Fund ended the year with a reserve of £73,175. This is short of the amount necessary to cover the Church expenditure for 18 months, i.e. a reserve of 150% of the average annual expenditure. However, the Church remains committed to supporting charitable causes and will continue to make funds available to the Outreach committee for distribution to organisations and charities.

Property Maintenance Fund (designated)

The main sources of income to the Property Maintenance Fund in 2022 were shop rent, interest from investments and a refund of Service Charge from Lambert Smith Hampton (LSH).

The income from the investments was £6,848, slightly more than that received in 2021. The income to the fund from shop rents was reduced in 2022 to £22,174 from £30,634 in 2021 due to shop vacancies during the year.

The dispute with LSH was resolved during the year. LSH refunded £29,742 of Service Charge collected in previous years. The refund was due to the landlord calculation of service charge that was based on the wrong square footage for the Church. This refund was allocated to Other Income as the value of the refund far exceeded the Service Charge paid in the year.

The United Reformed Church Eastern Synod (Synod) agreed to contribute 78% of the Service Charge, the same proportion of the shop rents retained by the Synod. As a result, the net expenditure on Service Charge was reduced to £4,920 in 2022, a significant change over the Service Charge paid in 2021.

The revaluation of the units held with COIF decreased the value of the PMF by £50,792. The Property Maintenance Fund ended the year £52,985 down on the value at the beginning of the year due to the revaluation of the units and the fact that expenditure exceeded income into this fund. In spite of the reduction in value the Property maintenance Fund remains viable for the purpose it is designated for.

Legacies Fund (designated)

The Legacies Fund received a legacy of £2,000 from the estate of Norman Hart.

The main expenditure from the fund was for a new photocopier. Flowers were the only other expenditure from this fund.

Organ Fund (designated)

The Organ Fund remains viable and continues to provide the funding for the tuning of the pianos and the repair of the organ. The fund ended the year at £2,343, slightly lower than the value at the beginning of the year. This fund is in run down, and the costs for repair and tuning costs of the organ and pianos will be met from the General Fund once the fund is depleted.

Outreach Fund (designated)

The Outreach Fund benefitted from a transfer of £15,086 from the General Fund in addition to the income from Communion Collections, Small Change Donation Pots, Wednesday Concerts and any surplus from social events held during the year.

Donations of £7,700 were made from the fund in 2022. The list of organisations to which Lion Walk Church donated money is on page 17. This list also includes organisations that received donations from Special Collections and Special Events funds.

In total Lion Walk Church donated £21,871 to various charitable organisations/good causes in 2022.

Choir Fund (restricted)

This fund was formed through a legacy from the late Eva Hopping, a life-long music teacher and steadfast supporter of musical enrichment in Lion Walk Church.

The Choir Fund continues to receive support from the legacy of the late Eva Hopping and a donation £250 was received from her estate.

The only expenditure from this fund was for new music for the choir.

Special Collections (restricted)

The income to this fund is from the Church Member's donation to the URC 'Commitment for Life' appeal for Christian Aid and from the collections at the Christmas Festival Services and events.

The donation to the URC Commitment for Life appeal, together with Gift Aid, totalled £10,022 and has been passed onto the URC.

The church continues to support the Colchester Night Shelter and the Next Chapter (formerly known as Colchester and Tendring Women's Refuge), and, in addition to donations from the Outreach Fund, splits the monies collected at the Christmas Festival Services and Events between these two local charities. These two charities each received a total of £969 from this fund and the Outreach Fund in 2022.

Special Events (designated)

In 2021 Lion Walk Church, Christ Church and Chappel URC Church jointly published a Cookbook. The full proceeds from the sales of the Cookbook, £2,210, were received in 2022. This money together with £1,000 from the Outreach Fund, was donated to the Colchester Food Bank.

Comments and Conclusions

Governance Costs – The governance and accountancy services costs in 2022 were as follows:

Payroll Services: £302

Independent Examination of accounts: £460

No remuneration was made to the church officers or members of the various church committees.

Going Concern – The trustees of the Lion Walk United Reformed Charity deem that there are sufficient funds available to continue to operate on a going concern basis for the foreseeable future.

Conclusion – The overall funds of the Church decreased by £51,111 in 2022. This was primarily due to the revaluation of the Unit Trust held with COIF which resulted in a £50,792 write down in the value of this investment. The main impact of the write down was on the Property Maintenance Fund, which still has sufficient funds to support the maintenance of the church premises for years to come.

Overall, these accounts show that the church finances continue to be in a good state to meet the aims and objectives of Lion Walk United Reformed Church Charity.

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The foregoing report and the accounts were approved by the Church Elders on 21st March 2023 and are signed on its behalf by:

Signed: Kenneth M. Forbes Date: 30.3.23

Kenneth M Forbes,

Chairman,
Lion Walk United Reformed Church Charity

Independent Examiner

INDEPENDENT EXAMINER'S REPORT

To the Trustees of LION WALK UNITED REFORMED CHURCH

Year ended 31st December 2022

I report to the Trustees on my examination of the accounts of Lion Walk United Reformed Church for the year ended 31st December 2022, which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

The Elders as Charity Trustees of the Church are responsible for the preparation of the accounts. The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('The 2011 Act') and consider that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act);
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Elders as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and my report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   (a) to keep accounting records in accordance with Section 130 of the 2011 Act, and
   (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Independent Examiner Date: 17/04/2023

Shelley Rudling
FMAAT AATQB

Examined and Signed

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

	Note	Unrestricted funds General fund £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
INCOME						
Donations and Legacies	2a	95,933	50	-	95,983	83,729
Investment income	2b	6,824	6,848	-	13,672	13,170
Income from charitable activities	2c	-	7,414	10,915	18,329	13,924
Other income	2d	18,483	61,140	250	79,873	45,260
TOTAL INCOME		**121,240**	**75,452**	**11,165**	**207,857**	**156,083**
EXPENDITURE						
Fundraising events	3a	-	3,263	-	3,263	1,938
Charitable activities	3b	-	10,000	10,908	20,908	19,028
General church expenditure	3c, 4	44,444	70,802	50	115,296	73,962
Ministerial costs	3d	68,709	-	-	68,709	63,851
TOTAL EXPENDITURE		**113,153**	**84,065**	**10,958**	**208,176**	**158,779**
Net incoming/(outgoing) resources before transfers		8,087	(8,613)	207	(319)	(2,696)
Gross transfers between funds		(15,086)	15,086	-	-	-
Net income/(expenditure)		(6,999)	6,473	207	(319)	(2,696)
Other recognised gains/(losses)	7					
Realised gains / (losses) on investments		-	-	-	-	-
Unrealised gains / (losses) on investments		-	(50,792)	-	(50,792)	34,798
Net movement in funds		(6,999)	(44,319)	207	(51,111)	32,102
Total funds brought forward 1 January 2022		80,176	485,248	1,203	566,627	534,525
Total funds carried forward 31 December 2022		**73,177**	**440,929**	**1,410**	**515,516**	**566,627**

BALANCE SHEET AS AT 31ST DECEMBER 2022

	Note	31 December 2022 £	31 December 2021 £
Tangible assets	5	10,097	3,411
		-	-
Long term Investments	6	370,303	421,095
Total fixed assets		380,400	424,506
Current assets			
Debtors		1,000	2,002
(Short term) investments		84,394	83,624
Cash at bank and in hand		54,344	59,493
Total current assets		139,738	145,119
Creditors: amounts falling due within one year		4,622	2,998
Net current assets/(liabilities)		135,116	142,121
Total assets less current liabilities		515,516	566,627
Creditors: amounts falling due after one year		-	-
Provisions for liabilities and charges		-	-
Net assets		515,516	566,627
Funds of the Church:			
Unrestricted funds		73,177	80,176
Designated funds		440,929	485,248
Restricted funds		1,410	1,203
Total funds		515,516	566,627

Signed: Kenneth M Forbes Date: 30.3.23

Kenneth M Forbes

Chairman,
Lion Walk United Reformed Church Charity

Examined and Signed

Notes to the Accounts

1. Accounting Polices

Basis of preparation

The financial statements are prepared under the historical cost convention, as modified for the valuation of investments at fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

So far as appropriate, these accounts have been prepared with guidance from the United Reformed Church, and the particular practices used are described below.

