

POTTERS BAR UNITED REFORMED CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

POTTERS BAR UNITED REFORMED CHURCH

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POTTERS BAR UNITED REFORMED CHURCH

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report and financial statements for the year ended 31 December 2022.

The financial statements which includes restatement of 2021 statements on an accrual basis and consolidation of Tilbury Nursery, have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

As a local congregation of the United Reformed Church (URC), Potters Bar United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community, described more specifically in its Mission Statement.

Our mission

We come to worship God. To grow in faith and share our service and love for Jesus Christ within the community of Potters Bar and beyond.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

Recovery from Covid lockdowns

As well as conforming with government requirements, the church recognises that many who attend services and other activities are vulnerable. A very effective Zoom system maintained links during lockdowns and is continuing as a regular facility with most services being available on Zoom. Services are also recorded and made available on our website. However, the reality was that members and other attendees returned to live church as soon as possible. This demonstrates the importance of fellowship that electronic means cannot satisfy.

General activities

Most activities were ceased during Covid restrictions but they were restarted with little long-term effect on attendances. This restarting was gradual however.

Nursery

These accounts fully incorporate Tilbury Nursery. 2022 was a disappointing year for the nursery. The rent was increased following a request for more space but the numbers did not, unfortunately, require it. A new extension has allowed some increase in nursery children numbers without utilising the extra space that can be used for other church purposes.

Staffing

During the Covid pandemic it was necessary to furlough church staff but all have returned to working normally. Furlough payments increased 2021 income which partly explains the overall surplus in 2021. The nursery continued to function throughout the pandemic lockdowns and normal levels of grants were received and furlough payments were not claimed as staff worked normally.

Future

As a result of the very high overspend recorded in 2022 it was decided to reduce staff costs; this was actioned in 2024. Because people are an even more scarce resource than money the decision has also been taken to allow the nursery to separate from the church; this occurred in 2024. This allows time spent on nursery management to be used for the church. It also allows a very competent nursery manager to run her own nursery. There will continue to be close links between the church and the nursery. In 2023, Revd David Aplin was appointed Interim Minister of Potters Bar URC and Christ Church URC, Hatfield.

POTTERS BAR UNITED REFORMED CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

Basis of accounts

The Financial Statements for 2021 were produced on the receipts and payments system for the church but the nursery accounts incorporated using the accruals basis of accounting. Some elements of income were on a netted basis so that the reported income for the charity was less than the threshold of £250,000. The Elders believed that this basis was incorrect and this has been confirmed by a qualified accountant, holding a practicing certificate, who specialises in charity accounting. As a result, the 2022 financial statements have been produced on the accruals basis and we have appointed a qualified accountant to perform the financial review. This has necessitated the inclusion of the CCLA COIF investments funds as part of the charity's assets in the balance sheet and a restatement of the 2021 accounts.

Financial report

During the 12 months from 1st January 2022 and 31st December 2022 income received by the charity was £236,082 (2021 £272,753) and expenditure was £293,423 (2021 £263,304), adjusted for a restated decrease in funds of £32,635 as a consequence of accounting for the CCLA COIF investment funds in the balance sheet, leaving a deficit of £89,976 (2021 surplus of £14,803). These figures are consolidated and are on an accrued basis. The 2021 accounts, which had both receipts and payments and 2021 figures, have been restated on a fully accrued and consolidated basis.

Cash at bank and in hand at 31st December 2022 was £24,189 (2021 £57,622). Monetary funds with COIF were £36,944 (2021 £45,423). Cash funds held with CCLA was £15,000 (2021 £15,000). In addition, there are non-cash investments with CCLA valued, at 31st December 2022, of £218,388 (2021 £246,768), a reduction in value of £28,380. Although we still have sizeable investment funds the level of overspend during 2022 cannot be sustained and an improvement in net results needs to be achieved to protect the viability of the charity in the future. The principal reason for the decline in value of our investments is the return of real interest rates to the economy. This is shown by increases in interest received. Some of the unrealised (uncashed) losses on investments will be recovered in future years.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between two and three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, the charity will be able to continue its current activities while consideration is given to ways in which additional funds may be raised. Monthly expenditure is £26,000 so this means £52,000-£78,000. The trustees have decided that a reserve of £78,000 is appropriate at this time. This level of reserves has been maintained throughout the year.

