ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

England & Wales · Charity number 1134905

Details

Other names	ST ANDREW'S CHEAM URC CHARITY
Status	Registered
Legal form	Previously excepted
Registered	2010-03-12
Register	View on the Charity Commission register

Contact

Address	St. Andrews United Reformed Church Northey Avenue Cheam Sutton SM2 7HF
Phone	02086425000
Email	charity.trustees@standrews-cheam.org.uk
Website	standrews-cheam.org.uk

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: 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.

Classification

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

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Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£763,199	£369,544	£1,399,677	5
2023-12-31	£327,925	£359,287	-	-
2022-12-31	£331,418	£335,481	-	-
2021-12-31	£272,508	£305,556	-	-
2020-12-31	£323,228	£276,910	-	-

Trustees

Name	Role	Appointed
Alan James Walls		2019-03-24
Betty Ntow-Aninkora		2017-03-26
HEATHER SAINT		2018-03-25
Ian Dudley Philippe		2025-03-23
JENNIFER ANNE DICKINSON		2025-03-23
Janette Walls		2020-04-05
Jennifer margaret Macdonald		2020-03-29
Julie Jamgotchian		2023-04-23
NIGEL COLIN LOCK MACDONALD		2022-09-25
Nigel Dickinson		2014-04-07
Pheonah Musisi		2023-04-23
Rev Craig Bowman		2019-11-30
Rev Maurice Philips Omorojie		2025-09-20
Rosemairi Evison		2020-04-05
Sophie Rebecca Easton		2020-03-24

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ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1134905

Accounts

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

Registered Charity No.: 1134905

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

St Andrew's Cheam

United Reformed Church Charity

Trustees' annual report

for the year ended 31 December 2024

Introduction

This report is produced in conformance with requirements of FRS 102 and the Statement of Recommended Practice (FRS 102) issued by the Charities Commission.

Objectives and Activities

Objective

St Andrew's Cheam United Reformed Church Charity (hereafter simply called the "Charity") is an unincorporated charity. Its aim 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.

In pursuing this objective, the trustees of the Charity have paid due regard to the Charity Commission's guidelines on public benefit.

Aims and Activities

The aims of the Charity are summarised in the mission statement of the Church, namely "to know Christ and to make Christ known". The activities of the Charity are manifested in the activities of the St Andrew's Cheam United Reformed Church (hereafter simply called "the Church").

One aim is to provide ongoing local support and resources for those who wish to deepen their understanding and practice of the Christian faith and live according to Christian principles. Broadly, activities devoted to that aim include:

Providing regular services for Christian worship and personal Christian development for adults, children and young people; and

Encouraging and facilitating Christian fellowship amongst Church members, adherents and friends.

Providing funds to the central administration of the United Reformed Church for the training and financing of ministers.

A second aim is to advance the Christian faith by providing funds to support Christian charities and missionaries which or who have a geographical remit wider that of the local area served by the Church.

A third aim of the Charity is to provide facilities to serve the local community in various ways consistent with the Charity's overall objective described above. Activities devoted to that aim include:

Providing facilities and support for Church-associated local youth uniformed organisations such as Rainbows, Brownies, Beavers, Cubs and Scouts

Making available a preschool for the local community.

Making available facilities for local community organisations.

Arranging community gatherings to celebrate events of national significance.

Achievement of the above aims requires suitable premises, and the Charity is responsible for the upkeep of the Church, three halls and associated premises, and of the residence for the Minister. The Minister is the Rev. Craig Bowman, who shares his ministry equally between Wallington URC and St Andrew's.

During the year the following specific activities were undertaken pursuant to the above described aims of the Charity:

The elders and others continued to consider initiatives relating to the Whole Life Discipleship programme developed by the London Institute for Contemporary Christianity. Pursuant to that programme, the monthly initiative called "this time tomorrow" continued during the year. In those sessions, a member of the congregation is asked to describe what they will be doing tomorrow, what challenges and joys the day will bring to them, and how the congregation can support them in prayer. The objective is to remind ourselves that we are followers of Christ every day throughout our lives, and we carry our Christian beliefs and principles into the world whatever our personal circumstances may be. During the year a pamphlet summarising the main messages of the programme, was produced and distributed to members, adherents and friends of the church.

In addition to regular church services and other gatherings, including Christmas and Easter services, parade services and barbecues for the uniformed organisations associated with St Andrew's and the Remembrance Day service, other events during the year included:

A Lent course "Christ and the Chocolaterie" led by our minister centred around the film "Chocolat".
An Easter toddler's service for the under 5s.
A regular social meeting "Tea Laughter and Companionship".
A Greek-themed Holiday at Home event.
The annual church picnic in the manse garden.
A popular and well attended Holiday Club for young people, held over one week in August, on the theme of "An Adventure Cruise".
Visits to the church by pupils from a local primary school to hear and ask questions about Christian faith.
Visits to the Jesmond Care home to share Christian fellowship with residents.
A stall at the local Belmont Festival.
A harvest service, with food donations given to the Sutton Food Bank.
A teenage social pizza night.
Production of an Advent booklet based on St John's gospel, with contribution from members of the St Andrews and Wallington congregations, and from South London Tamil church.

As noted elsewhere in this report the Church has active Mission partnerships with individuals and organisations locally and overseas, with regular communications and visits from those we support in prayer and financially.

The Church also continues actively to seek to encourage and stimulate the prayer life of our members and sees tangible signs of that strengthening in the life of the Church.

The pre-school owned by the Church operated throughout the year at or near maximum capacity.

Other events of note during the year:

During the year we welcomed our new music director Barbara Wadley.

During the year work on our new website and online duties calendar for office holders and volunteers was completed and are now operational.

The Church had previously been assessed by Synod as entitled to a 75% ministry. For the past few years our minister, Revd. Craig Bowman, has shared his ministry with St Andrew's and Wallington URC on a 50:50 basis. The remaining 25% ministerial vacancy at St Andrew's has remained open. During the year potential candidates for that role were identified and it is hoped that one of those candidates will be willing and able to take up that role during 2025.

With prayer for God's guidance, the Minister and elders of the Church have again tried to respond as well as possible to its mission statement "To Know Christ and to Make Christ Known", and they sincerely thank all the many volunteers who gave their time and talents to maintain the work of the Church, and the members friends and adherents who continued to worship and promote fellowship during the year. The Charity intends to try to continue its activities reported above into the future, but recognises that there are limits to what can be achieved given its financial and limited volunteer and staffing resources.

Financial Review

Overview and Policies

At the start of the year, the Charity's cash and securities assets consisted of bank deposits, and COIF Charities Investment Ethical Fund units. The trustees' long-term objective is to seek a balance between low-risk bank accounts and higher but still moderate risk dividend-distributing collective security investments.

The Charity is fortunate to have received, over the years, a number of financial gifts which are associated with specific purposes. Those purposes are described more fully in Note 19 to the accounts. About 46% of the Charity's funds are held in restricted and endowment funds, which do not allow access to those monies except for the specific purposes for which they were given. Unrestricted funds amount to the equivalent of about double a year's normal expenditure.

The Charity's income from regular congregational giving, small donations, and income from hall letting are allocated to an unrestricted General Fund. Normal running and maintenance costs and the annual contribution to the URC's Ministry and Mission Fund are paid out of this Fund.

Occasional larger legacies and donations are not normally regarded as part of regular income and are allocated to a designated Special Purposes Fund, which constitutes the Charity's general reserves. Allocations to that fund are allowed to accumulate until such time as the trustees, after consultation with Church Meeting, decide to apply them to special projects consistent with the Charity's objectives. The Special Purposes Fund is regarded as available, if necessary, to cover unexpected and emergency running and maintenance costs if the General Fund should ever fall to an unacceptably low level, currently considered to be six months estimated average running and maintenance costs.

Expenditure on the routine upkeep of the Church, three halls and associated premises, and of the residence for the Minister varies from year to year and the trustees feel it prudent to aim to hold in the General and Special Purposes Fund at least one year's estimated average expenditure on such maintenance. In addition, the Special Purposes Fund reserves are maintained to maintain cash flow for regular expenditure against fluctuations in its income.

The Charity's properties date from the 1920's and the trustees and Church Meeting have recognised that work outwith normal routine maintenance is occasionally required to bring them up to modern standards. The designated Special Purposes Fund holds provision for such anticipated upgrades.

Donations received by the Church which are specifically stated to be used in pursuance of specific mission and charitable purposes are allocated to a restricted Mission Fund or a restricted Charitable Fund. Some donations are paid out from those Funds to other charities which are able to apply funds to activities covered by those specific charitable purposes which are within the Church's objectives.

During the year the Charity supported:

a missionary family working with Mission Aviation Fellowship – a humanitarian air operator;

a local charity (Sutton Schools Work) which carries out mission work locally in Sutton schools to help students understand and explore Christianity and to develop spiritually, morally and socially;

a missionary working for Wycliffe Bible Translators, which provides bibles to Christians worldwide in their native language.

the following national charities: Christian Aid, The Trussell Trust, Christians against Poverty and Water Aid.

The Charity also receives income from a separate charity, namely St. Andrews Benevolent Fund, registered number 236198. The Charity disburses such income in accordance with the fund's Governing Document, which provides for support of old people in need, for example to organisations which provide care for such people.

A full list of the various Funds operated by the Charity, and of the sums held in each Fund appears in the Notes to the Accounts. The assets of those funds are mainly cash and securities, except for the parcel of land allocated to the Investments Fund.

Financial Summary 2024

During 2024 the Charity received the bulk of its income in offerings by members, adherents and friends of the Church, legacies, and hall lettings to organisations and members of the local community. We were particularly fortunate to receive a very large legacy of £371,644 from a loyal and longstanding member of the Church.

The two largest expense items this year were an energy cost of £77,818 and our annual Ministry and Mission contribution to Synod of £71,133. The impact of the energy cost was mitigated by a one-off donation by Jelly Beans pre-school to the energy fund totalling £53,725. Fortunately, at the end of the year we were able to sign a new 2-year energy supply contract which should result in significantly lower energy costs in 2025 and 2026.

Jelly Beans pre-school is likely to incur recruitment costs next year, and provided £20,000 to the Church as provision for those expected costs. That sum was allocated to a designated Recruitment fund.

Income in 2024 exceeded expenditure by £393,655, and total financial assets rose from £994,554 to £1,399,677. However, income was boosted by three exceptional items, namely the large legacy, the one-off donation from Jelly Beans and the provision for recruitment also from Jelly Beans. Those exceptional items should perhaps be discounted to give a more realistic view of "normal" income in 2024, and on that basis, expenditure would have exceeded "normal" income by £51,714.

At year-end 2024 the Charity held £672,278 in cash, deposited in two bank accounts, one being an interest-bearing savings account, the other a current account. The trustees

consider that those cash holdings exceed what is required to maintain a safe cash flow to fund the Charity's activities and intend during 2025 to reallocate at least one half of the cash total to dividend-yielding collective securities. Since 2022 the Charity has held COIF Charities Ethical Investment Fund Income Units valued at £684,406 at year end 2024. Those securities have met the trustees' investment objectives – providing a regular dividend, maintaining a reasonably stable market value, and avoiding investment in businesses which are considered to be inconsistent with the Charity's Christian values. The trustees believe that their long-term objective of seeking a balance between low-risk bank accounts and higher but still moderate risk dividend-distributing collective security investments has been met during 2024.

Full financial details are shown in the Statement of Financial Activities.

The trustees of the Charity consider that the funds of the Church are adequate to fulfil its charitable obligations. The trustees are aware of no major risks which threaten the continued operation of the Charity.

Structure, Governance and Management

The Charity's Governing Document is dated September 2009, according to which the Charity comprises all assets and funds held by and on behalf of St Andrew's Cheam United Reformed Church other than the properties held under the trusts declared in Schedule 2 of the United Reformed Church Acts 1972, 1981 and 2000 and those held on other specifically declared trusts.

The trustees of the Charity are collectively those members of the Elders' Meeting of the Church who have agreed to serve in that capacity and are qualified to serve as Charity trustees, with the exception of any who have chosen not to serve as trustees.

There are no restrictions in the Governing Document to the trustees' powers to make investments.

The Church is a local church in the Southern Synod of the United Reformed Church. The Church is governed by Church Meeting, whose procedures are in conformity with the Scheme of Union of the United Reformed Church, at which all full members of the congregation may vote. The trustees of the Charity are responsible for the appointment of new trustees, and the stewardship and administration of the Charity's assets and funds, but in doing so they are guided by Church Meeting. However, the trustees of the Charity have the power to override any decision of Church Meeting which contravenes their obligations as Charity trustees. A management committee reports to the trustees and to the Church meeting, and is responsible making recommendations concerning expenditure, the maintenance of the Church and properties owned by the Charity, and the setting of policies of the Charity, for example health and safety, safeguarding, and data protection policies. At the date of this report, membership of the management committee consists of the minister (Revd. Craig Bowman), the Church secretary (Nigel Dickinson - trustee), the treasurer (Alan Walls - trustee), two other trustees (Betty Ntow-Aninkora and Julie Jamgotchian) and the office manager (Christy Perry).

Reference and Administrative Details

The name of the Charity is St Andrew's Cheam United Reformed Church Charity. The Church is a local church of The United Reformed Church (the URC). The Church was founded on 25 January 1924 as part of the Presbyterian Church of England, which merged with other denominations on 5 October 1972 to form the URC, which has its own constitution and rules. The Church is governed according to procedures laid down in its formal governing document.

The Charity registered with the Charity Commission on 12 March 2010 with number 1134905, the Church having previously held excepted charity status under the Charities (Exception from Registration) Regulations 1996.

The principal office of the Charity is at:
Northey Avenue,
Cheam,
Sutton SM2 7HF

The Trustees who served as a Trustee during the year and to the date of approval of this report were:

Craig Bowman	Nigel Dickinson	Betty Ntow-Aninkora
Alan Walls	Janette Walls	Rosemairi Evison
Maggie Macdonald	Sophie Easton	Heather Saint
Nigel Macdonald	Pheonah Musisi	Julie Jamgotchian
Jenni Dickinson (from 23/3/25)	Ian Philippe (from 23/3/25)	

Elders are nominated by the minister and Elders' Meeting to Church Meeting, which then decides whether to confirm the appointments. If so confirmed, Elders serve for three years and may be re-appointed once. Before appointment, Elders are required to familiarise themselves with the guidance issued by The United Reformed Church, particularly the document "Guidelines on Conduct and Behaviour for Elders" (https://urc.org.uk/urc-ministries/guidelines-on-conduct-and-behaviour-for-elders/). The Trustees of the Charity comprise the serving Elders with the exception of any who have chosen not to serve as trustees.

No other bodies are entitled to appoint Trustees.

Nigel Dickinson and Nigel Macdonald, as current Trustees of the Charity, hold equally all the shares in Jelly Beans Preschool Limited in trust on behalf of the Charity.

The Charity is the beneficial owner of land near the Church and used by the former St Andrew's Tennis Club. Title is held by a Trust with Trustees who are present Trustees of the Charity.

Relationships with related parties

The Trustees have taken notice of the requirements regarding related party transactions and have disclosed any such transactions which are material in the Notes to the Statement of Financial Activities.

In the pursuit of its objective the Charity collaborates from time to time with other charities, including those associated with other churches of the United Reformed Church (hereafter abbreviated to "URC") and other Christian churches, and from time to time makes donations to other charities whose objectives fall within those of the Charity.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust's governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Relevant organisations or persons

The Charity's bankers are:

Barclays Bank plc
43 High Street
Sutton SM1 1DR

The Charity has investment accounts with

CCLA Fund Managers Ltd
Senator House
85 Queen Victoria Street
London EC4V 4ET

The Charity's independent examiner is:

Kevin Fisher FCA
c/o Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey, KT6 7AL

Approved by Trustees on 15th September 2025 and signed on their behalf by:

Nigel Dickinson
Trustee

Alan Walls
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 9 to 20.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.



Kevin Fisher FCA
c/o Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

18th September 2025

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Income and endowments from:						
Donations and legacies	2	525,547	1,929	-	527,476	111,823
Charitable activities	3	3,431	-	-	3,431	6,512
Letting Church and Halls and reimbursed costs	4	180,944	-	-	180,944	155,252
Investments	5	49,106	2,242	-	51,348	54,338
Total income		759,028	4,171	-	763,199	327,925
Expenditure on:						
Raising funds	6	4,730	-	-	4,730	6,752
Charitable activities	7	348,326	8,344	-	356,670	346,140
Other – legal fees		8,144	-	-	8,144	6,395
		361,200	8,344	-	369,544	359,287
Net gains on investments	15	11,468	-	-	11,468	37,374
Net income/(expenditure)		409,296	(4,173)	-	405,123	6,012
Transfers between funds	19	(17,086)	14,555	2,531	-	-
Net movement in funds		392,210	10,382	2,531	405,123	6,012
Reconciliation of funds						
Total funds brought forward	19	366,716	510,368	117,470	994,554	988,542
Total funds carried forward	19	758,926	520,750	120,001	1,399,677	994,554

All income and expenditure derive from continuing activities.

