

WELL STREET UNITED CHURCH

England & Wales · Charity number 1144369

Details

Status Registered

Legal form Other

Registered 2011-10-20

Register [View on the Charity Commission register](#)

Contact

Address Well Street United Church
Well Street
Buckingham
MK18 1ET

Phone 01280817560

Email wellstreetoffice@gmail.com

Website www.wellstreetchurch.org.uk

Activities

Objects: THE PURPOSE OF THE CHARITY IS TO ADVANCE THE CHRISTIAN FAITH IN THE AREA OF BENEFIT IN ACCORDANCE WITH THE PRINCIPLES AND PRACTICES OF THE PARTICIPATING CHURCHES.

Activities: Provision of site for public worship; pastoral work including providing meals, transport and care for the elderly; parent and toddlers group, running of school assemblies, provision of Christmas lunch for those who would be on their own over Christmas, holiday club for school aged children, weekly children & youth activities

Classification

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

Geography

- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£103,171	£104,597	-	-
2024-08-31	£139,288	£110,666	-	-
2023-08-31	£111,703	£142,835	-	-
2022-08-31	£144,744	£125,339	-	-
2021-08-31	£112,337	£133,226	-	-
2020-08-31	£121,654	£123,746	-	-

Trustees

Name	Role	Appointed
Andrew Thomas Brazell	Chair	2023-11-21
Clair Mary Willoughby		2023-11-21
Geoffrey Charles Morris		2025-11-18
James Thomas Knapton		2023-12-04
Lynn Jeanette Billingham		2023-11-21
Margaret Gateley		2023-11-21
Rev Tim Edworthy		2014-09-01
Suzanne Peace		2025-11-18

WELL STREET UNITED CHURCH

England & Wales - Charity number 1144369

Accounts

Trustees' Report for the year ended 31st August 2025

Well Street United Church is a community of Christians in Buckingham, that as a 'Local Ecumenical Partnership' is affiliated to the Baptist, Methodist and United Reformed denominations. Its premises are in Well Street, Buckingham, although most services are normally held at the Lace Hill Academy in Buckingham.

The charitable aims of Well Street United Church, undertaken for public benefit, are unchanged from previous years and are:

- a. the celebration of public worship
- b. the teaching of the Christian faith
- c. mission and evangelism
- d. pastoral work, including visiting the sick and bereaved
- e. the provision of facilities with a Christian ethos for the local community including the elderly, the young and other groups with special needs

- f. the support of other charities in the UK and overseas

The church is managed according to a formal constitution and various supporting policies, including a safeguarding policy. Members meetings are held every quarter. All trustees are appointed by the members of the church. Except for the minister, trustees are normally appointed for 3-year terms but can be re-elected once. Trustees normally meet every month; they are:

- Rev. Tim Edworthy – Minister (appointed September 2014)
- James Knapton– Treasurer (appointed November 2023)
- Lynn Billingham- (appointed November 2023)
- Andrew Brazell - (Co-Chair of Trustees, appointed November 2023)
- Jane Butcher – (appointed November 2020, reappointed November 2023)
- Margaret Gateley (Co-Chair of Trustees, appointed November 2023)
- Princess Owusu (Co-opted as Elder for one year from November 2024)
- Clair Willoughby (appointed November 2023)

The church employs a minister and a part time administrator.

Principal sources of funds are regular offerings and gifts from members and friends, Gift Aid and some support from parent denominations. The main expenditure is on salaries. At least 3 months average expenditure is maintained within the general fund as a reserve. Excess funds are placed on deposit.

The trustees recognise their legal responsibility under charity law to ensure that WSUC is financially stable.

The budget for 2024/25 anticipated a deficit between income and expenditure of some £25,000. However due to some one-off gifts, this overspend was under £4,000.

Andrew Brazell & Margaret Gateley Co- Chairs of trustees 10.11.25.

Well Street United Church
Registered Charity No, 1144369
Financial Statements
Year Ended 31 August 2025

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1 **ACCOUNTING POLICIES**

1a Basis of Accounting

These financial statements have been prepared in accordance with the:
Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) issues by the Charity Commission
The Charities Acts 2011
The Methodist Church Guidance
Receipts and Payments basis of accounting (for entities with receipts less than £250,000 per annum)

1b Fund Accounting

Unrestricted Funds are available for use at the discretion of the church in furtherance of its vision/charitable objectives
Restricted Funds are subjected to restrictions on their expenditure imposed by the donor,
or contained within the terms of the grant

1c Fixed Assets:

Freehold Property

The Trustees of the church are the Methodist Church/URC Synod Trust who hold it upon trust for the purposes connected with Well Street United Church

The Office building was sold in 2017 and the capital is held by the URC Synod Trust
A sharing agreement exists for the church building

Equipment

Equipment is written off in the year it is incurred. There are no leased assets at the end of the year

1d Incoming Resources

All voluntary giving is included in the financial statements for the period in which it is received.
Any attributable Gift Aid is recognised on receipt of the claim from HMRC.
All other receipts related to the income of the church are generally recognised when received

1e Resources Expended

Payments expended are recognised in the period in which they are incurred except where they relate to passing of funds collected and not involving a
All payments include attributable VAT which cannot be recovered.
The church employs a Minister and a part-time Church Office Co-ordinator. All other management and church activities are carried out by volunteers
The intangible cost of volunteers is not included in the financial statements as the value to the church is incalculable

1f Taxation

The church became registered charity no. 1144369 on 20 October 2011. To the extent that any income or gains are applied exclusively for charitable
As a result, no provision for taxation has been made in these financial statements.
Well Street United Church complies with the Charities Act 2011

1g Financial Control

Dual signatures are required for all material expenditure, and systems are in place to enable regular financial reports to be produced for the Trustees,
so as to ensure proper monitoring and control of the Church finances

Well Street United Church

**Balance Sheet
As at 31 August 2025**

	Unrestricted Funds	Restricted Funds	Total 2024-25	Total 2023-24
	£	£	£	£
Current Assets				
Cash	79,746.51	60,346.10	140,092.61	147,176.12
Net Current Assets	79,746.51	60,346.10	140,092.61	147,176.12
Current Liabilities				
Deposits	(850.00)		(850.00)	(6,349.70)
Total Net Assets	78,896.51	60,346.10	139,242.61	140,826.42
Funds				
Unrestricted Income Funds				
General Fund	75,479.26	0.00	75,479.26	79,280.24
Total	75,479.26	0.00	75,479.26	79,280.24
Restricted Income Funds				
New Building fund		60,346.10	60,346.10	57,970.93
Total Unrestricted and Restricted Funds	75,479.26	60,346.10	135,825.36	137,251.17
Designated Funds				
Care Fund	2,638.75	0.00	2,638.75	2,796.75
Community projects	778.50	0.00	778.50	778.50
Total	3,417.25	0.00	3,417.25	3,575.25
Total Funds	78,896.51	60,346.10	139,242.61	140,826.42

Note

1

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Approved by Trustees on ___/___/___

and signed on its behalf by

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(Name of Chairman)

(Signature)

Well Street United Church

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Financial statements for the year ended 31 August 2025

Receipts and Payments account

	Unrestricted Funds £	Restricted Funds £	Total 2024-25 £	Total 2023-24 £
Receipts				
	96,609.73		96,609.73	132,055.31
Giving /Donations/Gift Aid	220.00		220.00	681.00
Income from hire of property	3,117.90	2,375.17	5,493.07	5,747.70
Deposit account interest	848.50		848.50	803.66
Miscellaneous				
Total Receipts	100,796.13	2,375.17	103,171.30	139,287.67
Payments				
Assessments/Denominations	26,897.83		26,897.83	27,400.80
Staff	56,694.13		56,694.13	55,465.82
Lace Hill/Church Operations/Rent	9,842.63		9,842.63	7,665.17
Well Street Operations	3,125.01		3,125.01	5,228.84
Worship/Mission	6,864.56		6,864.56	8,282.90
Administration/Training etc	1,099.14		1,099.14	3,121.03
Young People	73.81		73.81	1,040.88
Miscellaneous	0.00	0.00	0.00	2,460.37
Total Payments	104,597.11	0.00	104,597.11	110,665.81
Net Receipts / (Payments)	(3,800.98)	2,375.17	(1,425.81)	28,621.86
Unrestricted and Restricted Funds b/fwd at 1 September	79,280.24	57,970.93	137,251.17	108,629.31
Unrestricted and Restricted Funds c/fwd at 31 August	75,479.26	60,346.10	135,825.36	137,251.17

Note

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Declarations

TREASURER'S STATEMENT

I have prepared the financial statements on pages 2 to 6 for the year ended 31 August 2025

Name

Signature

Date

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of Well Street United Church for the year ended 31 August 2025 which are set out on pages 2 to 6.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2025

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:
The accounting records were not kept in accordance with section 130 of the Charities Act; or
The accounts did not accord with the accounting records.

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.

Signed by the Independent Examiner:

Date

Name and address of the Independent Examiner:

Well Street United Church
Notes and Supplementary Income
Year ended 31 August 2025

Note

1 Current Assets - Bank Accounts

Unrestricted

Lloyds Treasurers a/c (previously Business a/c)

Lloyds Business Instant a/c

Lloyds Treasurers No 2 a/c

Methodist Church CFB Deposit

Total - Unrestricted

	2024-25	2023-24
	£	£
Lloyds Treasurers a/c (previously Business a/c)	11,211.90	5,893.28
Lloyds Business Instant a/c	7,482.10	5,337.09
Lloyds Treasurers No 2 a/c	170.00	110.00
Methodist Church CFB Deposit	60,882.51	77,864.82
Total - Unrestricted	79,746.51	89,205.19

Restricted

Lloyds Treasurers New Building a/c (previously Business a/c)

Methodist Church CFB Deposit New Building

Total - Restricted

Lloyds Treasurers New Building a/c (previously Business a/c)	5,617.10	5,617.10
Methodist Church CFB Deposit New Building	54,729.00	52,353.83
Total - Restricted	60,346.10	57,970.93

Total Bank Accounts

Total Bank Accounts	140,092.61	147,176.12
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2 Current Liabilities

Deposits held:

Contributions for onward payment

Church weekend net deposits held

Total Current Liabilities

	2024-25	2023-24
	£	£
Contributions for onward payment	(40.00)	47.70
Church weekend net deposits held	(810.00)	(6,397.40)
Total Current Liabilities	(850.00)	(6,349.70)

3 Assets retained for the charity's own use

These consist primarily of Kitchen and Electrical equipment used for the delivery of Church worship services

£28,446

Church property - For the reasons stated in the Accounting policy note 1c, the church is not a tangible fixed asset.

4 Restricted Funds - New Building

The church accounts include a New Building Fund
These monies are not at the disposal of the church for any other purpose.
The movements on the Restricted Funds during the year were as disclosed in the Receipts and Payments Account above-

Unrestricted Designated Funds:

5 Care Fund

A fund to be used at the discretion of the Minister and Trustees on pastoral matters of need brought to their attention.

	2024-25	2023-24
	£	£
Balance b/fwd at 1 September	2,796.75	2,796.75
Grants given	(158.00)	
Balance c/fwd at 31 August	2,638.75	2,796.75

6 Community Project Fund Raising

Funds raised towards future projects for community benefits

	2024-25	2023-24
	£	£
Balance b/fwd at 1 September	778.50	778.50
Balance c/fwd at 31 August	778.50	778.50

**THE FOLLOWING NOTES ARE FOR THE USE OF THE TRUSTEES OF WELL STREET UNITED CHURCH
AND NOT FOR PUBLICATION**

Year ending 31 August 2025

Short Term Mission

Balance b/fwd at 1 September
Donations received
Transfer from Mission Fund

Sub-total

Grant

Balance c/fwd at 31 August

2024-25	2023-24
£	£
47.70	(646.05)
(1,989.25)	(9,753.50)
(600.00)	(1,200.00)
(2,541.55)	(11,599.55)
2,501.55	11,647.25
(40.00)	47.70

Church Weekend 2024

Balance b/fwd at 1 September
Net funds received
Event cost - funds utilised

Balance c/fwd at 31 August

2024-25	2023-24
£	£
(6,397.40)	1,505.60
(183.20)	(7,903.00)
6,580.60	
0.00	(6,397.40)

Church Weekend 2026

Deposits Received

Event payments

Balance c/fwd at 31 August

2024-25	2023-24
£	£
(1,810.00)	
1,000.00	
(810.00)	0.00

Receipts**Giving**

Offerings
Gift Aid
Gift Event & Gift Aid
Individual / One-off donations

Unrestricted Funds £	Restricted Funds £	Total 2024-25 £	Total 2023-24 £
66,859.20		66,859.20	68,345.00
22,988.83		22,988.83	26,107.21
0.00		0.00	35,335.00
6,761.70		6,761.70	2,268.10
96,609.73	0.00	96,609.73	132,055.31

Property

Hire of Hall

220.00	0.00	220.00	681.00
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Interest

Bank

3,117.90	2,375.17	5,493.07	5,747.70
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Miscellaneous

First Steps
Youth activities
Renew
Other Receipts/sundries

374.39	0.00	374.39	512.91
0.00	0.00	0.00	130.00
424.11	0.00	424.11	64.71
50.00	0.00	50.00	96.04
848.50	0.00	848.50	803.66

Total Receipts

100,796.13	2,375.17	102,951.30	139,287.67
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Note 1 - Interest on CFB Deposit Acc. 4.05% at 31 August 2025 (last year 4.94%)

Payments**Assessments**

	Unrestricted Funds £	Restricted Funds £	Total 2024-25 £	Total 2023-24 £
Methodist Circuit	25,181.28	0.00	25,181.28	25,181.28
United Reformed Church(M&M)	1,080.00	0.00	1,080.00	1,080.00
Baptist Union (admin)	136.55	0.00	136.55	142.02
Baptist Union Home Mission	500.00	0.00	500.00	997.50
	26,897.83	0.00	26,897.83	27,400.80

Staff

Payments	56,694.13	0.00	56,694.13	55,465.82
	56,694.13	0.00	56,694.13	55,465.82

Lace Hill/Church Operations/Rent

Rent	8,855.00	0.00	8,855.00	6,475.00
Worship/ Sound & Vision/ Sundries	1,034.67	0.00	1,034.67	1,190.17
Funds received	(47.04)	0.00	(47.04)	
	9,842.63	0.00	9,842.63	7,665.17

Well Street Operations

Utilities/Insurance	5,351.97	0.00	5,351.97	4,619.05
Property	3,048.94	0.00	3,048.94	609.79
Property - Funds received	(6,850.00)	0.00	(6,850.00)	
Church Weekend 2024 -Costs	590.39	0.00	590.39	
Sundries	1,083.11	0.00	1,083.11	1,594.25
Sundries - Funds received	(99.40)	0.00	(99.40)	
	3,125.01	0.00	3,125.01	6,823.09

Worship/Mission

STMF contribution	600.00	0.00	600.00	1,200.00
STMF correction	3,864.56	0.00	3,864.56	2,760.40
Mission Giving	2,400.00	0.00	2,400.00	4,322.50
	6,864.56	0.00	6,864.56	8,282.90

Administration/Training

Printing/Office supplies - paid	1,543.41	0.00	1,543.41	1,580.42
Printing/Office supplies - received	(444.27)	0.00	(444.27)	(166.55)
Lease of Photo-Copier	0.00	0.00	0.00	969.16
Asset cost - Printer purchase	0.00	0.00	0.00	868.00
Asset cost - Printer - cash back	0.00	0.00	0.00	(130.00)
	1,099.14	0.00	1,099.14	3,121.03

Young People

	Unrestricted Funds £	Restricted Funds £	Total 2024-25 £	Total 2023-24 £
Children's Work	522.05	0.00	522.05	609.42
Children's work- received	(514.24)	0.00	(514.24)	(197.50)
Youth Ministry/Events	126.00	0.00	126.00	688.96
Youth work - received	(60.00)	0.00	(60.00)	(60.00)
	73.81	0.00	73.81	1,040.88

Miscellaneous

Bank Charges Paid	0.00	0.00	0.00	176.02
Bank Charges Refunded	0.00	0.00	0.00	(176.00)
Bank Charges	0.00	0.00	0.00	0.02
Old Debtor written off - no details	0.00	0.00	0.00	56.10
Accounts Inspection	0.00	0.00	0.00	810.00
	0.00	0.00	0.00	866.12

Total Payments

	104,597.11	0.00	104,597.11	110,665.81
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Tangible Fixed Assets

For the reasons stated in the Accounting policy note 1c, the church is not a tangible fixed asset.