1.1 Classification of funds and accounts

The eight funds in operation during 2022 and their use and purpose have been described on pages 5 & 6 of these accounts. All the Designated Funds, which have been set aside for specific purposes, can be returned to the General Fund at any time if the Church Meeting so decides. Restricted Funds are those which cannot be returned to the General Fund and, at present, the only examples are the Choir Fund and Special Collections Fund.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

1.3 Fixed Assets

The Church has two fixed assets – a free range cooker and a boiler. These assets are depreciated by 10% each year on the basis that their lifetime is 10 years.

The land and buildings of the Church's town centre property (including the car parks and the Manse) are not capitalised as the Charity Commission has recognised that they are held in trust for the Church by the United Reformed Church (Eastern Province) Trust as custodian trustees and are recorded in the Trust books. The contents of the Church premises being provided for in the Property Maintenance Fund.

Long term investments are included at market value. The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluation at the year end.

1.4 Income & Expenditure

Income includes cash received (or when its receipt is considered certain - excepting tax recovery on Covenanted and Gift Aid income, which is only recognised on receipt). Expenditure is recognised when payment is made or when a liability has been incurred, but no payment has been made. A legacy is credited in the year it is received.

The expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

1.5 Taxation

As part of the United Reformed Church, the church is an excepted charity within the meaning of the Taxes Act. Accordingly, it is potentially exempt from corporation tax in respect of income and capital gains received to the extent that such income or gains are applied exclusively to charitable purposes. No provision for taxation has been made in these financial statements.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022

NOTE 2: INCOME	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
2(a) Donations and Legacies					
Freewill offering	74,493	-	-	74,493	66,285
Donations	3,807	50	-	3,857	317
Gift Aid	17,633	-	-	17,633	17,127
	95,933	50	-	95,983	83,729
2(b) Investment income					
Interest from investments	6,824	6,848	-	13,672	13,170
	6,824	6,848	-	13,672	13,170
2(c) Income from Charitable Activities					
Donations & appeals - Outreach	-	334	-	334	3,657
Wednesday Concerts	-	6,627	-	6,627	2,376
Commitment for Life appeal	-	-	10,022	10,022	7,161
Christmas appeals	-	-	893	893	695
Communion collections	-	453	-	453	35
	-	7,414	10,915	18,329	13,924
2(d) Other Income					
Shop Rents	-	22,174	-	22,174	30,634
Flat rental and lettings income	15,497	-	-	15,497	5,909
Other inome	348	37,405	250	38,003	4,467
Christ Church and Chappel URC contributions	2,638	-	-	2,638	2,374
Special events	-	1,561	-	1,561	1,876
	18,483	61,140	250	79,873	45,260
TOTAL INCOME	**121,240**	**75,452**	**11,165**	**207,857**	**156,083**

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022

Unrestricted

NOTE 3: EXPENDITURE	General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
3(a) Fundraising expenditure					
Special Events	-	3,263	-	3,263	1,938
	-	3,263	-	3,263	1,938
3(b) Charitable activity expenditure					
Wednesday Concerts	-	2,300	-	2,300	900
Commitment for life	-	-	10,022	10,022	8,997
Donations & appeals - Outreach	-	7,700	-	7,700	9,131
Christmas appeals	-	-	886	886	-
	-	10,000	10,908	20,908	19,028
3(c) General Church expendture					
Heat, light & water	10,072	-	-	10,072	8,010
Rates and insurance	8,214	-	-	8,214	2,746
Telephone	1,783	-	-	1,783	1,484
Printing, postage & stationery	853	-	-	853	906
Church keeper	4,654	17,019	-	21,673	20,922
Church Administrator	7,553	2,514	-	10,067	2,131
Organist/music	6,365	-	-	6,365	6,009
Junior church	36	-	-	36	68
Flowers	-	544	-	544	107
Professional fees	460	1,350	-	1,810	460
Sundry	1,970	362	-	2,333	629
Service charges	-	4,920	-	4,920	10,751
Routine maintenance	-	12,399	-	12,399	8,015
Lift maintenance	-	13,778	-	13,778	6,736
Tower maintenance	-	-	-	-	-
Organ / piano maintenance	-	6,524	-	6,524	885
Choir music	-	-	50	50	83
Manse maintenance	-	-	-	-	93
Church housekeeping	1,483	-	-	1,483	144
Bank charges	368	-	-	368	155
Special large items	-	11,013	-	11,013	1,375
Recurring fees	632	-	-	632	1,874
Depreciation	-	379	-	379	379
	44,444	70,802	50	115,296	73,962
3(d) Ministerial Costs					
Minstry & Mission	60,504	-	-	60,504	56,808
Minister's expenses	5,967	-	-	5,967	5,293
Pulpit supply	250	-	-	250	220
Manse	1,988	-	-	1,988	1,530
	68,709	-	-	68,709	63,851
TOTAL EXPENDITURE	**113,153**	**84,065**	**10,958**	**208,176**	**158,779**

Examined and Signed

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022

NOTE 4: STAFF COSTS

The total emoluments of employees of the Church were:	2022	2021
	£	£
Wages and salaries	29,149	28,173
Social security costs	1,283	1,555
Pension contributions	1,309	423
	31,741	**30,151**

The average number of employees was 2 (2021: 2)

No employee received emoluments in excess of £60,000 during the year (2021: nil).

Eligible employees are enrolled in the NEST pension scheme

Note 5: FIXED ASSETS

Fixed assets held at balance sheet date

	Range Cooker	Boiler	Total
	£	£	£
Cost			
1st January 2022	3,790	-	3,790
Additions	-	7,850	7,850
Disposals	-	-	-
31st December 2022	3,790	7,850	11,640
Depreciation			
1st January 2022	379	-	379
Charge for Year	379	785	1,164
31st December 2022	758	785	1,543
Net Book Value			
1st January 2022	3,411	-	3,411
31st December 2022	3,032	7,065	10,097

Note 6: LONG TERM INVESTMENTS

	Unrestricted Funds				Total
	General	Designated	Restricted	Total 2022	2021
The investment assets held at the balance sheet	£	£	£	£	£
COIF - Charities Investment Fund	-	134,374	-	134,374	152,050
COIF - Fixed Interest Fund	-	76,696	-	76,696	87,792
COIF - Charities Property Fund	-	84,497	-	84,497	95,921
COIF - Charities Ethical Fund	-	74,736	-	74,736	85,332
	-	370,303	-	370,303	421,095

Note 7

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2022	2021
The movements on investments over the year	£	£	£	£	£
Brought forward 1 January 2021:	-	421,095	-	421,095	386,297
Additions	-	-	-	-	-
Realised gains	-	-	-	-	-
Unrealised gains/(losses) on revaluation	-	(50,792)	-	(50,792)	34,798
	-	370,303	-	370,303	421,095

The unrealised gain/(loss) is the result of the revaluation of the fixed asset investments from last year.
Investments are valued at bid value as at the balance sheet date and the surplus or deficit over last year's value that arises from this revaluation is shown within 'net gains / (losses) on investments' on the SOFA.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022

