

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31st DECEMBER 2020

This report includes information required by the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice - Accounting and Reporting by Charities 2019.

SECTION A REFERENCE AND ADMINISTRATION DETAILS

Chingford United Reformed Church is a local church of the United Reformed Church in Great Britain, and is a member church of the Thames North Synod and the Forest Group of Churches. It was registered as a Charity on 4th May 2011 as Charity Number 1141708.

The Church is situated at 2b Buxton Road, Chingford, London E4 7DP and Church officers can be contacted on the Church's telephone number 020 8529 8888 or by emailing the Acting Secretary – chingford.urb@btconnect.com

The members of the Elders Meeting for the time being are recognised as charity trustees. Those who served from 1st January 2020 until the date this report was approved are:

Trustee Name	Office if any	Dates acted if not for year
Mr Malcolm Smith	Elder, Church Secretary	Until 5th July 2020 (Secretary) and to 31st December 2020 (Elder)
Mr Malcolm Allard	Elder, Acting Secretary	From 1st January 2021
Mrs Margaret Brown	Elder	
Mr Duncan Creevy	Elder, Assistant Treasurer	
Mrs Helen Haigh	Elder	
Mr Kevin Haigh	Elder, Organist	
Mrs Sandra Millan	Elder, Pulpit Supply	From 1st January 2021
Mrs Heather Nicholaou	Elder	To 31st December 2020
Mr David Nursaw	Elder	
Mrs Samantha Roney	Elder	
Mrs Jaqui Stolar	Elder	To 31st December 2020
Mrs Jean Terry	Elder	

The Church premises in Buxton Road, Chingford and the Manse at Beechcroft, The Green, Chingford are vested in the Synod Trust Company as trustees and held for the benefit of Chingford URC in accordance with the trusts applicable to URC properties.

SECTION B STRUCTURE, GOVERNANCE AND MANAGEMENT

The activities of Chingford United Reformed Church are overseen by the Elders Meeting of the Church in accordance with the provision of the Structure of the United Reformed Church determined by the General Assembly of the United Reformed Church and supplemented by the rules of the Chingford Church. The governing document of the registered charity is a statement adopted by the Church Meeting on 6th March 2011.

The Elders Meeting is responsible for the financial administration of the Church, and the care and maintenance of the Church premises and Manse. The Church Meeting (of all members wishing to attend) gives general guidance on the life and work of the Church.

The members of the Elders Meeting are the Minister in pastoral charge and up to 12 members of the Chingford Church nominated and elected by members of Chingford Church in Church Meeting. Elders serve for 4 years then usually retire by rotation and are eligible for re-election after one year. There is no limit on the number of consecutive periods of service. The elders are the trustees of the registered charity during their period of service as elders. As charity trustees they are responsible for complying with legislation applicable to charities. This includes registration, keeping proper accounts and making returns to the Charity Commission as appropriate.

The Elders Meeting met ten times during the year. It is assisted in the administration of the Church and its property by the Board of Management, established to look at all premises and financial issues. The Church Meeting met twice during the year.

Risk and Internal Control

The trustees undertake an ongoing and annual review of risks. Those areas with the highest risk have received the most attention and steps have been taken to minimise exposure and to have effective systems in place where needed. It is satisfied that proper controls are in place for monitoring and mitigating these risks. The main risks that the Church and the charitable organisation face are governance risks, external risks, financial risks, operational risks and compliance with laws and regulations, in particular those relating to Covid-19 and public health.

SECTION C OBJECTIVES AND ACTIVITIES

As a local congregation of the United Reformed Church, Chingford United Reformed Church seeks to advance the Christian religion through its activities and the facilities offered to the community by its building and described more specifically in its Mission Statement contained in the Vision Statement and Outreach Action Plan displayed in the Church.

The Elders Meeting is aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in the administration of the Church.

The Elders Meeting believes that the Church provides benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development both for the congregation and for anyone else who wishes to benefit from what the Church offers
- Promoting Christian values and service by members of the congregation to the community for the benefit of individuals and society as a whole.

SECTION D ACTIVITIES AND ACHIEVEMENTS

The advent of the Coronavirus and consequent restrictions on the use of Church buildings meant that for a significant part of the year the holding of services and general activities on the premises was suspended. Although services have been able to be held online it has not been possible to run an active programme for children of all ages in our Junior Family

Church on Sunday mornings nor have the Uniformed Organisations been able to meet at the Church. During the year the 27th Chingford Scout Group, which had been associated with the Church since 1926, was closed.

On such occasions as they were able to take place our Friday coffee morning and prayer meetings and monthly lunch clubs were well attended, however it was not generally possible to run any social, outreach or fund raising events.