Insurance - For insurance purposes the church building is valued at £1,162,461

The church and office contents/special items are insured by the church for £96,200

The contents stored at Lace Hill Academy are insured for £15,468. All at 25 December 2024

Trustees Public Liability Insurance £5,000,000.

	£
Collections made and passed on	
CTIB Holiday Club	20.00
Beetle Drive - Ripple Africa	265.00
Christian Aid	20.00
Christmas offerings - Florence House Hospice	125.00
Christmas offerings - Buckingham Hospital (League of Friends)	125.00
MHA - collection boxes	23.00
	<u>578.00</u>

TOTAL**Mission Giving****(a) Denominations**

	£
United Reformed Church(M&M)	1,080.00
Baptist Union - Home Mission Fund	500.00
United Reformed Church - Commitment for Life	500.00
Baptist Union - BMS World Mission	500.00
Methodist Church - All We Can	500.00
Sub-total	<u>3,080.00</u>

(b) Others

	£
STMF (Revelation Life)	600.00
Mission Aviation Fellowship	250.00
Buckingham Churches Holiday Club	200.00
Ripple Africa	250.00
Project Street Life	100.00
Inclusive Church	50.00
A Rocha	50.00
Sub-total	<u>1,500.00</u>

TOTAL4,580.00

Assets retained for the charity's own use

	£
Guest PC (Church Office)	400
Administrators Laptop	500
Sound Desk laptop - Lenovo G50-45	300
Sound Desk - nine-input scaler/switcher	2400
Sound Desk	1015
Console mixer	600
DVD Player	30
Monitor	120
Monitor	120
TV	500
Portable Baptistry	2000
Lectern	1000
Communion console	2000
Yamaha Keyboard	2000
Keyboard flight case	200
Sub woofer	1500
Fold Back speaker	150
Monitor	120
Perspex Lectern	550
Beko under counter freezer	234
Beko fridge	155
Classeq D400 dishwasher	2220
Stainless steel worktops	7654
Lenovo desktop PC (Sanctuary)	380
Lenovo Laptop (For Youth Worker)	500
Lenovo Laptop (For Administrator)	699
Samsung SM A145R/DSN Mobile phone(administrator)	179
MagicBox splitter	370
Lenovo Laptop (For Visuals)	550
Total	£28,446

WELL STREET UNITED CHURCH

England & Wales - Charity number 1144369

Accounts

Trustees Report (for the year 1/9/23 to 31/8/24)

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Rev. Tim Edworthy – Minister (appointed September 2014)

Jane Butcher – Chair of Trustees (appointed November 2020, reappointed November 2023 to November 2026)

James Knapton – Treasurer (appointed November 2023)

Jenny Boxwell - (appointed November 2018 – to end term November 2024)

Andrew Brazell – (appointed November 2023)

Lynn Billingham – (appointed November 2023)

Clair Willoughby – (appointed November 2023)

Margaret Gateley – (appointed November 2023)

The church employs a minister and a part time administrator.

Principal sources of funds are regular offerings and gifts from members and friends, gift aid and some support from parent denominations. Main expenditure is on salaries. At least 3 months average expenditure is maintained within the general fund as a reserve. Excess funds are placed on deposit. There are no funds in deficit.

The trustees recognise their legal responsibility under charity law to ensure that WSUC is financially stable. The budget for 2023/24 was reliant on the continuation of regular giving and existing funds, so that we could finance our objectives. The Elders identified the need in 2023/24 for additional income to supplement our regular giving and a 'season of giving' was held during the first quarter of the financial year, which resulted in being able to meet our budget and end the year with surplus funds in the accounts.

Jane Butcher

Chair of trustees

1st November 2024

Well Street United Church
Registered Charity No, 1144369
Financial Statements
Year Ended 31 August 2024

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Any attributable Gift Aid is recognised on receipt of the claim from HMRC.
All other receipts related to the income of the church are generally recognised when received

1e Resources Expended

Payments expended are recognised in the period in which they are incurred except where they relate to passing of funds collected and not involving a cost to the church in which case they are passed through a holding account in Creditors. This is a change to the accounting policy in previous years whereby all receipts and payments were allocated to the year transacted irrespective of the period to which they related
All payments include attributable VAT which cannot be recovered.
The church employs a Minister and a part-time Church Office Co-ordinator. All other management and church activities are carried out by volunteers
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1g Financial Control

Dual signatures are required for all material expenditure, and systems are in place to enable regular financial reports to be produced for the Trustees, so as to ensure proper monitoring and control of the Church finances

Balance Sheet
As at 31 August 2024

Current Assets

Cash
Debtor

Note

1

Net Current Assets

Current Liabilities

Deposits

2

Total Net Assets

Restatement of 2022/23 results - see note
As stated 2022-23

7

Unrestricted Funds	Restricted Funds	Total	2022-23
£	£	£	Restated
£	£	£	£
89,205.19	57,970.93	147,176.12	111,288.91
			56.10
89,205.19	57,970.93	147,176.12	111,345.01
(6,349.70)		(6,349.70)	859.55
82,855.49	57,970.93	140,826.42	112,204.56
			(859.55)
			111,345.01

Funds

Unrestricted Income Funds

General Fund
Total

3

Restricted Income Funds

New Building fund

4

Total Unrestricted and Restricted Funds

Designated Funds

Care Fund
Community projects
Total

5

6

Total Funds

Restatement of 2022/23 results - see note
As stated 2022-23


7

79,280.24	0.00	79,280.24	53,267.78
79,280.24	0.00	79,280.24	53,267.78
	57,970.93	57,970.93	55,361.53
79,280.24	57,970.93	137,251.17	108,629.31
2,796.75	0.00	2,796.75	2,796.75
778.50	0.00	778.50	778.50
3,575.25	0.00	3,575.25	3,575.25
82,855.49	57,970.93	140,826.42	112,204.56
			(859.55)
			111,345.01

Approved by Trustees on

20/06/2025

and signed on its behalf by

ANDREW BRAZELL	
(Name of Chairman)	(Signature)

Financial statements year ended 31 August 2024
Receipts and Payments account

		Unrestricted Funds £	Restricted Funds £	Total 2023-24 £	2022-23 Restated £
Receipts	Note				
		132,055.31		132,055.31	88,153.59
		681.00		681.00	50.00
		3,141.88	2,605.82	5,747.70	3,101.41
		803.66		803.66	619.00
Total Receipts		136,681.85	2,605.82	139,287.67	91,924.00
Payments					
		27,400.80		27,400.80	25,533.13
		55,465.82		55,465.82	61,273.15
		7,665.17		7,665.17	5,531.96
		5,228.84		5,228.84	7,047.40
		8,282.90		8,282.90	8,097.39
		3,121.03		3,121.03	2,466.96
		1,040.88		1,040.88	2,288.38
		2,463.95	(3.58)	2,460.37	1,658.83
Total Payments		110,669.39	(3.58)	110,665.81	113,897.20
Net Receipts / (Payments)		26,012.46	2,609.40	28,621.86	(21,973.20)
Restatement of 2022/23 results - see note	7				(8,070.26)
Unrestricted and Restricted Funds b/fwd at 1 September		53,267.78	55,361.53	108,629.31	138,672.77
Unrestricted and Restricted Funds c/fwd at 31 August	3	79,280.24	57,970.93	137,251.17	108,629.31

Declarations

TREASURER'S STATEMENT

I have prepared the financial statements on pages 2 to 6 for the year ending 31 August 2024

Name W Collins WENDY COLLINS

Signature W Collins

Date 20/06/25

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of Well Street United Church for the year ended 31 August 2024 which are set out on pages 2 to 6.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2024.

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: The accounting records were not kept in accordance with section 130 of the Charities Act; or The accounts did not accord with the accounting records.

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.

Signed by the Independent Examiner: [Signature]

Date 20TH JUNE 2025

Name and address of the Independent Examiner:

SCOTT BROADHEAD FCCA
MANDR BEECHES COTTAGE, MANOR GARDENS
MAIDS MORETON, BOCKINCHAM, MK18 1QA.

**Well Street United Church
Notes and Supplementary Income
Year ended 31 August 2024**

Note

1 Current Assets - Bank Accounts

Unrestricted

Lloyds Treasurers a/c (previously Business a/c)

Lloyds Business Instant a/c

Lloyds Treasurers No 2 a/c

Methodist Church CFB Deposit

Total - Unrestricted

2023-24	2022-23
	Restated
£	£
5,893.28	5,096.90
5,337.09	12,863.09
110.00	50.00
77,864.82	37,917.39
89,205.19	55,927.38

Restricted

Lloyds Treasurers New Building a/c (previously Business a/c)

Methodist Church CFB Deposit New Building

Total - Restricted

5,617.10	5,613.52
52,353.83	49,748.01
57,970.93	55,361.53

Total Bank Accounts

147,176.12	111,288.91
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2 Current Liabilities

This is a new category for the Well Street United Church Balance Sheet. The amounts included were previously classified as Funds (see Note 7)

Deposits held:

Contributions for onward payment

Church weekend deposits held

Total Current Liabilities

2023-24	2022-23
	Restated
£	£
47.70	(646.05)
(6,397.40)	1,505.60
(6,349.70)	859.55

3 Assets retained for the charity's own use

These consist primarily of Kitchen and Electrical equipment used for the delivery of Church worship services

£27,431

Church property - For the reasons stated in the Accounting policy note 1c, the church is not a tangible fixed asset.

**Well Street United Church
Notes and Supplementary Income (cont'd)**

4 Restricted Funds - New Building

The church accounts include a New Building Fund

These monies are not at the disposal of the church for any other purpose.

The movements on the Restricted Funds during the year were as disclosed in the Receipts and Payments Account above-

Unrestricted Designated Funds:

5 Care Fund

A fund to be used at the discretion of the Minister and Trustees on pastoral matters of need brought to their attention.

Balance b/fwd at 1 September

Grants given

Balance c/fwd at 31 August

2023-24	2022-23
£	£
2,796.75	4,646.75
	(1,850.00)
2,796.75	2,796.75

6 Community Project Fund Raising

Funds raised towards future projects for community benefits

Balance b/fwd at 1 September

Balance c/fwd at 31 August

2023-24	2022-23
£	£
778.50	778.50
778.50	778.50

7 Restatement of Prior Year figures - Receipts passing through

In the Receipts and Payments Accounts of prior years, all funds received and amounts paid, were listed separately within the various receipts and payments categories.

This meant that various receipts that were received and then paid on by Well Street United Church were increasing both Receipts and Payments, when they had a net zero effect on the activities.

In addition, when the date of onward payment fell in a different year to the date of receipt, the amounts in the relevant accounts were subject to significant fluctuation in successive years. This is despite them having a net zero effect on the net finances of the Church.

Examples of these are Church Weekend Deposits paid and Church Members' contributions received. Such transactions are now included in Deposits which are disclosed in Current Liabilities, whereas they were previously classified as Designated Funds and included in Reserves.

Comparatives for relevant Receipts and Payments have been adjusted accordingly

The trustees believe that the exclusion of these amounts from Receipts and Payments is both more correct and easier for readers of the accounts to obtain a fair view of the Receipts and Payments account for any year.

WELL STREET UNITED CHURCH

England & Wales - Charity number 1144369

Accounts

Trustees Report (for the year 1/9/22 to 31/8/23)

Well Street United Church is a community of Christians in Buckingham, that as a 'local ecumenical partnership' is affiliated to the Baptist, Methodist and United Reformed denominations. Its premises are in Well Street, Buckingham although most services are normally held at the Lace Hill Academy School in Buckingham.

The charitable aims of Well Street United Church, undertaken for public benefit, are unchanged from previous years and are:

- a. the celebration of public worship
- b. the teaching of the Christian faith
- c. mission and evangelism
- d. pastoral work, including visiting the sick and bereaved
- e. the provision of facilities with a Christian ethos for the local community including the elderly, the young and other groups with special needs
- f. the support of other charities in the UK and overseas

The church is managed according to a formal constitution and various supporting policies, including a safeguarding policy. Members meetings are held every quarter. All trustees are appointed by the members of the church. Except for the minister, trustees are normally appointed for 3-year terms but can be re-elected once. Trustees normally meet every month; they are:

- Rev. Tim Edworthy – Minister (appointed September 2014)
- Jane Butcher – Chair of Trustees (appointed November 2020, end of 3-year office November 2023)
- Geoff Morris – Treasurer (appointed November 2017)
- Jenny Boxwell (appointed November 2018)

The church employs a minister, part time administrator, and a part time youth worker. The youth worker post became vacant in September 2023.

Principal sources of funds are regular offerings and gifts from members and friends, gift aid and some support from parent denominations. Main expenditure is on salaries. At least 3 months average expenditure is maintained within the general fund as a reserve. Excess funds are placed on deposit. There are no funds in deficit.

The trustees recognise their legal responsibility under charity law to ensure that WSUC is financially stable. The budget for 2022/23 was reliant on the continuation of regular giving and existing funds, so that we could finance our objectives. The Elders have identified the need in 2023/24 for additional income to supplement our regular giving and this is planned to be achieved by a 'season of giving' during the first quarter of the financial year.