Structure, governance and management

Potters Bar United Reformed Church is a local church of the United Reformed Church in Great Britain, and is a member church of Thames North Synod. It was registered as a charity on 28th January 2010 as Charity Number 1133839. The church is situated at Darkes Lane, Potters Bar, Hertfordshire EN6 1BZ.

The church building, the manse at 1 Cedar Close, Potters Bar EN6 1EW and Tilbury Cottage at 245 Darkes Lane, Potters Bar EN6 1BZ, are vested in Thames North Trust company as trustees and held for the benefit of Thames North Synod in accordance with the trusts applicable to URC properties.

The trustees who served during the year and up to the date of signature of the financial statements were:

Revd David Aplin BA FCCA

Anthony Corfe

Alastair Maclean

Janet Green

(Resigned 26 March 2023)

David Ramsay

(Resigned 26 March 2023)

Marian Poulton

(Appointed 31 March 2023)

Janet O'Connor

(Appointed 31 March 2023)

POTTERS BAR UNITED REFORMED CHURCH

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Recruitment and appointment of trustees

The members of the Elders Meeting for the time being are recognised as the charity trustees during their period of service as elders.

The activities of Potters Bar URC 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 United Reformed Church, and supplemented by the rules of Potters Bar URC. The Governing Document of the registered charity is a statement adopted by the Church Meeting on 13th July 2022.

The Elders Meeting is responsible for the financial administration of the church and the care and maintenance of its premises, the manse and Tilbury Cottage. The Church Meeting (of all members wishing to attend in person or by Zoom) gives general guidance on the life and work of the Church.

The members of the Elders Meeting are the minister in pastoral charge and up to ten members of Potters Bar URC nominated and elected by members of Potters Bar URC in a Church Meeting. New elders are ordained as elders of the church and they, plus any non-serving elders duly elected to serve, are inducted as serving elders. Elders serve for three years, retire by rotation and are eligible for re-election. There is normally a limit of two consecutive periods of service but the elders may waive this requirement.

The Elders Meeting met twelve times during 2022. It is assisted in the administration of the church and its properties by committees established for premises and finance, for events, for music and worship and for Tilbury Nursery. The Church Meeting met six times with a Zoom hybrid option.

Other matters

Decision making

The key management functions are performed by the officers and other members of the committee.

Risk management

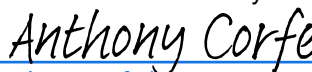
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees report was approved by the Board of Potters Bar United Reformed Church Charity.



[D G Aplin \(Oct 2, 2024 16:34 GMT+1\)](#)

Revd David Aplin BA FCCA
trustee



[Anthony Corfe \(Oct 2, 2024 13:45 GMT+1\)](#)

Anthony Corfe
trustee

24 September 2024

POTTERS BAR UNITED REFORMED CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF POTTERS BAR UNITED REFORMED CHURCH

I report to the trustees on my examination of the financial statements of Potters Bar United Reformed Church (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trustee's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of 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 no concerns and 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 financial statements to be reached.