The Statement of Financial Activities include all gains and losses recognised during the year.

The notes form part of these financial statements.

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

BALANCE SHEET

AT 31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible fixed assets	14		1,246		1,558
Investments	15		684,406		672,938
			685,652		674,496
CURRENT ASSETS					
Debtors	16	51,290		55,919	
Cash at bank and in hand		672,278		286,251	
		723,568		342,170	
LIABILITIES					
Creditors: Amounts falling due within one year	17	9,543		22,112	
NET CURRENT ASSETS			714,025		320,058
TOTAL NET ASSETS	20		£1,399,677		£994,554
FUNDS					
Unrestricted funds: General	19		175,285		178,768
Designated	19		583,641		187,948
Restricted funds	19		520,750		510,368
Endowment funds	19		120,001		117,470
	19		£1,399,677		£994,554

Approved by the Board of Trustees on 15th September 2025 and signed on its behalf by:

Nigel Dickinson
-Trustee

Alan Walls
-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis and are initially recognised at historical cost convention, modified to include certain items at fair value unless otherwise stated in the relevant accounting policy note.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Incoming recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds.
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

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

Expenditure includes those costs of a direct nature which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities. Support costs are allocated on the basis of staff time.

d) Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised. Depreciation is provided to write off the cost of each asset over its estimated useful life at the following annual rates:

Office equipment	20% straight line
Plant and machinery	20% straight line
Church and hall equipment	20% Reducing balance

The trustees of the church and manse buildings are the Trustees of the URC Southern Synod Trust who hold them upon trust for purposes connected with St Andrew's URC Cheam. Accordingly, neither the church nor manse buildings are recognised as assets in these financial statements.

e) Investments

Unlisted investments are initially recognised, and are subsequently stated, at cost.

Investment properties are initially recognised at cost or, in the case of donated assets, the market value of the gift in kind. At the end of each accounting period investment properties are restated at market value and any gain or loss is reported in the Statement of Financial Activities. No depreciation is provided on investment properties.

1. ACCOUNTING POLICIES (continued)

f) Leases
Operating lease rentals are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

g) Pension Costs
The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

h) Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are those funds which can only be used in accordance with the specified wishes of the donor, or which have been raised for particular purposes.

i) Debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations	136,618	1,929	138,547	82,376
Grants	-	-	-	2,547
Legacies	371,644	-	371,644	1,000
Gifts and Gift Aid tax recovery	17,285	-	17,285	25,900
	£525,547	£1,929	£527,476	£111,823

Of the £111,823 recognised in 2023, £108,979 was unrestricted funds and £2,844 was restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Church activities	3,431	-	3,431	6,512
	£3,431	£Nil	£3,431	£6,512

All of the £6,512 recognised in 2023 related to unrestricted funds.

4. LETTING CHURCH AND HALLS AND REIMBURSED COSTS

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Church and Hall lettings	177,022	-	177,022	152,267
Reimbursed shared costs	2,980	-	2,980	2,985
Income from social	942	-	942	-
	£180,944	£Nil	£180,944	£155,252

All of the £155,252 recognised in 2023 related to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Rent receivable	30,493	-	30,493	37,627
Bank interest	6,437	-	6,437	2,537
Dividends	12,176	2,242	14,418	14,174
	£49,106	£2,242	£51,348	£54,338

Of the £54,338 recognised in 2023, £52,117 was unrestricted funds and £2,221 was restricted funds.

6. COST OF RAISING FUNDS

	Direct Costs	Support Costs	Total 2024	Total 2023
Property running costs	£4,730	£Nil	£4,730	£6,752

All of the £4,730 recognised in 2024 (2023: £6,752) was charged to unrestricted funds.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs	Grant funding of activities	Support cost	Total 2024	Total 2023
Church activities	£140,902	£12,606	£203,162	£356,670	£346,140

Of the £356,670 expenditure recognised in 2024 (2023: £346,140), £348,326 (2023: £337,052) was charged to unrestricted funds and £8,344 (2023: £9,088) was charged to restricted funds.

8. GRANT FUNDING OF ACTIVITIES

	2024	2023
	£	£
Supporting sponsored missionaries		
Sutton Schools Work	2,500	2,500
Mission Aviation Fellowship	2,500	2,500
Wycliffe Bible Translators	2,500	2,500
Charitable fund disbursements	1,331	1,588
Charitable donations from General Fund		
Christian Aid	1,000	1,000
The Trussell Trust	-	1,000
Christians Against Poverty	1,000	1,000
WaterAid	1,000	1,000
Others	775	23
	£12,606	£13,111

9. DIRECT COSTS

	Raising Funds	Charitable Activities	2024	2023
	£	£	£	£
Ministry and mission	-	71,133	71,133	68,290
Staff costs	-	50,078	50,078	48,439
Teaching and worship	-	6,845	6,845	4,934
Outreach	-	7,816	7,816	11,790
Ministerial costs	-	5,030	5,030	7,395
Property maintenance and management	4,730	-	4,730	6,752
	£4,730	£140,902	£145,632	£147,600

10. SUPPORT COSTS

	2024	2023
	£	£
Church office	7,563	5,428
Church and Halls maintenance and management	138,813	132,078
Staff costs	54,251	52,475
Governance costs (see Note 11)	2,535	2,200
	£203,162	£192,181

11. GOVERNANCE COSTS

	2024	2023
Independent examiner's fees	£2,535	£2,200

12. STAFF COSTS

	2024	2023
	£	£
Salaries and wages	99,393	96,906
Social security costs	2,145	1,365
Pension costs	2,791	2,643
	£104,329	£100,914

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum (2023: Nil).

The average number of employees during the year was 6 (2023: 6).

No remuneration was paid in the year, or previous year, to key management.

13. TRUSTEES' REMUNERATION AND EXPENSES

The trustees received no remuneration or reimbursed expenses during the year (2023: £Nil).

The total amount of donations received without conditions from trustees during the year was £21,140 (2023: £19,480).

14. TANGIBLE FIXED ASSETS

	Church and Hall equipment	Jelly Beans Preschool equipment	Office equipment	Total
	£	£	£	£
At 1 January 2024	47,018	10,000	1,439	58,457
Additions	-	-	-	-
At 31 December 2024	47,018	10,000	1,439	58,457
Depreciation				
At 1 January 2024	45,460	10,000	1,439	56,899
Charge for the year	312	-	-	312
At 31 December 2024	45,772	10,000	1,439	57,211
Net Book Value				
At 31 December 2024	£1,246	£Nil	£Nil	£1,246
At 31 December 2023	£1,558	£Nil	£Nil	£1,558

15. FIXED ASSET INVESTMENTS

	Listed Investments £	Unlisted Investments £	Investment Property £	Total £
Cost/Market value at 1 January 2024	£417,895	£100	£254,943	£672,938
Additions at cost	-	-	-	-
Disposals	-	-	-	
Net unrealised revaluation gains/(losses)	11,468	-	-	11,468
Cost/Market value at 31 December 2024	£429,363	£100	£254,943	£684,406
Historical cost at 31 December 2024	£398,892	£100	£254,943	£653,935
Historical costs at 31 December 2023	£398,892	£100	£254,943	£653,935

Analysis of investment gains/(losses)	2024 £	2023 £
Unrealised gains/(losses)	11,468	37,374
Realised gains/(losses)	-	-
	£11,468	£37,374

Unlisted investments represent 100% of the Ordinary Share Capital of Jelly Beans Preschool Limited, a company registered in the UK. The shares are held in trust equally by Nigel Macdonald (Trustee) and Nigel Dickinson (Trustee) on behalf of the Church.

The investment property is land gifted to the church which currently lies dormant and undeveloped. Its intrinsic value will not become apparent until such time as it is sold or otherwise put to use. Since no sale date or terms have been fixed, and no decision has been made concerning its use, its current vale is inevitably subjective and uncertain. There has been no change in the circumstances of the property since it was gifted. Therefore, the trustees consider it reasonable to continue to value it as it was valued by the parties at the time of the gift.

16. DEBTORS

	2024 £	2023 £
Accrued income – Gift Aid claims	10,797	13,126
Accrued income – Rental income	2,300	4,600
Amounts owed by group undertakings	38,193	38,193
	£51,290	£55,919

17. CREDITORS:

	2024 £	2023 £
Accrued expenses	9,543	21,200
Other creditors	-	912
	£9,543	£22,112

18. OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:	2024 £	2023 £
Within one year	1,200	1,200
Between one and five years	3,900	4,800
More than five years	-	300
	£5,100	£6,300

19. MOVEMENT IN FUNDS

	Brought forward at 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	Gains/ (losses) £	Carried forward at 31 December 2024 £
Unrestricted funds						
General funds	178,768	333,376	(361,200)	12,873	11,468	175,285
Designated funds						
Special purposes fund	187,948	371,644	-	4,049	-	563,641
Energy deficit fund	-	54,008	-	(54,008)	-	-
Recruitment fund	-	-	-	20,000	-	20,000
	366,716	759,028	(361,200)	(17,086)	11,468	758,926
Restricted funds						
Mission fund	-	969	(7,500)	6,531	-	-
Charitable fund	-	960	(844)	(116)	-	-
Benevolent fund	6,150	2242	-		-	8,392
House property fund	176,907	-	-	3,812	-	180,719
New horizons fund	202,769	-	-	4,368	-	207,137
Investments fund	124,502	-	-		-	124,502
Tenanted Manse fund	40	-	-	(40)	-	-
	510,368	4,171	(8,344)	14,555	-	520,750
Endowment funds						
Endowments fund	117,470	-	-	2,531	-	120,001
	£994,554	£763,199	£ (369,544)	£Nil	£11,468	£1,399,677

19. MOVEMENT IN FUNDS (cont'd)

Comparative figures for 2023 are as follows:

	Brought forward at 1 January 2023	Income	Expenditure	Transfers between funds	Gains/ (losses)	Carried forward at 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
General funds	187,310	316,885	(350,199)	(12,602)	37,374	178,768
Designated special purposes fund	183,851	1,000	-	3,097	-	187,948
Energy deficit fund	-	4,975	-	(4,975)	-	-
	371,161	322,860	(350,199)	(14,480)	37,374	366,716
Restricted funds						
Mission fund	-	1,256	(7,500)	6,244	-	-
Charitable fund	-	1,588	(1,588)	-	-	-
Benevolent fund	3,929	2,221	-	-	-	6,150
House property fund	173,977	-	-	2,930	-	176,907
New horizons fund	199,409	-	-	3,360	-	202,769
Investments fund	124,502	-	-	-	-	124,502
Tenanted Manse fund	40	-	-	-	-	40
	501,857	5,065	(9,088)	12,534	-	510,368
Endowment funds						
Endowments fund	115,524	-	-	1,946	-	117,470
	£988,542	£327,925	£ (359,287)	£Nil	£37,374	£994,554

Designated Funds

The **Special purposes fund** was created to hold gifts including legacies which are intended for major projects. Anticipated major projects within the next two or three years include structural remodelling and facilities upgrade of a 1930's dwelling house currently let with rent applied for the benefit of the church's objectives; and improvement of the church's and halls' energy efficiency.

The **Energy deficit fund** was created to receive donations to be applied annually to defray the substantially increased cost of church and halls gas and electricity consumption in 2024 following the war in Ukraine. The fund will be closed when energy costs fall to normal levels.

"The **Recruitment fund** was created to receive a donation to be applied towards the costs of recruiting staff for the Jelly Beans pre-school. Any unused portion of the fund after recruitment is deemed complete may be transferred to the designated Special Purposes fund, and the Recruitment fund closed."

19. MOVEMENT IN FUNDS (cont'd)

Restricted Funds

The **Mission fund** was created in order to provide financial support to a number of Christian missionaries working in the UK and overseas.

The **Charitable fund** was created in order to make donations to other charities whose objectives fall within those of the church.

The **Benevolent fund** was created to receive and disburse the income from *St Andrew's Benevolent Fund*, registered charity No: 236198.

The **House property fund** was established to provide part-funding of a house for a retired minister and his wife.

The **New horizons fund** is a project established with the purpose of extending the mission of St Andrew's in its service to the local community.

The **Investments fund** was created by the gift of land (over which the church held a legal charge) formerly used by the St Andrews Cheam Lawn Tennis Club, under which, if the land is sold, the proceeds after paying of any debts should be used for capital purposes (e.g. erection of buildings) in connection with St Andrew's. Only in exceptional circumstances should the members of the Church at a Special Meeting be invited by the Management Committee to consider any different proposal for its use.

The **Tenanted Manse fund** holds, in accordance with Synod policy, income from the letting of the manse while the church is without a minister, less expenditure made for repairs and maintenance of that property.

The **Endowment fund** was established several decades ago by an appeal to the congregation to provide funds to be invested, with the income used for the maintenance of the church buildings.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets	430,709	254,943	-	685,652	674,496
Current Assets	337,760	265,807	120,001	723,568	342,170
Current Liabilities	(9,543)	-	-	(9,543)	(22,112)
	£758,926	£520,750	£120,001	£1,399,677	£994,554

Comparative figures for 2023 were as follows:

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets	419,553	254,943	-	674,496	637,511
Current Assets	(30,725)	255,425	117,470	342,170	388,336
Current Liabilities	(22,112)	-	-	(22,112)	(37,305)
	£366,716	£510,368	£117,470	£994,554	£988,542

21. RELATED PARTY TRANSACTIONS

Related Party	Relationship	Details	Amount	Balance
2024				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£65,000	£38,193
		Donation income	£20,000	£Nil
2023				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£49,680	£38,193
		Donation income	£Nil	£Nil

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1134905

Accounts

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

Registered Charity No.: 1134905

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

St Andrew's Cheam

United Reformed Church Charity

Trustees' annual report

for the year ended 31 December 2023

Introduction

This report is produced in conformance with requirements of FRS 102 and the Statement of Recommended Practice (FRS 102) issued by the Charities Commission.

Objectives and Activities

Objectives

The object of St Andrew's Cheam United Reformed Church Charity (hereafter simply called 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.

In pursuing this objective, the trustees of the Charity have paid due regard to the Charity Commission's guidelines on public benefit.

Activities, including achievements and performance

The activities of the Charity are manifested in the activities of the St Andrew's Cheam United Reformed Church (hereafter simply called "the Church").

The main activities of the Charity for public benefit are:

Providing regular services for Christian worship and personal Christian development for adults, children and young people.

Supporting Christian missionaries and Christian charities.

Encouraging and facilitating Christian fellowship amongst Church members, adherents and friends.

Providing funds to the central administration of the United Reformed Church for the financing of ministers.

Providing facilities and support for Church-associated local youth uniformed organisations such as Rainbows, Brownies, Beavers, Cubs and Scouts

Making available a preschool for the local community.

Making available facilities for local community organisations.

Arranging community gatherings to celebrate events of national significance.

The Charity is also responsible for the upkeep of the Church, three halls and associated premises, and of the residence for the Minister. The Minister is the Rev. Craig Bowman, who shares his ministry equally between Wallington URC and St Andrew's.

During the year under review, the elders and others continued to consider initiatives relating to the Whole Life Discipleship programme developed by the London Institute for Contemporary Christianity. Pursuant to that programme, the monthly initiative called "this time tomorrow" continued during the year. In those sessions, a member of the congregation is asked to describe what they will be doing tomorrow, what challenges and joys the day will bring to them, and how the congregation can support them in prayer. The objective is to remind ourselves that we are followers of Christ every day throughout our lives, and we carry our Christian beliefs and principles into the world whatever our personal circumstances may be.

In an extension of the Whole Life Discipleship programme, elders contributed articles for the church magazine describing their own frontline, that is their interface with the people they meet in day-to day life, and the importance to them of their relationship with God.

In addition to regular church services and other gatherings (including Christmas and Easter services, parade services for the uniformed organisations associated with St Andrew's and the Remembrance Day service) other significant events during the year included:

A joint Christian Aid service with Wallington URC and a subsequent fund-raising Quiz Night attended by members of six churches.
A lunch in celebration of the King's coronation with entertainments for children, attended by church members and local families
A popular and well attended Holiday Club for young people, held over one week in August, on the theme of "An Adventure Cruise".
A harvest service, with food donations given to the Sutton Food Bank.
A teenage social pizza night.
A successful St Andrews Night evening, with Scottish country dancing and Scottish themed meals.
Production of an Advent booklet based on Exodus 1-28, with contributions from members of the St Andrew's and Wallington congregations.

Our music director for the past several years, Aelred Smuland, retired for personal reasons at the end of the year and will be much missed.

During the year work continued on the introduction of a new church website and a new online duties calendar for office holders and volunteers. Both should be fully operational during 2024.