Jane Butcher

Chair of trustees

1st November 2023

Well Street United Church
Registered Charity No 1144369
Financial Statements
Year Ending 31 August 2023

Contents

	Page
Accounting Policies	1
Balance Sheet	2
Statement of Financial Activities	3
Notes to the Financial Statements	4 to 12
Treasurer's Statement	13
Independent Examiner's Report	13

Geoff Morris
Church Treasurer

**Notes to the statement of
Financial Activities**

1 ACCOUNTING POLICIES

1a Basis of accounting

These financial statements have been prepared in accordance with the:-
Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102)
issued by the Charity Commission,
The Charities Acts 2011,
The Methodist Church Guidance,
Receipts and Payments basis of accounting up to £250,000.

1b Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its vision/charitable objectives.
Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained within the terms of the grant.

1c Fixed Assets

Freehold Property

The Trustees of the church are the Methodist Church /URC Synod Trust who hold it upon trust for purposes connected with Well Street United Church.
The office building was sold in 2017 and the capital is held by the URC Synod Trust
A sharing agreement exists for the church building.

Equipment

Expenditure is written off in the year it is incurred, except for the photocopier which is leased.

1d Incoming Resources

All voluntary giving is included in the financial statements for the period in which it is received.
Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.
All other income is generally recognised when it is receivable.

1e Resources Expended

Payments expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.
The church employs a Minister, a part-time Church Office Coordinator,
and has a vacancy for a part time Youth Worker
All other management and church activities are carried out by volunteers.
This intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1f Taxation

The church became registered charity no. 1144369 on 20 October 2011
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.
No provision for taxation has been made in these financial statements.
Well Street United Church complies with the Charities Act 2011

1g Financial Control

Systems are in place to enable regular financial reports to be produced for the Trustees, so as to ensure proper monitoring and control of the Church finances.


Balance Sheet

Year ending 31 August 2023

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2022-23	2021-22
	£	£	£	£
Current Assets				
Cash at Bank/CFB Dep. Acc/PayPal	£55,927.38	£55,361.53	£111,288.91	£142,191.92
Debtor - Rent	56.10	0.00	56.10	56.10
Sub - Total	£55,983.48	£ 55,361.53	111,345.01	£ 142,248.02
Net Current Assets	£55,983.48	£ 55,361.53	£ 111,345.01	£ 142,248.02
Net Current Liabilities				
Total Net Assets	£ 55,983.48	£ 55,361.53	£ 111,345.01	£ 142,248.02
<u>The Funds of Well Street United Church</u>				
<u>Unrestricted Income Funds</u>				
General Fund - Bank Accounts	15 15,294.25	0.00	£ 15,294.25	40,991.46
CFB Deposit Acc.	16 37,917.39	0.00	£ 37,917.39	36,644.04
Debtor - Rent	56.10		£ 56.10	56.10
Total	53,267.74	0.00	£ 53,267.74	77,691.60
<u>Designated Funds</u>				
Care Fund	18b 2,796.79	0.00	£ 2,796.79	4,646.79
Short Term Mission Fund	18a 646.05	0.00	£ 646.05	881.05
Community projects	18d 778.50	0.00	£ 778.50	778.50
Church weekend 2022	19 0.00	0.00	£ -	4,520.20
Spring harvest 2023	19 0.00	0.00	£ -	5.00
Church weekend 2024	19 -1,505.60	0.00	-£ 1,505.60	0.00
Total	2,715.74	0.00	£ 2,715.74	£ 10,831.54
<u>Restricted Income Funds</u>				
New Building fund - Bank a/c	17 0.00	5613.52	5,613.52	5,697.52
New Building fund - CFB Deposit a/c	0.00	49,748.01	49,748.01	48,027.36
Total	0.00	55,361.53	55,361.53	53,724.88
Total	£ 55,983.48	£ 55,361.53	£ 111,345.01	£ 142,248.02

Approved by Trustees on 13/03/2024

and signed on its behalf by

Mrs Jane Butcher	
(Name of Chairman)	(Signature)

Notes 15, 16, & 17 found on page 7. Notes 18(a) (b) (c) (d) found on page 8
Note 19 found on page 11

Financial statements year ended 31 August 2023

Receipts and Payments account

	Note	Unrestricted Funds		Restricted Funds	Total 2022-23	Total 2021-22
		General	Reserves			
		£	£	£	£	£
Receipts						
Giving /Gift Aid	2	87,930.34	0.00	0.00	87,930.34	118,316.81
Mission Fund/Donations	3	11,362.14	0.00	0.00	11,362.14	10,567.09
Property	4	50.00	0.00	0.00	50.00	350.00
Grants	5	0.00	0.00	0.00	0.00	0.00
Bank/CFB Deposit Accounts	6	157.41	1,273.35	1,670.65	3,101.41	306.90
Miscellaneous	7	9,258.77	0.00	0.00	9,258.77	15,353.74
Total Receipts		£ 108,758.66	£ 1,273.35	£ 1,670.65	£ 111,702.66	£ 144,894.54
Payments						
Assessments	8	61,021.63	0.00	0.00	61,021.63	57,321.78
Property	9	6,850.78	0.00	0.00	6,850.78	6,207.00
Worship/Mission	10	25,646.35	0.00	0.00	25,646.35	23,687.45
Administration/Training etc	11	16,457.79	0.00	0.00	16,457.79	15,719.63
Young People	12	14,744.96	0.00	0.00	14,744.96	11,286.16
Miscellaneous	13	17,850.16	0.00	84.00	17,934.16	10,595.07
Sub - Total		£ 142,571.67	£ -	£ 84.00	£ 142,655.67	£ 124,817.09
Asset Purchases	14	179.00	0.00	0.00	179.00	549.99
Total Payments		£ 142,750.67	£ -	£ 84.00	£ 142,834.67	£ 125,367.08
Net Receipts / (Payments)		-33,992.01	1,273.35	1,586.65	-31,132.01	19,527.46
Net transfers between funds		-152.60	152.60	50.00	50.00	0.00
Total funds b/fwd at 1 September 2022		52,031.70	36,491.44	53,724.88	142,248.02	
Total funds c/fwd at 31 August 2023		£ 17,887.09	£ 37,917.39	£ 55,361.53	£ 111,166.01	

Notes to the statement of

Financial activities

Year ending 31 August 2023

<u>Receipts</u>		Unrestricted Funds £	Restricted Funds £	Total 2022-23 £	Total 2021-22 £
2	Giving				
	Collections	64,674.84	0.00	64,674.84	66,647.14
	Gift Aid	16,545.50	0.00	16,545.50	22,840.52
	Individual donations	4,150.00	0.00	4,150.00	26,269.15
	Youth Ministry	2,560.00	0.00	2,560.00	2,560.00
		87,930.34	0.00	87,930.34	118,316.81
3	Donations				
	Short Term Mission fund	9,793.75	0.00	9,793.75	7,240.00
	Care Fund	0.00	0.00	0.00	0.00
	Donations/Appeals	1,285.14	0.00	1,285.14	3,198.80
	Memorial Donations	283.25	0.00	283.25	128.29
		£ 11,362.14	£ -	11,362.14	10,567.09
4	Property				
	Hire of Halls	50.00	0.00	50.00	350.00
		£ 50.00	£ -	50.00	350.00
6	Interest				
	Bank/CFB Dep.Acc. (1)	£ 1,430.76	£ 1,670.65	£ 3,101.41	£ 306.90
7	Miscellaneous				
	First Steps	451.00	0.00	451.00	282.39
	Children's Work	65.35	0.00	65.35	68.26
	Youth activities	60.00	0.00	60.00	272.00
	Church Weekend 2022	166.40	0.00	166.40	6,003.40
	Church Weekend 2024	790.40	0.00	790.40	0.00
	Explorers Group	0.00	0.00	0.00	60.00
	Photocopying	493.62	0.00	493.62	442.28
	Pension Fund top up	2,500.00	0.00	2,500.00	7,500.00
	Spring Harvest event deposits	4,624.00	0.00	4,624.00	700.00
	Other Receipts/sundries	108.00	0.00	108.00	25.41
		£ 9,258.77	£ -	9,258.77	15,353.74
Total Receipts		£ 110,032.01	£ 1,670.65	£ 111,702.66	£ 144,894.54

Note 1 - Interest on CFB Deposit Acc. 4.92% at 31 August 2023 (last year 1.361%)

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2023**

Payments**8 Assessments**

Methodist Circuit
Ministers Stipend
United Reformed Church(M&M)(1)
Baptist Union (admin)
Baptist Union Home Mission(1)
Churches Together in Buckingham

Unrestricted Funds £	Restricted Funds £	Total 2022-23 £	Total 2021-22 £
23,316.00	0.00	23,316.00	22,198.98
35,488.50	0.00	35,488.50	32,890.37
1,084.00	0.00	1,084.00	1,088.00
136.13	0.00	136.13	126.43
997.00	0.00	997.00	998.00
0.00		0.00	20.00
£ 61,021.63	£ -	£ 61,021.63	£ 57,321.78

9 Property

Church Building
Insurance/Utilities

2,017.18	0.00	2,017.18	961.12
4,833.60	0.00	4,833.60	5,245.88
£ 6,850.78	£ -	£ 6,850.78	£ 6,207.00

10 Worship/Mission

Mission Giving (9a, 9b)
Short Term Mission Fund
Appeals/Donations/Gifts (9c, 9d)
Care Fund
Rent
House Groups/Outreach
Sound and Vision

7,180.00	0.00	7,180.00	7,161.00
10,378.75	0.00	10,378.75	8,150.00
1,346.15	0.00	1,346.15	3,334.23
1,850.00	0.00	1,850.00	500.00
3,570.00	0.00	3,570.00	3,486.10
138.99	0.00	138.99	124.05
1,182.46	0.00	1,182.46	932.07
£ 25,646.35	£ -	£ 25,646.35	£ 23,687.45

11 Administration/Training

Church Office Co-ordinator
Printing/Office supplies
Lease of Photo-Copier
Communications
Elders/Stewards/Training

13,297.21	0.00	13,297.21	12,133.23
1,136.26	0.00	1,136.26	1,326.16
1,153.44	0.00	1,153.44	1,153.44
670.88	0.00	670.88	688.00
200.00	0.00	200.00	418.80
£ 16,457.79	£ -	£ 16,457.79	£ 15,719.63

Note 1 - Now included in Mission Giving

Continued on Page 6

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2023**

12 Young People

Youth worker
Children's Work
Youth Ministry/Events

Unrestricted Funds £	Restricted Funds £	Total 2022-23 £	Total 2021-22 £
12,784.06	0.00	12,784.06	10,139.95
747.89	0.00	747.89	545.91
1,213.01	0.00	1,213.01	600.30
£ 14,744.96	£ -	£ 14,744.96	£ 11,286.16

13 Miscellaneous

Hospitality/Pastoral Team
Allotment Shed
Renew Café
Minister's Expenses
Gawcott Chapel - memorial gift
Bank Charges
Pension Fund top up contributions
Spring Harvest event
Church weekend 2022
Church weekend 2024
Sundries
Accounts Inspection

414.62	0.00	414.62	536.76
278.40	0.00	278.40	0.00
500.00	0.00	500.00	537.53
451.21	0.00	451.21	138.20
283.25	0.00	283.25	0.00
167.63	0.00	167.63	162.11
2,500.00	0.00	2,500.00	7,500.00
4,629.00	0.00	4,629.00	695.00
5,055.60	0.00	5,055.60	0.00
2,296.00	0.00	2,296.00	0.00
512.45		512.45	179.47
762.00	0.00	762.00	762.00
£ 17,850.16	£ -	£ 17,850.16	£ 10,511.07

14 Asset Purchases

Plant & Equipment
Fixtures & Fittings
Computer Equipment

0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
179.00	0.00	179.00	549.99
£ 179.00	£ -	£ 179.00	£ 549.99

Total Payments

£ 142,750.67	£ -	£ 142,750.67	£ 125,283.08
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**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2023**

Tangible Fixed Assets

For the reasons stated in the Accounting policy note 1c, the church is not a tangible fixed asset.

Insurance - For insurance purposes the church building is valued at £1,100,000

The church and office contents/special items are insured by the church for £100,000

The contents stored at Lace Hill Academy are insured for £14637. All at 25 December 2022

Trustees Public Liability Insurance £5,000,000.

15 Unrestricted Funds - Bank Accounts

The church operates three bank accounts with Lloyds

Lloyds Business 30 day a/c
Lloyds Business Instant a/c
No 2 a/c
Balance b/fwd 1 September 2022
Balance c/fwd at 31 August 2023

BBF 2021-22 £	2022-23 £
36,443.33	12,863.09
14,907.67	5,096.90
670.00	50.00
52,021.00	
	18,009.99

16 Unrestricted Funds - Reserves - CFB Deposit Account

The church operates a Central Finance Board of the Methodist Church (CFB) Deposit Account for its General Reserves.

Balance b/fwd 1 September 2022
Transfer to CFB Deposit a/c
Interest
Sub-total
Transfer to General Fund
Balance c/fwd at 31 August 2023

CFB £	Total 2022-23 £
36,644.04	
0.00	
1,273.35	
37,917.39	
0.00	
	37,917.39

17 Restricted Funds

The church accounts include a New Building Fund

These monies are not at the disposal of the church for any other purpose.

The movements on the Restricted Funds during the year were as follows:-

Balances b/fwd at 1 September 2022
Gifts/Donations/Fund Raising
Interest
Sub-total
Bank charges
Balances c/fwd at 31 August 2023

New Bldg Fund £	Total 2022-23 £
53,774.88	
0.00	
1,670.65	
55,445.53	55,445.53
	84.00
	£ 55,361.53

Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2023

18 Other Funds (Unrestricted Funds)

(a) Short Term Mission Fund

Money raised to make grants to individuals and Christian organisations, which the Church wishes to support.

	Receipts £	Payments £	Total 2022-23 £
Balance b/fwd at 1 September 2022			881.05
Donations for Emma P	8,481.25		8,481.25
Gift Aid on donations received	1,312.50		1,312.50
Transfer from Mission Fund	350.00		350.00
Sub-total			11,024.80
Grant - Emma Podmore		10,028.75	
Grant - Hannah Brazell		100.00	
Grant - Nathan Richardson		250.00	
Balance c/fwd at 31 August 2023	£ -	£ 10,378.75	£ 646.05

(b) Care Fund

A fund to be used at the discretion of the Minister and Trustees on pastoral matters of need brought to their attention.