Harvine Consultants
[Harvine Consultants \(Oct 2, 2024 16:55 GMT+1\)](#)

Dated: 24 September 2024

POTTERS BAR UNITED REFORMED CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds	Unrestricted Nursery funds	Restricted funds	Total	Unrestricted funds	Unrestricted Nursery funds	Restricted funds	Total
		2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £
Income from:									
Donations and legacies	3	27,044	-	3,130	30,174	29,511	-	8,694	38,205
<u>Charitable activities</u>									
Rental income and gift aid	4	70,768	-	-	70,768	81,840	-	-	-
Potters Bar URC nursery income	4	-	131,323	2,842	134,165	-	152,700	-	152,700
Investment income	5	975	-	-	975	8	-	-	8
Total income		98,787	131,323	5,972	236,082	111,359	152,700	8,694	272,753
<u>Charitable activities</u>									
Charitable expenditure	6	150,606	-	6,907	157,513	135,916	-	7,500	143,416
Nursery costs	6	-	135,910	-	135,910	-	120,888	-	120,888
Total charitable expenditure		150,606	135,910	6,907	293,423	135,916	120,888	7,500	264,304
Total expenditure		150,606	135,910	6,907	293,423	135,916	120,888	7,500	264,304
Net gains/(losses) on investments	8	(32,635)	-	-	(32,635)	6,354	-	-	6,354
Net income/(expenditure) and movement in funds		(84,454)	(4,587)	(935)	(89,976)	(18,203)	31,812	1,194	14,803
Reconciliation of funds:									

POTTERS BAR UNITED REFORMED CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted		Unrestricted		Restricted		Total		Unrestricted		Restricted		Total	
	funds		Nursery		funds		funds		Nursery		funds		funds	
	2022	2022	2022	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Fund balances at 1 January 2022	317,457	31,812	31,812	8,074	335,660	357,343	357,343	357,343	-	-	6,880	6,880	342,540	342,540
Fund balances at 31 December 2022	233,003	27,225	27,225	7,139	317,457	267,367	267,367	267,367	31,812	31,812	8,074	8,074	357,343	357,343

Notes

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


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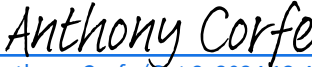
BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	7,511		9,661	
Investments	11	218,388		246,768	
Cash at bank and in hand		76,133		118,045	
		<u>302,032</u>		<u>374,474</u>	
Creditors: amounts falling due within one year	12	34,665		17,131	
		<u>34,665</u>		<u>17,131</u>	
Net current assets			267,367		357,343
			<u>267,367</u>		<u>357,343</u>
The funds of the charity					
Unrestricted Nursery funds	14		27,225		31,812
Restricted income funds	13		7,139		8,074
Unrestricted funds			233,003		317,457
			<u>267,367</u>		<u>357,343</u>
			<u>267,367</u>		<u>357,343</u>

The financial statements were approved by the trustees on 24 September 2024


D G Aplin (Oct 2, 2024 16:34 GMT+1)
Revd David Aplin BA FCCA
Trustee


Anthony Corfe (Oct 2, 2024 13:45 GMT+1)
Anthony Corfe
Trustee

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Investment funds held for church purposes

In addition to current and reserve bank accounts, the church has a deposit account and an investment fund with CCLA Investment Management Ltd. Income from the church deposit account is paid to the church.

In addition to a current bank account, the Church Nursery School has a deposit account with CCLA Investment Management Ltd. Income from the Nursery School deposit account is paid to the Nursery School. These funds have been accounted for in the balance sheet assets and the restated fund values from previous years have been brought forward and included in unrestricted funds.

Designated Funds

Designated Funds are unrestricted funds set aside by the church for specific designated purposes, they can be transferred back into general funds at the discretion of the trustees.

The church operates four designated funds with the encouragement of the Church Meeting:

The **Maintenance Fund** has been established to fund the major items of maintenance of the three properties: church complex, manse and Tilbury Cottage. The maintenance is supervised by the Finance & Property Committee and reports to the trustees and to Church Meeting.

The **Benefactors Fund** is derived from donations which are not to be used in connection with the fabric.

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

The Specific Fund is primarily derived from legacies and ministerial fees. They are intended to be used to promote mission and worship.