As noted elsewhere in this report the Church has active Mission partnerships with individuals and organisations locally and overseas, with regular communications and visits from those we support in prayer and financially. The Church also continues actively to seek to encourage and stimulate the prayer life of our members and sees tangible signs of that strengthening in the life of the Church.

The pre-school owned by the Church operated throughout the year at or near maximum capacity.

With prayer for God's guidance, the Minister and elders of the Church have again tried to respond as well as possible to its mission statement "To Know Christ and to Make Christ Known", and they sincerely thank all the many volunteers who gave their time and talents to maintain the work of the Church, and the members friends and adherents who continued to worship and promote fellowship during what was at times another challenging year.

Financial Review

Overview and Policies

At the start of the year, the Charity's cash and securities assets consisted of bank deposits, and COIF Charities Investment Ethical Fund units. The trustees' long-term objective is to seek a balance between low-risk bank accounts and higher but still moderate risk dividend-distributing collective security investments.

The Charity is fortunate to have received, over the years, a number of financial gifts which are associated with specific purposes. Those purposes are described more fully in Note 19 to the accounts. More than half of the Charity's funds are held in restricted and endowment funds, which do not allow access to those monies except for the specific purposes for which they were given. Unrestricted funds amount to the equivalent of about one year's normal expenditure.

The Charity's income from regular congregational giving, small donations, and income from hall letting are allocated to an unrestricted General Fund. Normal running and maintenance costs and the annual contribution to the URC's Ministry and Mission Fund are paid out of this Fund.

Occasional larger legacies and donations are not normally regarded as part of regular income and are allocated to a designated Special Purposes Fund, which constitutes the Charity's general reserves. Allocations to that fund are allowed to accumulate until such time as the trustees, after consultation with Church Meeting, decide to apply them to special projects consistent with the Charity's objectives. The Special Purposes Fund is regarded as available, if necessary, to cover unexpected and emergency running and maintenance costs if the General Fund should ever fall to an unacceptably low level, currently considered to be six months estimated average running and maintenance costs.

Expenditure on the routine upkeep of the Church, three halls and associated premises, and of the residence for the Minister varies from year to year and the trustees feel it prudent to aim to hold in the General and Special Purposes Fund at least one year's estimated average expenditure on such maintenance. In addition, the Special Purposes Fund reserves are maintained to maintain cash flow for regular expenditure against fluctuations in its income.

The Charity's properties date from the 1920's and the trustees and Church Meeting have recognised that work outwith normal routine maintenance is occasionally required to bring them up to modern standards. The designated Special Purposes Fund holds provision for such anticipated upgrades.

Donations received by the Church which are specifically stated to be used in pursuance of specific mission and charitable purposes are allocated to a restricted Mission Fund or a restricted Charitable Fund. Some donations are paid out from those Funds to other charities which are able to apply funds to activities covered by those specific charitable purposes which are within the Church's objectives, including Christian Aid and a number of charities working with the elderly and disadvantaged. The Charity also supported the work of two individual Christian missionaries and a local charity (Sutton Schools Work) which supports students in Sutton schools to understand and explore Christianity and to develop spiritually, morally and socially. Thus, whilst such sums are accounted for by the Charity, they do not form part of its own income as they are collected and then paid over.

The Charity also receives income from a separate charity, namely St. Andrews Benevolent Fund, registered number 236198. The Charity disburses such income in accordance with the fund's Governing Document, which provides for support of old people in need, for example to organisations which provide care for such people.

A full list of the various Funds operated by the Charity, and of the sums held in each Fund appears in the Notes to the Accounts. The assets of those funds are mainly cash and securities, except for the parcel of land allocated to the Investments Fund.

Financial Summary 2023

During 2023 the Charity continued to receive the bulk of its income in offerings by members, adherents and friends of the Church, and recouping a substantial part of the cost of maintaining and running our Church and hall buildings by letting the Church and Halls to organisations and members of the local community.

The Church continued to employ six staff, whose combined salary and pension costs constituted the largest single regular expense item. However, the Church's energy costs rose substantially relative to previous years due to the spike in gas and electricity wholesale prices following the war in Ukraine. Energy and our annual contribution to the URC Ministry and Missions fund constituted the second and third largest items of expenditure.

Expenditure in 2023 exceeded income by £31,362. However, the Church's investment portfolio recorded an increase in value of £37,374 relative to the start of the year, so that the Church's total net assets rose by £6,012 to £994,554 (2022: £988,542). The unrestricted funds' share of those total net assets was £366,716 (2022: £371,161).

Full financial details are shown in the Statement of Financial Activities.

The trustees of the Charity consider that the funds of the Church are adequate to fulfil its charitable obligations. The trustees are aware of no major risks which threaten the continued operation of the Charity.

Structure, Governance and Management

The Charity's Governing Document is dated September 2009, according to which the Charity comprises all assets and funds held by and on behalf of St Andrew's Cheam United Reformed Church other than the properties held under the trusts declared in Schedule 2 of the United Reformed Church Acts 1972, 1981 and 2000 and those held on other specifically declared trusts.

The trustees of the Charity are collectively those members of the Elders' Meeting of the Church who have agreed to serve in that capacity and are qualified to serve as Charity trustees, with the exception of any who have chosen not to serve as trustees.
There are no restrictions in the Governing Document to the trustees' powers to make investments.

The Church is a local church in the Southern Synod of the United Reformed Church. The Church is governed by Church Meeting, whose procedures are in conformity with the Scheme of Union of the United Reformed Church, at which all full members of the congregation may vote. The trustees of the Charity are responsible for the appointment of new trustees, and the stewardship and administration of the Charity's assets and funds, but in doing so they are guided by Church Meeting. However, the trustees of the Charity have the power to override any decision of Church Meeting which contravenes their obligations as Charity trustees. A management committee reports to the trustees and to the Church meeting, and is responsible making recommendations concerning expenditure, the maintenance of the Church and properties owned by the Charity, and the setting of policies of the Charity, for example health and safety, safeguarding, and data protection policies.

Reference and Administrative Details

The name of the Charity is St Andrew's Cheam United Reformed Church Charity. The Church is a local church of The United Reformed Church (the URC). The Church was founded on 25 January 1924 as part of the Presbyterian Church of England, which merged with other denominations on 5 October 1972 to form the URC, which has its own constitution and rules. The Church is governed according to procedures laid down in its formal governing document.

The Charity registered with the Charity Commission on 12 March 2010 with number 1134905, the Church having previously held excepted charity status under the Charities (Exception from Registration) Regulations 1996.

The principal office of the Charity is at:

Northey Avenue, Cheam
Sutton SM2 7HF

The trustees who served during the year and at the date of approval of this report were:

Craig Bowman	Nigel Dickinson	Betty Ntow-Aninkora
Alan Walls	Janette Walls	Rosemairi Evison
Maggie Macdonald	Sophie Easton	Heather Saint
Nigel Macdonald	Pheonah Musisi	Julie Jamgotchian

Julie Jamgotchian and Pheonah Musisi were appointed elders and trustees on 23 April 2023. Laura Barker and Sheila May stepped down as elders and trustees on that date.

Elders are nominated by the minister and Elders' Meeting to Church Meeting, which then decides whether to confirm the appointments. If so confirmed, Elders serve for three years and may be re-appointed once. The trustees of the Charity comprise the serving Elders with the exception of any who have chosen not to serve as trustees.
No other bodies are entitled to appoint trustees.

Nigel Dickinson and Nigel Macdonald, as current trustees of the Charity, hold equally all the shares in Jelly Beans Preschool Limited in trust on behalf of the Charity.

The Charity is the beneficial owner of land near the Church and used by the former St Andrew's Tennis Club. The Charity's income includes modest rental income from the residential occupation of the former Pavilion on that site. Title is held by a Trust with Trustees who are present (Mr Nigel Macdonald) or former (Mr Ian Philippe and Mrs Jennifer Dickinson) Trustees of the Charity.

Relationships with related parties

The trustees have taken notice of the requirements regarding related party transactions and have disclosed any such transactions which are material in the Notes to the Statement of Financial Activities.
In the pursuit of its objective the Charity collaborates from time to time with other charities, including those associated with other churches of the United Reformed Church (hereafter abbreviated to "URC") and other Christian churches, and from time to time makes donations to other charities whose objectives fall within those of the Charity.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust's governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Relevant organisations or persons

The Charity's bankers are:

Barclays Bank plc
43 High Street
Sutton SM1 1DR

The Charity has investment accounts with

CCLA Fund Managers Ltd
Senator House
85 Queen Victoria Street
London EC4V 4ET

The Charity's independent examiner is:

Kevin Fisher FCA
c/o Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey KT6 7AL

Approved by Trustees on 28 October 2024 and signed on their behalf by:

Nigel Dickinson
Trustee

Alan Walls
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.

K C Fisher

Kevin Fisher FCA
c/o Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
Surrey
KT6 7AL

28 October 2024

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Income and endowments from:						
Donations and legacies	2	108,979	2,844	-	111,823	114,464
Charitable activities	3	6,512	-	-	6,512	8,569
Letting Church and Halls and reimbursed costs	4	155,252	-	-	155,252	154,924
Investments	5	52,117	2,221	-	54,338	53,461
Total income		322,860	5,065	-	327,925	331,418
Expenditure on:						
Raising funds	6	6,752	-	-	6,752	6,142
Charitable activities	7	337,052	9,088	-	346,140	328,587
Other – legal fees for 2023		6,395	-	-	6,395	752
		350,199	9,088	-	359,287	335,481
Net gains/(losses) on investments	15	37,374	-	-	37,374	(48,339)
Net income/(expenditure)		10,035	(4,023)	-	6,012	(52,402)
Transfers between funds	19	(14,480)	12,534	1,946	-	-
Net movement in funds		(4,445)	8,511	1,946	6,012	(52,402)
Reconciliation of funds						
Total funds brought forward	19	371,161	501,857	115,524	988,542	1,040,944
Total funds carried forward	19	£366,716	£510,368	£117,470	£994,554	£988,542

All income and expenditure derive from continuing activities.

The Statement of Financial Activities include all gains and losses recognised during the year.

The notes form part of these financial statements.

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

BALANCE SHEET

AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible fixed assets	14		1,558		1,947
Investments	15		672,938		635,564
			674,496		637,511
CURRENT ASSETS					
Debtors	16	55,919		38,838	
Cash at bank and in hand		286,251		349,498	
		342,170		388,336	
LIABILITIES					
Creditors: Amounts falling due within one year	17	22,112		37,305	
NET CURRENT ASSETS			320,058		351,031
TOTAL NET ASSETS	20		£994,554		£988,542
FUNDS					
Unrestricted funds: General	19		178,768		187,310
Designated	19		187,948		183,851
Restricted funds	19		510,368		501,857
Endowment funds	19		117,470		115,524
	19		£994,554		£988,542

Approved by the Board of Trustees on 28 October 2024 and signed on its behalf by:

Nigel Dickinson
-Trustee

Alan Walls
-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis and are initially recognised at historical cost convention, modified to include certain items at fair value unless otherwise stated in the relevant accounting policy note.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Incoming recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds.
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

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

Expenditure includes those costs of a direct nature which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities. Support costs are allocated on the basis of staff time.

d) Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised. Depreciation is provided to write off the cost of each asset over its estimated useful life at the following annual rates:

Office equipment	20% straight line
Plant and machinery	20% straight line
Church and hall equipment	20% Reducing balance

The trustees of the church and manse buildings are the Trustees of the URC Southern Synod Trust who hold them upon trust for purposes connected with St Andrew's URC Cheam. Accordingly, neither the church nor manse buildings are recognised as assets in these financial statements.

e) Investments

Unlisted investments are initially recognised, and are subsequently stated, at cost.

Investment properties are initially recognised at cost or, in the case of donated assets, the market value of the gift in kind. At the end of each accounting period investment properties are restated at market value and any gain or loss is reported in the Statement of Financial Activities. No depreciation is provided on investment properties.

1. ACCOUNTING POLICIES (continued)

f) Leases
Operating lease rentals are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

g) Pension Costs
The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

h) Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are those funds which can only be used in accordance with the specified wishes of the donor, or which have been raised for particular purposes.

i) Debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations	79,532	2,844	82,376	87,189
Grants	2,547	-	2,547	4,000
Legacies	1,000	-	1,000	-
Gifts and Gift Aid tax recovery	25,900	-	25,900	23,275
	£108,979	£2,844	£111,823	£114,464

Of the £114,464 recognised in 2022, £109,332 was unrestricted funds and £5,132 was restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Church activities	6,512	-	6,512	8,569
	£6,512	£Nil	£6,512	£8,569

All of the £8,569 recognised in 2022 related to unrestricted funds.

4. LETTING CHURCH AND HALLS AND REIMBURSED COSTS

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Church and Hall lettings	152,267	-	152,267	149,809
Reimbursed shared costs	2,985	-	2,985	5,115
	£155,252	£Nil	£155,252	£154,924

Of the £154,924 recognised in 2022, £152,792 related to unrestricted funds and £2,132 related to restricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Rent receivable	37,627	-	37,627	39,940
Bank interest	2,537	-	2,537	790
Dividends	11,953	2,221	14,174	12,731
	£52,117	£2,221	£54,338	£53,461

Of the £53,461 recognised in 2022, £51,314 was unrestricted funds and £2,147 was restricted funds.

6. COST OF RAISING FUNDS

	Direct Costs	Support Costs	Total 2023	Total 2022
Property running costs	£6,752	£Nil	£6,752	£6,142

All of the £6,752 recognised in 2023 (2022: £6,142) was charged to unrestricted funds.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs	Grant funding of activities	Support cost	Total 2023	Total 2022
Church activities	£140,848	£13,111	£192,181	£346,140	£328,587

Of the £346,140 expenditure recognised in 2023 (2022: £328,587), £337,052 (2022: £310,167) was charged to unrestricted funds and £9,088 (2022: £18,420) was charged to restricted funds.

8. GRANT FUNDING OF ACTIVITIES

	2023	2022
	£	£
Supporting sponsored missionaries		
Sutton Schools Work	2,500	2,500
Mission Aviation Fellowship	2,500	2,500
Wycliffe Bible Translators	2,500	2,500
Charitable fund disbursements	1,588	4,123
Benevolent fund disbursements	-	1,480
Charitable donations from General Fund		
Christian Aid	1,000	1,000
The Trussell Trust	1,000	1,000
Bible Society	-	1,000
Christians Against Poverty	1,000	1,000
WaterAid	1,000	-
Others	23	150
	£13,111	£17,253

9. DIRECT COSTS

	Raising Funds	Charitable Activities	2023	2022
	£	£	£	£
Ministry and mission	-	68,290	68,290	66,835
Staff costs	-	48,439	48,439	46,531
Teaching and worship	-	4,934	4,934	3,239
Outreach	-	11,790	11,790	12,357
Ministerial costs	-	7,395	7,395	10,290
Property maintenance and management	6,752	-	6,752	6,142
	£6,752	£140,848	£147,600	£145,394

10. SUPPORT COSTS

	2023	2022
	£	£
Church office	5,428	5,243
Church and Halls maintenance and management	132,078	114,230
Staff costs	52,475	50,409
Governance costs (see Note 11)	2,200	2,200
	£192,181	£172,082

11. GOVERNANCE COSTS

	2023	2022
Independent examiner's fees	£2,200	£2,200

12. STAFF COSTS

	2023 £	2022 £
Salaries and wages	92,311	93,218
Social security costs	5,960	1,700
Pension costs	2,643	2,022
	£100,914	£96,940

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum (2022: Nil).

The average number of employees during the year was 6 (2022: 6).

No remuneration was paid in the year, or previous year, to key management.

13. TRUSTEES' REMUNERATION AND EXPENSES

The trustees received no remuneration or reimbursed expenses during the year (2022: £Nil).

The total amount of donations received without conditions from trustees during the year was £19,480 (2022: £22,480).

14. TANGIBLE FIXED ASSETS

	Church and Hall equipment £	Jelly Beans Preschool equipment £	Office equipment £	Total £
At 1 January 2022	47,018	10,000	1,439	58,457
Additions	-	-	-	-
At 31 December 2023	47,018	10,000	1,439	58,457
Depreciation				
At 1 January 2022	45,071	10,000	1,439	56,510
Charge for the year	389	-	-	389
At 31 December 2023	45,460	10,000	1,439	56,899
Net Book Value				
At 31 December 2023	£1,558	£Nil	£Nil	£1,558
At 31 December 2022	£1,947	£Nil	£Nil	£1,947

15. FIXED ASSET INVESTMENTS

	Listed Investments £	Unlisted Investments £	Investment Property £	Total £
Cost/Market value at 1 January 2023	380,521	100	254,943	635,564
Additions at cost	-	-	-	-
Disposals	-	-	-	
Net unrealised revaluation gains/(losses)	37,374	-	-	37,374
Cost/Market value at 31 December 2023	£417,895	£100	£254,943	£672,938
Historical cost at 31 December 2023	£398,892	£100	£254,943	£653,935
Historical costs at 31 December 2022	£398,892	£100	£254,943	£653,935

Analysis of investment gains/(losses)	2023 £	2022 £
Unrealised gains/(losses)	37,374	(18,371)
Realised gains/(losses)	-	(29,968)
	£37,374	£ (48,339)

Unlisted investments represent 100% of the Ordinary Share Capital of Jelly Beans Preschool Limited, a company registered in the UK. The shares are held in trust equally by Nigel Macdonald (Trustee) and Nigel Dickinson (Trustee) on behalf of the Church.