Note 8: Movement in the funds

	Opening Funds 1st January 2022	Incoming	Outgoing	Transfers	Gains & Losses	Closing Funds 31st December 2022
Unrestricted Funds	£	£	£	£	F	£
General Fund						
Unrestricted	80,176	121,241	(113,154)	(15,086)	-	73,177
Sub total General Fund	**80,176**	**121,241**	**(113,154)**	**(15,086)**	-	**73,177**
Designated Funds						
Property Maintenance Fund	462,904	58,764	(60,957)	-	(50,792)	409,919
Sub total Property Maintenance Fund	462,904	58,764	(60,957)	-	(50,792)	409,919
Outreach Fund	5,777	7,390	(10,000)	15,086	-	18,253
Sub total Outreach Fund	5,777	7,390	(10,000)	15,086	-	18,253
Legacies Fund	11,649	2,050	(3,322)	-	-	10,377
Sub total Legacies Fund	11,649	2,050	(3,322)	-	-	10,377
Organ Fund	3,202	5,664	(6,524)	-	-	2,342
Sub total Organ Fund	3,202	5,664	(6,524)	-	-	2,342
Special Events Fund	1,717	1,584	(3,263)	-	-	39
Sub total Special Events Fund	1,717	1,584	(3,263)	-	-	39
Total Designated Funds	**485,249**	**75,452**	**(84,066)**	**15,086**	**(50,792)**	**440,929**
Restricted Funds						
Special Collections fund	695	10,915	(10,908)	-	-	702
Sub total Special Collections Fund	695	10,915	(10,908)	-	-	702
Choir Fund	508	250	(50)	-	-	708
Sub total Choir Fund	508	250	(50)	-	-	708
Total Restricted Funds	**1,203**	**11,165**	**(10,958)**	**-**	**-**	**1,410**
TOTAL - ALL FUNDS	**566,628**	**207,858**	**(208,178)**	**-**	**(50,792)**	**515,516**

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022

Good causes supported with donations

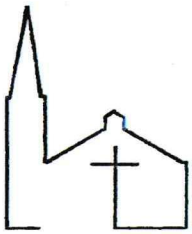
Organisation	Donation £
Organisations across the UK	
Barnardos	200
Care 4 Calais	200
Care International	200
Carers UK	200
Christian Aid	200
Church Action on Poverty	200
Combat Stress	200
DEC - Pakistan Floods Appeal	1,000
Friends of St Joseph	1,000
Joint Council For Welfare of Immigrants	200
Kidney Research UK	200
L'Arche	200
Lepra	200
Mary's Meals	200
Mercy Ships	200
Practical Action	200
Praxis Community Projects	200
Red Cross	500
Safe Passage	200
Shelter - The National Campaign	200
Sightsavers	200
Street Child	200
The Railway Children	100
Wali Noor	100
Water Aid Community Account	200
Total donations to UK based organsations	**6,700**
Organisations in Colchester	
Colchester Emergency Night Shelter	969
Colchester Food Bank	3,210
Next Chapter	969
Totals donations to Colchester based organisations	**5,149**
Commitment for Life Donation	
Commitment for Life	10,022
Total Commitment for Life donation	**10,022**
TOTAL DONATIONS	**21,871**

Examined and Signed

LION WALK UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1132811

Accounts



LION WALK
UNITED REFORMED CHURCH
CHARITY
ACCOUNTS 2021

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Charity Registration Number 1132811

LION WALK UNITED REFORMED CHURCH CHARITY

Accounts for the year ending 31st December 2021

Pages 3 to 7	Report of the Trustees
Page 8	Independent Examiner's report
Page 9	Statement of Financial Activities
Page 10	Balance Sheet
Pages 11 - 15	Notes to the accounts

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There will be an opportunity at the Annual Church Meeting on the 11 April 2021 for Church Members to raise any queries they may have.

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Report of the Trustees

The trustees present their annual report on the affairs of the charity, together with the financial statements *and independent examiner's report for the year ended 31st December 2021.*

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102.

Administrative information

Lion Walk United Reformed Church Charity is a local church of the United Reformed Church in Great Britain and is a member church of the Eastern Synod. It was registered on the 19th of November 2009 as Charity Number 1132811.

The church is situated in the Lion Walk Precinct, Colchester, CO1 1LX.

The members of the Elders' Meeting are recognized as the charity trustees. Those who served from the 1st January 2021 until the date this report was approved are:

> Susan Boddy, Louise Brooks, Alan Bullard, Kenneth M Forbes, Diana Jones, Abimbola Oshisanwo, Ian Ray, Colin Roxby, Chris Samuel, Claire Smith, Anne Tomkinson, Serena Williams.

The church building, car park in Vineyard Street and the manse at 20 Reynolds Avenue are vested in the United Reformed Church (Eastern Province) Trust as custodian trustees and held for the benefit of Lion Walk URC in accordance with the trusts applicable to URC properties.

Structure, Governance and Management

The activities of Lion Walk United Reformed Church are overseen by the Elders' Meeting of the Church in accordance with the provisions of the Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church and supplemented by the rules of Lion Walk Church. The governing document of the registered charity is a statement adopted by the Church Meeting on the 17th August 2009.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of the church premises and the manse. The Church Meeting (all members are entitled to attend) gives general guidance on the life and work of the Church.

The members of the Elders' Meeting are the minister in pastoral charge (if any) and up to 12 members of Lion Walk Church nominated and elected by the members of Lion Walk Church in Church Meeting. The Elders' Meeting may also co-opt additional members to serve at any time subject to ratification by Church Meeting. Elders may serve for four years, retire by rotation but may be re-elected to a second term, after which they must stand down for one year.

The Elders' Meeting is assisted in the administration of the Church and its property by committees established for Finance, Property and Outreach.

Objectives and Activities

As a local congregation of the United Reformed Church, Lion Walk URC seeks to advance the Christian religion through its activities, by providing facilities offered to the community and by promoting and hosting concerts and other events of religious and cultural interest.

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

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and Society as a whole.

As will be seen from these accounts, the Church has also raised sums for charitable causes during the year, which have been disbursed as follows:

Various charities/organisations, Colchester Soup Run and local welfare – £9,131
Commitment for Life Appeal - £8997 (includes Gift Aid)
Colchester Night Shelter/Next Chapter (formerly Colchester & Tendring Women's Refuge) - £695

The amount raised for the Commitment for Life appeal was marginally behind that collected in 2020.

Financial Review

This report was prepared by the Finance Committee.

The Church accounts have eight funds, each designed for a specific purpose as follows:

1. **General Fund** – This is the Church's general fund to which all income and expenditure goes unless specifically allocated to one or more of the following designated or restricted funds.

2. **Property Maintenance Fund** – This is designated for the management and maintenance of the church's property and derives most of its income from the portion of shop rents[1] allocated to the Church by the Eastern Synod of the URC.

3. **Legacies Fund** – This receives legacies left to the church and the fund is designated primarily for the purchase of new (or improved) equipment, but also, in recent times, for the purchase of flowers.

4. **Outreach Fund** – This receives income from various sources and is designated for general charitable work, mostly by way of donations to local, national and international charities.

5. **Organ Fund** – This is designated for the routine tuning and repair costs of the church's organ and pianos.

6. **Choir Fund** – This fund was established in 2017 by way of a legacy from the estate of Eva Hopping, whose wish was that it be restricted for the support and development of music in the church.

7. **Special Collections** – This restricted fund is simply a home for monies collected during the year (e.g. Commitment for Life and Christmas Appeals) where basically the money comes in and goes straight out again.

[1] These rents are derived from retail premises that occupy land owned by the URC within the Lion Walk Shopping Precinct in Colchester and leased to the owners of the precinct.

8. **Special Events** – This fund was created late in 2018 and is designated to provide a means to manage fund raising events where an element of trading occurs and transactions (although going via the General Fund) could be clearly separated and tracked. This year money has been raised for the Colchester Food Bank through the publication of a cookbook from recipes collated from members of Lion Walk, Christ Church and Chappel United Reformed Churches.

Reports on the funds follow. The figures shown in the accounts represent movements in the year.

General Fund (unrestricted)

2021 finished with a surplus of £5,734, this was £2,708 behind the £7,442 predicted in the budget.

The General Fund received a transfer of £18,950 from the Property Maintenance Fund.

The surplus has helped increase the General Fund reserve which is still some way short of the amount considered necessary to safely cover Church expenditure (a reserve of 50% of the budgeted annual expenditure is a prudent operating level). However, the Church remains committed to supporting charitable causes and will be making all the money received into the General Fund from Gift Aid available for Outreach use in 2022.

On the income side, offerings at church services including gifts made via standing orders and through the envelope scheme totalled £66,285 against a budget of £66,000. The budgeted income was £4,000 lower in 2021 to take into account the reduced opportunities to gather for face-to-face worship due to Covid-19 restrictions. Income to the fund from other sources, particularly lettings, was also adversely impacted for the same reason and was down by 76%. Overall, the fund income was down 9% against budget and by 13% compared to 2020.