Nursery Reserve Fund is the balance that has been built up within a portion of our accounts by the activities of the nursery. This is kept separate because nursery funds are of a cyclical nature. Also we need to maintain a reserve for potential costs of closure as recommended by the Charities Commission. £15,000 of this is invested with COIF.

Ministry and Mission Fund

The church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination ; and the wider mission of the national church,

	2022	2021
Ministry and missions fund	£10,000	£8,000

Restricted Funds

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. These funds can only be used for the specific purpose for which they were given. Balances must be carried forward for future use, or used for a similar purpose with the donors consent, or returned.

Annual Running & Maintenance Fund is derived from contributions specifying that a fixed portion be used for maintenance. Maintenance spend is normally greater than these donations so further maintenance spend must come from general funds of the Maintenance Fund.

The Flower Fund allowing a contribution to church flowers from all members with arrangement being by our team of flower arrangers.

Music & Mission Fund covering both worship and special music activities receives donations and income from recitals, where not otherwise stated as being restricted for a particular cause. This money is especially used for extra musical items that cannot otherwise cover their costs.

Charitable Donations Fund holds funds given for specific external causes pending their payment to the cause or charity specified.

Nursery Early Years Pupil Premium and Income Deprivation Affecting Children Index Fund (EYPP/IDACI). These are funds provided by Herts. County Council and are for the provision of special needs support or to boost the life chances of nursery children.

Nursery Fundraising is monies collected from parents, carers and others and is frequently used to buy equipment or for special activities for the children.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Ministerial costs. The church did not have a minister during 2022 and 2021.

1.6 Heritage assets

Assets used for church purposes

The church building, the manse at 1 cedar Close, Potters Bar and the cottage at 245 Darkes Lane, Potters Bar are vested in URC Thames North Trust as trustees and are not church assets. They are held for the benefit of Potters Bar URC in accordance with the statutory trusts applicable to URC properties under the URC Acts. For insurance purposes the church buildings are insured for £4,895,795 for the church complex, £318,537 for the manse and £146,916 for the cottage. The church contents are insured for £716,731, manse contents for £5,000 and cottage contents for £5,065.

Properties	Church	Manse	Cottage	Total 2022	Total 2021
	£	£	£	£	£
Agents fees		793	2,421	3,213	4,203
Maintenance & sundries	37,779	4,045	3,166	7,211	11,279
		4,838	5,587	10,424	15,483
Gross rental income		21,450	15,893	37,343	35,250
Net rental income		16,612	10,307	26,919	19,768
% Net Income		77.4%	64.8%	72.1%	56.1%

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	24,806	3,130	27,936	26,061	8,694	34,755
Furlough grants	2,238	-	2,238	3,450	-	3,450
	<u>27,044</u>	<u>3,130</u>	<u>30,174</u>	<u>29,511</u>	<u>8,694</u>	<u>38,205</u>
Donations and gifts						
Offerings	17,784	-	17,784	18,468	194	18,662
Donations	7,022	3,130	10,152	7,593	-	7,593
Restricted		-	-		8,500	8,500
	<u>24,806</u>	<u>3,130</u>	<u>27,936</u>	<u>26,061</u>	<u>8,694</u>	<u>34,755</u>

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Income from charitable activities

	2022 £	2022 £	Total 2022 £	2021 £	2021 £	Total 2021 £
Nursery income	-	134,165	134,165	-	152,700	152,700
Manse rent	21,450		21,450	19,050		19,050
Bungalow rent	15,893	-	15,893	16,200	-	16,200
Property rent	27,859	-	27,859	40,135	-	40,135
Gift aid	5,566	-	5,566	6,455	-	6,455
	70,768	134,165	204,933	81,840	152,700	234,540
Analysis by fund						
Unrestricted funds	202,091	-	202,091	234,540	-	234,540
Restricted funds	-	2,842	2,842	-	-	-
	202,091	2,842	204,933	234,540	-	234,540

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Income from investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	975	8