The investment property is land gifted to the church which currently lies dormant and undeveloped. Its intrinsic value will not become apparent until such time as it is sold or otherwise put to use. Since no sale date or terms have been fixed, and no decision has been made concerning its use, its current vale is inevitably subjective and uncertain. There has been no change in the circumstances of the property since it was gifted. Therefore, the trustees consider it reasonable to continue to value it as it was valued by the parties at the time of the gift.

16. DEBTORS

	2023 £	2022 £
Accrued income – Gift Aid claims	13,126	10,325
Accrued income – Gift Aid claims	4,600	-
Amounts owed by group undertakings	38,193	28,513
	£55,919	£38,838

17. CREDITORS:

	2023 £	2022 £
Accrued expenses	21,200	36,393
Other creditors	912	912
	£22,112	£37,305

18. OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:	2023 £	2022 £
Within one year	1,200	1,339
Between one and five years	4,800	-
More than five years	300	-
	£6,300	£1,339

19. MOVEMENT IN FUNDS

	Brought forward at 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Gains/ (losses) £	Carried forward at 31 December 2023 £
Unrestricted funds						
General funds	187,310	316,885	(350,199)	(12,602)	37,374	178,768
Designated funds						
Special purposes fund	183,851	1,000	-	3,097	-	187,948
Energy deficit fund	-	4,975		(4,975)	-	-
	371,161	322,860	(350,199)	(14,480)	37,374	366,716
Restricted funds						
Mission fund	-	1,256	(7,500)	6,244	-	-
Charitable fund	-	1,588	(1,588)	-	-	-
Benevolent fund	3,929	2,221	-	-	-	6,150
House property fund	173,977	-	-	2,930	-	176,907
New horizons fund	199,409	-	-	3,360	-	202,769
Investments fund	124,502	-	-	-	-	124,502
Tenanted Manse fund	40	-	-	-	-	40
	501,857	5,065	(9,088)	12,534	-	510,368
Endowment funds						
Endowments fund	115,524	-	-	1,946	-	117,470
	£988,542	£327,925	£ (359,287)	£Nil	£37,374	£994,554

19. MOVEMENT IN FUNDS (cont'd)

Comparative figures for 2022 are as follows:

	Brought forward at 1 January 2022	Income	Expenditure	Transfers between funds	Gains/ (losses)	Carried forward at 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
General funds	247,486	311,484	(308,539)	(14,782)	(48,339)	187,310
Designated special purposes fund	179,613	10,523	(8,522)	2,237	-	183,851
	427,099	322,007	(317,061)	(12,545)	(48,339)	371,161
Restricted funds						
Mission fund	-	1,040	(7,500)	6,460	-	-
Charitable fund	-	4,092	(4,122)	30	-	-
Benevolent fund	3,262	2,147	(1,480)	-	-	3,929
House property fund	171,836	-	-	2,141	-	173,977
New horizons fund	196,956	-	-	2,453	-	199,409
Investments fund	124,502	-	-	-	-	124,502
Tenanted Manse fund	3,186	2,132	(5,318)	40	-	40
	499,742	9,411	(18,420)	11,124	-	501,857
Endowment funds						
Endowments fund	114,103	-	-	1,421	-	115,524
	£1,040,944	£331,418	£ (335,481)	£Nil	£ (48,339)	£988,542

Designated Funds

The **Special purposes fund** was created to hold gifts including legacies which are intended for major projects. Anticipated major projects within the next two or three years include structural remodelling and facilities upgrade of a 1930's dwelling house currently let with rent applied for the benefit of the church's objectives; and improvement of the church's and halls' energy efficiency.

The **Energy deficit fund** was created to receive donations to be applied annually to defray the substantially increased cost of church and halls gas and electricity consumption in 2023 following the war in Ukraine. The fund will be closed when energy costs fall to normal levels.

Restricted Funds

The **Mission fund** was created in order to provide financial support to a number of Christian missionaries working in the UK and overseas.

The **Charitable fund** was created in order to make donations to other charities whose objectives fall within those of the church.

19. MOVEMENT IN FUNDS (cont'd)

The **Benevolent fund** was created to receive and disburse the income from *St Andrew's Benevolent Fund*, registered charity No: 236198.

The **House property fund** was established to provide part-funding of a house for a retired minister and his wife.

The **New horizons fund** is a project established with the purpose of extending the mission of St Andrew's in its service to the local community.

The **Investments fund** was created by the gift of land (over which the church held a legal charge) formerly used by the St Andrews Cheam Lawn Tennis Club, under which, if the land is sold, the proceeds after paying of any debts should be used for capital purposes (e.g. erection of buildings) in connection with St Andrew's. Only in exceptional circumstances should the members of the Church at a Special Meeting be invited by the Management Committee to consider any different proposal for its use.

The **Tenanted Manse fund** holds, in accordance with Synod policy, income from the letting of the manse while the church is without a minister, less expenditure made for repairs and maintenance of that property.

The **Endowment fund** was established several decades ago by an appeal to the congregation to provide funds to be invested, with the income used for the maintenance of the church buildings.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets	419,553	254,943	-	674,496	637,511
Current Assets	(30,725)	255,425	117,470	342,170	388,336
Current Liabilities	(22,112)	-	-	(22,112)	(37,305)
	£366,716	£510,368	£117,470	£994,554	£988,542

Comparative figures for 2022 were as follows:

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets	382,568	254,943	-	637,511	636,337
Current Assets	25,898	246,914	115,524	388,336	426,569
Current Liabilities	(37,305)	-	-	(37,305)	(21,962)
	£371,161	£501,857	£115,524	£988,542	£1,040,944

21. RELATED PARTY TRANSACTIONS

Related Party	Relationship	Details	Amount	Balance
2023				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£49,680	£38,193
		Recharged expenses	£Nil	£Nil
2022				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£40,241	£28,513
		Recharged expenses	£Nil	£Nil

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1134905

Accounts

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

Registered Charity No.: 1134905

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

MYRUS SMITH
Chartered Accountants

Norman House,
8 Burnell Road,
Sutton, Surrey.
SM1 4BW

St Andrew's Cheam

United Reformed Church Charity

Trustees' annual report

for the year ended 31 December 2022

Introduction

This report is produced in conformance with requirements of FRS 102 and the Statement of Recommended Practice (FRS 102) issued by the Charities Commission.

Objectives and Activities

Objectives

The object of St Andrew's Cheam United Reformed Church Charity (hereafter simply called 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.

In pursuing this objective, the trustees of the Charity have paid due regard to the Charity Commission's guidelines on public benefit.

Activities, including achievements and performance

The activities of the Charity are manifested in the activities of the St Andrews Cheam United Reformed Church (hereafter simply called "the Church").

The main activities of the Charity for public benefit are:

Providing regular services for Christian worship and personal Christian development for adults, children and young people.

Supporting Christian missionaries and Christian charities.

Encouraging and facilitating Christian fellowship amongst Church members, adherents and friends.

Providing funds to the central administration of the United Reformed Church the financing of ministers.

Providing facilities and support for Church-associated local youth uniformed organisations such as Rainbows, Brownies, Beavers, Cubs and Scouts

Making available a preschool for the local community.

Making available facilities for local community organisations.

Arranging community gatherings to celebrate events of national significance.

The Charity is also responsible for the upkeep of the Church, three halls and associated premises, and of the residence for the Minister. The Minister is the Rev. Craig Bowman, who shares his ministry equally between Wallington URC and St Andrew's.

During the first quarter of 2022, the Covid 19 pandemic continued to affect the manner in which the congregation gathered for services and meetings. Until March/April, seating in the church continued to be spaced at recommended social distance; after service coffee fellowship did not take place; face masks continued to be required; meetings were held via Zoom; shared lunches after communion services did not take place. However, from April those restrictions were lifted except for the shared lunches, which did not resume until October.

The elders and others continued to consider initiatives relating to the Whole Life Discipleship programme developed by the London Institute for Contemporary Christianity. As an initial step towards introducing the congregation to that programme, a new monthly initiative called "this time tomorrow" was introduced in March. In those sessions, a member of the congregation is asked to describe what they will be doing tomorrow, what challenges and joys the day will bring to them, and how the congregation as a whole may support them in prayer. The objective is to remind ourselves that we are followers of Christ every day throughout our lives, and we carry our Christian beliefs and principles into the world whatever our personal circumstances may be.

In addition to regular church services and other gatherings (including Christmas and Easter services, three parade services for the uniformed organisations associated with St Andrew's and the Remembrance Day service) other significant events during the year included:

A Lent course based around the CS Lewis book "Chronicles of Narnia".
A celebration in June on the occasion of the Queen's platinum jubilee, attended by over 100 adults and young people.
A very successful Holiday Club for over 40 young people, held over one week in August.
A stall at the local Belmont Festival.
A special service in October, marking the 50th anniversary of formation of the United Reformed Church.

During the year, the Church joined the Eco Church community, administered by A Rocha UK, a charity providing resources to assist Christians to care for nature. Depending on how the Church conducts its affairs and uses its resources, it may qualify for a bronze, silver or gold award. On its initial joining, the Church qualified for the bronze award, and intends to review its activities in the hope of qualifying at the next higher silver level. As reported below, one step which the Church took during the year was to switch its long term investments into securities classed as "ethical".

As noted elsewhere in this report the Church has active Mission partnerships with individuals and organisations locally and overseas, with regular communications and visits from those we support in prayer and financially. The Church also continues actively to seek to encourage and stimulate the prayer life of our members and sees tangible signs of that strengthening in the life of the Church.

The pre-school owned by the Church operated normally throughout the year at or near maximum capacity.

With prayer for God's guidance, the Minister and elders of the Church have again tried to respond as well as possible to its mission statement "To Know Christ and to Make Christ Known", and they sincerely thank all the many volunteers who gave their time and talents to maintain the work of the Church, and the members friends and adherents who continued to worship and promote fellowship during what was at times another challenging year.

Financial Review

Overview and Policies

At the start of the year, the Charity's cash and securities assets consisted of bank and building society deposits, and COIF Charities Investment Fund units. During the year the building society account was closed, and the COIF units liquidated. The cash realised from those actions were reinvested in units of the COIF's Ethical Income Fund. The trustees' long-term objective is to seek a balance between low-risk bank accounts and higher but still moderate risk dividend-distributing collective security investments.

The Charity is fortunate to have received, over the years, a number of financial gifts which are associated with specific purposes. Those purposes are described more fully in Note 19 to the accounts. More than half of the Charity's funds are held in restricted and endowment funds, which do not allow access to those monies except for the specific purposes for which they were given. Unrestricted funds amount to the equivalent of about one and a half year's normal expenditure.

The Charity's income from regular congregational giving, small donations, and income from hall letting are allocated to an unrestricted General Fund. Normal running and maintenance costs and the annual contribution to the URC's Ministry and Mission Fund are paid out of this Fund.

Occasional larger legacies and donations are not normally regarded as part of regular income and are allocated to a designated Special Purposes Fund, which constitutes the Charity's general reserves. Allocations to that fund are allowed to accumulate until such time as the trustees, after consultation with Church Meeting, decide to apply them to special projects consistent with the Charity's objectives. The Special Purposes Fund is regarded as available, if necessary, to cover unexpected and emergency running and maintenance costs if the General Fund should ever fall to an unacceptably low level.

Expenditure on the routine upkeep of the Church, three halls and associated premises, and of the residence for the Minister varies from year to year and the trustees feel it prudent to aim to hold in the General and Special Purposes Fund up to one year's estimated average expenditure on such maintenance. In addition, the Special Purposes Fund reserves are maintained to maintain cash flow for regular expenditure against fluctuations in its income.

The Charity's properties date from the 1920's and in recent years the trustees and Church Meeting have recognised that work outwith normal routine maintenance is required to bring them up to modern standards in several respects such as toilet and kitchen facilities. The designated Special Purposes Fund holds provision for such anticipated upgrades.

Donations received by the Church which are specifically stated to be used in pursuance of specific mission and charitable purposes are allocated to a restricted Mission Fund or a restricted Charitable Fund. Some donations are paid out from those Funds to other charities which are able to apply funds to activities covered by those specific charitable purposes which are within the Church's objectives, including Christian Aid and a number of charities working with the elderly and disadvantaged. The Charity also supported the work of two individual Christian missionaries and a local charity (Sutton Schools Work) which supports students in Sutton schools to understand and explore Christianity and to develop spiritually, morally and socially. Thus, whilst such sums are accounted for by the Charity, they do not form part of its own income as they are collected and then paid over.

The Charity also receives income from a separate charity, namely St. Andrews Benevolent Fund, registered number 236198. The Charity disburses such income in accordance with the fund's Governing Document, which provides for support of old people in need, for example to organisations which provide care for such people.

A full list of the various Funds operated by the Charity, and of the sums held in each Fund appears in the Notes to the Accounts. The assets of those funds are mainly cash and securities, except for the parcel of land allocated to the Investments Fund.

Financial Summary 2022

During 2022 the Charity continued to receive the bulk of its income in offerings by members, adherents and friends of the Church, and hall lettings to organisations and members of the local community.

In years past the largest ongoing regular expenditure has been in the form of monthly contributions to the URC Ministry and Mission fund. However, at the end of the year under review energy costs doubled and those costs are expected to be the largest single regular expense item in 2023.

Expenditure in 2022 exceeded income by £4,063. However total financial assets fell by £52,400, that fall being largely attributable to the aforementioned deficit of income over expenditure and a £48,300 reduction in the value of the Church's investments, relative to the start of the year.

Full financial details are shown in the Statement of Financial Activities.

The trustees of the Charity consider that the funds of the Church are adequate to fulfil its charitable obligations. The trustees are aware of no major risks which threaten the continued operation of the Charity.

Structure, Governance and Management

The Charity's Governing Document is dated September 2009, according to which the Charity comprises all assets and funds held by and on behalf of St Andrew's Cheam United Reformed Church other than the properties held under the trusts declared in Schedule 2 of the United Reformed Church Acts 1972, 1981 and 2000 and those held on other specifically declared trusts.

The trustees of the Charity are collectively those members of the Elders' Meeting of the Church who have agreed to serve in that capacity and are qualified to serve as Charity trustees, with the exception of any who have chosen not to serve as trustees.

There are no restrictions in the Governing Document to the trustees' powers to make investments.

The Church is a local church in the Southern Synod of the United Reformed Church. The Church is governed by Church Meeting, whose procedures are in conformity with the Scheme of Union of the United Reformed Church, at which all full members of the congregation may vote. The trustees of the Charity are responsible for the appointment of new trustees, and the stewardship and administration of the Charity's assets and funds, but in doing so they are guided by Church Meeting. However, the trustees of the Charity have the power to override any decision of Church Meeting which contravenes their obligations as Charity trustees. A management committee reports to the trustees and to the Church meeting, and is responsible making recommendations concerning expenditure, the maintenance of the Church and properties owned by the Charity, and the setting of policies of the Charity, for example health and safety, safeguarding, and data protection policies.

Reference and Administrative Details

The name of the Charity is St Andrew's Cheam United Reformed Church Charity. The Church is a local church of The United Reformed Church (the URC). The Church was founded on 25 January 1924 as part of the Presbyterian Church of England, which merged with other denominations on 5 October 1972 to form the URC, which has its own constitution and rules. The Church is governed according to procedures laid down in its formal governing document.

The Charity registered with the Charity Commission on 12 March 2010 with number 1134905, the Church having previously held excepted charity status under the Charities (Exception from Registration) Regulations 1996.

The principal office of the Charity is at:

Northey Avenue, Cheam
Sutton SM2 7HF

The trustees at the date of approval of this report were:

Craig Bowman	Nigel Dickinson	Betty Ntow-Aninkora
Alan Walls	Janette Walls	Rosemairi Evison
Maggie Macdonald	Sophie Easton	Heather Saint
Nigel Macdonald	Pheonah Musisi	Julie Jamgotchian

Julie Jamgotchian and Pheonah Musisi were appointed elders and trustees on 23 April 2023. Laura Barker and Sheila May stepped down as elders and trustees on that date.

Elders are nominated by the minister and Elders' Meeting to Church Meeting, which then decides whether to confirm the appointments. If so confirmed, Elders serve for three years and may be re-appointed once. The trustees of the Charity comprise the serving Elders with the exception of any who have chosen not to serve as trustees.

