

Christ Church (URC)

Henley-on-Thames

Financial Statements

- for the year ended -

31 December 2021

Christ Church (URC)
Henley-on-Thames

Financial Statements

- for the year ended -

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Independent Auditors' Report to

The Elders of Christ Church (URC)

Henley-on-Thames

Opinion

We have audited the financial statements of Christ Church (URC), Henley-on-Thames (the 'Charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Elders' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Elders with respect to going concern are described in the relevant sections of this report.

Other information

The Elders are responsible for any other information. Our opinion on the financial statements does not cover any other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read any other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of any other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to

The Elders of Christ Church (URC) Henley-on-Thames (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Elders

The Elders are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Elders are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Elders either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of staff in finance and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work to assess the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness. evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing areas of the financial statements which may indicate greater risk, testing to supporting documentation as necessary.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditors' Report to

The Elders of Christ Church (URC)
Henley-on-Thames (continued)

Use of our report

This report is made solely to the Charity's Elders as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Elders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Elders as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Smith ACA, CTA

Nicholas Smith ACA, CTA (Senior Statutory Auditor)
Villars Hayward LLP
Chartered Accountants, Statutory Auditors
and Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Date: *12 May* 2022

Christ Church (URC)

Henley-on-Thames

Statement of Financial Activities

(Including Income and Expenditure Account)

for the year ended 31 December 2021

	<u>Note</u>	<u>Unrestricted Funds 31.12.21 £</u>	<u>Total Funds 31.12.20 £</u>
Income and endowments from:			
<i>Donations, Legacies and similar resources</i>	2	131,834	92,690
<i>Charitable activities</i>			
Letting and Cafeteria income	3	75,145	50,850
Gift Day, Autumn Fayre, Events etc	4	27,278	13,707
<i>Investments</i>		102	129
Total		<u>234,359</u>	<u>157,376</u>
Expenditure on:			
<i>Charitable activities</i>			
Cafeteria running costs	5	6,887	1,757
Other charitable activities	6	155,606	148,427
Governance costs	7	3,000	3,000
Total		<u>165,493</u>	<u>153,184</u>
Net income		68,866	4,192
Transfer to provisions	10	-	-
Transfer from unrestricted to restricted funds		-	-
		<u>68,866</u>	<u>4,192</u>
Reconciliation of funds:			
Total funds brought forward		73,952	69,760
Total funds carried forward		<u>142,818</u>	<u>73,952</u>

Christ Church (URC)

Henley-on-Thames

Balance Sheet

as at 31 December 2021

	<u>Note</u>	<u>31.12.21</u>	<u>31.12.20</u>
		£	£
Current Assets:			
Debtors	8	22,860	19,839
Cash at Bank and in Hand		149,141	90,866
<i>Total current assets</i>		<u>172,001</u>	<u>110,705</u>
Liabilities:			
Creditors: Amounts falling due within one year	9	(29,183)	(36,753)
Total net assets		<u>142,818</u>	<u>73,952</u>
 The funds of the charity:			
Unrestricted Funds	13	26,762	(42,104)
Unrestricted but Designated Funds	10	116,056	116,056
Total charity funds		<u>142,818</u>	<u>73,952</u>

Approved by the Elders on 11th May 2022 and signed on their behalf by:

..... Heather McLeod

Notes to the Financial Statements

For the year ended 31 December 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation for uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Christ Church (URC) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Income 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) Taxation

The Charity is exempt from tax on its charitable activities.

(d) Expenditure and Irrecoverable VAT

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 is classified under the following activity headings:

Expenditure on Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with the constitutional and statutory requirements of the charity and include the independent auditor's fees and costs linked to the strategic management of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(e) Tangible Fixed Assets

- i) The policy of the Centre is not to capitalise any qualifying expenditure in respect of Fixed Assets for which the Centre is solely and directly responsible.
- ii) The properties comprising the Christ Church Centre are actually owned by the United Reformed Church (Wessex) Trust Limited.

(f) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Elders.

(g) Pension costs

The charity contributes to the National Employment Savings Trust (NEST) which is a defined contribution scheme.

Notes to the Financial Statements (continued)

for the year ended 31 December 2021

2. Donations, Legacies and similar resources

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.21</u>	<u>Total Funds 31.12.20</u>
	£	£	£	£
Offertory	47,853	-	47,853	48,167
Donations and Legacies	63,865	5,451	69,316	30,601
Tax Recovered on Donations	14,665	-	14,665	13,922
	<u>126,383</u>	<u>5,451</u>	<u>131,834</u>	<u>92,690</u>

3. Income from charitable activities

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.21</u>	<u>Total Funds 31.12.20</u>
	£	£	£	£
Letting Income	-	68,241	68,241	46,448
Cafeteria Income	-	6,904	6,904	4,402
	<u>-</u>	<u>75,145</u>	<u>75,145</u>	<u>50,850</u>

4. Income from charitable activities

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.21</u>	<u>Total Funds 31.12.20</u>
	£	£	£	£
Gift Day	14,770	1,000	15,770	12,785
Events	-	-	-	500
Other	7,123	4,385	11,508	422
	<u>21,893</u>	<u>5,385</u>	<u>27,278</u>	<u>13,707</u>