The expenditure incurred in the running and looking after the church estate was virtually the same compared to 2020 and was 8% below budget for 2021. This is a good result as the expenditure includes most of the cost of a Church Administrator who was employed in the 4th quarter of 2021 to support the Minister and the Church Officers.

Property Maintenance Fund (designated)

Income to the fund from shop rents was reduced in 2021 to £30,634, which is just over 85% of the income from this source in 2020.

There was a transfer of £18,950 to the General Fund and £6,050 to the Outreach fund from the Property Maintenance Fund.

The cost of repairs to the lift due to breakdown was higher in 2021 than in 2020. In addition, church maintenance was more expensive in 2021 due to the refurbishment of the vestry to accommodate the Church Administrator, the installation of a new cooker in the church kitchen (listed as a fixed asset) and routine repairs to the flat above the church.

There is an ongoing dispute with Lambert Smith Hampton (LSH), the precinct landlord, regarding monies claimed to be owed to the landlord as a result of underpayment of Service Charge in previous years and the landlord overcharging the church due to the use of the wrong square footage to calculate the charge. The resolution of the dispute, which is imminent, will favour the fund significantly. As a result, the landlord has not charged the church service charge for the 3rd and 4th quarters of the year. These amounts have not been accrued in the account because it is not possible to estimate what the charge will be.

The revaluation of the units held with COIF increased the value of the PMF by £34,797. Despite the increase as a result of the revaluation, which is yet an unrealised gain, the income from the shop rents and the positive impact of not being invoiced for service charges for half of the year, the value of the PMF remained virtually the same at the end of the year as it was at the beginning of the year. At current levels the fund remains healthy and is sufficient to fund repairs to the church for several years.

Legacies Fund (designated)

This designated fund exists to hold any legacies received and put the money to use in making general improvements to the church. It is also used to pay for the provision of flowers. No legacies were received into this fund in 2021.

A total of £756 was spent procuring a laptop for the new Treasurer and for flowers

Organ Fund (designated)

This fund benefitted from the transfer of £2,000 from the Choir Fund during 2021. The fund continues to be used to tune the organ and pianos and a total of £885 was spent to this effect in 2021.

Outreach Fund (designated)

The Outreach Fund currently derives income from any surplus from the General Fund, Communion Collections, Small Change Donation Pots, Cake Stall, Wednesday Concerts and any surplus from the Easter Breakfast and any social events held during the year.

One of the main sources of income into this fund is Wednesday Lunchtime Concerts. While most of these were cancelled in 2021 due to Covid 19 restrictions this activity generated £2,376 in 2021. This far exceeded the amount generated in 2020. The Outreach Fund received a transfer of £6050 from the Property Maintenance Fund.

Donations made from the fund significantly increased to £9,131 in 2021 from £4,606 in 2020. The monies donated helped 41 organisations and provided provisions for the Colchester Soup Run. A list of donations made in 2021 can be found on page 16.

Choir Fund (restricted)

This fund was formed through a legacy from the late Eva Hopping, a life-long music teacher and steadfast supporter of musical enrichment in Lion Walk Church.

A sum of £2,000 was transferred to the Organ Fund resources that support the musical enrichment of the church. In addition, £83 was spent on the procurement of music for the church choir.

A small donation of £15 was received in 2021.

Special Collections (restricted)

In addition to the donations made from the Outreach Fund, the church continues to support the Colchester Night Shelter and the Next Chapter (formerly known as Colchester and Tendring Women's Refuge) from collections made at various Christmas services and events, plus the URC 'Commitment for Life' appeal for Christian Aid at harvest time. The donations to 'Commitment for Life' was slightly lower in 2021 compared to 2020. The collection for Night Shelter and Next Chapter was twice the amount raised in 2020. Overall the total income to the Special Collections fund in 2021 was ever so slightly lower than that in 2020.

Special Events (designated)

This year Lion Walk, Christ Church and Chappel URC churches published a cookbook, a collection of recipes from members of these churches. The cookbook was sold to members and friends of the churches, with the proceeds (income less the cost of printing) going to the Colchester Food Bank. A total sum of £1,876 has been received into this fund and the cost of printing the book stands at £1,789. More income is expected in 2022.

Comments and Conclusions

Governance Costs – We are required to ensure that these have a place in charity accounts, even though in our case they are modest. No remuneration is made to the church officers or members of the various church committees. We do pay for payroll services, for support relating to the software used to manage these accounts and for the software used for claiming gift aid. These costs amounted to £576 in the year. The independent examination of the accounts cost £460.

Conclusion – The impact on the Balance Sheet of the restrictions caused by the Covid 19 pandemic has not been as severe as initially feared. The free will offering held up and the expenditure was low due to the low utilisation of the church.

The Property Maintenance Fund increased ever so slightly in 2021, and the fund remains in a relatively healthy state to maintain the church to a good standard for some years to come. As a result the Property Maintenance Fund was deemed healthy enough to enable some of the monies in the fund to be transferred to the General Fund, to boost the reserves, and to Outreach, for the continuing support of good causes.

Overall, these accounts show that the church finances continue to be in a good state to meet the aims and objectives of Lion Walk United Reformed Church Charity.

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The foregoing report and the accounts were approved by the Church Elders on 11th April 2022 and are signed on its behalf by:

Signed: Kenneth M. Forbes Date: 11/04/2022

Kenneth M Forbes
Chairman

Independent Examiner

INDEPENDENT EXAMINER'S REPORT
To the Trustees of LION WALK UNITED REFORMED CHURCH
Year ended 31st December 2021

I report to the Trustees on my examination of the accounts of Lion Walk United Reformed Church for the year ended 31st December 2021, which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner
The Elders as Charity Trustees of the Church are responsible for the preparation of the accounts. The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('The 2011 Act') and consider that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act);
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement
In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect;

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:
Community360
Winsley's House, High Street, Colchester, Essex

Date: 22nd April 2022.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	Unrestricted funds: General fund £	Unrestricted funds: Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
INCOME						
Voluntary income	2a	81,638	435	1,656	83,729	91,538
Investment income	2b	6,585	6,585	-	13,170	13,911
Income from charitable activities	2c	-	6,069	7,856	13,925	10,440
Other income	2d	10,428	34,818	15	45,261	60,271
TOTAL INCOME		**98,651**	**47,907**	**9,527**	**156,085**	**176,160**
EXPENDITURE						
Fundraising events	3a	-	1,938	-	1,938	42
Charitable activities	3b	-	10,031	8,997	19,028	14,095
General church expenditure	3c	29,066	44,814	83	73,963	88,075
Ministerial costs	3d	63,851	-	-	63,851	67,848
TOTAL EXPENDITURE		**92,917**	**56,783**	**9,080**	**158,780**	**170,060**
Net incoming/(outgoing) resources before transfers		5,734	(8,876)	447	(2,695)	6,100
Gross transfers between funds		18,950	(16,950)	(2,000)	-	-
Net income/(expenditure)		24,684	(25,826)	(1,553)	(2,695)	6,100
Other recognised gains/(losses)	7					
Realised gains / (losses) on investments		-	-	-	-	-
Unrealised gains / (losses) on investments		-	34,797	-	34,797	86,297
Net movement in funds		24,684	8,971	(1,553)	32,102	92,397
Total funds brought forward 1 January 2021		55,492	476,277	2,756	534,525	442,128
Total funds carried forward 31 December 2021		**80,176**	**485,248**	**1,203**	**566,627**	**534,525**

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Note	31 December 2021 £	31 December 2020 £
Tangible assets	5	3,411	-
		-	-
Long term Investments	6	421,095	386,297
Total fixed assets		424,506	386,297
Current assets			
Debtors		2,002	-
(Short term) investments		83,624	108,428
Cash at bank and in hand		59,493	39,800
Total current assets		145,119	148,228
Creditors: amounts falling due within one year		2,998	
Net current assets/(liabilities)		142,121	148,228
Total assets less current liabilities		566,627	534,525
Creditors: amounts falling due after one year		-	-
Provisions for liabilities and charges		-	
Net assets		566,627	534,525
Funds of the Church:			
Unrestricted funds		80,176	55,492
Designated funds		485,248	476,277
Restricted funds		1,203	2,756
Total funds		566,627	534,525

Signed: Kenneth M. Forbes Date: 11/04/2022

Kenneth M Forbes
Chairman

Notes to the Accounts

1. Accounting Polices

Basis of preparation

The financial statements are prepared under the historical cost convention, as modified for the valuation of investments at fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

So far as appropriate, these accounts have been prepared with guidance from the United Reformed Church, and the particular practices used are described below.