No other bodies are entitled to appoint trustees.

Nigel Dickinson and Nigel Macdonald, as current and former trustees respectively of the Charity, hold equally all the shares in Jelly Beans Preschool Limited in trust on behalf of the Charity.

The Charity is the beneficial owner of land near the Church and used by the former St Andrew's Tennis Club. The Charity's income includes modest rental income from the residential occupation of the former Pavilion on that site. Title is held by a Trust with Trustees who are present or former Trustees of the Charity.

Relationships with related parties

The trustees have taken notice of the requirements regarding related party transactions and have disclosed any such transactions which are material in the Notes to the Statement of Financial Activities.

In the pursuit of its objective the Charity collaborates from time to time with other charities, including those associated with other churches of the United Reformed Church (hereafter abbreviated to "URC") and other Christian churches, and from time to time makes donations to other charities whose objectives fall within those of the Charity.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Charities SORP (FRS 102) issued in July 2014 together with Update Bulletin 1;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Relevant organisations or persons

The Charity's bankers are:

Barclays Bank plc
43 High Street
Sutton SM1 1DR

During 2022, the Charity had a deposit account (closed at the date of approval of this report) with

The Family Building Society
Ebbisham House
30 Church Street
Epsom KT17 4NL

The Charity has an investment account with

CCLA Fund Managers Ltd
Senator House
85 Queen Victoria Street
London EC4V 4ET

The Charity's independent examiner is:
Stephen Jones
c/o Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey SM1 4BW

Approved by trustees on 13 October 2023 and signed on their behalf by:

Nigel Dickinson
Trustee

Alan Walls
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.

Stephen Jones FCA
c/o Myrus Smith, Chartered Accountants
Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

13 October 2023

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	2	109,332	5,132	-	114,464	97,897
Charitable activities	3	8,569	-	-	8,569	27,335
Other trading activities	4	152,792	2,132	-	154,924	104,882
Investments	5	51,314	2,147	-	53,461	42,394
Total income		322,007	9,411	-	331,418	272,508
Expenditure on:						
Raising funds	6	6,142	-	-	6,142	5,380
Charitable activities	7	310,167	18,420	-	328,587	300,176
Other		752	-	-	752	-
		317,061	18,420	-	335,481	305,556
Net gains/(losses) on investments	15	(48,339)	-	-	(48,339)	47,066
Net income/(expenditure)		(43,393)	(9,009)	-	(52,402)	14,018
Transfers between funds	19	(12,545)	11,124	1,421	-	-
Net movement in funds		(55,938)	2,115	1,421	(52,402)	14,018
Reconciliation of funds						
Fund balances brought forward at 1 January 2022	19	427,099	499,742	114,103	1,040,944	1,026,926
Fund balances carried forward at 31 December 2022	19	£371,161	£501,857	£115,524	£988,542	£1,040,944

All income and expenditure derive from continuing activities.

The Statement of Financial Activities include all gains and losses recognised during the year.

The notes form part of these financial statements.

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

BALANCE SHEET

AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible fixed assets	14		1,947		2,434
Investments	15		635,564		633,903
			637,511		636,337
CURRENT ASSETS					
Debtors	16	38,838		41,361	
Cash at bank and in hand		349,498		385,208	
		388,336		426,569	
CREDITORS					
Amounts falling due within one year	17	37,305		21,962	
NET CURRENT ASSETS			351,031		404,607
NET ASSETS	20		£988,542		£1,040,944
FUNDS					
Unrestricted funds: General	19		187,310		247,486
Designated	19		183,851		179,613
Restricted funds	19		501,857		499,742
Endowment funds	19		115,524		114,103
			£988,542		£1,040,944

Approved by the Board of Trustees on 13 October 2023 and signed on its behalf by:

Nigel Dickinson
-Trustee

Alan Walls
-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the UK Generally Accepted Accounting Practice issued on October 2019. The Charity does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis and are initially recognised at historical cost convention, modified to include certain items at fair value unless otherwise stated in the relevant accounting policy note.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Incoming recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

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

Expenditure includes those costs of a direct nature which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities. Support costs are allocated on the basis of staff time.

d) Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised. Depreciation is provided so as to write off the cost of each asset over its estimated useful life at the following annual rates:

Office equipment	20% straight line
Plant and machinery	20% straight line
Church and hall equipment	20% Reducing balance

The trustees of the church and manse buildings are the Trustees of the URC Southern Synod Trust who hold them upon trust for purposes connected with St Andrew's URC Cheam. Accordingly, neither the church or manse buildings are recognised as assets in these financial statements.

e) Investments

Unlisted investments are initially recognised, and are subsequently stated, at cost.

Investment properties are initially recognised at cost or, in the case of donated assets, the market value of the gift in kind. At the end of each accounting period investment properties are restated at market value and any gain or loss is reported in the Statement of Financial Activities. No depreciation is provided on investment properties.

1. ACCOUNTING POLICIES (continued)

f) Leases
Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

g) Pension Costs
The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

h) Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are those funds which can only be used in accordance with the specified wishes of the donor or which have been raised for particular purposes.

i) Debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

j) Government grants
The charity received government grants in 2021 through the Coronavirus Job Retention Scheme which is accounted for on the performance model.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations	82,057	5,132	87,189	74,916
Grants	4,000	-	4,000	-
Legacies	-	-	-	5,000
Gifts and Gift Aid tax recovery	23,275	-	23,275	17,981
	£109,332	£5,132	£114,464	£97,897

Of the £97,897 recognised in 2021, £93,977 was unrestricted funds and £3,920 was restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Church activities	8,569	-	8,569	7,843
Coronavirus Job Retention Scheme	-	-	-	19,492
	£8,569	£Nil	£8,569	£27,335

All of the £27,335 recognised in 2021 related to unrestricted funds.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Hall lettings	149,809	-	149,809	96,330
Reimbursed shared costs	2,983	2,132	5,115	8,552
	£152,792	£2,132	£154,924	£104,882

Of the £104,882 recognised in 2021, £101,039 related to unrestricted funds and £3,843 related to restricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Rent receivable	39,940	-	39,940	29,986
Bank interest	790	-	790	618
Dividends	10,584	2,147	12,731	11,790
	£51,314	£2,147	£53,461	£42,394

Of the £42,394 recognised in 2021, £40,345 was unrestricted funds and £2,049 was restricted funds.

6. COST OF RAISING FUNDS

	Direct Costs	Support Costs	Total 2022	Total 2021
Property running costs	£6,142	£Nil	£6,142	£5,380

All of the £6,142 recognised in 2022 (2021 : £5,380) was charged to unrestricted funds.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs	Grant funding of activities	Support cost	Total 2022	Total 2021
Church activities	£139,252	£17,253	£172,082	£328,587	£300,176

Of the £328,587 expenditure recognised in 2022 (2021: £300,176), £310,167 (2021: £272,065) was charged to unrestricted funds and £18,420 (2021: £28,111) was charged to restricted funds.

8. GRANT FUNDING OF ACTIVITIES

	2022 £	2021 £
Supporting sponsored missionaries	7,500	7,500
Charitable fund disbursements	4,123	7,615
Benevolent fund disbursements	1,480	2,500
Other donations	4,150	115
	£17,253	£17,730

9. DIRECT COSTS

	Raising Funds £	Charitable Activities £	2022 £	2021 £
Ministry and mission	-	66,835	66,835	66,815
Staff costs	-	46,531	46,531	43,064
Teaching and worship	-	3,239	3,239	15,315
Outreach	-	12,357	12,357	8,946
Ministerial costs	-	10,290	10,290	15,690
Property maintenance and management	6,142	-	6,142	5,380
	£6,142	£139,252	£145,394	£155,210

10. SUPPORT COSTS

	2022 £	2021 £
Church office	5,243	6,034
Church maintenance and management	114,230	76,973
Staff costs	50,409	47,409
Governance costs (see Note 11)	2,200	2,200
	£172,082	£132,616

11. GOVERNANCE COSTS

	2022	2021
Independent examiner's fees	£2,200	£2,200

12. STAFF COSTS

	2022 £	2021 £
Salaries and wages	93,218	87,598
Social security costs	1,700	1,331
Pension costs	2,022	1,544
	£96,940	£90,473

Legislation requires disclosure of numbers of staff receiving remuneration of more than £60,000 per annum. No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum (2021 : Nil).

The average number of employees during the year was 6 (2021: 6).

No remuneration was paid in the year, or previous year, to key management.

13. TRUSTEES' REMUNERATION AND EXPENSES

The trustees received no remuneration or reimbursed expenses during the year (2021: £Nil).

14. TANGIBLE FIXED ASSETS

	Church and Hall equipment £	Jelly Beans Preschool equipment £	Office equipment £	Total £
At 1 January 2022	47,018	10,000	1,439	58,457
Additions	-	-	-	-
At 31 December 2022	47,018	10,000	1,439	58,457
Depreciation				
At 1 January 2022	44,584	10,000	1,439	56,023
Charge for the year	487	-	-	487
At 31 December 2022	45,071	10,000	1,439	56,510
Net Book Value				
At 31 December 2022	£1,947	£Nil	£Nil	£1,947
At 31 December 2021	£2,434	£Nil	£Nil	£2,434

15. FIXED ASSET INVESTMENTS

	Listed Investments £	Unlisted Investments £	Investment Property £	Total £
Cost/Market value at 1 January 2022	378,860	100	254,943	633,903
Additions at cost	398,892	-	-	398,892
Disposals	(378,860)	-	-	(378,860)
Net unrealised revaluation gains/(losses)	(18,371)	-	-	(18,371)
Cost/Market value at 31 December 2022	£380,521	£100	£254,943	£635,564
Historical cost at 31 December 2022	£398,892	£100	£254,943	£653,935
Historical costs at 31 December 2021	£275,799	£100	£254,943	£530,842

Analysis of investment gains/(losses)	2022 £	2021 £
Unrealised gains/(losses)	(18,371)	47,066
Realised gains/(losses)	(29,968)	-
	£(48,339)	£47,066

Unlisted investments represent 100% of the Ordinary Share Capital of Jelly Beans Preschool Limited, a company registered in the UK. The shares are held in trust equally by Nigel Macdonald (Trustee) and Nigel Dickinson (Trustee) on behalf of the Church.

The investment property is land gifted to the church which currently lies dormant and undeveloped. Its intrinsic value will not become apparent until such time as it is sold or otherwise put to use. Since no sale date or terms have been fixed, and no decision has been made concerning its use, its current vale is inevitably subjective and uncertain. There has been no change in the circumstances of the property since it was gifted. Therefore the trustees consider it reasonable to continue to value it as it was valued by the parties at the time of the gift.

16. DEBTORS

	2022 £	2021 £
Accrued income – Gift Aid claims	10,325	9,340
Amounts owed by group undertakings	28,513	28,271
Other debtors	-	3,750
	£38,838	£41,361

17. CREDITORS:

	2022 £	2021 £
Accrued expenses	36,393	-
Other creditors	912	21,962
	£37,305	£21,962

18. OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within one year	1,339	1,786
Between one and five years	-	3,571
	£1,339	£5,357

19. MOVEMENT IN FUNDS

	Brought forward at 1 January 2022	Income	Expenditure	Transfers between funds	Gains/ (losses)	Carried forward at 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
General funds	247,486	311,484	308,539	(14,782)	(48,339)	187,310
Designated special purposes fund	179,613	10,523	8,522	2,237	-	183,851
	427,099	322,007	317,061	(12,545)	(48,339)	371,161
Restricted funds						
Mission fund	-	1,040	7,500	6,460	-	-
Charitable fund	-	4,092	4,122	30	-	-
Benevolent fund	3,262	2,147	1,480	-	-	3,929
House property fund	171,836	-	-	2,141	-	173,977
New horizons fund	196,956	-	-	2,453	-	199,409
Investments fund	124,502	-	-	-	-	124,502
Tenanted Manse fund	3,186	2,132	5,318	40	-	40
	499,742	9,411	18,420	11,124	-	501,857
Endowment funds						
Endowments fund	114,103	-	-	1,421	-	115,524
	£1,040,944	£331,418	£335,481	£Nil	£(48,339)	£988,542

19. MOVEMENT IN FUNDS (cont'd)

Comparative figures for 2021 are as follows:

	Brought forward at 1 January 2021 £	Income (including gains) £	Expenditure (including losses) £	Transfers between funds £	Carried forward at 31 December 2021 £
Unrestricted funds					
General funds	210,949	304,762	255,353	(12,872)	247,486
Designated special purposes fund	194,448	5,000	22,092	2,257	179,613
	405,397	309,762	277,445	(10,615)	427,099
Restricted funds					
Mission fund	-	1,258	7,500	6,242	-
Charitable fund	6,235	2,662	7,615	(1,282)	-
Benevolent fund	3,713	2,049	2,500	-	3,262
House property fund	169,864	-	-	1,972	171,836
New horizons fund	194,696	-	-	2,260	196,956
Investments fund	124,502	-	-	-	124,502
Tenanted Manse fund	9,726	3,843	10,496	113	3,186
	508,736	9,812	28,111	9,305	499,742
Endowment funds					
Endowments fund	112,793	-	-	1,310	114,103
	£1,026,926	£319,574	£305,556	£Nil	£1,040,944

Designated Funds

The **Special purposes fund** was created to hold gifts including legacies which are intended for major projects.

Restricted Funds

The **Mission fund** was created in order to provide financial support to a number of Christian missionaries working in the UK and overseas.

The **Charitable fund** was created in order to make donations to other charities whose objectives fall within those of the church.

19. MOVEMENT IN FUNDS (cont'd)

The **Benevolent fund** was created to receive and disburse the income from *St Andrew's Benevolent Fund*, registered charity No: 236198.

The **House property fund** was established to provide part-funding of a house for a retired minister and his wife.

The **New horizons fund** is a project established with the purpose of extending the mission of St Andrew's in its service to the local community.

The **Investments fund** was created by the gift of land (over which the church held a legal charge) formerly used by the St Andrews Cheam Lawn Tennis Club, under which, if the land is sold, the proceeds after paying of any debts should be used for capital purposes (e.g. erection of buildings) in connection with St Andrew's. Only in exceptional circumstances should the members of the Church at a Special Meeting be invited by the Management Committee to consider any different proposal for its use.

The **Tenanted Manse fund** holds, in accordance with Synod policy, income from the letting of the manse while the church is without a minister, less expenditure made for repairs and maintenance of that property.

The **Endowment fund** was established several decades ago by an appeal to the congregation to provide funds to be invested, with the income used for the maintenance of the church buildings.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets	382,568	254,943	-	637,511	636,337
Current Assets	25,898	246,914	115,524	388,336	426,569
Current Liabilities	(37,305)	-	-	(37,305)	(21,962)
	£371,161	£501,857	£115,524	£988,542	£1,040,944

Comparative figures for 2021 were as follows:

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets	381,394	254,943	-	636,337	589,879
Current Assets	67,667	244,799	114,103	426,569	457,730
Current Liabilities	(21,962)	-	-	(21,962)	(20,683)
	£427,099	£499,742	£114,103	£1,040,944	£1,026,926

22. RELATED PARTY TRANSACTIONS

Related Party	Relationship	Details	Amount	Balance
2022				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£40,241	£28,513
		Recharged expenses	£Nil	£Nil
2021				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£40,472	£28,271
		Recharged expenses	£Nil	£Nil

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1134905

Accounts

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

Registered Charity No.: 1134905

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

MYRUS SMITH
Chartered Accountants

Norman House,
8 Burnell Road,
Sutton, Surrey.
SM1 4BW

St Andrew's Cheam

United Reformed Church Charity

Trustees' annual report

for the year ended 31 December 2021

Introduction

This report is produced in conformance with requirements of FRS 102 and the Statement of Recommended Practice (FRS 102) issued by the Charities Commission.

Objectives and Activities

Objectives

The object of St Andrew's Cheam United Reformed Church Charity (hereafter simply called 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.

In pursuing this objective, the trustees of the Charity have paid due regard to the Charity Commission's guidelines on public benefit.

Activities, including achievements and performance

The activities of the Charity are manifested in the activities of the St Andrews Cheam United Reformed Church (hereafter simply called "the Church").

The main activities of the Charity for public benefit are:

Providing regular services for Christian worship and personal Christian development for adults, children and young people.

Supporting Christian missionaries and Christian charities.

Encouraging and facilitating Christian fellowship amongst Church members, adherents and friends.

Providing funds to the central administration of the United Reformed Church the financing of ministers.

Providing facilities and support for Church-associated local youth uniformed organisations such as Rainbows, Brownies, Beavers, Cubs and Scouts

Making available a preschool for the local community.

Making available facilities for local community organisations.

The Charity is also responsible for the upkeep of the Church, three halls and associated premises, and of the residence for the Minister. The Minister is the Rev. Craig Bowman, who shares his ministry equally between Wallington URC and St Andrews.