	Receipts £	Payments £	Total 2022-23 £
Balance b/fwd at 1 September 2022	4,646.79		
Donations			
Gift Aid			
Sub-total	4,646.79	-	4,646.79
Grants		1,850.00	
Balance c/fwd at 31 August 2023		£ 1,850.00	£ 2,796.79

(d) Community Project Fund Raising

Funds raised towards future projects for community benefits

	Receipts £	Payments £	Total 2022-23 £
Balance b/fwd at 1 September 2022	778.50		
	0.00		
Sub-total	778.50		
		0.00	
Balance c/fwd at 31 August 2023	£ 778.50	£ -	£ 778.50

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2023**

Note 3	Donations received (Appeals)	£
	(Harvest Supper - 3 appeals)	480.00
	Christmas appeals	238.99
	BMS World Mission	195.00
	DEC Pakistan	170.00
	DEC Turkey/Syria	155.00
	Others (<£100)	46.15
	TOTAL	£ 1,285.14
Note 7	Other Receipts (exceeding £100)	£
	None	
	Others (< £100)	
	TOTAL	£ -

Well Street United Church
Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2023

10

Note 9	Mission Giving	£
	(a) Denominations	
	URC Synod	1,084.00
	United Reformed Church - Commitment for Life	998.00
	Baptist Union - BMS World Mission	998.00
	Baptist Home Mission	997.00
	Methodist Church - All We Can	787.00
	Methodist Homes Association (MHA)	420.00
	Sub-total	<u>£ 5,284.00</u>
	(b) Others	£
	Emma Podmore (Revelation Life)	1,345.00
	Mission Aviation Fellowship	525.00
	Buckingham Churches Holiday Club	315.00
	Ripple Africa	500.00
	Association for Christians against torture	262.00
	Project Street Life	300.00
	Scripture Union	263.00
	Urban Saints (Crusaders)	262.00
	CommunityCare Bucks	100.00
	Practical Action	105.00
	Sub-total	<u>£ 3,977.00</u>
	TOTAL	<u><u>£ 9,261.00</u></u>
Note 9	(c) Appeals/Donations/Gifts to Non - Methodist Organisations/Individuals	£
	DEC Pakistan	170.00
	BMS World Mission(Harvest)	160.00
	URC Commitment for Life(Harvest)	160.00
	All We Can(Harvest)	160.00
	Oxfam(Christmas)	150.00
	Crisis at Christmas	150.00
	DEC Turkey/Syria	155.00
	BMS World Mission	195.00
	Christian Aid	46.15
	Sub-total	<u>£ 1,346.15</u>
	(d) Appeals/Donations/Gifts to Methodist Organisations	£
	No activity	-
	Sub-total	<u>£ -</u>
	TOTAL	<u><u>£ 1,346.15</u></u>
Note 12	Miscellaneous - Other Payments (Exceeding £100)	£
	Additional payments to pension funds	2,500.00
	Others (< £100)	-
	TOTAL	<u><u>£ 2,500.00</u></u>

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2023**

19 Activity

	£	£	£	2022-23 £
	BBF	Receipts	Payments	Surplus/Deficit
a Church Weekend 2022 Deposits	4,520.20	166.40	5,055.60	-369.00
Spring Harvest Event 2023 Deposits	5.00	4,624.00	4,629.00	0.00
b Church Weekend 2024 Deposits	0.00	790.40	2,296.00	-1,505.60

Note a to be written off by the general fund

Note b to be recovered in 23/24

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2023**

Assets retained for the charity's own use

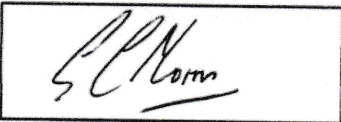
	Current Value £
	Surplus/Deficit
Guest PC (Church Office)	400.00
Sound Desk laptop - Lenovo G50-45	300.00
Sound Desk - nine-input scaler/switcher	2,400.00
Console mixer	600.00
DVD Player	30.00
Monitor	120.00
Monitor	120.00
TV	500.00
Portable Baptistry	2,000.00
Lectern	1,000.00
Communion console	2,000.00
Yamaha Keyboard	2,000.00
Keyboard flight case	200.00
Sub woofer	1,500.00
Fold Back speaker	150.00
Monitor	120.00
Perspex Lectern	550.00
Beko under counter freezer	234.00
Beko fridge	155.00
Classeq D400 dishwasher	2,220.00
Stainless steel worktops	7,654.00
Lenovo desktop PC (Sanctuary)	380.00
Lenovo Laptop (For Youth Worker)	500.00
Lenovo Laptop (For Administrator)	699.00
Samsung SM A145R/DSN Mobile phone(administrator)	179.00
MagicBox splitter	370.00
Lenovo Laptop (For Visuals)	550.00
Total	£27,431.00

Financial statements year ended 31 August 2023
Declarations

Treasurers statement

I have prepared the financial statements on pages 1 to 13 for the year ending 31 August 2023

Name

Signature 

Date

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of Well Street United Church for the year ending 31 August 2023 which are set out on pages 1 to 13.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2023.

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: The accounting records were not kept in accordance with section 130 of the Charities Act; or The accounts did not accord with the accounting records.

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.

Signed by the Independent Examiner:

Date 26th March 2024



Name and address of the Independent Examiner:

WELL STREET UNITED CHURCH

England & Wales - Charity number 1144369

Accounts

Trustees Report (for the year 1/9/21 to 31/8/22)

Well Street United Church is a community of Christians in Buckingham, that as a 'local ecumenical partnership' is affiliated to the Baptist, Methodist and United Reformed denominations. Its premises are in Well Street, Buckingham although most services are normally held at the Lace Hill Academy School in Buckingham.

The charitable aims of Well Street United Church, undertaken for public benefit, are unchanged from previous years and are:

- a. the celebration of public worship
- b. the teaching of the Christian faith
- c. mission and evangelism
- d. pastoral work, including visiting the sick and bereaved
- e. the provision of facilities with a Christian ethos for the local community including the elderly, the young and other groups with special needs
- f. the support of other charities in the UK and overseas

The church is managed according to a formal constitution and various supporting policies, including a safeguarding policy. Members meetings are held every quarter. All trustees are appointed by the members of the church. Except for the minister, trustees are normally appointed for 3-year terms but can be re-elected once. Trustees normally meet every month; they are:

- Rev. Tim Edworthy - Minister (appointed September 2014)
- Andrew Brazell - Chair of Trustees (appointed November 2016, end of 6-year office November 2021)
- Geoff Morris - Treasurer (appointed November 2017)
- Jenny Boxwell (appointed November 2018)
- Jane Butcher (appointed November 2020)

Since 12 September 2021, Sunday worship, youth and children's work, most midweek bible study and all forms of meetings have been held in person. This follows a period from March 2020 to August 2021 when all meetings were held on-line in accordance with government advice due to Covid-19. Government advice is still followed as appropriate and there is a cautious approach to Covid-19 and other risks.

Principal sources of funds are regular offerings and gifts from members and friends, gift aid and some support from parent denominations. In addition, a gift day amongst members of the congregation was held in January 2022. Main expenditure is on salaries. At least 3 months average expenditure is maintained within the general fund as a reserve. Excess funds are placed on deposit. There are no funds in deficit.

The trustees recognise their legal responsibility under charity law to ensure that WSUC is financially stable. A prudent but deficit budget was agreed and achieved for 2021/22, fully within the reserves policy. Our budget for 2022/23 will also be reliant on the continuation of regular giving so that we can finance our objectives, which we are confident about.

There are no significant events since the finance year end.

Andrew Brazell

Chair of trustees

5th October 2022

Well Street United Church
Registered Charity No 1144369
Financial Statements
Year Ending 31 August 2022

Draft

09-Nov-22

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Balance Sheet	2
Statement of Financial Activities	3
Notes to the Financial Statements	4 to 12
Treasurer's Statement	13
Independent Examiner's Report	13

Geoff Morris
Church Treasurer

**Notes to the statement of
Financial Activities**

1 ACCOUNTING POLICIES

1a Basis of accounting

These financial statements have been prepared in accordance with the:-
Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102)
issued by the Charity Commission,
The Charities Acts 2011,
The Methodist Church Guidance,
Receipts and Payments basis of accounting up to £250,000.

1b Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its vision/charitable objectives.
Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained within the terms of the grant.

1c Fixed Assets

Freehold Property

The Trustees of the church are the Methodist Church /URC Synod Trust who hold it upon trust for purposes connected with Well Street United Church.

The office building was sold in 2017 and the capital is held by the URC Synod Trust

A sharing agreement exists for the church building.

Equipment

Expenditure is written off in the year it is incurred, except for the photocopier which is leased.

1d Incoming Resources

All voluntary giving is included in the financial statements for the period in which it is received.

Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

All other income is generally recognised when it is receivable.

1e Resources Expended

Payments expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

The church employs a Minister, a part-time Church Office Coordinator, and a part time Youth Worker

All other management and church activities are carried out by volunteers.

This intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1f Taxation

The church became registered charity no. 1144369 on 20 October 2011

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.

No provision for taxation has been made in these financial statements.

Well Street United Church complies with the Charities Act 2011

1g Financial Control

Systems are in place to enable regular financial reports to be produced for the Trustees, so as to ensure proper monitoring and control of the Church finances.


Well Street United Church

Balance Sheet
Year ending 31 August 2022

	Unrestricted Funds	Restricted Funds	Total 2021-22	Total 2020-21
	£	£	£	£
Current Assets				
Cash at Bank/CFB Dep. Acc/PayPal	£88,467.04	£53,724.88	£142,191.92	£122,720.56
Debtor - Rent	56.10	0.00	56.10	0.00
Sub - Total	£88,523.14	£ 53,724.88	142,248.02	£ 122,720.56
Net Current Assets	£ 88,523.14	£ 53,724.88	£ 142,248.02	£ 122,720.56
Net Current Liabilities				
Total Net Assets	£ 88,523.14	£ 53,724.88	£ 142,248.02	£ 122,720.56
<u>The Funds of Well Street United Church</u>				
<u>Unrestricted Income Funds</u>				
General Fund - Bank Accounts	15 40,991.46	0.00	£ 40,991.46	24,867.13
CFB Deposit Acc.	16 36,644.04	0.00	£ 36,644.04	36,491.44
Debtor - Rent	56.10		£ 56.10	
Total	77,691.60	0.00	£ 77,691.60	61,358.57
<u>Designated Funds</u>				
Care Fund	18b 4,646.79	0.00	£ 4,646.79	5,146.79
Short Term Mission Fund	18a 881.05	0.00	£ 881.05	1,778.05
Church weekend deposits	19 4,520.20	0.00	£ 4,520.20	0.00
Spring harvest 2023 deposits	19 5.00	0.00	£ 5.00	0.00
Community projects	18d 778.50	0.00	£ 778.50	778.50
Total	10,831.54	0.00	£ 10,831.54	£ 7,703.33
<u>Restricted Income Funds</u>				
New Building fund - Bank a/c	17 0.00	5697.52	5,697.52	5,781.52
New Building fund - CFB Deposit a/c	0.00	48,027.36	48,027.36	47,877.14
Total	0.00	53,724.88	53,724.88	53,658.66
Total	£ 88,523.14	£ 53,724.88	£ 142,248.02	£ 122,720.56

Approved by Trustees on 12/6/2023

and signed on its behalf by

Mrs Jane Butler	
(Name of Chairman)	(Signature)

Notes 14 & 15 found on page 7 . Notes 17(a) (b) (c) (d) found on page 8

Financial statements year ended 31 August 2022
 Receipts and Payments account

	Note	Unrestricted Funds		Restricted Funds	Total 2021-22	Total 2020-21
		General	Reserves			
		£	£	£	£	£
Receipts						
Giving /Gift Aid	2	118,316.81	0.00	0.00	118,316.81	87,885.29
Mission Fund/Donations	3	10,567.09	0.00	0.00	10,567.09	8,812.50
Property	4	350.00	0.00	0.00	350.00	50.00
Grants	5	0.00	0.00	0.00	0.00	4,000.00
Bank/CFB Deposit Accounts	6	156.68	0.00	150.22	306.90	119.08
Miscellaneous	7	15,353.74	0.00	0.00	15,353.74	11,470.43
Total Receipts		£ 144,744.32	£ -	£ 150.22	£ 144,894.54	£ 112,337.30
Payments						
Assessments	8	57,321.78	0.00	0.00	57,321.78	58,973.04
Property	9	6,207.00	0.00	0.00	6,207.00	11,418.00
Worship/Mission	10	23,687.45	0.00	0.00	23,687.45	17,933.84
Administration/Training etc	11	15,719.63	0.00	0.00	15,719.63	15,690.97
Young People	12	11,286.16	0.00	0.00	11,286.16	13,243.17
Miscellaneous	13	10,511.07	0.00	84.00	10,595.07	15,427.57
Sub - Total		£ 124,733.09	£ -	£ 84.00	£ 124,817.09	£ 132,686.59
Asset Purchases	14	549.99	0.00	0.00	549.99	539.80
Total Payments		£ 125,283.08	£ -	£ 84.00	£ 125,367.08	£ 133,226.39
Net Receipts / (Payments)		19,461.24	0.00	66.22	19,527.46	-20,889.09
Net transfers between funds		0.00	0.00	0.00	0.00	0.00
Total funds b/fwd at 1 September 2021		32,570.46	36,491.44	53,658.66	122,720.56	
Total funds c/fwd at 31 August 2022		£ 52,031.70	£ 36,491.44	£ 53,724.88	£ 142,248.02	

Notes to the statement of

Financial activities

Year ending 31 August 2022

<u>Receipts</u>		Unrestricted Funds £	Restricted Funds £	Total 2021-22 £	Total 2020-21 £
2	Giving				
	Collections	66,647.14	0.00	66,647.14	63,854.00
	Gift Aid	22,840.52	0.00	22,840.52	18,448.29
	Individual donations	26,269.15	0.00	26,269.15	3,023.00
	Youth Ministry	2,560.00	0.00	2,560.00	2,560.00
		118,316.81	0.00	118,316.81	87,885.29
3	Donations				
	Short Term Mission fund	7,240.00	0.00	7,240.00	8,792.50
	Care Fund	0.00	0.00	0.00	20.00
	Donations/Appeals	3,198.80	0.00	3,198.80	0.00
	Memorial Donations	128.29	0.00	128.29	0.00
		£ 10,567.09	£ -	10,567.09	8,812.50
4	Property				
	Hire of Halls	350.00	0.00	350.00	50.00
		£ 350.00	£ -	350.00	50.00
5	Grants				
	URC - Youth Worker Support	£ -	£ -	0.00	£ 2,000.00
	Methodist - youth worker support	£ -		0.00	£ 2,000.00
		£ -	£ -	0.00	£ 4,000.00
6	Interest				
	Bank/CFB Dep.Acc. (1)	£ 156.68	£ 150.22	£ 306.90	£ 119.08
7	Miscellaneous				
	Traidcraft Stall	0.00	0.00	0.00	181.75
	First Steps	282.39	0.00	282.39	0.00
	Children's Work	68.26	0.00	68.26	255.29
	Youth activities	272.00	0.00	272.00	89.00
	Church Weekend	6,003.40	0.00	6,003.40	0.00
	Explorers Group	60.00	0.00	60.00	0.00
	Photocopying	442.28	0.00	442.28	765.25
	Pension Fund top up contributions	7,500.00	0.00	7,500.00	10,000.00
	Spring Harvest event deposits	700.00	0.00	700.00	0.00
	Other Receipts/sundries	25.41	0.00	25.41	179.14
		£ 15,353.74	£ -	15,353.74	11,470.43
	Total Receipts	£ 144,744.32	£ 150.22	£ 144,894.54	£ 112,337.30