1.1 Classification of funds and accounts

The eight funds in operation during 2021 and their use and purpose have been described on pages 5 & 6 of these accounts. All the Designated Funds, which have been set aside for specific purposes, can be returned to the General Fund at any time if the Church Meeting so decides. Restricted Funds are those which cannot be returned to the General Fund and, at present, the only examples are the Choir Fund and Special Collections Fund.

1.2 Fixed Assets

The land and buildings of the Church's town centre property (including the car parks and the Manse) are not capitalised as the Charity Commission has recognised that they are held in trust for the Church by the United Reformed Church (Eastern Province) Trust as custodian trustees and are recorded in the Trust books. The contents of the Church premises being provided for in the Property Maintenance Fund.

The Church bought a Range Cooker in 2021 to replace the old gas cooler. The cooker is now listed as a fixed asset with the depreciation shown in the accounts. This is a departure from previous practice in which such a purchase would have been listed as a one-off expense. In future major purchases of church fixtures and fittings will be treated as fixed assets and depreciated accordingly.

Long term investments are included at market value. The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluation at the year end.

1.3 Income & Expenditure

Income includes cash received (or when its receipt is considered certain - excepting tax recovery on Covenanted and Gift Aid income, which is only recognised on receipt). Expenditure is recognised when payment is made or when a liability has been incurred, but no payment has been made. A legacy is credited in the year it is received.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021

NOTE 2: INCOME	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
2(a) Voluntary Income					
Freewill offerings	66,285	-	-	66,285	66,254
Car Park donations	317	-	-	317	3,577
Gift Aid	15,036	435	1,656	17,127	21,707
				-	-
	81,638	435	1,656	83,729	91,538
2(b) Investment income					
Interest from investments	6,585	6,585	-	13,170	13,911
	6,585	6,585	-	13,170	13,911
2(c) Income from Charitable Activities					
Donations & appeals - Outreach	-	3,657	-	3,657	1,093
Wednesday Concerts	-	2,376	-	2,376	997
Commitment for Life appeal	-	-	7,161	7,161	7,908
Christmas appeals	-	-	695	695	329
Communion collections	-	35	-	35	113
	-	6,068	7,856	13,924	10,440
2(d) Other Income					
Shop Rents	-	30,634	-	30,634	35,671
Flat rental and lettings income	5,909	-	-	5,909	12,980
Other inome	2,144	2,308	15	4,467	8,679
Christ Church and Chappel URC contributions	2,374	-	-	2,374	2,884
Special events	-	1,876	-	1,876	57
	10,427	34,818	15	45,260	60,271
TOTAL INCOME	**98,650**	**47,906**	**9,527**	**156,083**	**176,160**

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021

NOTE 3: EXPENDITURE	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
3(a) Fundraising expenditure					
Cookbook	-	1,938	-	1,938	-
Other	-			-	42
	-	1,938	-	1,938	42
3(b) Charitable activity expenditure					
Wednesday concerts	-	900	-	900	300
Commitment for life	-	-	8,997	8,997	9,188
Donations & appeals - Outreach	-	9,131	-	9,131	3,950
Christmas appeals	-	-	-	-	657
	-	10,031	8,997	19,028	14,096
3(c) General Church expendture					
Heat, light & water	8,010	-	-	8,010	8,283
Rates and insurance	2,746	-	-	2,746	7,402
Telephone	1,484	-	-	1,484	1,763
Printing, postage & stationery	906	-	-	906	859
Church keeper	4,970	15,952	-	20,922	20,123
Church Administrator	1,611	520	-	2,131	-
Organist/music	6,009	-	-	6,009	6,000
Junior church	68	-	-	68	65
Flowers	-	107	-	107	-
Professional fees	460	-	-	460	900
Sundry	628	-	-	628	222
Service charges	-	10,751	-	10,751	16,113
Routine maintenance	-	8,016	-	8,016	10,041
Lift maintenance	-	6,736	-	6,736	6,079
Tower maintenance	-	-	-	-	5,126
Organ / piano maintenance	-	885	-	885	215
Choir music	-	-	83	83	-
Manse maintenance	-	93	-	93	1,737
Church housekeeping	144	-	-	144	928
Bank charges	155	-	-	155	182
Special large items	-	1,375	-	1,375	
Recurring fees	1,874	-	-	1,874	2,037
Depreciation	-	379	-	379	-
	29,065	44,814	83	73,962	88,075
3(d) Ministerial Costs					
Minstry & Mission	56,808	-	-	56,808	61,800
Minister's expenses	5,293	-	-	5,293	4,267
Pulpit supply	220	-	-	220	150
Manse	1,530	-	-	1,530	1,631
	63,851	-	-	63,851	67,848
TOTAL EXPENDITURE	**92,916**	**56,783**	**9,080**	**158,779**	**170,061**

NOTE 4: STAFF COSTS

The total emoluments of employees of the Church were:	2021	2020
	£	£
Wages and salaries	28,173	25,528
Social security costs	1,555	1,203
Pension contributions	423	398
	30,151	**27,129**

The average number of employees was 3 (2020: 2)

No employee received emoluments in excess of £60,000 during the year (2020: nil).

Eligible employees have been enrolled in the NEST pension scheme

Note 5: FIXED ASSETS

Fixed assets held at balance sheet date	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2021	2020
	£	£	£	£	£
Range Cooker	-	3,411	-	3,411	-
	-	3,411	-	3,411	-

Note 6: LONG TERM INVESTMENTS

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2021	2020
The investment assets held at the balance sheet date	£	£	£	£	£
COIF - Charities Investment Fund		152,050		152,050	133,088
COIF - Fixed Interest Fund		87,792		87,792	94,068
COIF - Charities Property Fund		95,920		95,920	83,965
COIF - Charities Ethical Fund		85,332		85,332	75,176
	-	421,095	-	421,095	386,297

Note 7

	Unrestricted Funds			Total	Total
	General	Designated	Restricted	2021	2020
The movements on investments over the year were:	£	£	£	£	£
Brought forward 1 January 2021:	-	386,297	-	386,297	300,000
Additions	-	-	-	-	-
Realised gains	-	-	-	-	-
Unrealised gains/(losses) on revaluation	-	34,797	-	34,797	86,297
	-	421,095	-	421,095	386,297

The unrealised gain is the result of the revaluation of the fixed asset investments from last year.
Investments are valued at bid value as at the balance sheet date and the surplus or deficit over last year's value that arises from this revaluation is shown within 'net gains / (losses) on investments' on the face of the SOFA.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2021

Note 8: Movement in the funds

	Opening Funds 1st January 2021	Incoming	Outgoing	Transfers	Closing Funds 31st December 2021
Unrestricted Funds	£	£	£	£	£
General Fund					
Unrestricted	55,492	98,650	(92,917)	18,950	80,175
Sub total General Fund	**55,492**	**98,650**	**(92,917)**	**18,950**	**80,175**
Designated Funds					
Property Maintenance Fund	459,059	72,017	(43,173)	(25,000)	462,903
Sub total Property Maintenance Fund	459,059	72,017	(43,173)	(25,000)	462,903
Outreach Fund	2,911	6,847	(10,031)	6,050	5,777
Sub total Outreach Fund	2,911	6,847	(10,031)	6,050	5,777
Legacies Fund	12,405	-	(756)	-	11,649
Sub total Legacies Fund	12,405	-	(756)	-	11,649
Organ Fund	1,887	200	(885)	2,000	3,202
Sub total Organ Fund	1,887	200	(885)	2,000	3,202
Special Events Fund	15	3,640	(1,938)	-	1,717
Sub total Special Events Fund	15	3,640	(1,938)	-	1,717
Total Designated Funds	**476,277**	**82,704**	**(56,783)**	**(16,950)**	**485,248**
Restricted Funds					
Special Collections fund	180	9,512	(8,997)	-	695
Sub total Special Collections Fund	180	9,512	(8,997)	-	695
Choir Fund	2,576	15	(82)	(2,000)	509
Sub total Choir Fund	2,576	15	(82)	(2,000)	509
Total Restricted Funds	**2,756**	**9,527**	**(9,079)**	**(2,000)**	**1,204**
TOTAL - ALL FUNDS	**534,525**	**190,881**	**(158,779)**	**-**	**566,627**

