

Christ Church (URC)

Henley-on-Thames

Financial Statements

- for the year ended -

31 December 2022

Christ Church (URC)

Henley-on-Thames

Financial Statements

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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 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 2022 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) (ISA's (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 ISA's (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 BFP, ACA, CTA

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

Date: *19 June* 2023

Christ Church (URC)

Henley-on-Thames

Statement of Financial Activities

(Including Income and Expenditure Account)

for the year ended 31 December 2022

	<u>Note</u>	<u>Unrestricted Funds 31.12.22 £</u>	<u>Total Funds 31.12.21 £</u>
Income and endowments from:			
<i>Donations, Legacies and similar resources</i>	2	78,208	131,834
<i>Charitable activities</i>			
Letting and Cafeteria income	3	95,632	75,145
Gift Day, Autumn Fayre, Events etc	4	18,775	27,278
<i>Investments</i>		126	102
Total		<u>192,741</u>	<u>234,359</u>
Expenditure on:			
<i>Charitable activities</i>			
Cafeteria running costs	5	12,254	6,887
Other charitable activities	6	206,965	155,606
Governance costs	7	3,150	3,000
Total		<u>222,369</u>	<u>165,493</u>
Net income		(29,628)	68,866
Reconciliaton of funds:			
Total funds brought forward		<u>142,818</u>	<u>73,952</u>
Total funds carried forward		<u>113,190</u>	<u>142,818</u>

Christ Church (URC)
Henley-on-Thames

Statement of Financial Position

as at 31 December 2022

	<u>Note</u>	<u>31.12.22</u>	<u>31.12.21</u>
		£	£
Current Assets:			
Debtors	8	22,944	22,860
Cash at Bank and in Hand		126,726	149,141
<i>Total current assets</i>		<u>149,670</u>	<u>172,001</u>
Liabilities:			
Creditors: Amounts falling due within one year	9	(36,480)	(29,183)
Total net assets		<u>113,190</u>	<u>142,818</u>
 The funds of the charity:			
Unrestricted Funds	13	23,053	26,762
Unrestricted but Designated Funds	10	90,137	116,056
Total charity funds		<u>113,190</u>	<u>142,818</u>

Approved by the Elders on 14/06/2023 2023 and signed on their behalf by:



Christ Church (URC)
Henley-on-Thames

Notes to the Financial Statements

For the year ended 31 December 2022

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.

Christ Church (URC)

Henley-on-Thames

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

2. Donations, Legacies and similar resources

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.22</u>	<u>Total Funds 31.12.21</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Offertory	51,642	-	51,642	47,853
Donations and Legacies	9,569	2,355	11,924	69,316
Tax Recovered on Donations	14,642	-	14,642	14,665
	<u>75,853</u>	<u>2,355</u>	<u>78,208</u>	<u>131,834</u>

3. Income from charitable activities

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.22</u>	<u>Total Funds 31.12.21</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Letting Income	-	79,405	79,405	68,241
Cafeteria Income	-	16,227	16,227	6,904
	<u>-</u>	<u>95,632</u>	<u>95,632</u>	<u>75,145</u>

4. Income from charitable activities - Other

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.22</u>	<u>Total Funds 31.12.21</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Gift Day	9,815	-	9,815	15,770
Other	325	8,635	8,960	11,508
	<u>10,140</u>	<u>8,635</u>	<u>18,775</u>	<u>27,278</u>

5. Expenditure on charitable activities

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.22</u>	<u>Total Funds 31.12.21</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cafeteria Running Costs	-	12,254	12,254	6,887