Note 1 - Interest on CFB Deposit Acc. 1.361% at 31 August 2022 (last year 0.01%)

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2022**

Payments**8 Assessments**

Methodist Circuit
Ministers Stipend
United Reformed Church(M&M)(1)
Baptist Union (admin)
Baptist Union Home Mission(1)
Churches Together in Buckingham

Unrestricted Funds £	Restricted Funds £	Total 2021-22 £	Total 2020-21 £
22,198.98	0.00	22,198.98	22,199.08
32,890.37	0.00	32,890.37	34,552.62
1,088.00	0.00	1,088.00	1,080.00
126.43	0.00	126.43	191.34
998.00	0.00	998.00	950.00
20.00		20.00	40.00
£ 57,321.78	£ -	£ 57,321.78	£ 59,013.04

9 Property

Church Building
Insurance/Utilities

961.12	0.00	961.12	961.12
5,245.88	0.00	5,245.88	4,053.51
£ 6,207.00	£ -	£ 6,207.00	£ 5,014.63

10 Worship/Mission

Mission Giving (9a, 9b)
Short Term Mission Fund
Appeals/Donations/Gifts (9c, 9d)
Care Fund
Rent
House Groups/Outreach
Sound and Vision

7,161.00	0.00	7,161.00	6,750.00
8,150.00	0.00	8,150.00	9,110.00
3,334.23	0.00	3,334.23	0.00
500.00	0.00	500.00	605.00
3,486.10	0.00	3,486.10	37.50
124.05	0.00	124.05	139.69
932.07	0.00	932.07	1,291.65
£ 23,687.45	£ -	£ 23,687.45	£ 17,933.84

11 Administration/Training

Church Office Co-ordinator
Printing/Office supplies
Lease of Photo-Copier
Communications
Elders/Stewards/Training

12,133.23	0.00	12,133.23	11,860.55
1,326.16	0.00	1,326.16	1,288.78
1,153.44	0.00	1,153.44	1,153.44
688.00	0.00	688.00	679.00
418.80	0.00	418.80	709.20
£ 15,719.63	£ -	£ 15,719.63	£ 15,690.97

Note 1 - Now included in Mission Giving

Continued on Page 6

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2022**

12 Young People

Youth worker
Children's Work
Youth Ministry/Events

Unrestricted Funds £	Restricted Funds £	Total 2020-21 £	Total 2020-21 £
10,139.95	0.00	10,139.95	11,896.14
545.91	0.00	545.91	779.84
600.30	0.00	600.30	567.19
£ 11,286.16	£ -	£ 11,286.16	£ 13,243.17

13 Miscellaneous

Hospitality/Pastoral Team
First Steps
Renew Café
Minister's Expenses
Bank Charges
Pension Fund top up contributions
Spring Harvest event
Sundries
Accounts Inspection

536.76	0.00	536.76	333.82
0.00	0.00	0.00	0.00
537.53	0.00	537.53	531.99
138.20	0.00	138.20	0.00
162.11	0.00	162.11	102.83
7,500.00	0.00	7,500.00	10,000.00
695.00	0.00	695.00	0.00
179.47		179.47	2,430.06
762.00	0.00	762.00	702.00
£ 10,511.07	£ -	£ 10,511.07	£ 14,100.70

14 Asset Purchases

Plant & Equipment
Fixtures & Fittings
Computer Equipment

0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
549.99	0.00	549.99	539.80
£ 549.99	£ -	£ 549.99	£ 539.80

Total Payments

£ 125,283.08	£ -	£ 125,283.08	£ 125,536.15
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Note 1-

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2022**

Tangible Fixed Assets

For the reasons stated in the Accounting policy note 1c, the church is not a tangible fixed asset.

Insurance - For insurance purposes the church building is valued at £994,515

The church and office contents/special items are insured by the church for £90,409

The contents stored at Lace Hill Academy are insured for £12,817. All at 25 December 2021.

Trustees Public Liability Insurance £5,000,000.

15 Unrestricted Funds -BankAccounts

The church operates three bank accounts with Lloyds

Lloyds Business 30 day a/c
Lloyds Business Instant a/c
No 2 a/c
Balance c/fwd at 31 August 2022

BBF 2020-21 £	2021-22 £
25,264.60	36,443.33
6,795.86	14,709.67
510.00	670.00
32,570.46	51,823.00

16 Unrestricted Funds - Reserves - CFB Deposit Account

The church operates a Central Finance Board of the Methodist Church (CFB) Deposit Account for its General Reserves.

Balance b/fwd 1 September 2021
Transfer to CFB Deposit a/c
Interest
Sub-total
Transfer to General Fund
Balance c/fwd at 31 August 2022

CFB £	Total 2021-22 £
36,491.44	36,491.44
0.00	0.00
152.60	152.60
36,644.04	36,644.04
0.00	0.00
	36,644.04

17 Restricted Funds

The church accounts include a New Building Fund

These monies are not at the disposal of the church for any other purpose.

The movements on the Restricted Funds during the year were as follows:-

Balances b/fwd at 1 September 2021
Gifts/Donations/Fund Raising
Interest
Sub-total
Bank charges
Balances c/fwd at 31 August 2022

New Bldg Fund £	Total 2021-22 £
53,658.66	
0.00	
150.22	
53,808.88	53,808.88
	84.00
£ 53,808.88	£ 53,724.88

Well Street United Church

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2022**

18 Other Funds (Unrestricted Funds)

(a) Short Term Mission Fund

Money raised to make grants to individuals and Christian organisations, which the Church wishes to support.

	Receipts £	Payments £	Total 2021-22 £
Balance b/fwd at 1 September 2021	1,778.05		1,778.05
Donations for Emma P	6,830.00		6,830.00
Gift Aid on donations received	410.00		410.00
Transfer from Mission Fund	13.00		13.00
Sub-total	9,031.05		9,031.05
Grant - Emma Podmore		7,900.00	
Grant - Oli George		250.00	
Balance c/fwd at 31 August 2022	£ 9,031.05	£ 8,150.00	£ 881.05

Add in total

(b) Care Fund

A fund to be used at the discretion of the Minister and Trustees on pastoral matters of need brought to their attention.

	Receipts £	Payments £	Total 2021-22 £
Balance b/fwd at 1 September 2021	5,146.79		5,146.79
Donations			0.00
Gift Aid			0.00
Sub-total	5,146.79	-	5,146.79
Grants		500.00	
Transfer to general fund		0.00	
Balance c/fwd at 31 August 2022	£ 5,146.79	£ 500.00	£ 4,646.79

(d) Community Project Fund Raising

Funds raised towards future projects for community benefits

	Receipts £	Payments £	Total 2021-22 £
Balance b/fwd at 1 September 2021	778.50		
Sunday Lunch Donations	0.00		
Sub-total	778.50		
Sunday Lunch Expenses		0.00	
Balance c/fwd at 31 August 2022	£ 778.50	-	£ 778.50

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2022**

Note 3	Donations received (Appeals)	£
	None	
	BMS Ukraine	1,276.55
	DEC Ukraine	543.50
	Christian Aid	425.00
	BMS Harvest Appeal	362.00
	Vaccinaid	252.02
	Others (<£100)	48.35
	TOTAL	£ 2,907.42
Note 7	Other Receipts (exceeding £100)	£
	None	
	Others (< £100)	
	TOTAL	£ -

Well Street United Church
Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2022

10

Note 9	Mission Giving	£
	(a) Denominations	
	URC Synod	1,088.00
	United Reformed Church - Commitment for Life	998.00
	Baptist Union - BMS World Mission	998.00
	Baptist Home Mission	998.00
	Methodist Church - All We Can	788.00
	Methodist Homes Association (MHA)	420.00
	Sub-total	<u>£ 5,290.00</u>
	(b) Others	£
	Emma Podmore (Revelation Life)	1,360.00
	Mission Aviation Fellowship	525.00
	Buckingham Churches Holiday Club	315.00
	Ripple Africa	500.00
	Association for Christians against torture	263.00
	Project Street Life	263.00
	Scripture Union	263.00
	Urban Saints (Crusaders)	263.00
	PCC Buckingham Food Bank	50.00
	Jedidaiah	50.00
	Practical Action	105.00
	Sub-total	<u>£ 3,957.00</u>
	TOTAL	<u><u>£ 9,247.00</u></u>
Note 9	(c) Appeals/Donations/Gifts to Non - Methodist Organisations/Individuals	£
	BMS World Mission (Harvest)	452.50
	UNICEF Vaccinaid	315.00
	DEC (Ukraine)	680.00
	Christian Aid	425.00
	Embrace (UK)	136.68
	BMS World Mission(Ukraine)	1276.70
	Sub-total	<u>£ 3,285.88</u>
	(d) Appeals/Donations/Gifts to Methodist Organisations	£
	MHA	48.35
	Sub-total	<u>£ 48.35</u>
	TOTAL	<u><u>£ 3,334.23</u></u>
Note 12	Miscellaneous - Other Payments (Exceeding £100)	£
	Additional payments to pension funds	7,500.00
	Others (< £100)	
	TOTAL	<u><u>7,500.00</u></u>

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2022**

19 Activity

	£	£	£	2021-22 £
	BBF	Receipts	Payments	Surplus/Deficit
Methodist Network Lunch Club	273.36	0.00	273.36	0.00
Church Weekend Deposits	-1,483.20	6,003.40	0.00	4,520.20
Spring Harvest Event 2023 Deposits	0.00	700.00	695.00	5.00

Note: The Methodist Network Lunch Club instructed to donate 136.68 to Embrace(UK) and to move the remaining 136.68 to the church general fund

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2022**

Assets retained for the charity's own use

	Current Value £
	Surplus/Deficit
Guest PC (Church Office)	400.00
Sound Desk laptop - Lenovo G50-45	300.00
Sound Desk - nine-input scaler/switcher	2,400.00
Console mixer	600.00
DVD Player	30.00
Monitor	120.00
Monitor	120.00
TV	500.00
Portable Baptistry	2,000.00
Lectern	1,000.00
Communion console	2,000.00
Yamaha Keyboard	2,000.00
Keyboard flight case	200.00
Sub woofer	1,500.00
Fold Back speaker	150.00
Monitor	120.00
Perspex Lectern	550.00
Beko under counter freezer	234.00
Beko fridge	155.00
Classeq D400 dishwasher	2,220.00
Stainless steel worktops	7,654.00
Lenovo desktop PC (Sanctuary)	380.00
Lenovo Laptop (For Youth Worker)	500.00
Lenovo Laptop (For Administrator)	699.00
Samsung Mobile phone(administrator)	169.00
MagicBox splitter	370.00
Lenovo Laptop (For Visuals)	550.00
Total	£27,421.00

**Financial statements year ended 31 August 2022
Declarations**

Treasurers statement

I have prepared the financial statements on pages 1 to 13 for the year ending 31 August 2022

Name

Signature

Date

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of Well Street United Church for the year ending 31 August 2021 which are set out on pages 1 to 13.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2021.

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:
The accounting records were not kept in accordance with section 130 of the Charities Act; or
The accounts did not accord with the accounting records.

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.

Signed by the Independent Examiner:

Date
Name and address of the Independent Examiner:

Financial statements year ended 31 August 2022

Declarations

Treasurers statement

I have prepared the financial statements on pages 1 to 13 for the year ending 31 August 2022

Name

Signature

Date

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of Well Street United Church for the year ending 31 August 2021 which are set out on pages 1 to 13.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2021.

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: The accounting records were not kept in accordance with section 130 of the Charities Act; or The accounts did not accord with the accounting records.

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.

Signed by the Independent Examiner:

Date

Name and address of the Independent Examiner:

WELL STREET UNITED CHURCH

England & Wales - Charity number 1144369

Accounts

Trustees Report (for the year 1/9/20 to 31/8/21)

Well Street United Church is a community of Christians in Buckingham, that as a 'local ecumenical partnership' is affiliated to the Baptist, Methodist and United Reformed denominations. Its premises are in Well Street, Buckingham although most services are normally held at the Lace Hill Academy School in Buckingham.

The charitable aims of Well Street United Church, undertaken for public benefit, are unchanged from previous years and are:

- a. the celebration of public worship
- b. the teaching of the Christian faith
- c. mission and evangelism
- d. pastoral work, including visiting the sick and bereaved
- e. the provision of facilities with a Christian ethos for the local community including the elderly, the young and other groups with special needs
- f. the support of other charities in the UK and overseas

The church is managed according to a formal constitution and various supporting policies, including a safeguarding policy. All trustees are appointed by the members of the church, who hold quarterly meetings. Except for the minister, trustees are normally appointed for 3-year terms but can be re-elected once. Trustees normally meet every month; they are:

- Rev. Tim Edworthy – Minister (appointed September 2014)
- Margaret Kentish (appointed November 2015, end of 6-year office November 2021)
- Andrew Brazell – Chair of Trustees (appointed November 2016)
- Geoff Morris – Treasurer (appointed November 2017)
- Jenny Boxwell (appointed November 2018, up for re-election November 2021)
- Jane Butcher (appointed November 2020)

From March 2020 to August 2021, in accordance with government advice due to Covid-19, it was not possible to physically meet together. Instead, Sunday worship, youth and children's work, midweek bible study and all forms of meetings were successfully held online. Various activities started to slowly meet-up again in person from May 2021 onwards. An outdoor Sunday service was held in August and again in September, before indoor worship at Lace Hill Academy fully resumed 12 September onwards. As reported last year, this provided both opportunities and challenges, although overall we are pleased that life of the church and the numbers of persons involved has remained stable with some signs of growth.

Principal sources of funds are regular offerings and gifts from members and friends, gift aid and some support from parent denominations. Main expenditure is on salaries. At least 3 months average expenditure is maintained within the general fund as a reserve. Excess funds are placed on deposit. There are no funds in deficit.

The trustees recognise their legal responsibility under charity law to ensure that WSUC is financially stable. A prudent but deficit budget was agreed and achieved for 2020/21, despite the global pandemic, fully within the reserves policy. Our budget for 2021/22 is reliant on the continuation of regular giving so that we can finance our objectives, which we are confident about.

There are no significant events since the finance year end.

Andrew Brazell

Chair of trustees

3rd November 2021

Well Street United Church
Registered Charity No 1144369
Financial Statements
Year Ending 31 August 2021

25-Oct-21

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Statement of Financial Activities	3
Notes to the Financial Statements	4 to 12
Treasurer's Statement	13
Independent Examiner's Report	13

Geoff Morris
Church Treasurer

Notes to the statement of Financial Activities

1 ACCOUNTING POLICIES

1a Basis of accounting

These financial statements have been prepared in accordance with the:-
Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102)
issued by the Charity Commission,
The Charities Acts 2011,
The Methodist Church Guidance,
Receipts and Payments basis of accounting up to £250,000.