Good causes supported with donations in 2021

Organisation	Donation	Organisation	Donation
Alzheimer's Society	£ 100.00	Farm Africa	£ 100.00
Beacon House Ministries	£ 100.00	Freedom from Torture	£ 200.00
Benin Christian Support	£ 200.00	Friends of St. Joseph's	£1,500.00
British Refugee Council	£ 100.00	Leonard Cheshire Disability	£ 100.00
Care International	£ 100.00	Mamie Martin Fund	£ 200.00
Carers First	£ 100.00	Mobility Trust	£ 200.00
Carers Trust	£ 200.00	Next Chapter	£ 250.00
Christian Blind Mission	£ 200.00	Railway Children	£ 100.00
Church Action for Tax Justice	£ 100.00	Refugee Action	£ 200.00
Colchester & Ipswich Hospital Trust	£ 200.00	Refugee Action Colchester	£ 200.00
Colchester & Tendering Community Trust	£ 400.00	RNIB	£ 100.00
Colchester Food Bank	£ 250.00	Rob George Foundation	£ 200.00
Community 360	£ 100.00	Soup run supplies	£ 231.00
Crisis	£ 200.00	SSAFA	£ 100.00
DEC Afghanistan Appeal	£ 500.00	St Helena Hospice	£ 200.00
DEC Coronavirus Appeal	£ 500.00	Tools for Self Reliance	£ 100.00
Different Strokes	£ 200.00	Trussell Trust	£ 100.00
EACH	£ 200.00	UNHCR	£ 300.00
Education Support	£ 100.00	Unicef	£ 200.00
Essex & Hertfordshire Air Ambulance Trust	£ 300.00	Water Aid	£ 100.00
Excellent Developmet	£ 100.00	Womankind Worldwide	£ 200.00
		Total	**£9,131.00**

LION WALK UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1132811

Accounts

LION WALK
UNITED REFORMED CHURCH
CHARITY
ACCOUNTS 2020

***

Charity Registration Number 1132811

LION WALK UNITED REFORMED CHURCH CHARITY

Accounts for the year ending 31st December 2020

Pages 3 to 7	Report of the Trustees
Page 8	Independent Examiner's report
Page 9	Statement of Financial Activities
Page 10	Balance Sheet
Pages 11 - 15	Notes to the accounts

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There will be an opportunity at the Annual Church Meeting on the 19 April 2021 for Church Members to raise any queries they may have.

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Report of the Trustees

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 31st December 2020.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102.

Administrative information

Lion Walk United Reformed Church Charity is a local church of the United Reformed Church in Great Britain and is a member church of the Eastern Synod. It was registered on the 19th of November 2009 as Charity Number 1132811.

The church is situated in the Lion Walk Precinct, Colchester, CO1 1LX.

The members of the Elders' Meeting are recognized as the charity trustees. Those who served from the 1st January 2020 until the date this report was approved are:

> The Revd. Kenneth M Forbes, Chris Samuel, Colin Roxby, Colin Hurford, Lynda Barnes, Claire Smith, Ian Ray, Serena Williams, Alan Bullard.

The church building, car park in Vineyard Street and the manse at 20 Reynolds Avenue are vested in the United Reformed Church (Eastern Province) Trust as custodian trustees and held for the benefit of Lion Walk URC in accordance with the trusts applicable to URC properties.

Structure, Governance and Management

The activities of Lion Walk United Reformed Church are overseen by the Elders' Meeting of the Church in accordance with the provisions of the Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church and supplemented by the rules of Lion Walk Church. The governing document of the registered charity is a statement adopted by the Church Meeting on the 17th August 2009.

The Elders' Meeting is responsible for the financial administration of the Church and the care and maintenance of the church premises and the manse. The Church Meeting (all members are entitled to attend) gives general guidance on the life and work of the Church.

The members of the Elders' Meeting are the minister in pastoral charge (if any) and up to 12 members of Lion Walk Church nominated and elected by the members of Lion Walk Church in Church Meeting. The Elders' Meeting may also co-opt additional members to serve at any time subject to ratification by Church Meeting. Elders may serve for four years, retire by rotation but may be re-elected to a second term, after which they must stand down for one year.

The Elder's Meeting is assisted in the administration of the Church and its property by committees established for Finance, Property and Outreach.

Objectives and Activities

As a local congregation of the United Reformed Church, Lion Walk URC seeks to advance the Christian religion through its activities, by providing facilities offered to the community and by promoting and hosting concerts and other events of religious and cultural interest.

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

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for the congregation and for anyone else who wishes to benefit from what the Church offers.
- Promoting Christian values and service by members of the congregation to the community, for the benefit of individuals and Society as a whole.

As will be seen from these accounts, the Church has also raised sums for charitable causes during the year, which have been disbursed as follows:

Various charities/organisations, Colchester Soup Run and local welfare – £4,250
Christian Aid (Commitment for Life appeal) - £9,188 (includes Gift Aid)
Colchester Night Shelter/Next Chapter (formerly Colchester & Tendring Women's Refuge) - £656

The amount raised for the Commitment for Life appeal was slightly ahead of that collected in 2019 but owing to Covid 19 and the church being closed for a good part of the year, monies raised and able to be disbursed to good causes was down significantly in 2020.

Financial Review

This report was prepared by the Finance Committee.

The Church accounts have eight funds, each designed for a specific purpose as follows:

1. **General Fund** – This is the Church's general fund to which all income and expenditure goes unless specifically allocated to one or more of the following designated or restricted funds.

2. **Property Maintenance Fund** – This is designated for the management and maintenance of the church's property and derives most of its income from the portion of shop rents* allocated to the Church by the Eastern Synod of the URC. **These rents are derived from retail premises that occupy land owned by the URC within the Lion Walk Shopping Precinct in Colchester and leased to the owners of the precinct.*

3. **Legacies Fund** – This receives legacies left to the church and the fund is designated primarily for the purchase of new (or improved) equipment, but also, in recent times, for the purchase of flowers.

4. **Outreach Fund** – This receives income from various sources and is designated for general charitable work, mostly by way of donations to local, national and international charities.

5. **Organ Fund** – This is designated for the routine tuning and repair costs of the church's organ and pianos.

6. **Choir Fund** – This fund was established in 2017 by way of a legacy from the estate of Eva Hopping, whose wish was that it be restricted for the support and development of music in the church.

7. **Special Collections** – This restricted fund is simply a home for monies collected during the year (e.g. Commitment for Life and Christmas Appeals) where basically the money comes in and goes straight out again.

8. **Special Events** – This fund was created late in 2018 and is designated to provide a means to manage fund raising events where an element of trading occurs and transactions (although going via the General Fund) could be clearly separated and tracked. Unfortunately, due to the Covid pandemic, planned events in 2020 that would have utilised this fund were all cancelled.

Reports on the funds follow. The figures shown in the accounts represent movements in the year.

General Fund (unrestricted)

2020 finished with a surplus of £12,549, considerably ahead of the £5,100 predicted in the budget.

This surplus has helped to increase the General Fund reserve, but it is still some way short of the amount considered necessary to safely cover Church expenditure (a reserve of 50% of the budgeted annual expenditure is a prudent operating level). For this reason, only £6,000 will be made available for Outreach use in 2021.