SECTION E FINANCIAL REVIEW

Unsurprisingly the Church's income for 2020 at £75,650 was slightly down on the previous year (2019 = £82,477). The main sources of income were offerings £14,750, donations £18,330, Gift Aid tax recovery £7,778, hiring income £12,150 and manse rent £19,170. Expenditure of £80,250 included Ministry and Mission Fund and Forest Group contributions of £28,900, church activities and premises costs of £45,000, manse costs of £3,150 and donations passed onto charities of £910 giving an overall deficit of £4,600 (2019 = a surplus of £10,050).

The accounts are prepared on a cash transaction basis with no accruals. The fund balances in hand of just under £72,700 are therefore all cash (Church £49,950 and Manse designated account £22,750).

The Church's policy on reserves is to hold sufficient resources to continue the activities of the Church, should income from lets fall short. The Church is in a reasonable financial position as the cash reserve of £72,700 is more than enough to cover the annual cost of the ministry of the Church, at least in the short term. The Church will however need to keep its financial position under review and once it becomes possible to bring the Church premises at Buxton Road back into full use it must attempt to generate as much income as possible from hires and fundraising in order to cover ongoing expenditure.

Investment Policy

The Church's Income and Expenditure is significant, but surpluses are not likely to be retained for long periods. As a consequence the Church does not have sufficient sums to invest in longer term investments such as stocks and shares. The Church has therefore adopted a low risk strategy for the investment of its funds. All funds are held in cash using only banks and financial institutions regulated by the Financial Conduct Authority.

Church officers regularly monitor the levels of bank balances and interest rates received to ensure the Church obtains maximum value and income from its banking and investment arrangements. This currently involves using an account that requires a period of notice before funds can be withdrawn and in doing so the Board of Management considers cash flow requirements. In 2019 most of the Church's reserves were transferred from the Charities Official Investment Fund (COIF) to the Redwood Bank to obtain higher interest. By the end of 2020 the rate of interest being paid by COIF had reduced almost to Nil and during the period between 31st December 2020 and the date of this report, following a warning of the possibility of negative interest rates, the funds remaining with COIF have been withdrawn and transferred to the Church's current account held with a High Street bank.

SECTION F PLANS FOR FUTURE PERIODS

Our aspirations are set out in our Church Life Review. We recognise that we do not always have the resources to progress everything at the same time. On the other hand we have excellent facilities in our buildings and opportunities for outreach among the hundreds of people who potentially will come into our premises each week for activities organised by the lets when they are able to be resumed. In particular the number of children in our Junior Family Church and in the Uniformed Organisations offers opportunity for further youth work and contact with families, parents and carers.

We will therefore continue to seek to improve our relationships with the organisations that use our buildings to encourage their members to become more involved in church services and activities. We have previously supported the Forest Group initiative to improve the youth provision in all the Forest group churches through the organisation "Red Balloon" and teenagers from among our membership have benefitted in the recent past from the Forest Group Youth group established in Chingford.

At the time of drafting this report the ongoing effects of the Coronavirus have resulted in the Church continuing to suspend all its hirings and activities for an unknown period of time. Although Sunday morning services at the Church have recently resumed there will nevertheless be another financial deficit in 2021. The amount cannot be accurately quantified at present but it is likely to be more significant than in 2020.

Our Friday coffee morning and prayer meeting and monthly lunch club have been well attended and are likely to be so again once they are able to recommence. We recognise that we need to raise the profile of our Church through better communication and advertising of services, activities and events and have joined the other churches in establishing a Forest group website.

We also recognise that we need to find more people to take part in the administration of the Church as the existing church officers have found it increasingly difficult to cope with all their responsibilities. In particular the long-serving Church Secretary, for whose years of faithful and devoted service the Church is eternally grateful, stepped down during the year.

SECTION G DECLARATION

This report was approved by the Elders meeting on 20th May 2021 and is signed on its behalf by the Acting Church Secretary and an Elder

Signature		
Full Name	Duncan Creevy	Malcolm Allard
Position	Elder	Acting Church Secretary
Date	29th August 2021	29th Aug 2021

Registered Charity Number 1141708

ANNUAL ACCOUNTS

31 December 2020

The address of the Charity is 2B Buxton Road, Chingford,
London, E4 7DP.

These annual accounts should be read in conjunction with
the Trustees Annual Report.

These accounts reflect the financial transactions recorded on a Receipts and Payments basis.

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NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES

1 ACCOUNTING POLICIES**1a Basis of Accounting**

The financial statements have been prepared in accordance with the Charities Act 2011 Section 133 and United Reformed Church guidance. The accounts are presented on a Receipts and Payments basis. The principle accounting policies set out below are applied consistently.