During the first quarter of 2021, the Covid 19 pandemic continued to affect the manner in which many of these activities were carried out. Although government restrictions had been relaxed to allow limited gatherings, from January to March the elders decided it would not be prudent for the entire congregation to gather in the Church for worship and fellowship purposes. Instead, we started the year with the established weekly recorded service of worship made available to members, adherents, and friends via the Church website and by telephone. In February we began live streaming services with newly installed audio-visual equipment. As the year progressed, and with due regard to local covid infection rates, the elders decided to hold the first in person service for those who felt able to attend on Easter Sunday 11th April, with face masks continuing to be worn and seating spacing in line with guidelines. From that date on, gathered church services were held regularly throughout the year with members gradually returning as they felt able. All services continued to be streamed online.

The business of the Church continued throughout the year via online meetings.

Several Trustees and others continued to attend explanatory and training sessions funded by the Southern Synod of the URC relating to the Whole Life Discipleship programme developed by the London Institute for Contemporary Christianity. As an initial step towards introducing the congregation to that programme, the elders discussed introducing in early 2022 a new initiative called "this time tomorrow" into occasional services. In those sessions, a member of the congregation will be asked to describe what they will be doing tomorrow, what challenges and joys the day will bring to them, and how the congregation as a whole may support them in prayer. In this way it was hoped we would remind ourselves that we are followers of Christ every day throughout our lives, and we carry our Christian beliefs and principles into the world whatever our personal circumstances may be.

As noted elsewhere in this report the Church has active Mission partnerships with individuals and organisations locally and overseas, with regular communications and visits from those we support in prayer and financially. The Church also continues actively to seek to encourage and stimulate the prayer life of our members and sees tangible signs of that strengthening in the life of the Church.

As reported last year, the pre-school owned by the Church remained open throughout the pandemic for children of parents who were classed as key workers. By the Autumn term this year it was once again able to operate normally.

Church Meetings also recommenced in person in July, September and November, for the presentation and discussion of the various activities of the Church, to keep members, adherents and friends up to date with the difference the Church's work has made to the circumstances of the beneficiaries, and to the extent practicable, the wider benefits to society as a whole.

A very successful Holiday Club, with a circus theme, was held in August, with 46 children attending.

With prayer for God's guidance, the Minister and elders of the Church have again tried to respond as well as possible to the challenges of the pandemic, and they sincerely thank all the many volunteers who gave their time and talents to maintain the work of the Church, and the members friends and adherents who continued to worship and promote fellowship during another challenging year.

Financial Review

Overview and Policies

The Charity's cash and securities assets consist of bank and building society deposits, and COIF Charities Investment Fund units. The trustees' long-term objective is to seek a balance between low-risk bank and building society accounts and higher but still moderate risk dividend-distributing collective security investments.

The Charity is fortunate to have received, over the years, a number of financial gifts which are associated with specific purposes. Those purposes are described more fully in Note 20 to the accounts. More than half of the Charity's funds are held in restricted and endowment funds, which do not allow access to those monies except for the specific purposes for which they were given. Unrestricted funds amount to the equivalent of about one and a half year's normal expenditure.

The Charity's income from regular congregational giving, small donations, and income from hall letting are allocated to an unrestricted General Fund. Normal running and maintenance costs and the annual contribution to the URC's Ministry and Mission Fund are paid out of this Fund.

Occasional larger legacies and donations are not normally regarded as part of regular income and are allocated to a designated Special Purposes Fund, which constitutes the Charity's general reserves. Allocations to that fund are allowed to accumulate until such time as the trustees, after consultation with Church Meeting, decide to apply them to special projects consistent with the Charity's objectives. The Special Purposes Fund is regarded as available, if necessary, to cover unexpected and emergency running and maintenance costs if the General Fund should ever fall to an unacceptably low level.

Expenditure on the routine upkeep of the Church, three halls and associated premises, and of the residence for the Minister varies from year to year and the trustees feel it prudent to aim to hold in the General and Special Purposes Fund up to one year's estimated average expenditure on such maintenance. In addition, the Special Purposes Fund reserves are maintained to maintain cash flow for regular expenditure against fluctuations in its income.

The Charity's properties date from the 1920's and in recent years the trustees and Church Meeting have recognised that work outwith normal routine maintenance is required to bring them up to modern standards in several respects such as toilet and kitchen facilities. The designated Special Purposes Fund holds provision for such anticipated upgrades.

Donations received by the Church which are specifically stated to be used in pursuance of specific mission and charitable purposes are allocated to a restricted Mission Fund or a restricted Charitable Fund. Some donations are paid out from those Funds to other charities which are able to apply funds to activities covered by those specific charitable purposes which are within the Church's objectives, including Christian Aid and a number of charities working with the elderly and disadvantaged. The Charity also supported the work of two individual Christian missionaries and a local charity (Sutton Schools Work) which supports students in Sutton schools to understand and explore Christianity and to develop spiritually, morally and socially. Thus, whilst such sums are accounted for by the Charity, they do not form part of its own income as they are collected and then paid over.

The Charity also receives income from a separate charity, namely St. Andrews Benevolent Fund, registered number 236198. The Charity disburses such income in accordance with the fund's Governing Document, which provides for support of old people in need, for example to organisations which provide care for such people.

A full list of the various Funds operated by the Charity, and of the sums held in each Fund appears in the Notes to the Accounts. The assets of those funds are mainly cash and securities, except for the parcel of land allocated to the Investments Fund.

Financial Summary 2021

During 2021 the Charity continued to receive the bulk of its income in offerings by members, adherents and friends of the Church, and hall lettings to organisations and members of the local community. A grant from the government's job retention scheme was received in respect of those staff members who were furloughed for part of the year during the covid pandemic.

Anticipating lower income from hall lettings, expenditure on buildings maintenance was restricted to essentials only. As in years past the largest ongoing regular expenditure is in the form of monthly contributions to the URC Ministry and Mission fund. During the year, employees were furloughed for certain periods of reduced activity, with their remuneration maintained, and the Church claimed grants under the government's job retention scheme to offset partially those employment costs.

Expenditure in 2021 exceeded income by £33,048. However, expenditure this year included two sizeable one-off items, namely the purchase and installation of cameras and other equipment to enable live streaming of services, and the overhaul and installation of a new fire alarm system. Those two items cost over £21,000. Taking that into account, the deficit of income over what might be regarded as "normal" expenditure was about £12,000.

The gross deficit of £33,048 was masked by an unrealised gain during the year of £47,066 in the value of the Charity's investments, and the net movement in overall funds over the year was plus £14,018. Of course, the value of investments can fall as well as rise and the trustees are aware that the church's deficit of income relative to expenditure is something which will require to be monitored carefully in years to come.

Full financial details are shown in the Statement of Financial Activities.

The trustees of the Charity consider that the funds of the Church are adequate to fulfil its charitable obligations. The trustees are aware of no major risks which threaten the continued operation of the Charity.

Structure, Governance and Management

The Charity's Governing Document is dated September 2009, according to which the Charity comprises all assets and funds held by and on behalf of St Andrew's Cheam United Reformed Church other than the properties held under the trusts declared in Schedule 2 of the United Reformed Church Acts 1972, 1981 and 2000 and those held on other specifically declared trusts.

The trustees of the Charity are collectively those members of the Elders' Meeting of the Church who have agreed to serve in that capacity and are qualified to serve as Charity trustees, with the exception of any who have chosen not to serve as trustees.

There are no restrictions in the Governing Document to the trustees' powers to make investments.

The Church is a local church in the Southern Synod of the United Reformed Church. The Church is governed by Church Meeting, whose procedures are in conformity with the Scheme of Union of the United Reformed Church, at which all full members of the congregation may vote. The trustees of the Charity are responsible for the appointment of new trustees, and the stewardship and administration of the Charity's assets and funds, but in doing so they are guided by Church Meeting. However, the trustees of the Charity have the power to override any decision of Church Meeting which contravenes their obligations as Charity trustees. A management committee reports to the trustees and to the Church meeting, and is responsible making recommendations concerning expenditure, the maintenance of the Church and properties owned by the Charity, and the setting of policies of the Charity, for example health and safety, safeguarding, and data protection policies.

Reference and Administrative Details

The name of the Charity is St Andrew's Cheam United Reformed Church Charity. The Church is a local church of The United Reformed Church (the URC). The Church was founded on 25 January 1924 as part of the Presbyterian Church of England, which merged with other denominations on 5 October 1972 to form the URC, which has its own constitution and rules. The Church is governed according to procedures laid down in its formal governing document.

The Charity registered with the Charity Commission on 12 March 2010 with number 1134905, the Church having previously held excepted charity status under the Charities (Exception from Registration) Regulations 1996.

The principal office of the Charity is at:

Northey Avenue, Cheam
Sutton SM2 7HF

The trustees at the date of approval of this report were:

Craig Bowman	Nigel Dickinson	Betty Ntow-Aninkora
Laura Barker	Alan Walls	Janette Walls
Sheila May	Rosemairi Evison	Maggie Macdonald
Sophie Easton	Heather Saint	Nigel Macdonald

Sophie Easton and Janette Walls were appointed elders and trustees on 24 March 2021, and Jennifer Dickinson retired as elder and trustee on that date. Peter and Stephanie Campbell Smith retired as elders and trustees on 12 September 2022, and Nigel Macdonald was elected as elder and trustee on 25 September 2022.

Elders are nominated by the minister and Elders' Meeting to Church Meeting, which then decides whether to confirm the appointments. If so confirmed, Elders serve for three years and may be re-appointed once. The trustees of the Charity comprise the serving Elders with the exception of any who have chosen not to serve as trustees.

No other bodies are entitled to appoint trustees.

Nigel Dickinson and Nigel Macdonald, as current trustees of the Charity, hold equally all the shares in Jelly Beans Preschool Limited in trust on behalf of the Charity.

The Charity is the beneficial owner of land near the Church and used by the former St Andrew's Tennis Club. The Charity's income includes modest rental income from the residential occupation of the former Pavilion on that site. Title is held by a Trust with Trustees who are present or former Trustees of the Charity.

Relationships with related parties

The trustees have taken notice of the requirements regarding related party transactions and have disclosed any such transactions which are material in the Notes to the Statement of Financial Activities.

In the pursuit of its objective the Charity collaborates from time to time with other charities, including those associated with other churches of the United Reformed Church (hereafter abbreviated to "URC") and other Christian churches, and from time to time makes donations to other charities whose objectives fall within those of the Charity.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Charities SORP (FRS 102) issued in July 2014 together with Update Bulletin 1;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Relevant organisations or persons

The Charity's bankers are:

Barclays Bank plc
43 High Street
Sutton SM1 1DR

During 2021, the Charity had a deposit account (closed at the date of approval of this report) with

The Family Building Society
Ebbisham House
30 Church Street
Epsom KT17 4NL

The Charity has an investment account with

CCLA Fund Managers Ltd
Senator House
85 Queen Victoria Street
London EC4V 4ET

The Charity's independent examiner is:
Stephen Jones
c/o Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey SM1 4BW

Approved by trustees on 17 October 2022 and signed on their behalf by:

Nigel Dickinson
Trustee

Alan Walls
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 18.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.

Stephen Jones FCA
c/o Myrus Smith, Chartered Accountants
Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

17 October 2022

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Income from:						
Donations and legacies	2	93,977	3,920	-	97,897	141,957
Government grants	3	19,492	-	-	19,492	25,353
Charitable activities	4	7,843	-	-	7,843	3,473
Other trading activities	5	101,039	3,843	-	104,882	101,969
Investments	6	40,345	2,049	-	42,394	50,476
Total income		262,696	9,812	-	272,508	323,228
Expenditure on:						
Raising funds	7	5,380	-	-	5,380	1,194
Charitable activities	8	272,065	28,111	-	300,176	275,716
		277,445	28,111	-	305,556	276,910
Net gain/(loss) on investments	16	47,066	-	-	47,066	19,945
Net income/(expenditure)		32,317	(18,299)	-	14,018	66,263
Transfers between funds	20	(10,615)	9,305	1,310	-	-
Net movement in funds		21,702	(8,994)	1,310	14,018	66,263
Reconciliation of funds						
Fund balances brought forward at 1 January 2021	20	405,397	508,736	112,793	1,026,926	960,663
Fund balances carried forward at 31 December 2021	20	£427,099	£499,742	£114,103	£1,040,944	£1,026,926

All income and expenditure derive from continuing activities.

The Statement of Financial Activities include all gains and losses recognised during the year.

The notes form part of these financial statements.

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

BALANCE SHEET

AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible fixed assets	15		2,434		3,042
Investments	16		633,903		586,837
			636,337		589,879
CURRENT ASSETS					
Debtors	17	41,361		46,176	
Cash at bank and in hand		385,208		411,554	
		426,569		457,730	
CREDITORS					
Amounts falling due within one year	18	21,962		20,683	
NET CURRENT ASSETS			404,607		437,047
NET ASSETS	21		£1,040,944		£1,026,926
FUNDS					
Unrestricted funds: General	20		247,486		210,949
Designated	20		179,613		194,448
Restricted funds	20		499,742		508,736
Endowment funds	20		114,103		112,793
			£1,040,944		£1,026,926

Approved by the Board of Trustees on 17 October 2022 and signed on its behalf by:

Nigel Dickinson
-Trustee

Alan Walls
-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the UK Generally Accepted Accounting Practice issued on October 2019. The Charity does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis and are initially recognised at historical cost convention, modified to include certain items at fair value unless otherwise stated in the relevant accounting policy note.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Incoming recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

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

Expenditure includes those costs of a direct nature which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities.

d) Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised. Depreciation is provided so as to write off the cost of each asset over its estimated useful life at the following annual rates:

Office equipment	20% straight line
Plant and machinery	20% straight line
Church and hall equipment	20% Reducing balance

The trustees of the church and manse buildings are the Trustees of the URC Southern Synod Trust who hold them upon trust for purposes connected with St Andrew's URC Cheam. Accordingly, neither the church or manse buildings are recognised as assets in these financial statements.

e) Investments

Unlisted investments are initially recognised, and are subsequently stated, at cost.

Investment properties are initially recognised at cost or, in the case of donated assets, the market value of the gift in kind. At the end of each accounting period investment properties are restated at market value and any gain or loss is reported in the Statement of Financial Activities. No depreciation is provided on investment properties.

1. ACCOUNTING POLICIES (continued)

f) Leases
Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

g) Pension Costs
The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

h) Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are those funds which can only be used in accordance with the specified wishes of the donor or which have been raised for particular purposes.

i) Debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

j) Government grants
The charity received government grants through the Coronavirus Job Retention Scheme which is accounted for on the performance model.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations	71,735	3,181	74,916	82,836
Legacies	5,000	-	5,000	46,000
Gift Aid tax recovery	17,242	739	17,981	13,121
	£93,977	£3,920	£97,897	£141,957

Of the £141,957 recognised in 2020, £138,936 was unrestricted funds and £3,021 was restricted funds.

3. GOVERNMENT GRANTS

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Coronavirus Job Retention Scheme	£19,492	£Nil	£19,492	£25,353

All of the £25,353 recognised in 2020 related to unrestricted funds.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Church activities	£7,843	£Nil	£7,843	£3,473

All of the £3,473 recognised in 2020 related to unrestricted funds.

5. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Hall lettings	96,330	-	96,330	101,969
Reimbursed shared costs	4,709	3,843	8,552	-
	£101,039	£3,843	£104,882	£101,969

All of the £101,969 recognised in 2020 related to unrestricted funds.

6. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Rent receivable	29,986	-	29,986	37,232
Bank interest	618	-	618	1,684
Dividends	9,741	2,049	11,790	11,560
	£40,345	£2,049	£42,394	£50,476

Of the £50,476 recognised in 2020, £48,467 was unrestricted funds and £2,009 was restricted funds.

7. COST OF RAISING FUNDS

	Direct Costs	Support Costs	Total 2021	Total 2020
Property running costs	£5,380	£Nil	£5,380	£1,194

Of the £5,380 recognised in 2021 (2020 : £1,194), £5,380 (2020 : £1,194) was charged to unrestricted funds and £Nil (2020 : £ Nil) was charged to restricted funds.

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs	Grant funding of activities	Support cost	Total 2021	Total 2020
Church activities	£149,830	£17,730	£132,616	£300,176	£275,716

Of the £300,176 expenditure recognised in 2021 (2020: £275,716), £272,065 (2020: £258,017) was charged to unrestricted funds and £28,111 (2020: £17,699) was charged to restricted funds.