1b Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its vision/charitable objectives.
Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained within the terms of the grant.

1c Fixed Assets

Freehold Property

The Trustees of the church are the Methodist Church /URC Synod Trust who hold it upon trust for purposes connected with Well Street United Church.

The office building was sold in 2017 and the capital is held by the URC Synod Trust
A sharing agreement exists for the church building.

Equipment

Expenditure is written off in the year it is incurred, except for the photocopier which is leased.

1d Incoming Resources

All voluntary giving is included in the financial statements for the period in which it is received.
Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.

All other income is generally recognised when it is receivable.

1e Resources Expended

Payments expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.

The church employs a Minister, a part-time Church Office Coordinator, and a part time Youth Worker
All other management and church activities are carried out by volunteers.

This intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1f Taxation

The church became registered charity no. 1144369 on 20 October 2011

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.

No provision for taxation has been made in these financial statements.

Well Street United Church complies with the Charities Act 2011

1g Financial Control

Systems are in place to enable regular financial reports to be produced for the Trustees, so as to ensure proper monitoring and control of the Church finances.

Well Street United Church


Balance Sheet

Year ending 31 August 2021

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020-21	2019-20
	£	£	£	£
Current Assets				
Cash at Bank/CFB Dep. Acc/PayPal	£69,061.90	£53,658.66	£122,720.56	£144,147.01
Collections not banked	0.00	0.00	-	0.00
Sub - Total	£69,061.90	£ 53,658.66	122,720.56	£ 144,147.01
Net Current Assets	£ 69,061.90	£ 53,658.66	£ 122,720.56	£ 144,147.01
Net Current Liabilities				537.36
Total Net Assets	£ 69,061.90	£ 53,658.66	£ 122,720.56	£ 143,609.65
The Funds of Well Street United Church				
Unrestricted Income Funds				
General Fund - Bank Accounts	15 32,570.46	0.00	£ 32,570.46	54,030.29
CFB Deposit Acc. creditor	16 36,491.44	0.00	£ 36,491.44	36,441.32
Total	61,358.57	0.00	£ 61,358.57	80,353.17
Designated Funds				
Care Fund	18b 5,146.79	0.00	£ 5,146.79	5,981.79
Traidcraft stall	-0.01	0.00	-£ 0.01	725.24
Short Term Mission Fund	18a 1,778.05	0.00	£ 1,778.05	2,095.55
Community projects	18c 778.50	0.00	£ 778.50	778.50
Total	7,703.33	0.00	£ 7,703.33	£ 9,581.08
Restricted Income Funds				
New Building fund - Bank a/c	17 0.00	5781.52	5,781.52	5,864.02
New Building fund - CFB Deposit a/c	0.00	47,877.14	47,877.14	47,811.38
Total	0.00	53,658.66	53,658.66	53,675.40
Total	£ 69,061.90	£ 53,658.66	£ 122,720.56	£ 143,609.65

Approved by Trustees on 06/06/2022

and signed on its behalf by

ANDREW BRAZELL	
(Name of Chairman)	(Signature)

Notes 14 & 15 found on page 7. Notes 17(a) (b) (c) found on page 8

Financial statements year ended 31 August 2021
Receipts and Payments account

		Unrestricted Funds		Restricted Funds	Total 2020-21	Total 2019-20
		General	Reserves	Funds		
		£	£	£	£	£
Receipts	Note					
Giving /Gift Aid	2	87,885.29	0.00	0.00	87,885.29	86,533.62
Mission Fund/Donations	3	8,812.50	0.00	0.00	8,812.50	16,922.19
Property	4	50.00	0.00	0.00	50.00	890.00
Grants	5	4,000.00	0.00	0.00	4,000.00	5,209.00
Bank/CFB Deposit Accounts	6	3.20	50.12	65.76	119.08	617.67
Miscellaneous	7	11,470.43	0.00	0.00	11,470.43	11,481.95
Total Receipts		£ 112,221.42	£ 50.12	£ 65.76	£ 112,337.30	£ 121,654.43
Payments						
Assessments	8	58,973.04	0.00	0.00	58,973.04	54,285.51
Property	9	11,418.00	0.00	0.00	11,418.00	7,596.68
Worship/Mission	10	17,933.84	0.00	0.00	17,933.84	24,141.36
Administration/Training etc	11	15,690.97	0.00	0.00	15,690.97	14,919.04
Young People	12	13,243.17	0.00	0.00	13,243.17	11,506.69
Miscellaneous	13	15,345.07	0.00	82.50	15,427.57	10,597.83
Sub - Total		£ 132,604.09	£ -	£ 82.50	£ 132,686.59	£ 123,047.11
Asset Purchases	14	539.80	0.00	0.00	539.80	699.00
Total Payments		£ 133,143.89	£ -	£ 82.50	£ 133,226.39	£ 123,746.11
Net Receipts / (Payments)		-20,922.47	50.12	-16.74	-20,889.09	-2,091.68
Net transfers between funds		0.00	0.00	0.00	0.00	0.00
Total funds b/fwd at 1 September 2020		53,492.93	36,441.32	53,675.40	143,609.65	
Total funds c/fwd at 31 August 2021		£ 32,570.46	£ 36,491.44	£ 53,658.66	£ 122,720.56	

Notes to the statement of
Financial activities

Year ending 31 August 2021

<u>Receipts</u>		Unrestricted Funds £	Restricted Funds £	Total 2020-21 £	Total 2019-20 £
2	Giving				
	Collections	63,854.00	0.00	63,854.00	65,662.58
	Gift Aid	18,448.29	0.00	18,448.29	17,457.04
	Individual donations	3,023.00	0.00	3,023.00	1,654.00
	Youth Ministry	2,560.00	0.00	2,560.00	1,760.00
		87,885.29	0.00	87,885.29	86,533.62
3	Donations				
	Short Term Mission fund	8,792.50	0.00	8,792.50	11,198.50
	Care Fund	20.00	0.00	20.00	5,000.00
	Donations/Appeals	0.00	0.00	0.00	723.69
	Donation(Property)	0.00	0.00	0.00	0.00
		£ 8,812.50	£ -	8,812.50	16,922.19
4	Property				
	Hire of Halls	50.00	0.00	50.00	890.00
		£ 50.00	£ -	50.00	890.00
5	Grants				
	URC - Youth Worker Support	£ 2,000.00	£ -	2,000.00	£ 2,500.00
	Methodist - youth worker support	£ 2,000.00		2,000.00	£ 2,500.00
	WREN - Kitchen Project	£ -		0.00	£ -
	Waitrose - Childrens Event	£ -		0.00	£ 209.00
		£ 4,000.00	£ -	4,000.00	£ 5,209.00
6	Interest				
	Bank/CFB Dep.Acc. (1)	£ 53.32	£ 65.76	£ 119.08	£ 617.67
7	Miscellaneous				
	Traidcraft Stall	181.75	0.00	181.75	1,564.60
	First Steps	0.00	0.00	0.00	364.00
	Children's Work	255.29	0.00	255.29	30.11
	Youth activities	89.00	0.00	89.00	381.25
	Sunday Lunches (2)	0.00	0.00	0.00	244.00
	Network Lunches	0.00	0.00	0.00	273.36
	Photocopying	765.25	0.00	765.25	271.62
	Pension Fund top up contributions	10,000.00	0.00	10,000.00	7,000.00
	Other Receipts/sundries	179.14	0.00	179.14	1,353.01
		£ 11,470.43	£ -	11,470.43	11,481.95
Total Receipts		£ 112,271.54	£ 65.76	£ 112,337.30	£ 121,654.43

Note 1 - Interest on CFB Deposit Acc. 0.01% at 31 August 2021 (last year 0.70%)

Note 2- Sunday Lunch receipts donated to Community project use in General Funds

Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2021

Payments**8 Assessments**

Methodist Circuit
Ministers Stipend
United Reformed Church(M&M)(1)
Baptist Union (admin)
Baptist Union Home Mission(1)
Churches Together in Buckingham

Unrestricted Funds £	Restricted Funds £	Total 2020-21 £	Total 2019-20 £
22,199.08	0.00	22,199.08	21,887.28
34,552.62	0.00	34,552.62	30,032.13
1,080.00	0.00	1,080.00	1,080.00
191.34	0.00	191.34	296.10
950.00	0.00	950.00	950.00
0.00		0.00	40.00
£ 58,973.04	£ -	£ 58,973.04	£ 54,285.51

9 Property

Church Building
Church Kitchen Project
Insurance/Utilities

7,364.49	0.00	7,364.49	3,042.98
0.00	0.00	0.00	0.00
4,053.51	0.00	4,053.51	4,553.70
£ 11,418.00	£ -	£ 11,418.00	£ 7,596.68

10 Worship/Mission

Mission Giving (9a, 9b)
Short Term Mission Fund
Appeals/Donations/Gifts (9c, 9d)
Care Fund
Rent
Christmas Lunch/Summer Tea
House Groups/Outreach
Sound and Vision

6,750.00	0.00	6,750.00	6,050.00
9,110.00	0.00	9,110.00	12,305.00
0.00	0.00	0.00	771.78
605.00	0.00	605.00	50.00
37.50	0.00	37.50	3,690.00
0.00	0.00	0.00	0.00
139.69	0.00	139.69	341.25
1,291.65	0.00	1,291.65	933.33
£ 17,933.84	£ -	£ 17,933.84	£ 24,141.36

11 Administration/Training

Church Office Co-ordinator
Printing/Office supplies
Lease of Photo-Copier
Communications
Elders/Stewards/Training

11,860.55	0.00	11,860.55	11,275.44
1,288.78	0.00	1,288.78	1,679.28
1,153.44	0.00	1,153.44	1,153.44
679.00	0.00	679.00	810.88
709.20	0.00	709.20	0.00
£ 15,690.97	£ -	£ 15,690.97	£ 14,919.04

Note 1 - Now included in Mission Giving

Continued on Page 6

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2021**

12 Young People

Youth worker
Children's Work
Youth Ministry/Events

Unrestricted Funds £	Restricted Funds £	Total 2020-21 £	Total 2019-20 £
11,896.14	0.00	11,896.14	9,656.13
779.84	0.00	779.84	706.64
567.19	0.00	567.19	1,143.92
£ 13,243.17	£ -	£ 13,243.17	£ 11,506.69

13 Miscellaneous

Hospitality/Pastoral Team
First Steps
Traidcraft stall
Livestream expenses
Renew Café
Minister's Expenses
Bank Charges
Pension Fund top up contributions
Sundries
Accounts Inspection

333.82	0.00	333.82	318.52
0.00	0.00	0.00	0.00
907.00	0.00	907.00	1,057.30
337.37	0.00	337.37	0.00
531.99	0.00	531.99	0.00
0.00	0.00	0.00	210.00
102.83	0.00	102.83	210.59
10,000.00	0.00	10,000.00	7,000.00
2,430.06		2,430.06	1,021.42
702.00	0.00	702.00	702.00
£ 15,345.07	£ -	£ 15,345.07	£ 10,519.83

14 Asset Purchases

Plant & Equipment
Fixtures & Fittings
Computer Equipment

0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
539.80	0.00	539.80	699.00
£ 539.80	£ -	£ 539.80	£ 699.00

Total Payments

£ 133,143.89	£ -	£ 133,143.89	£ 123,668.11
--------------	-----	--------------	--------------

Note 1-

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2021**

Tangible Fixed Assets

For the reasons stated in the Accounting policy note 1c, the church is not a tangible fixed asset.

Insurance - For insurance purposes the church building is valued at £926,848

The church and office contents/special items are insured by the church for £84,258

The contents stored at Lace Hill Academy are insured for £11,945. All at 25 December 2019

Trustees Public Liability Insurance £5,000,000.

15 Unrestricted Funds -BankAccounts

The church operates three bank accounts with Lloyds

Lloyds Business 30 day a/c

Lloyds Business Instant a/c

No 2 a/c

Balance c/fwd at 31 August 2021

BBF 2019-20 £	2020-21 £
44,122.15	25,264.60
9,558.14	6,795.86
350.00	510.00
54,030.29	32,570.46

16 Unrestricted Funds - Reserves - CFB Deposit Account

The church operates a Central Finance Board of the Methodist Church (CFB) Deposit Account for its General Reserves.

Balance b/fwd 1 September 2020

Transfer to CFB Deposit a/c

Interest

Sub-total

Transfer to General Fund

Balance c/fwd at 31 August 2021

CFB £	Total 2020-21 £
36,441.32	0.00
0.00	0.00
50.12	0.00
36,491.44	0.00
0.00	0.00
	36,491.44

17 Restricted Funds

The church accounts include a New Building Fund

These monies are not at the disposal of the church for any other purpose.

The movements on the Restricted Funds during the year were as follows:-

Balances b/fwd at 1 September 2020

Gifts/Donations/Fund Raising

Interest

Sub-total

Bank charges

Balances c/fwd at 31 August 2021

New Bldg Fund £	Total 2020-21 £
53,675.40	
0.00	
65.76	
53,741.16	53,741.16
	82.50
£ 53,741.16	£ 53,658.66

Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2021

18 Other Funds (Unrestricted Funds)**(a) Short Term Mission Fund**

Money raised to make grants to individuals and Christian organisations, which the Church wishes to support.

	Receipts	Payments	Total 2020-21
	£	£	£
Balance b/fwd at 1 September 2020	2,095.55		2,095.55
Donations for Emma P - Car	500.00		500.00
Donations/Sponsorship	7,150.00		7,150.00
Gift Aid on donations received	1,142.50		1,142.50
Sub-total	10,888.05		10,888.05
Grant - Emma Podmore		8,450.00	
Grant - Emma Podmore - Car		660.00	
Balance c/fwd at 31 August 2021	£ 10,888.05	£ 9,110.00	£ 1,778.05

(b) Care Fund

A fund to be used at the discretion of the Minister and Trustees on pastoral matters of need brought to their attention.