6 Expenditure on charitable activities

	Charitable expenditure 2022 £	Nursery costs 2022 £	Total 2022 £	Charitable expenditure 2021 £	Nursery costs 2021 £	Total 2021 £
Direct costs						
Depreciation and impairment	1,511	-	1,511	618	-	618
Governance costs includes payments to the Independent Examiner of £1200 (2021 - £1,110) for examination fees.	6,922	-	6,922	6,999	-	6,999
Insurance	4,620	-	4,620	-	-	-
Water rates	(8)	-	(8)	332	-	332
Church buildings maintenance	38,619	-	38,619	43,150	-	43,150
Manse maintenance and fees	4,809	-	4,809	10,580	-	10,580
Bungalow maintenance and fees	5,587	-	5,587	4,902	-	4,902
Staff costs	60,940	-	60,940	44,924	-	44,924
Finance costs	555	-	555	504	-	504
Pulpit supply expenses	2,580	-	2,580	2,700	-	2,700
Music and other worship costs	8,892	-	8,892	8,237	-	8,237
Benefactors fund	-	-	-	41	-	41
Postage, printing and stationery	1,486	-	1,486	1,662	-	1,662
Telephone	720	-	720	543	-	543
Events, catering & flowers	1,833	-	1,833	1,232	-	1,232
Other charitable expenditure	18,447	135,910	154,357	16,992	120,888	137,880
	157,513	135,910	293,423	143,416	120,888	264,304
Analysis by fund						
Unrestricted funds	150,606	-	150,606	135,916	-	135,916
Nursery funds	-	135,910	135,910	-	120,888	120,888
Restricted funds	6,907	-	6,907	7,500	-	7,500
	157,513	135,910	293,423	143,416	120,888	264,304

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total including Nursery	16	13

There were no employees whose annual remuneration was more than £60,000.

8 Gains and losses on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Gains/(losses) arising on:		
Increase/decrease in investments	(32,635)	6,354

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Debtors	7,511	9,661

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Current asset investments

	2022 £	2021 £
Unlisted investments	218,388	246,768

Investments held for church purposes

In addition to current and reserve bank accounts, the church has a deposit account and an investment fund with CCLA Investment Management Ltd. Income from the church deposit account is paid to the church.

In addition to a current bank account, the Church Nursery School has a deposit account with CCLA Investment Management Ltd. Income from the Nursery School deposit account is paid to the Nursery School.

The total value of CCLA funds was as follows	31/12/2022 £	31/12/2021 £
Cash (COIF Charities Deposit Fund)	36,944	45,423
Non-Cash (COIF Charities Investment Fund)	218,388	246,768
Nursery (COIF Charities Deposit Fund)	<u>15,000</u>	<u>15,000</u>
	<u>270,332</u>	<u>307,191</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	34,665	17,131

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
	8,074	5,972	(6,907)	7,139
	<u>8,074</u>	<u>5,972</u>	<u>(6,907)</u>	<u>7,139</u>
Previous year:	At 1 January 2021 £	Incoming resources £	Resources expended £	At 31 December 2021 £
	6,880	8,694	(7,500)	8,074
	<u>6,880</u>	<u>8,694</u>	<u>(7,500)</u>	<u>8,074</u>

POTTERS BAR UNITED REFORMED CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Nursery funds

These are funds which are material to the charity's activities.

	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
	31,812	131,323	(135,910)	27,225
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2021	Incoming resources	Resources expended	At 31 December 2021
	£	£	£	£
	-	152,700	(120,888)	31,812
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	349,269	230,110	(286,516)	(32,635)	260,228
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2021	Incoming resources	Resources expended	Gains and losses	At 31 December 2021
	£	£	£	£	£
General funds	335,660	264,059	(256,804)	6,354	349,269
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Potters Bar URCFinal Accounts 31 December 2022_28092024

Final Audit Report


2024-10-02


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By:	Harvine Consultants (harold.adjei@harvineconsultantsltd.co.uk)
Status:	Signed
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