1b Funding Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its charitable objectives.

Restricted funds are subject to restrictions on their expenditure imposed by the donor, or contained in the terms of the grant.

1c Tangible Fixed Assets

Freehold Property: The Trustees of the church and manse buildings are the URC Thames North Trust who hold them on trust for purposes connected with Chingford URC. Expenditure incurred on the church and manse is written off in the year it is incurred.

1d The cost of employing a Church Administrator who looks after the premises and the hirers of the spaces is charged within Cost of Church Activities.**1e Taxation**

As part of the United Reformed Church, the Church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes.

The Church has been entered in the

Register of Charities with effect from 4 May 2011 with number 1141708.

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES - cont'		2020	2019
		£	£
2	VOLUNTARY INCOME		
	Freewill/plate offerings	16,475	16,901
	Junior family church		
	Special offerings/ donations/legacies	18,332	6,436
	Income tax refunds/ Gift Aid	7,778	5,117
		<u>42,585</u>	<u>28,454</u>
3	GRANTS RECEIVED - no grants were received in the year	<u>0</u>	<u>0</u>
4	ACTIVITIES FOR GENERATING UNRESTRICTED FUNDS		
	Letting of Church and Halls	11,737	30,549
	Letting of Manse	17,291	17,214
	Fairs and sales	10	1,331
	Other fund raising	669	2,359
	Miscellaneous	113	238
		<u>29,820</u>	<u>51,691</u>
	RESTRICTED DONATIONS RECEIVED		
	"Commitment for life"	680	1,205
	Individual charities	81	515
		<u>761</u>	<u>1,720</u>
5	INVESTMENT INCOME		
	Bank Interest	<u>786</u>	<u>635</u>
6	MINISTRY & MISSION FUND		
	The Church contributes to the central URC costs of training and providing ministers (including the centralised payment of stipends, pension contributions and other benefits for ministers), running the denomination, and the wider mission of the national Church.		
7	WORSHIP COSTS		
	The Church shares its minister with churches in the Forest Group and some payments are made by the Forest Group. Ministerial Costs are the share paid by Chingford URC		
	Share of Ministerial costs paid to Forest Group	3,016	2,556
	Pupit supply	210	755
	Junior Family Church	106	62
	Organist	1,155	494
		<u>4,487</u>	<u>3,867</u>
8	COSTS OF CHURCH ACTIVITIES, Church & manse costs		
	Church Administrator	14,963	15,750
	Cleaning	3,364	9,041
	Gas & Electricity	4,042	5,223
	Building maintenance & equipment	17,953	4,591
	Manse expenses, inc refurbishment and insurance	1,271	4,762
	Insurance of Church	2,584	2,442
	Water & refuse	143	985
	Other running costs	494	1,041
	Sub total carried forward	<u>44,814</u>	<u>43,835</u>
	Communications : Newsletter & posters	313	145
	Telephone & internet	1,959	1,427
	Reform magazine	0	148
		<u>2,272</u>	<u>1,720</u>
	Coffee, flowers & lunches	171	849
	COST OF ACTIVITIES	<u>47,257</u>	<u>46,404</u>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES - cont'

	2020	2019
	£	£
9 GRANTS PAYABLE AND RESTRICTED DONATIONS PASSED ON		
Commitment for Life	680	1,205
Other restricted gifts	230	531
	<u>910</u>	<u>1,736</u>

10 RESTRICTED FUNDS

- 10.1 Throughout 2020 no organisation held funds on behalf of the Church.
- 10.2 The Church accounts include a Restricted Fund where the monies can only be used for the specific purpose for which they are entrusted to the Church. These monies are not at the disposal of the Church Meeting for any purpose and represent specific Gifts - donations are invited monthly for specific charities and special annual collections for Christian Aid and Commitment for Life. The Church aims to pay over monies raised during the year in which they are received. Any unpaid monies due to Charities are shown as Cash, Restricted Funds.

ASSISTANT TREASURER'S STATEMENT

I have prepared the financial statements on pages 1 to 4 for the year ended 31 December 2020

Andrew G Wiseman 

Dated 14th February 2021

INDEPENDENT EXAMINER'S Report to the Trustees of Chingford United Reformed Church.

I report on the accounts of the church for the year ended 31st December 2020, which are set out on pages 2 to 5

Respective responsibilities of trustees and examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jean Margaret Wyber
NAME MRS J M WYBER
ADDRESS 7 MORNINGTON CLOSE
WOODFORD GREEN
ESSEX IG8 0TT

Dated 19 FEBRUARY 2021

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