5. Expenditure on charitable activities

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.21</u>	<u>Total Funds 31.12.20</u>
	£	£	£	£
Cafeteria Running Costs	-	6,887	6,887	1,757
	<u>-</u>	<u>6,887</u>	<u>6,887</u>	<u>1,757</u>

Christ Church (URC)
Henley-on-Thames

Notes to the Financial Statements (continued)

for the year ended 31 December 2021

6. Other charitable activities

	<u>Church</u>	<u>Centre</u>	<u>Total Funds</u> <u>31.12.21</u>	<u>Total Funds</u> <u>31.12.20</u>
	£	£	£	£
(a) <u>Day- to- Day Activities</u>				
Ministry and Mission	46,753	-	46,753	46,905
Minister's Expenses	2,072	-	2,072	1,667
Junior Church and Pilots	35	-	35	-
Organ Tuning	269	-	269	264
Visiting Ministers	202	-	202	95
Memory Café	-	(619)	(619)	(296)
	<u>49,331</u>	<u>(619)</u>	<u>48,712</u>	<u>48,635</u>
(b) <u>Other costs</u>				
Salaries and Employer's National Insurance (see note 12)	-	37,111	37,111	39,508
Repairs and Renewals	5,648	19,679	25,327	7,872
Release of accrual for repairs	-	(8,750)	(8,750)	-
Light, Heat and Water	-	15,269	15,269	11,747
Caretaking	(46)	9,048	9,002	10,698
Estate and Gardening	52	4,218	4,270	538
Insurance	3,310	3,310	6,620	6,500
Postage and Telephone	66	1,027	1,093	2,054
Sundry	(121)	2,965	2,844	5,386
Accountancy	-	4,960	4,960	4,745
Manse - Costs	4,864	614	5,478	4,298
Advertising and Promotion	1,046	-	1,046	1,163
Professional Fees	360	40	400	1,206
Printing, Stationery and publications	-	2,224	2,224	4,077
Overhead Allocation	12,000	(12,000)	-	-
	<u>27,179</u>	<u>79,715</u>	<u>106,894</u>	<u>99,792</u>
	=====	=====	=====	=====
Total	<u>76,510</u>	<u>79,096</u>	<u>155,606</u>	<u>148,427</u>

7. Governance costs

	<u>Church</u>	<u>Centre</u>	<u>Total Funds</u> <u>31.12.21</u>	<u>Total Funds</u> <u>31.12.20</u>
	£	£	£	£
Independent Auditor's Remuneration	-	3,000	3,000	3,000
	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

8. Debtors

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Other Debtors	22,860	19,839
	<u>22,860</u>	<u>19,839</u>

Christ Church (URC)
Henley-on-Thames

Notes to the Financial Statements (continued)

for the year ended 31 December 2021

9. Creditors	<u>31.12.21</u>	<u>31.12.20</u>
Amounts falling due within one year	£	£
Other Creditors, Deferred Income and Accruals	29,183	36,753

10. Unrestricted but Designated Funds

<u>Future Maintenance</u>	£
Balance at 1 January 2021	116,056
Amount charged to Income and Expenditure Account	-
Balance at 31 December 2021	<u>116,056</u>

This represents a fund relating to future maintenance.
The Elders keep under review the adequacy and the purpose of this fund.

11. Related Parties

- (i) The Christ Church Centre is part of Christ Church (URC). The properties are all actually owned by the United Reformed Church (Wessex) Trust Limited.
- (ii) No remuneration was paid to the Elders during the year (2020 : £Nil).

12. Staff Costs

The total staff costs in the year were as follows:

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Salaries and Employer's National Insurance Contributions	57,419	67,677
Employer's Pension Contributions	-	214
Covid furlough claims	(20,308)	-
	<u>37,111</u>	<u>67,891</u>

The average weekly number of staff employed calculated as full time equivalent during the year was as follows:

	<u>31.12.21</u>	<u>31.12.20</u>
Administrative	3	3
	—	—

No employee received remuneration of more than £60,000 in the current or previous year.

Notes to the Financial Statements (continued)

for the year ended 31 December 2021

13. Unrestricted Funds	<u>Church</u>	<u>Centre</u>	<u>Total Funds</u>
	£	£	£
Balance at 1 January 2021	(59,665)	17,561	(42,104)
Income	148,326	86,033	234,359
Expenditure	(76,510)	(88,983)	(165,493)
	-----	-----	-----
Balance at 31 December 2021	12,151	14,611	26,762
	-----	-----	-----
Represented by:			
Cash at Bank and in Hand	108,279	29,486	137,765
Building Society Deposits	11,377	-	11,377
Debtors	11,855	8,625	20,480
Creditors	(12,306)	(14,236)	(26,542)
Internal Indebtedness	(106,792)	106,792	-
Pilots & Youth	(262)	-	(262)
Provisions - Future Maintenance	-	(116,056)	(116,056)
	-----	-----	-----
	12,151	14,611	26,762
	-----	-----	-----