Christ Church (URC)
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Notes to the Financial Statements (continued)

for the year ended 31 December 2022

6. Other charitable activities

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.22</u>	<u>Total Funds 31.12.21</u>
	£	£	£	£
(a) <u>Day- to- Day Activities</u>				
Ministry and Mission	46,749	-	46,749	46,753
Minister's Expenses	2,204	-	2,204	2,072
Junior Church and Pilots	-	-	-	35
Organ Tuning	-	-	-	269
Visiting Ministers	212	-	212	202
Community worker	426	-	426	-
Memory Café	-	(1,922)	(1,922)	(619)
	<u>49,591</u>	<u>(1,922)</u>	<u>47,669</u>	<u>48,712</u>
(b) <u>Other costs</u>				
Salaries and Employer's National Insurance (see note 12)	-	53,662	53,662	37,111
Repairs and Renewals	253	34,224	34,477	25,327
Release of accrual for repairs	-	-	-	(8,750)
Light, Heat and Water	-	24,790	24,790	15,269
Caretaking	15	11,780	11,795	9,002
Estate and Gardening	495	2,032	2,527	4,270
Insurance	3,203	3,143	6,346	6,620
Postage and Telephone	-	2,256	2,256	1,093
Sundry	756	3,908	4,664	2,844
Accountancy	-	8,414	8,414	4,960
Manse - Costs	5,367	39	5,406	5,478
Advertising and Promotion	1,384	-	1,384	1,046
Professional Fees	774	950	1,724	400
Printing, Stationery and publications	-	1,851	1,851	2,224
Overhead Allocation	15,000	(15,000)	-	-
	<u>27,247</u>	<u>132,049</u>	<u>159,296</u>	<u>106,894</u>
	=====	=====	=====	=====
Total	<u>76,838</u>	<u>130,127</u>	<u>206,965</u>	<u>155,606</u>

7. Governance costs

	<u>Church</u>	<u>Centre</u>	<u>Total Funds 31.12.22</u>	<u>Total Funds 31.12.21</u>
	£	£	£	£
Independent Auditor's Remuneration	-	3,150	3,150	3,000
	<u>-</u>	<u>3,150</u>	<u>3,150</u>	<u>3,000</u>

8. Debtors

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Other Debtors	22,944	22,860
	<u>22,944</u>	<u>22,860</u>

Christ Church (URC)
Henley-on-Thames

Notes to the Financial Statements (continued)
for the year ended 31 December 2022

9. Creditors	<u>31.12.22</u>	<u>31.12.21</u>
Amounts falling due within one year	£	£
Other Creditors, Deferred Income and Accruals	<u>36,480</u>	<u>29,183</u>

10. Unrestricted but Designated Funds

<u>Future Maintenance</u>	£
Balance at 1 January 2022	116,056
Repairs to boiler (net of grants and VAT reclaim)	<u>(25,919)</u>
Balance at 31 December 2022	<u>90,137</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 (2021 : £Nil).

12. Staff Costs

The total staff costs in the year were as follows:

	<u>31.12.22</u>	<u>31.12.21</u>
	£	£
Salaries and Employer's National Insurance Contributions	52,713	56,644
Employer's Pension Contributions	949	775
	<u>53,662</u>	<u>57,419</u>

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

	<u>31.12.22</u>	<u>31.12.21</u>
Administrative	3	3
	—	—

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

Christ Church (URC)
Henley-on-Thames

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

13. Unrestricted Funds	<u>Church</u>	<u>Centre</u>	<u>Total Funds</u>
	£	£	£
Balance at 1 January 2022	12,151	14,611	26,762
Income	86,049	106,692	192,741
Expenditure	(76,838)	(145,531)	(222,369)
Fund transfer - Boiler	-	25,919	25,919
	-----	-----	-----
Balance at 31 December 2022	21,362	1,691	23,053
	-----	-----	-----
Represented by:			
Cash at Bank and in Hand	96,310	30,416	126,726
Debtors	5,112	17,832	22,944
Creditors	(12,991)	(23,227)	(36,218)
Internal Indebtedness	(66,807)	66,807	-
Pilots & Youth	(262)	-	(262)
Provisions - Future Maintenance	-	(90,137)	(90,137)
	-----	-----	-----
	21,362	1,691	23,053
	-----	-----	-----