9. GRANT FUNDING OF ACTIVITIES

	2021 £	2020 £
Supporting sponsored missionaries	7,500	7,000
Charitable fund disbursements	7,615	821
Benevolent fund disbursements	2,500	2,500
Other donations	115	1,473
	£17,730	£11,794

10. DIRECT COSTS

	Raising Funds £	Charitable Activities £	2021 £	2020 £
Ministry and mission	-	66,815	66,815	66,922
Staff costs	-	43,064	43,064	31,494
Teaching and worship	-	15,315	15,315	3,532
Outreach	-	8,946	8,946	4,589
Ministerial costs	-	15,690	15,690	7,441
Property maintenance and management	5,380	-	5,380	1,914
	£5,380	£149,830	£155,210	£115,892

11. SUPPORT COSTS

	2021 £	2020 £
Church office	6,034	7,460
Church maintenance and management	76,973	89,825
Staff costs	47,409	49,739
Governance costs (see Note 12)	2,200	2,200
	£132,616	£149,224

12. GOVERNANCE COSTS

	2021	2020
Independent examiner's fees	£2,200	£2,200

13. STAFF COSTS

	2021 £	2020 £
Salaries and wages	87,598	77,763
Social security costs	1,331	1,116
Pension costs	1,544	2,354
	£90,473	£81,233

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum.

The average number of employees during the year was 6 (2020: 5).

No remuneration was paid in the year, or previous year, to key management.

14. TRUSTEES' REMUNERATION AND EXPENSES

The trustees received no remuneration or reimbursed expenses during the year (2020: £Nil).

15. TANGIBLE FIXED ASSETS

	Church and Hall equipment £	Jelly Beans Preschool equipment £	Office equipment £	Total £
At 1 January 2021	47,018	10,000	1,439	58,457
Additions	-	-	-	-
At 31 December 2021	47,018	10,000	1,439	58,457
Depreciation				
At 1 January 2021	43,976	10,000	1,439	55,415
Charge for the year	608	-	-	608
At 31 December 2021	44,584	10,000	1,439	56,023
Net Book Value				
At 31 December 2021	£2,434	£Nil	£Nil	£2,434
At 31 December 2020	£3,042	£Nil	£Nil	£3,042

16. FIXED ASSET INVESTMENTS

	Listed Investments £	Unlisted Investments £	Investment Property £	Total £
Cost/Market value at 1 January 2021	331,794	100	254,943	586,837
Additions at cost	-	-	-	-
Net unrealised revaluation gain	47,066	-	-	47,066
Cost/Market value at 31 December 2021	£378,860	£100	£254,943	£633,903
Historical cost				
At 31 December 2021	£275,799	£100	£254,943	£530,842
At 31 December 2020	£275,799	£100	£254,943	£530,842

Unlisted investments represent 100% of the Ordinary Share Capital of Jelly Beans Preschool Limited, a company registered in the UK. The shares are held in trust equally by Nigel Macdonald (Trustee) and Nigel Dickinson (Trustee) on behalf of the Church.

The investment property is stated at existing use value based on informal professional advice received by the Trustees. The value is still considered to be a reasonable valuation by the Trustees.

17. DEBTORS

	2021 £	2020 £
Accrued income – Gift Aid claims	9,340	8,877
Amounts owed by group undertakings	28,271	27,799
Other debtors	3,750	9,500
	£41,361	£46,176

18. CREDITORS:

	2021	2020
Other creditors	£21,962	£20,683

19. OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Within one year	1,786	1,786
Between one and five years	3,571	5,357
	£5,357	£7,143

20. MOVEMENT IN FUNDS

	Brought forward at 1 January 2021 £	Income (including gains) £	Expenditure (including losses) £	Transfers between funds £	Carried forward at 31 December 2021 £
Unrestricted funds					
General funds	210,949	304,762	255,353	(12,872)	247,486
Designated special purposes fund	194,448	5,000	22,092	2,257	179,613
	405,397	309,762	277,445	(10,615)	427,099
Restricted funds					
Mission fund	-	1,258	7,500	6,242	-
Charitable fund	6,235	2,662	7,615	(1,282)	-
Benevolent fund	3,713	2,049	2,500	-	3,262
House property fund	169,864	-	-	1,972	171,836
New horizons fund	194,696	-	-	2,260	196,956
Investments fund	124,502	-	-	-	124,502
Tenanted Manse fund	9,726	3,843	10,496	113	3,186
	508,736	9,812	28,111	9,305	499,742
Endowment funds					
Endowments fund	112,793	-	-	1,310	114,103
	£1,026,926	£319,574	£305,556	£Nil	£1,040,944

20. MOVEMENT IN FUNDS (cont'd)

Comparative figures for 2020 are as follows:

	Brought forward at 1 January 2020 £	Income (including gains) £	Expenditure (including losses) £	Transfers between funds £	Carried forward at 31 December 2020 £
Unrestricted funds					
General funds	180,570	338,143	256,811	(50,953)	210,949
Designated special purposes fund	150,848	-	2,400	46,000	194,448
	331,418	338,143	259,211	(4,953)	405,397
Restricted funds					
Mission fund	-	2,047	7,000	4,953	-
Charitable fund	7,555	974	2,294	-	6,235
Benevolent fund	4,204	2,009	2,500	-	3,713
House property fund	169,864	-	-	-	169,864
New horizons fund	194,696	-	-	-	194,696
Investments fund	124,502	-	-	-	124,502
Tenanted Manse fund	15,631	-	5,905	-	9,726
	516,452	5,030	17,699	4,953	508,736
Endowment funds					
Endowments fund	112,793	-	-	-	112,793
	£960,663	£343,173	£276,910	£Nil	£1,026,926

In 2020, a deficit on the Mission Fund was eliminated by a transfer from the General Fund.

Designated Funds

The **Special purposes fund** was created to hold gifts including legacies which are intended for major projects.

Restricted Funds

The **Mission fund** was created in order to provide financial support to a number of Christian missionaries working in the UK and overseas.

The **Charitable fund** was created in order to make donations to other charities whose objectives fall within those of the church.

20. MOVEMENT IN FUNDS (cont'd)

The **Benevolent fund** was created to receive and disburse the income from *St Andrew's Benevolent Fund*, registered charity No: 236198.

The **Choir fund** was created to support the work of the choir within the church.

The **House property fund** was established to provide part-funding of a house for a retired minister and his wife.

The **New horizons fund** is a project established with the purpose of extending the mission of St Andrew's in its service to the local community.

The **Investments fund** was created by the gift of land (over which the church held a legal charge) formerly used by the St Andrews Cheam Lawn Tennis Club, under which, if the land is sold, the proceeds after paying of any debts should be used for capital purposes (e.g. erection of buildings) in connection with St Andrew's. Only in exceptional circumstances should the members of the Church at a Special Meeting be invited by the Management Committee to consider any different proposal for its use.

The **Tenanted Manse fund** holds, in accordance with Synod policy, income from the letting of the manse while the church is without a minister, less expenditure made for repairs and maintenance of that property.

The **Endowment fund** was established several decades ago by an appeal to the congregation to provide funds to be invested, with the income used for the maintenance of the church buildings.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets	381,394	254,943	-	636,337	589,879
Current Assets	67,667	244,799	114,103	426,569	457,730
Current Liabilities	(21,962)	-	-	(21,962)	(20,683)
	£427,099	£499,742	£114,103	£1,040,944	£1,026,926

Comparative figures for 2020 were as follows:

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets	334,936	254,943	-	589,879	570,694
Current Assets	91,144	253,793	112,793	457,730	397,530
Current Liabilities	(20,683)	-	-	(20,683)	(7,561)
	£405,397	£508,736	£112,793	£1,026,926	£960,663

22. RELATED PARTY TRANSACTIONS

Related Party	Relationship	Details	Amount	Balance
2021				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£40,472	£28,272
		Recharged expenses	£Nil	£Nil
2020				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£57,552	£Nil
		Recharged expenses	£Nil	£27,799

ST ANDREW'S CHEAM UNITED REFORMED CHURCH CHARITY

England & Wales - Charity number 1134905

Accounts

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

Registered Charity No.: 1134905

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

MYRUS SMITH
Chartered Accountants

Norman House,
8 Burnell Road,
Sutton, Surrey.
SM1 4BW

St Andrew's Cheam

United Reformed Church Charity

Trustees' annual report

for the year ended 31 December 2020

Introduction

This report is produced in conformance with requirements of FRS 102 and the Statement of Recommended Practice (FRS 102) issued by the Charities Commission.

Objectives and Activities

Objectives

The object of St Andrew's Cheam United Reformed Church Charity (hereafter simply called 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.

In pursuing this objective, the trustees of the Charity have paid due regard to the Charity Commission's guidelines on public benefit.

Activities, including achievements and performance

The activities of the Charity are manifested in the activities of the St Andrews Cheam United Reformed Church (hereafter simply called "the Church").

The main activities of the Charity for public benefit are:

- Providing regular services for Christian worship and personal Christian development for adults, children and young people.
- Supporting Christian missionaries and Christian charities.
- Encouraging and facilitating Christian fellowship amongst Church members, adherents and friends.
- Providing funds to the central administration of the United Reformed Church the financing of ministers.
- Providing facilities and support for Church-associated local youth uniformed organisations such as Rainbows, Brownies, Beavers, Cubs and Scouts
- Making available a preschool for the local community.
- Making available facilities for local community organisations.

The Charity is also responsible for the upkeep of the Church, three halls and associated premises, and of the residence for the Minister. The Minister is the Rev. Craig Bowman, who shares his ministry equally between Wallington URC and St Andrews.

During 2020, the Covid 19 pandemic affected the manner in which many of these activities were carried out. For much of the year Church members were not able to gather in the Church for worship and fellowship purposes. Instead, we arranged for a weekly recorded service of worship to be made available to members, adherents and friends via the Church website and by telephone. Much effort was devoted to preparing those services, and they were welcomed by all. In addition, fellowship continued to be encouraged by online "virtual coffee" meetings after each recorded service. Again, the opportunity to meet was welcomed despite the limitations of the format.

During the periods of the year when restrictions were partially lifted, the recorded services continued to be provided in parallel with physical attendance by those who felt able to do so. All such physical gatherings were held in accordance with the government guidance applicable at the time. One much regretted consequence was that singing was not permitted.

The business of the Church continued during the pandemic restrictions via online meetings.

Several Trustees and others continued to attend explanatory and training sessions funded by the Southern Synod of the URC relating to the Whole Life Discipleship programme developed by the London Institute for Contemporary Christianity. Again, most of such sessions were held on line. As noted elsewhere in this report the Church has active Mission partnerships with individuals and organisations locally and overseas, with regular communications and visits from those we support in prayer and financially. The Church also continues actively to seek to encourage and stimulate the prayer life of our members and sees tangible signs of that strengthening in the life of the Church.

The Church's Mother and Baby group, Mother and Toddler group and Saturday morning group for Fathers and children were mostly unable to meet during the year due to pandemic restrictions. However, the pre-school owned by the Church and the nursery cover offered in the morning before the pre-school opens and for a time after it closes in the afternoon, remained open to receive the children of parents who were classed as key workers.

Reports of the various activities of the Church are usually made on a regular basis to Church Meeting, to keep members, adherents and friends up to date with the difference the Church's work has made to the circumstances of the beneficiaries, and to the extent practicable, the wider benefits to society as a whole. The online meeting format was tried for one such meeting but was found not to be entirely suitable for large attendance. Consequently, fewer such meetings were held than usual.

With prayer for God's guidance, the Minister and elders of the Church have tried to respond as well as possible to the challenges of the pandemic, and they sincerely thank all the many volunteers who gave their time and talents to maintain the work of the Church, and the members friends and adherents who continued to worship and promote fellowship during the changed circumstances of 2020.

Financial Review

Overview and Policies

The Charity's cash and securities assets consist of bank and building society deposits, and COIF Charities Investment Fund units. The trustees' long-term objective is to seek a balance between low-risk bank and building society accounts and higher but still moderate risk dividend-distributing collective security investments.

The Charity is fortunate to have received, over the years, a number of financial gifts which are associated with specific purposes. Those purposes are described more fully in Note 19 to the accounts. Slightly more than two thirds of the Charity's funds are held in restricted and endowment funds, which do not allow access to those monies except for the specific purposes for which they were given. Unrestricted funds amount to the equivalent of about one year's normal expenditure.

The Charity's income from regular congregational giving, small donations, and income from hall letting are allocated to an unrestricted General Fund. Normal running and maintenance costs and the annual contribution to the URC's Ministry and Mission Fund are paid out of this Fund.

Occasional larger legacies and donations are not normally regarded as part of regular income and are allocated to a designated Special Purposes Fund, which constitutes the Charity's general reserves. Allocations to that fund are allowed to accumulate until such time as the trustees, after consultation with Church Meeting, decide to apply them to special projects consistent with the Charity's objectives. The Special Purposes Fund is regarded as available, if necessary, to cover unexpected and emergency running and maintenance costs if the General Fund should ever fall to an unacceptably low level.

Expenditure on the routine upkeep of the Church, three halls and associated premises, and of the residence for the Minister varies from year to year and the trustees feel it prudent to aim to hold in the General and Special Purposes Fund up to one year's estimated average expenditure on such maintenance. In addition, the Special Purposes Fund reserves are maintained to maintain cash flow for regular expenditure against fluctuations in its income. Whilst the retention of rental income from letting the manse during our period of ministerial vacancy will alleviate future maintenance costs on that property, the need to retain substantial reserves for the wider maintenance obligations mentioned above remains clear.

The Charity's properties date from the 1920's and in recent years the trustees and Church Meeting have recognised that work outwith normal routine maintenance is required to bring them up to modern standards in several respects such as toilet and kitchen facilities. The designated Special Purposes Fund holds provision for such anticipated upgrades.

Donations received by the Church which are specifically stated to be used in pursuance of specific mission and charitable purposes are allocated to a restricted Mission Fund or a restricted Charitable Fund. Some donations are paid out from those Funds to other charities which are able to apply funds to activities covered by those specific charitable purposes which are within the Church's objectives, including Christian Aid and a number of charities working with the elderly and disadvantaged. The Charity also supports the work of two individual Christian missionaries and a local charity (Sutton Schools Work) which supports students in Sutton schools to understand and explore Christianity and to develop spiritually, morally and socially. Thus, whilst such sums are accounted for by the Charity, they do not form part of its own income as they are collected and then paid over.

The Charity also receives income from a separate charity, namely St. Andrews Benevolent Fund, registered number 236198. The Charity disburses such income in accordance with the fund's Governing Document, which provides for support of old people in need, for example to organisations which provide care for such people.

A full list of the various Funds operated by the Charity, and of the sums held in each Fund appears in the Notes to the Accounts. The assets of those funds are mainly cash and securities, except for the parcel of land allocated to the Investments Fund.

Financial Summary 2020

During 2020 the Charity continued to receive the bulk of its income in offerings by members, adherents and friends of the Church, and hall lettings to organisations and members of the local community. However, for part of the year, the Covid 19 pandemic regulations prevented most of the organisations and individuals who use our premises from meeting in person, and the income from rental of the premises was therefore about 25% lower than in 2019. This was to some extent counterbalanced by an increase in donations. Regular giving by members adherents and friends was maintained relative to 2019, but several legacies boosted income.

Anticipating lower income from hall lettings, expenditure on buildings maintenance was restricted to essentials only. As in years past the largest ongoing regular expenditure is in the form of monthly contributions to the URC Ministry and Mission fund. During the year, employees were furloughed for certain periods of reduced activity, with their remuneration maintained, and the Church claimed grants under the government's job retention scheme to offset partially those employment costs. The overall result of the management of expenditure in the foregoing areas was a reduction of about 20% relative to 2019

The net movement in funds for the year amounted to £66263. Some of that increase is accounted for by regular giving and legacies, and the remainder by an increase of about £20,000 in the value of the Charity's investments. That latter figure is an unrealised gain, and therefore does not represent a real increase in monies available to the church for its everyday use.

Full financial details are shown in the Statement of Financial Activities.

The trustees of the Charity consider that the funds of the Church are adequate to fulfil its charitable obligations. The trustees are aware of no major risks which threaten the continued operation of the Charity.

Structure, Governance and Management

The Charity's Governing Document is dated September 2009, according to which the Charity comprises all assets and funds held by and on behalf of St Andrew's Cheam United Reformed Church other than the properties held under the trusts declared in Schedule 2 of the United Reformed Church Acts 1972, 1981 and 2000 and those held on other specifically declared trusts.

The trustees of the Charity are collectively those members of the Elders' Meeting of the Church who have agreed to serve in that capacity and are qualified to serve as Charity trustees, with the exception of any who have chosen not to serve as trustees.

There are no restrictions in the Governing Document to the trustees' powers to make investments.

The Church is a local church in the Southern Synod of the United Reformed Church. The Church is governed by Church Meeting, whose procedures are in conformity with the Scheme of Union of the United Reformed Church, at which all full members of the congregation may vote. The trustees of the Charity are responsible for the appointment of new trustees, and the stewardship and administration of the Charity's assets and funds, but in doing so they are guided by Church Meeting. However, the trustees of the Charity have the power to override any decision of Church Meeting which contravenes their obligations as Charity trustees. A management committee reports to the trustees and to the Church meeting, and is responsible making recommendations concerning expenditure, the maintenance of the Church and properties owned by the Charity, and the setting of policies of the Charity, for example health and safety, safeguarding, and data protection policies.

