

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31st DECEMBER 2024

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 Heath Havering and 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. Church officers can be contacted on the Church's telephone number 020 8529 8888 or by emailing urc.chingford@outlook.com

The members of the Elders Meeting for the time being are recognised as charity trustees. Those who served from 1st January 2024 until the date this report was approved are:

Trustee Name	Office if any	Dates acted if not for year
Rev Jonathan Hyde	Minister	
Mr Malcolm Allard	Elder, Secretary	
Mrs Margaret Brown	Elder	
Mrs Helen Haigh	Elder	
Mr Dapo Kotun	Elder	Until 31st January 2024
Mrs Sandra Millan	Elder, Pulpit Supply	
Mrs Samantha Roney	Elder	
Mr Ian Seeney	Elder	
Mr Malcolm Smith	Elder, Acting Hires Manager	
Mrs Joyce Whiteley	Elder	From 1st February 2024

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 8 members of the Chingford Church nominated and elected by members of the Church in Church Meeting. Elders are elected to serve for 4 years then usually retire by rotation and are eligible for re-election after one year. Apart from that there is no restriction on the number of times that individuals can be elected. 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 normally takes place ten times during the year. The Elders are assisted in the day to day administration of the Church and its property by the Board of Management, established to look at all premises and financial issues, and by individual Finance Officers. The Church Meeting met on several occasions during the year.

Risk and Internal Control

The Trustees undertake an ongoing review of risks. Those areas with the highest risk receive the most attention and steps are taken to minimise exposure and to have effective systems in place where needed. The Trustees are 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, including those relating to public health and health and safety.

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 the Church building and premises 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 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 Church holds weekly "Community Coffee and Chat" meetings on Friday mornings, organised by way of outreach to the community. They continue to be well attended.

Two successful fundraising musical events were held during the year and also a Christmas Fayre.

SECTION E FINANCIAL REVIEW

The Church's income for 2024 at £96,989 was slightly lower than for the previous year (2023 = £104,598). The main sources of income were Offerings £20,335, Gift Aid tax recovery £5,646, Hiring income £54,713 and Manse rent £8,473 net of management costs (2023 = £18,510). The reduced Manse rental income in 2024 was due to the property being vacant for half the year while undergoing refurbishment.

Expenditure of £105,262 included Ministry and Mission Fund contributions of £31,800 and Church activities and premises costs of £69,614 (including £29,182 Manse refurbishment costs). The overall deficit for the year was £8,273 (2023 = a £36,554 surplus).

The accounts are prepared on a cash transaction basis with no accruals. The fund balances in hand (as at 31st December 2024) of £106,114 are therefore all held in cash accounts.

The Church's policy on reserves is to hold sufficient resources to continue the activities of the Church. The Church would appear to be in a good financial position as the cash reserve of over £100,000 is more than enough to cover the annual cost of the ministry of the Church, at least in the short term. In particular an increased demand for the use of the Church's buildings by external hirers has generated a 12½ % uplift in income from that source over and above the amount generated in 2023. The Church does however need to keep its financial position under review in order to cover continuing expenditure, especially further costs relating to the refurbishment of the Manse which was ongoing into 2025.

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 reserves to invest in longer term securities 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.

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 the activities which take place there.

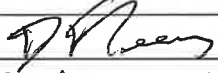
We therefore continue to seek to improve our relationships with the organisations that use our buildings to encourage their members to become more involved in church services and activities.

We recognise that we need to maintain the profile of our Church through communication and advertising of services, activities and events and we continue to promote those via external Notice boards and the Church website.

We also recognise that we must find more people to take part in the day to day running of the Church as the existing church officers continue to find it increasingly difficult to cope with their many responsibilities.

SECTION G DECLARATION

This report represents a true picture of the activities and financial position during the 2024 calendar year.

Signature	
Full Name	DUNCAN CREEVY
Position	FINANCE OFFICER
Date	28th October 2025

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 2024, on pages 1 to 3.