On the income side, offerings at church services including gifts made via standing orders and through the envelope scheme totalled £66,254 against a budget of £70,000. This shortfall was entirely due to cash collections being reduced because Sunday Services could not take place in church due to the restrictions imposed by the government to cope with the Covid 19 pandemic. Income to the fund from other sources, particularly lettings, were also impacted adversely for the same reason but, overall, the fund income was down less than 2% against budget and less than 3% compared to 2019 so a satisfactory result all being considered.

The expenditure incurred in the running and looking after the church estate decreased by 4% compared to 2019 and was 8% below budget for 2020. As the church was closed for long periods due to Covid 19 this was an unsurprising outcome.

Property Maintenance Fund (designated)

Income to the fund was down during 2020, again due to Covid 19, this time causing shop rent income to drop by more than £6,000. An unexpected breakdown of the church lift proved expensive to repair and, also in 2020, the regular safety inspection of the church tower fell due at a cost of more than £5,000. These events meant that the overall value of the fund fell during 2020 by almost £5,000.

The fund derives most of its income from shops within Lion Walk Shopping Precinct paying rent because they occupy land owned and leased by the URC. This however is offset by the precinct service charges levied on the church by the Precinct Management Company. In 2020 the service charges accounted for 45% of the rent income, a 5% increase over 2019. Despite the overall amount levied in service charges in 2020 being less than 2019, this was offset by a reduction in shop rent income.

Legacies Fund (designated)

This designated fund exists to hold any legacies received and put the money to use in making general improvements to the church. It is also used to pay for the provision of flowers. No new legacies were received in 2020.

Organ Fund (designated)

This is a diminishing fund established by a specific legacy that is used to meet the cost of organ and piano tuning, repair and maintenance. Based on average annual demand on the fund, it's set to last until some point in 2022, after which the costs for the maintenance of the organ and pianos will be met from the Property Maintenance Fund.

Outreach Fund (designated)

The Outreach Fund currently derives income from any surplus from the General Fund, Communion Collections, Small Change Donation Pots, Cake Stall, Wednesday Concerts and any surplus from the Easter Breakfast and any social events held during the year.

A significant proportion of income (circa 60%) comes from the Wednesday lunchtime concerts but most of these in 2020 were cancelled due to Covid 19. The fund did receive a transfer of £2,000 from the General Fund but despite this the total income in 2020 was down 15% on 2019.

Donations made from the fund decreased by 9% in 2020 and this was due to the diminishing income to the fund, but monies donated helped 25 charitable organisations. A list of these can be found on page 16.

Choir Fund (restricted)

This fund was formed through a legacy from the late Eva Hopping, a life-long music teacher and steadfast supporter of musical enrichment in Lion Walk Church. The fund is used for the purchase of resources that support the musical enrichment of the church. No further income was received in 2020 nor payments made from the fund.

Special Collections (restricted)

In addition to the donations made from the Outreach Fund, the church continues to support the Colchester Night Shelter and the Colchester and Tendring Women's Refuge (now renamed as Next Chapter) from collections made at various Christmas services and events, plus the URC 'Commitment for Life' appeal for Christian Aid at harvest time. The total collected for 'Commitment for Life' increased 4% from that of 2019 but the total raised from this and other activities was down by 29%, again owing to Covid 19 restricting activities.

Special Events (designated)

Due to restrictions imposed by the Covid 19 pandemic on running events where social distancing would be difficult or impossible, this fund was not utilised in 2020.

Comments and Conclusions

Governance Costs – We are required to ensure that these have a place in charity accounts, even though in our case they are modest. The examiner of these accounts makes no charge for her services and no remuneration is made to the church officers or members of the various church committees. We do pay for payroll services and for support relating to the software used to manage these accounts and for claiming gift aid. These amounted to £739 in the year.

Conclusion – The impact on the Balance Sheet of the restrictions caused by the arrival of the Covid 19 pandemic has not been as severe as initially feared and this has been achieved largely in church expenditure falling at a much greater rate than income. This, coupled with the actions taken in 2017 to address the then recurring deficit in the General Fund, continues to have a positive effect and means that once again some of the surplus achieved on the General Fund can be transferred to Outreach for the continuing support of good causes.

Despite a small decrease in the Property Maintenance Fund during 2020, the fund remains in a relatively healthy state to maintain the church to a good standard for some years to come.

Overall, these accounts show that the church finances continue to be in a good state to meet the aims and objectives of Lion Walk United Reformed Church Charity.

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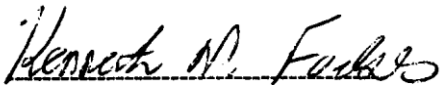
The foregoing report and the accounts were approved by the Church Elders on 19 April 2021 and are signed on its behalf by:

Signed



Kenneth M Forbes
Chairman

Independent Examiner

No fee has been charged for the independent examination of these accounts.

INDEPENDENT EXAMINER'S REPORT

To the Trustees of LION WALK UNITED REFORMED CHURCH

Year ended 31st December 2020

I report to the Trustees on my examination of the accounts of Lion Walk United Reformed Church for the year ended 31st December 2020, which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

The Elders as Charity Trustees of the Church are responsible for the preparation of the accounts. The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('The 2011 Act') and consider that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act);
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Elders as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" view and my report is limited to those matters set out in the statement below.

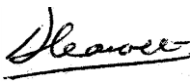
Independent Examiner's Statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   (a) to keep accounting records in accordance with Section 130 of the 2011 Act, and
   (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Independent Examiner



Diane Leacock FCCA

Date: 17 April 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	Unrestricted funds: General fund £	Unrestricted funds: Designated funds £	Restricted funds £	Total 2020 £	Total 2019 £
INCOME						
Voluntary income	**2a**	89,436	642	1,460	91,538	91,716
Investment income	**2b**	6,955	6,956	-	13,911	14,840
Income from charitable activities	**2c**	-	2,203	8,237	10,440	15,777
Other income	**2d**	17,670	42,601	-	60,271	64,224
		-	-	-	-	-
TOTAL INCOME		**114,061**	**52,402**	**9,697**	**176,160**	**186,557**
EXPENDITURE						
		-	-	-	-	-
Fundraising events	**3a**	-	42	-	42	1,260
Charitable activities	**3b**	-	4,578	9,517	14,095	16,783
General church expenditure	**3c**	33,664	54,411	-	88,075	83,990
Ministerial costs	**3d**	67,848	-	-	67,848	74,918
		-	-	-	-	-
		-	-	-	-	-
TOTAL EXPENDITURE		**101,512**	**59,031**	**9,517**	**170,060**	**176,951**
Net incoming/(outgoing) resources before transfers		12,549	(6,629)	180	6,100	9,606
Gross transfers between funds		(2,000)	2,000	-	-	-
Net income/(expenditure)		10,549	(4,629)	180	6,100	9,606
Other recognised gains/(losses)						
Realised gains / (losses) on investments		-	-	-	-	-
Unrealised gains / (losses) on investments	**5**		86,297		86,297	
Net movement in funds		10,549	81,668	180	92,397	9,606
Total funds brought forward 1 January 2020		44,943	394,609	2,576	442,128	432,522
Total funds carried forward 31 December 2020		**55,492**	**476,277**	**2,756**	**534,525**	**442,128**

BALANCE SHEET AS AT 31ST DECEMBER 2020

	Note	31 December 2020 £	31 December 2019 £
Tangible assets		-	-
		-	-
Long term Investments	**4**	386,297	300,000
Total fixed assets		386,297	300,000
Current assets			
Debtors		-	10,210
(Short term) investments		108,428	107,868
Cash at bank and in hand		39,800	35,717
Total current assets		148,228	153,795
Creditors: amounts falling due within one year		-	11,667
Net current assets/(liabilities)		148,228	142,128
Total assets less current liabilities		534,525	442,128
Creditors: amounts falling due after one year		-	-
Provisions for liabilities and charges		-	-
Net assets		534,525	442,128
Funds of the Church:	**6**		
Unrestricted funds		55,492	44,943
Designated funds		476,277	394,609
Restricted funds		2,756	2,576
Total funds		534,525	442,128

Notes to the Accounts

1. Accounting Polices

Basis of preparation

The financial statements are prepared under the historical cost convention, as modified for the valuation of investments at fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

So far as appropriate, these accounts have been prepared with guidance from the United Reformed Church, and the particular practices used are described below.