	Receipts	Payments	Total 2020-21
	£	£	£
Balance b/fwd at 1 September 2020	5,981.79		5,981.79
Donations	20.00		20.00
Gift Aid	0.00		0.00
Sub-total	6,001.79	-	6,001.79
Grants		855.00	
Transfer to general fund		0.00	
Balance c/fwd at 31 August 2021	£ 6,001.79	£ 855.00	£ 5,146.79

(c) Community Project Fund Raising

Funds raised towards future projects for community benefits

	Receipts	Payments	Total 2020-21
	£	£	£
Balance b/fwd at 1 September 2020	778.50		
Sunday Lunch Donations	0.00		
Sub-total	778.50		
Sunday Lunch Expenses		0.00	
Balance c/fwd at 31 August 2021	£ 778.50	£ -	£ 778.50

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2021**

Note 3	Donations received (Appeals)	£
	None	
	Others (<£100)	
	TOTAL	£ -
Note 7	Other Receipts (exceeding £100)	£
	None	
	Others (< £100)	50.00
	TOTAL	£ 50.00

Well Street United Church
Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2021

10

Note 9	Mission Giving	£
	(a) Denominations	
	URC Synod	1,080.00
	United Reformed Church - Commitment for Life	950.00
	Baptist Union - BMS World Mission	950.00
	Baptist Home Mission	950.00
	Methodist Church - All We Can	750.00
	Methodist Homes Association (MHA)	400.00
	Sub-total	£ 5,080.00
	(b) Others	£
	Emma Podmore (Revelation Life)	1,200.00
	Mission Aviation Fellowship	500.00
	Buckingham Churches Holiday Club	300.00
	Toybox	250.00
	Association for Christians against torture	250.00
	Project Street Life	250.00
	Scripture Union	250.00
	Urban Saints (Crusaders) (Donation from 19/20)	250.00
	Urban Saints (Crusaders)	250.00
	Practical Action (Donation from 19/20)	100.00
	Practical Action	100.00
	Sub-total	£ 3,700.00
	TOTAL	£ 8,780.00
Note 9	(c) Appeals/Donations/Gifts to Non - Methodist Organisations/Individuals	£
	None	0.00
	Sub-total	£ -
	(d) Appeals/Donations/Gifts to Methodist Organisations	£
	None	-
	Sub-total	£ -
	TOTAL	£ -
Note 12	Miscellaneous - Other Payments (Exceeding £100)	£
	Additional payments to pension funds	10,000.00
	Others (< £100)	-
	TOTAL	10,000.00

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2021**

Activity	£	£	£	2020-21 £
	BBF	Receipts	Payments	Surplus/Deficit
Methodist Network Lunch Club	273.36	0.00	0.00	273.36
Traidcraft	725.24	181.75	907.00	-0.01

Note: £27.50 credited to Traidcraft stall in lieu of items used at church events

Note: the Traidcraft stall was suspended and the balance passed over to the Traidcraft charities

Note: The Methodist Network Lunch Club requested to use church accounts to hold the balance of their monies used to fund their monthly lunch club

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2021**

Assets retained for the charity's own use

	Current Value
	£
	Surplus/Deficit
Guest PC (Church Office)	400.00
Sound Desk laptop - Lenovo G50-45	300.00
Sound Desk - nine-input scaler/switcher	2,400.00
Console mixer	600.00
DVD Player	30.00
Monitor	120.00
Monitor	120.00
TV	500.00
Portable Baptistry	2,000.00
Lectern	1,000.00
Communion console	2,000.00
Yamaha Keyboard	2,000.00
Keyboard flight case	200.00
Sub woofer	1,500.00
Fold Back speaker	150.00
Monitor	120.00
Perspex Lectern	550.00
Beko under counter freezer	234.00
Beko fridge	155.00
Classeq D400 dishwasher	2,220.00
Stainless steel worktops	7,654.00
Lenovo desktop PC (Sanctuary)	380.00
Lenovo Laptop (For Youth Worker)	500.00
Lenovo Laptop (For Administrator)	699.00
Samsung Mobile phone	169.00
MagicBox splitter	370.00
Total	£26,871.00

Financial statements year ended 31 August 2021

Declarations

Treasurers statement

I have prepared the financial statements on pages 1 to 13 for the year ending 31 August 2021

Name

Signature

Date

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of Well Street United Church for the year ending 31 August 2021 which are set out on pages 1 to 13.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2021.

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: The accounting records were not kept in accordance with section 130 of the Charities Act; or The accounts did not accord with the accounting records.

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.

Signed by the Independent Examiner:

Date

Name and address of the Independent Examiner:

Anthistle Craven Ltd.
Chartered Certified Accountants
Moreton House
31 High Street
Buckingham
MK18 1NU

**Financial statements year ended 31 August 2021
Declarations**

Treasurers statement

I have prepared the financial statements on pages 1 to 13 for the year ending 31 August 2021

Name

Signature

Date

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Signed by the Independent Examiner:

Date

Name and address of the Independent Examiner:

Anthistle Craven Ltd.
Chartered Certified Accountants
Moreton House
31 High Street
Buckingham
MK18 1NU

WELL STREET UNITED CHURCH

England & Wales - Charity number 1144369

Accounts



well street

u n i t e d c h u r c h

putting the King at the heart of Buckingham

Trustees Report

(for the year 1/9/19 to 31/8/20)

Well Street United Church is a community of Christians in Buckingham, that as a 'local ecumenical partnership' is affiliated to the Baptist, Methodist, and United Reformed denominations. Its premises are in Well Street, Buckingham although most services are held at the Lace Hill Academy School in Buckingham.

The charitable aims of Well Street United Church, undertaken for public benefit, are unchanged from previous years and are:

- a. the celebration of public worship
- b. the teaching of the Christian faith
- c. mission and evangelism
- d. pastoral work, including visiting the sick and bereaved
- e. the provision of facilities with a Christian ethos for the local community including the elderly, the young and other groups with special needs
- f. the support of other charities in the UK and overseas

The church is managed according to a formal constitution and various supporting policies, including a safeguarding policy. All trustees are appointed by the members of the church, who hold quarterly meetings. Except for the minister, trustees are normally appointed for 3-year terms but can be re-elected once. Trustees normally meet every month; they are:

- Rev. Tim Edworthy – Minister (appointed September 2014)
- Margaret Kentish (appointed November 2015)
- Andrew Brazell – Chair of Trustees (appointed November 2016)
- Geoff Morris – Treasurer (appointed November 2017)
- Jenny Boxwell (appointed November 2018)

Since March 2020, in accordance with government advice due to Covid-19, it has not been possible to physically meet together. Instead, Sunday worship, youth and children's work, midweek bible study and all forms of meetings have successfully and smoothly transitioned to being held online. This has provided both opportunities and challenges, although overall we are pleased that life of the church and the numbers of persons involved has remained stable with some signs of growth.

Principal sources of funds are regular offerings and gifts from members and friends, gift aid and some support from parent denominations. Main expenditure is on salaries. At least 3 months average expenditure is maintained within the general fund as a reserve. Excess funds are placed on deposit. There are no funds in deficit.

The trustees recognise their legal responsibility under charity law to ensure that WSUC is financially stable. A prudent but deficit budget was agreed and achieved for 2019/20, despite the global pandemic, fully within the reserves policy. Our budget for 2020/21 is reliant on the continuation of regular giving so that we can finance our objectives, which we are confident about.

There are no significant events since the finance year end.

Andrew Brazell

Chair of trustees

16th November 2020

Well Street United Church
Registered Charity No 1144369
Financial Statements
Year Ending 31 August 2020

18-May-21

Contents

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Notes to the Financial Statements	4 to 12
Treasurer's Statement	13
Independent Examiner's Report	13

Geoff Morris
Church Treasurer

**Notes to the statement of
Financial Activities**

1 ACCOUNTING POLICIES

1a Basis of accounting

These financial statements have been prepared in accordance with the:-
Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102)
issued by the Charity Commission,
The Charities Acts 2011,
The Methodist Church Guidance,
Receipts and Payments basis of accounting up to £250,000.

1b Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its vision/charitable objectives.
Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained within the terms of the grant.

1c Fixed Assets

Freehold Property

The Trustees of the church are the Methodist Church /URC Synod Trust who hold it upon trust for purposes connected with Well Street United Church.
The office building was sold in 2017 and the capital is held by the URC Synod Trust
A sharing agreement exists for the church building.

Equipment

Expenditure is written off in the year it is incurred, except for the photocopier which is leased.

1d Incoming Resources

All voluntary giving is included in the financial statements for the period in which it is received.
Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.
All other income is generally recognised when it is receivable.

1e Resources Expended

Payments expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.
The church employs a Minister, a part-time Church Office Coordinator, and a part time Youth Worker
All other management and church activities are carried out by volunteers.
This intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1f Taxation

The church became registered charity no. 1144369 on 20 October 2011
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.
No provision for taxation has been made in these financial statements.
Well Street United Church complies with the Charities Act 2011

1g Financial Control

Systems are in place to enable regular financial reports to be produced for the Trustees, so as to ensure proper monitoring and control of the Church finances.

Well Street United Church


2

Balance Sheet
Year ending 31 August 2020

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2019-20	2018-19
	£	£	£	£
Current Assets				
Cash at Bank/CFB Dep. Acc/PayPal	£90,471.61	£53,675.40	£144,147.01	£145,701.33
Collections not banked	0.00	0.00	-	0.00
Sub - Total	£90,471.61	£ 53,675.40	144,147.01	£ 145,701.33
Net Current Assets				
	£ 90,471.61	£ 53,675.40	£ 144,147.01	£ 145,701.33
Net Current Liabilities				
Creditor	£ 537.36		£ 537.36	
Total Net Assets				
	£ 89,934.25	£ 53,675.40	£ 143,609.65	£ 145,701.33
The Funds of Well Street United Church				
Unrestricted Income Funds				
General Fund - Bank Accounts	15 54,030.29	0.00	£ 54,030.29	51,889.91
CFB Deposit Acc.	16 36,441.32	0.00	£ 36,441.32	36,182.26
Creditor	537.36		£ 537.36	
Total	80,353.17	0.00	£ 80,353.17	88,072.17
Designated Funds				
Care Fund	18b 5,981.79	0.00	£ 5,981.79	1,031.79
Traidcraft stall	725.24	0.00	£ 725.24	217.94
Dads/Lads	0.00	0.00	£ -	123.37
Short Term Mission Fund	18a 2,095.55	0.00	£ 2,095.55	2,302.05
Community projects	18c 778.50	0.00	£ 778.50	540.50
Total	9,581.08	0.00	£ 9,581.08	£ 4,215.65
Restricted Income Funds				
New Building fund - Bank a/c	0.00	5864.02	5,864.02	5,942.02
New Building fund - CFB Deposit a/c	0.00	47,811.38	47,811.38	47,471.49
Total	0.00	53,675.40	53,675.40	53,413.51
Total	£ 89,934.25	£ 53,675.40	£ 143,609.65	£ 145,701.33

Approved by Trustees on 7/6/2021

and signed on its behalf by

ANDREW BRAZELL	
(Name of Chairman)	(Signature)

Notes 14 & 15 found on page 7. Notes 17(a) (b) (c) (d) found on page 8

Financial statements year ended 31 August 2020

Receipts and Payments account

	Note	Unrestricted Funds		Restricted Funds	Total 2019-20	Total 2018-19
		General	Reserves			
		£	£	£	£	£
Receipts						
Giving /Gift Aid	2	86,533.62	0.00	0.00	86,533.62	92,662.81
Mission Fund/Donations	3	16,922.19	0.00	0.00	16,922.19	17,359.08
Property	4	890.00	0.00	0.00	890.00	865.00
Grants	5	5,209.00	0.00	0.00	5,209.00	23,302.02
Bank/CFB Deposit Accounts	6	18.72	259.06	339.89	617.67	590.64
Miscellaneous	7	11,481.95	0.00	0.00	11,481.95	5,246.46
Total Receipts		£ 121,055.48	£ 259.06	£ 339.89	£ 121,654.43	£ 140,026.01
Payments						
Assessments	8	54,285.51	0.00	0.00	54,285.51	54,689.58
Property	9	7,596.68	0.00	0.00	7,596.68	28,361.92
Worship/Mission	10	24,141.36	0.00	0.00	24,141.36	28,565.99
Administration/Training etc	11	14,919.04	0.00	0.00	14,919.04	15,793.99
Young People	12	11,506.69	0.00	0.00	11,506.69	10,401.82
Miscellaneous	13	10,519.83	0.00	78.00	10,597.83	3,989.36
Sub - Total		£ 122,969.11	£ -	£ 78.00	£ 123,047.11	£ 141,802.66
Asset Purchases	14	699.00	0.00	0.00	699.00	989.89
Total Payments		£ 123,668.11	£ -	£ 78.00	£ 123,746.11	£ 142,792.55
Net Receipts / (Payments)		-2,612.63	259.06	261.89	-2,091.68	-2,766.54
Net transfers between funds		0.00	0.00	0.00	0.00	0.00
Total funds b/fwd at 1 September 2019		56,105.56	36,182.26	53,413.51	145,701.33	
Total funds c/fwd at 31 August 2020		£ 53,492.93	£ 36,441.32	£ 53,675.40	£ 143,609.65	

Notes to the statement of
Financial activities
Year ending 31 August 2020

<u>Receipts</u>		Unrestricted Funds £	Restricted Funds £	Total 2019-20 £	Total 2018-19 £
2	Giving				
	Collections	65,662.58	0.00	65,662.58	66,977.59
	Gift Aid	17,457.04	0.00	17,457.04	18,300.22
	Individual donations	1,654.00	0.00	1,654.00	7,225.00
	Youth Ministry	1,760.00	0.00	1,760.00	160.00
		86,533.62	0.00	86,533.62	92,662.81
3	Donations				
	Short Term Mission fund	11,198.50	0.00	11,198.50	8,431.11
	Care Fund	5,000.00	0.00	5,000.00	0.00
	Donations/Appeals	723.69	0.00	723.69	3,927.97
	Donation(Property)	0.00	0.00	0.00	5,000.00
		£ 16,922.19	£ -	16,922.19	17,359.08
4	Property				
	Hire of Halls	890.00	0.00	890.00	865.00
		£ 890.00	£ -	890.00	865.00
5	Grants				
	URC - Youth Worker Support	£ 2,500.00	£ -	2,500.00	£ 3,000.00
	Methodist - youth worker support	£ 2,500.00		2,500.00	£ 3,000.00
	WREN - Kitchen Project	£ -		0.00	£ 17,062.02
	Waitrose - Childrens Event	£ 209.00		209.00	£ 240.00
		£ 5,209.00	£ -	5,209.00	£ 23,302.02
6	Interest				
	Bank/CFB Dep.Acc. (1)	£ 277.78	£ 339.89	£ 617.67	£ 590.64
7	Miscellaneous				
	Traidcraft Stall	1,564.60	0.00	1,564.60	1,666.90
	First Steps	364.00	0.00	364.00	575.97
	Children's Work	30.11	0.00	30.11	87.00
	Youth activities	381.25	0.00	381.25	1,386.55
	Sunday Lunches (2)	244.00	0.00	244.00	540.50
	Network Lunches	273.36	0.00	273.36	0.00
	Photocopying	271.62	0.00	271.62	573.20
	Pension Fund top up contributions	7,000.00	0.00	7,000.00	0.00
	Other Receipts/sundries	1,353.01	0.00	1,353.01	416.34
		£ 11,481.95	£ -	11,481.95	5,246.46
Total Receipts		£ 121,314.54	£ 339.89	£ 121,654.43	£ 140,026.01

Note 1 - Interest on CFB Deposit Acc. 0.70% at 31 August 2020 (last year 0.72%)

