

LION WALK  
UNITED REFORMED CHURCH  
CHARITY  
ACCOUNTS 2022

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Charity Registration Number 1132811

LION WALK UNITED REFORMED CHURCH CHARITY

Accounts for the year ending 31<sup>st</sup> December 2022

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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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# 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 31<sup>st</sup> 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 19<sup>th</sup> 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 1<sup>st</sup> 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 17<sup>th</sup> 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<sup>1</sup> 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.

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<sup>1</sup> 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 worshipping 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.

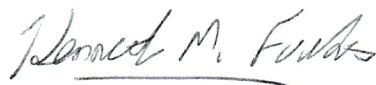
**Conclusion** – The overall funds of the Church decreased by £51,111 in 2022. This was primarily due to the revaluation of the Unit Trust held with COIF which resulted in a £50,792 write down in the value of this investment. The main impact of the write down was on the Property Maintenance Fund, which 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 21<sup>st</sup> March 2023 and are signed on its behalf by:

Signed:



Kenneth M Forbes,

Chairman,

Lion Walk United Reformed Church Charity

Date:

30.3.23



## Independent Examiner

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### INDEPENDENT EXAMINER'S REPORT

To the Trustees of LION WALK UNITED REFORMED CHURCH

Year ended 31<sup>st</sup> December 2022

I report to the Trustees on my examination of the accounts of Lion Walk United Reformed Church for the year ended 31<sup>st</sup> 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

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

		Unrestricted funds				
	Note	General fund	Designated funds	Restricted funds	Total 2022	Total 2021
		£	£	£	£	£
<b>INCOME</b>						
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
<b>TOTAL INCOME</b>		<b>121,240</b>	<b>75,452</b>	<b>11,165</b>	<b>207,857</b>	<b>156,083</b>
<b>EXPENDITURE</b>						
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
<b>TOTAL EXPENDITURE</b>		<b>113,153</b>	<b>84,065</b>	<b>10,958</b>	<b>208,176</b>	<b>158,779</b>
<b>Net incoming/(outgoing) resources before transfers</b>						
		8,087	(8,613)	207	(319)	(2,696)
<b>Gross transfers between funds</b>						
		(15,086)	15,086	-	-	-
<b>Net income/(expenditure)</b>						
		(6,999)	6,473	207	(319)	(2,696)
<b>Other recognised gains/(losses)</b> 7						
Realised gains / (losses) on investments		-	-	-	-	-
Unrealised gains / (losses) on investments		-	(50,792)	-	(50,792)	34,798
<b>Net movement in funds</b>		(6,999)	(44,319)	207	(51,111)	32,102
<b>Total funds brought forward</b>						
<b>1 January 2022</b>		80,176	485,248	1,203	566,627	534,525
<b>Total funds carried forward</b>						
<b>31 December 2022</b>		<b>73,177</b>	<b>440,929</b>	<b>1,410</b>	<b>515,516</b>	<b>566,627</b>

**BALANCE SHEET AS AT 31ST DECEMBER 2022**

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

Signed: 

Date: 30.3.23

Kenneth M Forbes

Chairman,  
Lion Walk United Reformed Church Charity



## Notes to the Accounts

### 1. Accounting Policies

#### 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**

	Unrestricted				
	General	Designated	Restricted	Total	Total
	Fund	Funds	Funds	Funds	Funds
	£	£	£	2022	2021
				£	£
<b>NOTE 2: INCOME</b>					
<b>2(a) Donations and Legacies</b>					
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
<b>2(b) Investment income</b>					
Interest from investments	6,824	6,848	-	13,672	13,170
	6,824	6,848	-	13,672	13,170
<b>2(c) Income from Charitable Activities</b>					
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
<b>2(d) Other Income</b>					
Shop Rents	-	22,174	-	22,174	30,634
Flat rental and lettings income	15,497	-	-	15,497	5,909
Other income	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
<b>TOTAL INCOME</b>	<b>121,240</b>	<b>75,452</b>	<b>11,165</b>	<b>207,857</b>	<b>156,083</b>