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: 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

7 May 2025

CHINGFORD UNITED REFORMED CHURCH ANNUAL ACCOUNTS 31 DECEMBER 2024

The address of the Charity is 2B Buxton Road, Chingford, London E4 7DP
 The Church is a Member of the Heath, Havering & Forest Group of Churches
 in the Thames North Synod of the United Reformed Church

The annual accounts should be read in conjunction with the Trustees Annual Report
 These accounts reflect financial transactions recorded on a Receipts and Payments basis

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
INCOMING RESOURCES from generated funds		£	£
Voluntary Income	2	26,536	32,161
Grants received	3		
Activities for generating funds	4	67,720	70,269
Investment Income	5	2,733	2,168
Incoming Resources - unrestricted		96,989	104,598
Restricted Donations - received	4	1,500	1,369
Incoming Resources - total		98,489	105,967
 RESOURCES EXPENDED Charitable Activities			
URC Ministry & Mission Fund	6	31,800	25,008
Worship costs	7	3,848	1,351
Cost of Church Activities	8	69,614	41,685
Grants payable			
Governance costs			
Resources Expended - unrestricted		105,262	68,044
Restricted Donations - passed on	9	1,500	1,369
Resources Expended - total		106,762	69,413
 Net Incoming (Outgoing) Unrestricted Resources		-8,273	36,554
Total Funds brought forward 1 January		114,387	77,833
Unrestricted Resources carried forward 31 December		106,114	114,387
 TOTAL RESOURCES 31 DECEMBER		106,114	114,387

BALANCE SHEET AS AT 31 DECEMBER**BANK AND CASH BALANCES**

Lloyds Bank Current Account#	21,508	29,554
Redwood Bank Ltd	84,506	84,773
Cash Floats	100	60
THE FUNDS OF THE CHARITY	106,114	114,387

Approved by the Church Meeting held on _____
 and signed on its behalf by an Elder _____

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 Fund 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 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 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 from 4 May 2011 with number 1141708

	2024 £	2023 £
2 VOLUNTARY INCOME		
Freewill/ plate offerings	20,335	25,912
Special offerings/ donations/ legacies	555	
Income tax refunds/ Gift Aid	5,646	6,249
	<u>26,536</u>	<u>32,161</u>
3 GRANTS RECEIVED no grants were received in the year	<u>0</u>	<u>0</u>
4 ACTIVITIES FOR GENERATING UNRESTRICTED FUNDS		
Hiring of Church and Halls	54,713	48,783
Letting of Manse (Vacant for half the year)	8,473	18,510
Fairs and Sales	2,685	1,430
Other Fund Raising	1,849	1,456
Miscellaneous		90
	<u>67,720</u>	<u>70,269</u>
4B RESTRICTED DONATIONS RECEIVED		
Commitment for Life	1,100	1,000
Individual Charities	400	369
	<u>1,500</u>	<u>1,369</u>
5 INVESTMENT INCOME		
Bank Interest	<u>2,733</u>	<u>2,168</u>

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES continued

	2024	2023
	£	£

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

	31,800	25,008
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7 WORSHIP COSTS

The Church shares its minister with St James URC, Buckhurst Hill but each church now bears its own cost and there is no shared bank account.

Refund of share of ministerial costs paid to Forest Group

	-159	
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Pulpit supply

	890	725
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Organ, organist, pianist and CCLI Licence

	2,958	785
--	-------	-----

	3,848	1351
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8 COSTS OF CHURCH ACTIVITIES, Church and Manse Cost

Administration

	1,784	1,065
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Cleaning

	10,556	9,304
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Gas & Electricity

	12,093	10,141
--	--------	--------

Building maintenance & equipment

	2,456	10,954
--	-------	--------

Manse expenses, new kitchen refurbishment, insurance etc

	32,872	4,443
--	--------	-------

Insurance of Church

	3,659	3,268
--	-------	-------

Water & refuse

	218	891
--	-----	-----

Communications - alarms, telephone, internet etc

	5,873	1,529
--	-------	-------

Miscellaneous, coffees, flowers, lunches

	103	90
--	-----	----

COST OF ACTIVITIES

	69614	41,685
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8B ADDITIONAL INFORMATION RE MANSE

Refurbishment

	13,515	2715
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New Kitchen

	15,667	
--	--------	--

Insurance of Manse

	1,107	792
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Council Tax re Vacancy

	1,911	
--	-------	--

Gas & Electricity

	407	
--	-----	--

Fees

	265	936
--	-----	-----

	32,872	4,443
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9 GRANTS PAYABLE AND RESTRICTED DONATIONS PASSED ON

Commitment for Life

	1,100	1,000
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Other Restricted Gifts

	400	369
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	1,500	1,369
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10 RESTRICTED FUNDS

10.1 Throughout 2024 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 Gift from special collections and fund raising events. 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 3 for year ended 31 December 2024

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ASSISTANT TREASURER'S STATEMENT

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