1.1 Classification of funds and accounts

The eight funds in operation during 2020 and their use and purpose have been described on pages 5 & 6 of these accounts. All the Designated Funds, which have been set aside for specific purposes, can be returned to the General Fund at any time if the Church Meeting so decides. Restricted Funds are those which cannot be returned to the General Fund and, at present, the only examples are the Choir Fund and Special Collections Fund.

1.2 Fixed Assets

The land and buildings of the Church's town centre property (including the car parks and the Manse) are not capitalised as the Charity Commission has recognised that they are held in trust for the Church by the United Reformed Church (Eastern Province) Trust as custodian trustees and are recorded in the Trust books. The contents of the Church premises being provided for in the Property Maintenance Fund.

Long term investments are included at market value. The Statement of Financial Activities (SOFA) includes the net gains and losses arising on revaluation at the year end.

1.3 Income & Expenditure

Income includes cash received (or when its receipt is considered certain - excepting tax recovery on Covenanted and Gift Aid income, which is only recognised on receipt). Expenditure is recognised when payment is made or when a liability has been incurred, but no payment has been made. A legacy is credited in the year it is received.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2020

NOTE 2: INCOME	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
2(a) Voluntary Income					
Freewill offerings	66,254			66,254	72,124
Car Park donations	3,577			3,577	2,819
Gift Aid	19,605	642	1,460	21,707	16,773
				-	
	89,436	642	1,460	91,538	91,716
2(b) Investment income					
Interest from investments	6,955	6,956		13,911	14,840
	6,955	6,956	-	13,911	14,840
2(c) Income from Charitable Activities					
Donations & appeals - Outreach		1,093		1,093	397
Wednesday Concerts		997		997	3,895
Commitment for Life appeal			7,908	7,908	8,337
Christmas appeals			329	329	2,778
Communion collections		113		113	370
	-	2,203	8,237	10,440	15,777
2(d) Other Income					
Shop Rents	-	35,671		35,671	41,251
Flat rental and lettings income	12,980	-		12,980	16,331
Other inome	2,280	6,399		8,679	1,779
Christ Church and Chappel URC contributions	2,410	474		2,884	2,711
Special events	-	57		57	2,152
	17,670	42,601	-	60,271	64,224
TOTAL INCOME	**114,061**	**52,402**	**9,697**	**176,160**	**186,557**

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2020

NOTE 3: EXPENDITURE	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
3(a) Fundraising expenditure					
Ticket refunds - cancelled event	-	42		42	-
Other	-			-	1,260
				-	
	-	42	-	42	1,260
3(b) Charitable activity expenditure					
Wednesday concerts	-	300		300	950
Commitment for life			9,188	9,188	8,774
Donations & appeals - Outreach		3,950		3,950	5,068
Christmas appeals		328	329	657	1,991
	-	4,578	9,517	14,096	16,783
3(c) General Church expendture					
Heat, light & water	8,283	-		8,283	9,024
Rates and insurance	7,402	-		7,402	7,312
Telephone	1,763		-	1,763	1,848
Printing, postage & stationery	859		-	859	1,242
Church keeper	5,033	15,090		20,123	19,316
Organist/music	6,000			6,000	5,950
Junior church	65			65	-
Professional fees	900			900	1,080
Sundry	212	10		222	5,927
Service charges		16,113		16,113	19,262
Routine maintenance		10,041		10,041	6,935
Lift maintenance		6,079		6,079	2,299
Tower maintenance		5,126		5,126	-
Organ / piano maintenance		215		215	1,132
Manse maintenance		1,737		1,737	-
Church housekeeping	928			928	1,350
Bank charges	182			182	328
Recurring fees	2,037			2,037	985
				-	-
	33,664	54,411	-	88,075	83,990
3(d) Ministerial Costs					
Minstry & Mission	61,800			61,800	66,876
Minister's expenses	4,267	-		4,267	5,594
Pulpit supply	150	-		150	677
Manse	1,631	-		1,631	1,771
	-			-	
	67,848	-	-	67,848	74,918
TOTAL EXPENDITURE	**101,512**	**59,031**	**9,517**	**170,060**	**176,951**

FIXED ASSETS

Note 4: LONG TERM INVESTMENTS The investment assets held at the balance sheet date comprise:	Unrestricted Funds General £	 Designated £	Restricted Funds £	Total 2020 £	Total 2019 £
COIF - Charities Investment Fund		133,088		133,088	85,000
COIF - Fixed Interest Fund		94,068		94,068	85,000
COIF - Charities Property Fund		83,965		83,965	80,000
COIF - Charities Ethical Fund		75,176		75,176	50,000
	-	386,297	-	386,297	300,000

Note 5 The movements on investments over the year were:	Unrestricted Funds General £	 Designated £	Restricted Funds £	Total 2020 £	Total 2019 £
Brought forward 1 January 2020:	-	300,000	-	300,000	300,000
Additions				-	-
Realised gains	-	-	-	-	-
Unrealised gains/(losses) on revaluation		86,297		86,297	-
	-	386,297	-	386,297	300,000

The unrealised gain is the result of the revaluation of the fixed asset investments previously held at cost. Investments are valued at bid value as at the balance sheet date and the surplus or deficit arising from this revaluation is shown within 'net gains / (losses) on investments' on the face of the SOFA.

LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2020

Note 6: Movement in the funds

Unrestricted Funds	Opening Funds 1st January 2020 £	Incoming £	Outgoing £	Transfers £	Closing Funds 31st December 2020 £
General Fund					
Unrestricted	44,943	114,061	(101,512)	(2,000)	55,492
Sub total General Fund	**44,943**	**114,061**	**(101,512)**	**(2,000)**	**55,492**
Designated Funds					
Property Maintenance Fund	377,449	135,797	(54,188)	-	459,058
Sub total Property Maintenance Fund	377,449	135,797	(54,188)	-	459,058
Outreach Fund	2,643	2,845	(4,576)	2,000	2,912
Sub total Outreach Fund	2,643	2,845	(4,576)	2,000	2,912
Legacies Fund	12,415	-	(10)	-	12,405
Sub total Legacies Fund	12,415	-	(10)	-	12,405
Organ Fund	2,102	-	(215)	-	1,887
Sub total Organ Fund	2,102	-	(215)	-	1,887
Special Events Fund	-	57	(42)	-	15
Sub total Special Events Fund	-	57	(42)	-	15
Total Designated Funds	**394,609**	**138,699**	**(59,031)**	**2,000**	**476,277**
Restricted Funds					
Special Collections fund	-	9,696	(9,516)	-	180
Sub total Special Collections Fund	-	9,696	(9,516)	-	180
Choir Fund	2,576	-	-	-	2,576
Sub total Choir Fund	2,576	-	-	-	2,576
Total Restricted Funds	**2,576**	**9,696**	**(9,516)**	**-**	**2,756**
					-
TOTAL - ALL FUNDS	**442,128**	**262,456**	**(170,059)**	**-**	**534,525**

Good causes supported with donations in 2020

Acorn Village	£ 1,000.00	Amnesty International	£ 50.00
Ethiopiad	£ 100.00	Essex Carers Support	£ 100.00
MACS	£ 100.00	Five Talents	£ 100.00
Citizens Advice Colchester	£ 100.00	Freedom from Torture	£ 50.00
Anne Robson Trust	£ 100.00	Suffolk Refugee Support Group	£ 100.00
Re-cycle	£ 100.00	Tree Aid	£ 100.00
Colchester Food Bank	£ 200.00	Combat Stress	£ 100.00
UNHCR	£ 300.00	St Helena Hospice	£ 100.00
Sue Ryder	£ 150.00	Alcohol Research	£ 100.00
Tom Bowdidge Youth Cancer Foundation	£ 100.00	Colchester & Tendring Grassroots	£ 200.00
Rob George Foundation	£ 100.00	Colchester Night Shelter	£ 328.00
Friends of St Joseph School	£ 300.00	The Next Chapter	£ 528.00
Concern Worldwide	£ 100.00		
		Total	**£ 4,606.00**