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

<b>NOTE 3: EXPENDITURE</b>	<b>General Fund £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>3(a) Fundraising expenditure</b>					
Special Events	-	3,263	-	3,263	1,938
	-	3,263	-	3,263	1,938
<b>3(b) Charitable activity expenditure</b>					
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
<b>3(c) General Church expenditure</b>					
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
<b>3(d) Ministerial Costs</b>					
Ministry & 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
<b>TOTAL EXPENDITURE</b>	<b>113,153</b>	<b>84,065</b>	<b>10,958</b>	<b>208,176</b>	<b>158,779</b>



**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
	<b>31,741</b>	<b>30,151</b>

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 £
<b>Cost</b>			
1st January 2022	3,790	-	3,790
Additions	-	7,850	7,850
Disposals	-	-	-
31st December 2022	<u>3,790</u>	<u>7,850</u>	<u>11,640</u>
<b>Depreciation</b>			
1st January 2022	379	-	379
Charge for Year	379	785	1,164
31st December 2022	<u>758</u>	<u>785</u>	<u>1,543</u>
<b>Net Book Value</b>			
1st January 2022	<u>3,411</u>	-	<u>3,411</u>
31st December 2022	<u>3,032</u>	<u>7,065</u>	<u>10,097</u>

**Note 6: LONG TERM INVESTMENTS**

	Unrestricted Funds			Total 2022	Total 2021
	General	Designated	Restricted		
	£	£	£	£	£
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 2022	Total 2021
	General	Designated	Restricted		
	£	£	£	£	£
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 £
<b>Unrestricted Funds</b>						
<b>General Fund</b>						
Unrestricted	80,176	121,241	(113,154)	(15,086)	-	73,177
Sub total General Fund	<b>80,176</b>	<b>121,241</b>	<b>(113,154)</b>	<b>(15,086)</b>	-	<b>73,177</b>
<b>Designated Funds</b>						
<b>Property Maintenance Fund</b>	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
<b>Outreach Fund</b>	5,777	7,390	(10,000)	15,086	-	18,253
Sub total Outreach Fund	5,777	7,390	(10,000)	15,086	-	18,253
<b>Legacies Fund</b>	11,649	2,050	(3,322)	-	-	10,377
Sub total Legacies Fund	11,649	2,050	(3,322)	-	-	10,377
<b>Organ Fund</b>	3,202	5,664	(6,524)	-	-	2,342
Sub total Organ Fund	3,202	5,664	(6,524)	-	-	2,342
<b>Special Events Fund</b>	1,717	1,584	(3,263)	-	-	39
Sub total Special Events Fund	1,717	1,584	(3,263)	-	-	39
<b>Total Designated Funds</b>	<b>485,249</b>	<b>75,452</b>	<b>(84,066)</b>	<b>15,086</b>	<b>(50,792)</b>	<b>440,929</b>
<b>Restricted Funds</b>						
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
<b>Total Restricted Funds</b>	<b>1,203</b>	<b>11,165</b>	<b>(10,958)</b>	-	-	<b>1,410</b>
<b>TOTAL - ALL FUNDS</b>	<b>566,628</b>	<b>207,858</b>	<b>(208,178)</b>	-	<b>(50,792)</b>	<b>515,516</b>



**LION WALK URC - NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022****Good causes supported with donations**

<b>Organisation</b>	<b>Donation £</b>
<b>Organisations across the UK</b>	
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
<b>Total donations to UK based organisations</b>	<b>6,700</b>
<b>Organisations in Colchester</b>	
Colchester Emergency Night Shelter	969
Colchester Food Bank	3,210
Next Chapter	969
<b>Totals donations to Colchester based organisations</b>	<b>5,149</b>
<b>Commitment for Life Donation</b>	
Commitment for Life	10,022
Total Commitment for Life donation	<b>10,022</b>
<b>TOTAL DONATIONS</b>	<b>21,871</b>