Reference and Administrative Details

The name of the Charity is St Andrew's Cheam United Reformed Church Charity. The Church is a local church of The United Reformed Church (the URC). The Church was founded on 25 January 1924 as part of the Presbyterian Church of England, which merged with other denominations on 5 October 1972 to form the URC, which has its own constitution and rules. The Church is governed according to procedures laid down in its formal governing document.

The Charity registered with the Charity Commission on 12 March 2010 with number 1134905, the Church having previously held excepted charity status under the Charities (Exception from Registration) Regulations 1996.

The principal office of the Charity is at:

Northey Avenue, Cheam
Sutton SM2 7HF

The trustees at the date of approval of this report were:

Craig Bowman	Nigel Dickinson	Betty Ntow-Aninkora
Laura Barker	Alan Walls	Heather Saint
Peter Campbell Smith	Sheila May	Rosemairi Evison
Janette Walls	Stephanie Campbell Smith	Maggie Macdonald
Sophie Easton		

Sophie Easton and Janette Walls were appointed elders and trustees on 24 March 2021. Richard Seaton and Nigel Macdonald retired as serving elders and trustees on 29 March 2020 and Nigel Dickinson was appointed Church Secretary. Stephanie Campbell Smith, Rosemairi Evison and Maggie Macdonald returned as serving elders and trustees in March 2020

Elders are nominated by the minister and Elders' Meeting to Church Meeting, which then decides whether to confirm the appointments. If so confirmed, Elders serve for three years and may be re-appointed once. The trustees of the Charity comprise the serving Elders with the exception of any who have chosen not to serve as trustees.

No other bodies are entitled to appoint trustees.

Nigel Dickinson and Nigel Macdonald, as current and former trustees respectively of the Charity, hold equally all the shares in Jelly Beans Preschool Limited in trust on behalf of the Charity.

The Charity is the beneficial owner of land near the Church and used by the former St Andrew's Tennis Club. The Charity's income includes modest rental income from the residential occupation of the former Pavilion on that site. Title is held by a Trust with Trustees who are present or former Trustees of the Charity.

Relationships with related parties

The trustees have taken notice of the requirements regarding related party transactions and have disclosed any such transactions which are material in the Notes to the Statement of Financial Activities.

In the pursuit of its objective the Charity collaborates from time to time with other charities, including those associated with other churches of the United Reformed Church (hereafter abbreviated to "URC") and other Christian churches, and from time to time makes donations to other charities whose objectives fall within those of the Charity.

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Charities SORP (FRS 102) issued in July 2014 together with Update Bulletin 1;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Relevant organisations or persons

The Charity's bankers are:

Barclays Bank plc
43 High Street
Sutton SM1 1DR

The Charity has a deposit account with

The Family Building Society
Ebbisham House
30 Church Street
Epsom KT17 4NL

The Charity has an investment account with

CCLA Fund Managers Ltd
Senator House
85 Queen Victoria Street
London EC4V 4ET

The Charity's independent examiner is:
Stephen Jones
c/o Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey SM1 4BW

Approved by trustees on 04 October 2021 and signed on their behalf by:

Nigel Dickinson
Trustee

Peter Campbell Smith
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 8 to 18.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.

Stephen Jones FCA
c/o Myrus Smith, Chartered Accountants
Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

5 October 2021

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
Income from:						
Donations and legacies	2	164,289	3,021	-	167,310	105,680
Charitable activities	3	3,473	-	-	3,473	9,511
Other trading activities	4	101,969	-	-	101,969	145,990
Investments	5	48,467	2,009	-	50,476	54,213
Total income		318,198	5,030	-	323,228	315,394
Expenditure on:						
Raising funds	6	1,194	-	-	1,194	29,278
Charitable activities	7	258,017	17,699	-	275,716	313,341
		259,211	17,699	-	276,910	342,619
Net gain/(loss) on investments	15	19,945	-	-	19,945	44,243
Net income/(expenditure)		78,932	(12,669)	-	66,263	17,018
Transfers between funds	19	(4,953)	4,953	-	-	-
Net movement in funds		73,979	(7,716)	-	66,263	17,018
Reconciliation of funds						
Fund balances brought forward at 1 January 2020	19	331,418	516,452	112,793	960,663	943,645
Fund balances carried forward at 31 December 2020	19	£405,397	£508,736	£112,793	£1,026,926	£960,663

All income and expenditure derive from continuing activities.

The Statement of Financial Activities include all gains and losses recognised during the year.

The notes form part of these financial statements.

ST ANDREW'S CHEAM, UNITED REFORMED CHURCH CHARITY

BALANCE SHEET

AT 31 DECEMBER 2020

	Note	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	14		3,042		3,802
Investments	15		586,837		566,892
			589,879		570,694
CURRENT ASSETS					
Debtors	16	46,176		45,569	
Cash at bank and in hand		411,554		351,961	
		457,730		397,530	
CREDITORS					
Amounts falling due within one year	17	20,683		7,561	
NET CURRENT ASSETS			437,047		389,969
NET ASSETS	20		£1,026,926		£960,663
FUNDS					
Unrestricted funds: General	19		210,949		180,570
Designated	19		194,448		150,848
Restricted funds	19		508,736		516,452
Endowment funds	19		112,793		112,793
			£1,026,926		£960,663

Approved by the Board of Trustees on 4 October 2021 and signed on its behalf by:

P J Campbell Smith

Peter Campbell Smith
-Trustee

Nigel Dickinson
-Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the UK Generally Accepted Accounting Practice issued on October 2019. The Charity does not include a cashflow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis and are initially recognised at historical cost convention, modified to include certain items at fair value unless otherwise stated in the relevant accounting policy note.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Incoming recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

c) Expenditure recognition

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

Expenditure includes those costs of a direct nature which can be allocated to a specific activity. It also includes indirect costs, including governance costs that do not relate to a specific activity but are necessary to support those activities.

d) Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalised. Depreciation is provided so as to write off the cost of each asset over its estimated useful life at the following annual rates:

Office equipment	20% straight line
Plant and machinery	20% straight line
Church and hall equipment	20% Reducing balance

The trustees of the church and manse buildings are the Trustees of the URC Southern Synod Trust who hold them upon trust for purposes connected with St Andrew's URC Cheam. Accordingly, neither the church or manse buildings are recognised as assets in these financial statements.

e) Investments

Unlisted investments are initially recognised, and are subsequently stated, at cost.

Investment properties are initially recognised at cost or, in the case of donated assets, the market value of the gift in kind. At the end of each accounting period investment properties are restated at market value and any gain or loss is reported in the Statement of Financial Activities. No depreciation is provided on investment properties.

1. ACCOUNTING POLICIES (continued)

f) Leases
Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

g) Pension Costs
The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are charged to the Statement of Financial Activities in the year to which they relate.

h) Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes.

Designated funds are unrestricted funds set aside by the trustees for specific purposes.

Restricted funds are those funds which can only be used in accordance with the specified wishes of the donor or which have been raised for particular purposes.

i) Debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

j) Government grants
The charity received government grants through the Coronavirus Job Retention Scheme which is accounted for on the performance model.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations	80,263	2,573	82,836	79,007
Coronavirus Job Retention Scheme	25,353	-	25,353	-
Legacies	46,000	-	46,000	-
Gift Aid tax recovery	12,673	448	13,121	26,673
	£164,289	£3,021	£167,310	£105,680

Of the £105,680 recognised in 2019, £103,151 was unrestricted funds and £2,529 was restricted funds.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Church activities	£3,473	£Nil	£3,473	£9,511

All of the £9,511 recognised in 2019 related to unrestricted funds.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Hall lettings	£101,969	£Nil	£101,969	£145,990

All of the £145,990 recognised in 2019 related to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Rent receivable	37,232	-	37,232	41,206
Bank interest	1,684	-	1,684	2,068
Dividends	9,551	2,009	11,560	10,939
	£48,467	£2,009	£50,476	£54,213

Of the £54,213 recognised in 2019, £46,751 was unrestricted funds and £7,462 was restricted funds.

6. COST OF RAISING FUNDS

	Direct Costs	Support Costs	Total 2020	Total 2019
Property running costs	£1,194	£Nil	£1,194	£29,278

Of the £1,194 recognised in 2020 (2019 : £29,278), £1,194 (2019 : £1,223) was charged to unrestricted funds and £Nil (2019 : £28,055) was charged to restricted funds.

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs	Grant funding of activities	Support cost	Total 2020	Total 2019
Church activities	£114,698	£11,794	£149,224	£275,716	£313,341

Of the £275,716 expenditure recognised in 2020 (2019: £313,341), £258,017 (2019: £301,115) was charged to unrestricted funds and £17,699 (2019: £12,226) was charged to restricted funds.

8. GRANT FUNDING OF ACTIVITIES

	2020 £	2019 £
Supporting sponsored missionaries	7,000	3,750
Charitable fund disbursements	821	1,725
Benevolent fund disbursements	2,500	2,500
Other donations	1,473	807
	£11,794	£8,782

9. DIRECT COSTS

	Raising Funds £	Charitable Activities £	2020 £	2019 £
Ministry and mission	-	66,922	66,922	67,762
Staff costs	-	31,494	31,494	28,632
Teaching and worship	-	3,532	3,532	4,809
Outreach	-	4,589	4,589	11,857
Ministerial costs	-	7,441	7,441	4,548
Property maintenance and management	1,194	720	1,914	29,278
	£1,194	£114,698	£115,892	£146,886

10. SUPPORT COSTS

	2020 £	2019 £
Church office	7,460	8,067
Church maintenance and management	89,825	129,742
Staff costs	49,739	46,692
Governance costs (see Note 11)	2,200	2,450
	£149,224	£186,951

11. GOVERNANCE COSTS

	2020	2019
Independent examiner's fees	£2,200	£2,450

12. STAFF COSTS

	2020 £	2019 £
Salaries and wages	77,763	70,828
Social security costs	1,116	1,850
Pension costs	2,354	2,646
	£81,233	£75,324

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 per annum.

The average number of employees during the year was 5 (2019: 5).

No remuneration was paid in the year, or previous year, to key management.

13. TRUSTEES' REMUNERATION AND EXPENSES

The trustees received no remuneration or reimbursed expenses during the year (2019: £Nil).

14. TANGIBLE FIXED ASSETS

	Church and Hall equipment £	Jelly Beans Preschool equipment £	Office equipment £	Total £
At 1 January 2020	47,018	10,000	1,439	58,457
Additions	-	-	-	-
At 31 December 2020	47,018	10,000	1,439	58,457
Depreciation				
At 1 January 2020	43,216	10,000	1,439	54,655
Charge for the year	760	-	-	760
At 31 December 2020	43,976	10,000	1,439	55,415
Net Book Value				
At 31 December 2020	£3,042	£Nil	£Nil	£3,042
At 31 December 2019	£3,802	£Nil	£Nil	£3,802

15. FIXED ASSET INVESTMENTS

	Listed Investments £	Unlisted Investments £	Investment Property £	Total £
Cost/Market value at 1 January 2020	311,849	100	254,943	566,892
Additions at cost	-	-	-	-
Net unrealised revaluation gain	19,945	-	-	19,945
Cost/Market value at 31 December 2020	£331,794	£100	£254,943	£586,837
Historical cost				
At 31 December 2020	£275,799	£100	£254,943	£530,842
At 31 December 2019	£275,799	£100	£254,943	£530,842

Unlisted investments represent 100% of the Ordinary Share Capital of Jelly Beans Preschool Limited, a company registered in the UK. The shares are held in trust equally by Nigel Macdonald (Trustee) and Nigel Dickinson (Trustee) on behalf of the Church.

The investment property is stated at existing use value based on informal professional advice received by the Trustees. The value is still considered to be a reasonable valuation by the Trustees.

16. DEBTORS

	2020 £	2019 £
Accrued income – Gift Aid claims	8,877	12,870
Amounts owed by group undertakings	27,799	27,799
Other debtors	9,500	4,900
	£46,176	£45,569

17. CREDITORS:

	2020	2019
Other creditors	£20,683	£7,561

18. OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Within one year	1,786	1,786
Between one and five years	5,357	7,143
	£7,143	£8,929

19. MOVEMENT IN FUNDS

	Brought forward at 1 January 2020 £	Income (including gains) £	Expenditure (including losses) £	Transfers between funds £	Carried forward at 31 December 2020 £
Unrestricted funds					
General funds	180,570	338,143	256,811	(50,953)	210,949
Designated special purposes fund	150,848	-	2,400	46,000	194,448
	331,418	338,143	259,211	(4,953)	405,397
Restricted funds					
Mission fund	-	2,047	7,000	4,953	-
Charitable fund	7,555	974	2,294	-	6,235
Benevolent fund	4,204	2,009	2,500	-	3,713
House property fund	169,864	-	-	-	169,864
New horizons fund	194,696	-	-	-	194,696
Investments fund	124,502	-	-	-	124,502
Tenanted Manse fund	15,631	-	5,905	-	9,726
	516,452	5,030	17,699	4,953	508,736
Endowment funds					
Endowments fund	112,793	-	-	-	112,793
	£960,663	£343,173	£276,910	£Nil	£1,026,926

19. MOVEMENT IN FUNDS (cont'd)

Comparative figures for 2019 are as follows:

	Brought forward at 1 January 2019 £	Income (including gains) £	Expenditure (including losses) £	Transfers between funds £	Carried forward at 31 December 2019 £
Unrestricted funds					
General funds	91,900	340,434	243,937	(7,827)	180,570
Designated special purposes fund	200,037	9,212	58,401	-	150,848
	291,937	349,646	302,338	(7,827)	331,418
Restricted funds					
Mission fund	(5,143)	1,383	3,750	7,510	-
Charitable fund	8,941	1,146	2,532	-	7,555
Benevolent fund	4,735	1,969	2,500	-	4,204
Choir fund	(317)	-	-	317	-
House property fund	169,864	-	-	-	169,864
New horizons fund	194,696	-	-	-	194,696
Investments fund	124,502	-	-	-	124,502
Tenanted Manse fund	41,637	5,493	31,499	-	15,631
	538,915	9,991	40,281	7,827	516,452
Endowment funds					
Endowments fund	112,793	-	-	-	112,793
	£943,645	£359,637	£342,619	£Nil	£960,663

In 2019, deficits on the Mission Fund and the Choir Fund were eliminated by transfers from the General Fund.

Designated Funds

The **Special purposes fund** was created to hold gifts including legacies which are intended for major projects.

Restricted Funds

The **Mission fund** was created in order to provide financial support to a number of Christian missionaries working in the UK and overseas.

The **Charitable fund** was created in order to make donations to other charities whose objectives fall within those of the church.

19. MOVEMENT IN FUNDS (cont'd)

The **Benevolent fund** was created to receive and disburse the income from *St Andrew's Benevolent Fund*, registered charity No: 236198.

The **Choir fund** was created to support the work of the choir within the church.

The **House property fund** was established to provide part-funding of a house for a retired minister and his wife.

The **New horizons fund** is a project established with the purpose of extending the mission of St Andrew's in its service to the local community.

The **Investments fund** was created by the gift of land (over which the church held a legal charge) formerly used by the St Andrews Cheam Lawn Tennis Club, under which, if the land is sold, the proceeds after paying of any debts should be used for capital purposes (e.g. erection of buildings) in connection with St Andrew's. Only in exceptional circumstances should the members of the Church at a Special Meeting be invited by the Management Committee to consider any different proposal for its use.

The **Tenanted Manse fund** holds, in accordance with Synod policy, income from the letting of the manse while the church is without a minister, less expenditure made for repairs and maintenance of that property.

The **Endowment fund** was established several decades ago by an appeal to the congregation to provide funds to be invested, with the income used for the maintenance of the church buildings.

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets	334,936	254,943	-	589,879	570,694
Current Assets	91,144	253,793	112,793	457,730	397,530
Current Liabilities	(20,683)	-	-	(20,683)	(7,561)
	£405,397	£508,736	£112,793	£1,026,926	£960,663

Comparative figures for 2019 were as follows:

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Funds 2019 £	Total Funds 2018 £
Fixed Assets	315,751	254,943	-	570,694	475,977
Current Assets	23,228	261,509	112,793	397,530	476,242
Current Liabilities	(7,561)	-	-	(7,561)	(8,574)
	£331,418	£516,452	£112,793	£960,663	£943,645

21. RELATED PARTY TRANSACTIONS

Related Party	Relationship	Details	Amount	Balance
2020				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£57,552	£Nil
		Recharged expenses	£Nil	£27,799
2019				
Jelly Beans Preschool Limited	Subsidiary undertaking	Hall letting rent	£54,626	£Nil
		Recharged expenses	£Nil	£27,799