Note 2 - Sunday Lunch receipts donated to Community project use in General Funds

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

Payments		Unrestricted Funds	Restricted Funds	Total 2019-20	Total 2018-19
		£	£	£	£
8 Assessments					
	Methodist Circuit	21,887.28	0.00	21,887.28	19,620.00
	Ministers Stipend	30,032.13	0.00	30,032.13	32,908.23
	United Reformed Church(M&M)(1)	1,080.00	0.00	1,080.00	1,053.20
	Baptist Union (admin)	296.10	0.00	296.10	408.15
	Baptist Union Home Mission(1)	950.00	0.00	950.00	700.00
	Churches Together in Buckingham	40.00		40.00	
		£ 54,285.51	£ -	£ 54,285.51	£ 54,689.58
9 Property					
	Church Building	3,042.98	0.00	3,042.98	3,483.07
	Church Kitchen Project	0.00	0.00	0.00	20,333.39
	Insurance/Utilities	4,553.70	0.00	4,553.70	4,545.46
		£ 7,596.68	£ -	£ 7,596.68	£ 28,361.92
10 Worship/Mission					
	Mission Giving (9a, 9b)	6,050.00	0.00	6,050.00	6,700.00
	Short Term Mission Fund	12,305.00	0.00	12,305.00	7,916.03
	Appeals/Donations/Gifts (9c, 9d)	771.78	0.00	771.78	4,359.01
	Care Fund	50.00	0.00	50.00	50.00
	Rent	3,690.00	0.00	3,690.00	6,936.25
	Christmas Lunch/Summer Tea	0.00	0.00	0.00	1,455.93
	House Groups/Outreach	341.25	0.00	341.25	223.36
	Sound and Vision	933.33	0.00	933.33	925.41
		£ 24,141.36	£ -	£ 24,141.36	£ 28,565.99
11 Administration/Training					
	Church Office Co-ordinator	11,275.44	0.00	11,275.44	11,770.66
	Printing/Office supplies	1,679.28	0.00	1,679.28	1,642.45
	Lease of Photo-Copier	1,153.44	0.00	1,153.44	1,153.44
	Communications	810.88	0.00	810.88	646.04
	Elders/Stewards/Training	0.00	0.00	0.00	581.40
		£ 14,919.04	£ -	£ 14,919.04	£ 15,793.99

Note 1 - Now included in Mission Giving

Continued on Page 6

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

12 Young People

Youth worker
Children's Work
Youth Ministry/Events

Unrestricted Funds £	Restricted Funds £	Total 2019-20 £	Total 2018-19 £
9,656.13	0.00	9,656.13	8,544.95
706.64	0.00	706.64	391.73
1,143.92	0.00	1,143.92	1,465.14
£ 11,506.69	£ -	£ 11,506.69	£ 10,401.82

13 Miscellaneous

Hospitality/Pastoral Team
First Steps
Traidcraft stall
Minister's Expenses
Bank Charges
Pension Fund top up contributions
Sundries
Accounts Inspection(18/19)

318.52	0.00	318.52	861.55
0.00	0.00	0.00	67.25
1,057.30	0.00	1,057.30	1,673.21
210.00	0.00	210.00	137.50
210.59	0.00	210.59	272.06
7,000.00	0.00	7,000.00	0.00
1,021.42		1,021.42	197.79
702.00	0.00	702.00	702.00
£ 10,519.83	£ -	£ 10,519.83	£ 3,911.36

14 Asset Purchases

Plant & Equipment
Fixtures & Fittings
Computer Equipment

0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
699.00	0.00	699.00	989.89
£ 699.00	£ -	£ 699.00	£ 989.89

Total Payments

£ 123,668.11	£ -	£ 123,668.11	£ 142,714.55
--------------	-----	--------------	--------------

Note 1-

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

Tangible Fixed Assets

For the reasons stated in the Accounting policy note 1c, the church is not a tangible fixed asset.

Insurance - For insurance purposes the church building is valued at £926,848

The church and office contents/special items are insured by the church for £84,258

The contents stored at Lace Hill Academy are insured for £11,945. All at 25 December 2019

Trustees Public Liability Insurance £5,000,000.

15 Unrestricted Funds - Bank Accounts

The church operates three bank accounts with Lloyds

Lloyds Business 30 day a/c
Lloyds Business Instant a/c
No 2 a/c
Balance c/fwd at 31 August 2020

BBF		
2018-19		2019-20
£		£
42,007.73		44,122.15
12,407.83		9,558.14
1,690.00		350.00
56,105.56		54,030.29

16 Unrestricted Funds - Reserves - CFB Deposit Account

The church operates a Central Finance Board of the Methodist Church (CFB) Deposit Account for its General Reserves.

Balance b/fwd 1 September 2019
Transfer to CFB Deposit a/c
Interest
Sub-total
Transfer to General Fund
Balance c/fwd at 31 August 2020

CFB		Total
£		2019-20
		£
36,182.26		0.00
0.00		0.00
259.06		0.00
36,441.32		0.00
0.00		0.00
		36,441.32

17 Restricted Funds

The church accounts include a New Building Fund

These monies are not at the disposal of the church for any other purpose.

The movements on the Restricted Funds during the year were as follows:-

Balances b/fwd at 1 September 2019
Gifts/Donations/Fund Raising
Interest
Sub-total
Bank charges
Balances c/fwd at 31 August 2020

New Bldg		Total
Fund		2019-20
£		£
53,413.51		
0.00		
339.89		
53,753.40		53,753.40
		78.00
£ 53,753.40	£	53,675.40

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

18 Other Funds (Unrestricted Funds)

(a) Short Term Mission Fund

Money raised to make grants to individuals and Christian organisations, which the Church wishes to support.

	Receipts £	Payments £	Total 2019-20 £
Balance b/fwd at 1 September 2019	2,302.05		2,302.05
Tfr from General Fund from 19/20	400.00		400.00
Donations for Emma P - Car	4,110.00		4,110.00
Donations/Sponsorship	6,800.00		6,800.00
Gift Aid on donations received	788.50		788.50
Sub-total	14,400.55		14,400.55
DNA Leadership Training		1,125.00	
Grant - Emma Podmore		6,675.00	
Grant - Emma Podmore - Car		4000.00	
Grant - Hendriksson (Adventures in Mission)		505.00	
Balance c/fwd at 31 August 2020	£ 14,400.55	£ 12,305.00	£ 2,095.55

(b) Care Fund

A fund to be used at the discretion of the Minister and Trustees on pastoral matters of need brought to their attention.

	Receipts £	Payments £	Total 2019-20 £
Balance b/fwd at 1 September 2019	1,031.79		
Donations	5,000.00		0.00
Gift Aid	0.00		0.00
Sub-total	6,031.79	-	0.00
Grants		50.00	
Transfer to general fund		0.00	
Balance c/fwd at 31 August 2020	£ 6,031.79	£ 50.00	£ 5,981.79

(c) Community Project Fund Raising

Funds raised towards future projects for community benefits

	Receipts £	Payments £	Total 2019-20 £
Balance b/fwd at 1 September 2019	540.50		
Sunday Lunch Donations	244.00		
Sub-total	784.50		
Sunday Lunch Expenses		6.00	
Balance c/fwd at 31 August 2020	£ 784.50	£ 6.00	£ 778.50

**Notes to the statement of
Financial Activities (continued)****Year ending 31 August 2020**

Note 3	Donations received (Appeals)	£
	Baptist World Mission (Harvest Appeal)	385.55
	MK Night Shelter (Christmas Appeal)	338.14
	Others (<£100)	
	TOTAL	<u>£ 723.69</u>
Note 7	Other Receipts (exceeding £100)	£
	Others (< £100)	50.00
	TOTAL	<u>£ 50.00</u>

Well Street United Church
Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020

10

Note 9	Mission Giving	£
	(a) Denominations	
	URC Synod	1,080.00
	United Reformed Church - Commitment for Life	950.00
	Baptist Union - BMS World Mission	950.00
	Baptist Home Mission	950.00
	Methodist Church - All We Can	750.00
	Methodist Homes Association (MHA)	400.00
	Sub-total	<u>£ 5,080.00</u>
	(b) Others	£
	Emma Podmore (Revelation Life)	1,200.00
	Mission Aviation Fellowship	500.00
	Transfer to Short Term Mission Fund	400.00
	Buckingham Churches Holiday Club	300.00
	Toybox	250.00
	Association for Christians against torture	250.00
	Project Street Life	250.00
	Scripture Union	250.00
	Sub-total	<u>£ 3,400.00</u>
	TOTAL	<u><u>£ 8,480.00</u></u>
Note 9	(c) Appeals/Donations/Gifts to Non - Methodist Organisations/Individuals	£
	BMS World Mission - Harvest Appeal	385.55
	MK Night Shelter	338.00
	Sub-total	<u>£ 723.55</u>
	(d) Appeals/Donations/Gifts to Methodist Organisations	£
	Methodist Homes Association (MHA)	48.23
	Sub-total	<u>£ 48.23</u>
	TOTAL	<u><u>£ 771.78</u></u>
Note 12	Miscellaneous - Other Payments (Exceeding £100)	£
	Additional payments to pension funds	7,000.00
	Others (< £100)	1041.32
	TOTAL	<u><u>£ 8,041.32</u></u>

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

Activity	£	£	£	2019-20
	BBF	Receipts	Payments	£ Surplus/Deficit
Dads/Lads	123.37	0.00	123.37	0.00
Methodist Network Lunch Club	0.00	273.36	0.00	273.36
Traidcraft	217.94	1,564.60	1,057.30	725.24

Note: £27.50 credited to Traidcraft stall in lieu of items used at church events

Note: the trustees recommended that the Dads/Lads fund be wound up as no activities had been organised under that banner for some years

The balance will be transferred to the general fund and when similar social activities can be restarted, this money can be provided for funding

Note: The Methodist Network Lunch Club requested to use church accounts to hold the balance of their monies used to fund their monthly lunch club

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

Assets retained for the charity's own use

	Current Value £
	Surplus/Deficit
Guest PC (Church Office)	400.00
Sound Desk laptop - Lenovo G50-45	300.00
Sound Desk - nine-input scaler/switcher	2,400.00
Console mixer	600.00
DVD Player	30.00
Monitor	120.00
Monitor	120.00
TV	500.00
Portable Baptistry	2,000.00
Lectern	1,000.00
Communion console	2,000.00
Yamaha Keyboard	2,000.00
Keyboard flight case	200.00
Sub woofer	1,500.00
Fold Back speaker	150.00
Monitor	120.00
Perspex Lectern	550.00
Beko under counter freezer	234.00
Beko fridge	155.00
Classeq D400 dishwasher	2,220.00
Stainless steel worktops	7,654.00
Lenovo desktop PC (Sanctuary)	380.00
Lenovo Laptop (For Youth Worker)	500.00
Lenovo Laptop (For Administrator)	699.00
Total	£26,332.00

**Financial statements year ended 31 August 2020
Declarations**

Treasurers statement

I have prepared the financial statements on pages 1 to 13 for the year ending 31 August 2020

Name

Signature

Date

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of Well Street United Church for the year ending 31 August 2020 which are set out on pages 1 to 13.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2020.

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: The accounting records were not kept in accordance with section 130 of the Charities Act; or The accounts did not accord with the accounting records.

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.

Signed by the Independent Examiner:

Date

Name and address of the Independent Examiner:

Well Street United Church
Registered Charity No 1144369
Financial Statements
Year Ending 31 August 2020

18-May-21

Contents

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Statement of Financial Activities	3
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Geoff Morris
Church Treasurer

**Notes to the statement of
Financial Activities**

1 ACCOUNTING POLICIES

1a Basis of accounting

These financial statements have been prepared in accordance with the:-
Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102)
issued by the Charity Commission,
The Charities Acts 2011,
The Methodist Church Guidance,
Receipts and Payments basis of accounting up to £250,000.

1b Fund Accounting

Unrestricted funds are available for use at the discretion of the church in furtherance of its vision/charitable objectives.
Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained within the terms of the grant.

1c Fixed Assets

Freehold Property

The Trustees of the church are the Methodist Church /URC Synod Trust who hold it upon trust for purposes connected with Well Street United Church.
The office building was sold in 2017 and the capital is held by the URC Synod Trust
A sharing agreement exists for the church building.

Equipment

Expenditure is written off in the year it is incurred, except for the photocopier which is leased.

1d Incoming Resources

All voluntary giving is included in the financial statements for the period in which it is received.
Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received.
All other income is generally recognised when it is receivable.

1e Resources Expended

Payments expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate.
The church employs a Minister, a part-time Church Office Coordinator, and a part time Youth Worker
All other management and church activities are carried out by volunteers.
This intangible cost is not included in the financial statements as this voluntary contribution to the life of the church is incalculable.

1f Taxation

The church became registered charity no. 1144369 on 20 October 2011
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.
No provision for taxation has been made in these financial statements.
Well Street United Church complies with the Charities Act 2011

1g Financial Control

Systems are in place to enable regular financial reports to be produced for the Trustees, so as to ensure proper monitoring and control of the Church finances.

Well Street United Church


2

Balance Sheet
Year ending 31 August 2020

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2019-20	2018-19
	£	£	£	£
Current Assets				
Cash at Bank/CFB Dep. Acc/PayPal	£90,471.61	£53,675.40	£144,147.01	£145,701.33
Collections not banked	0.00	0.00	-	0.00
Sub - Total	£90,471.61	£ 53,675.40	144,147.01	£ 145,701.33
Net Current Assets				
	£ 90,471.61	£ 53,675.40	£ 144,147.01	£ 145,701.33
Net Current Liabilities				
Creditor	£ 537.36		£ 537.36	
Total Net Assets				
	£ 89,934.25	£ 53,675.40	£ 143,609.65	£ 145,701.33
The Funds of Well Street United Church				
Unrestricted Income Funds				
General Fund - Bank Accounts	15 54,030.29	0.00	£ 54,030.29	51,889.91
CFB Deposit Acc.	16 36,441.32	0.00	£ 36,441.32	36,182.26
Creditor	537.36		£ 537.36	
Total	80,353.17	0.00	£ 80,353.17	88,072.17
Designated Funds				
Care Fund	18b 5,981.79	0.00	£ 5,981.79	1,031.79
Traidcraft stall	725.24	0.00	£ 725.24	217.94
Dads/Lads	0.00	0.00	£ -	123.37
Short Term Mission Fund	18a 2,095.55	0.00	£ 2,095.55	2,302.05
Community projects	18c 778.50	0.00	£ 778.50	540.50
Total	9,581.08	0.00	£ 9,581.08	£ 4,215.65
Restricted Income Funds				
New Building fund - Bank a/c	0.00	5864.02	5,864.02	5,942.02
New Building fund - CFB Deposit a/c	0.00	47,811.38	47,811.38	47,471.49
Total	0.00	53,675.40	53,675.40	53,413.51
Total	£ 89,934.25	£ 53,675.40	£ 143,609.65	£ 145,701.33

Approved by Trustees on 7/6/2021

and signed on its behalf by

ANDREW BRAZELL	
(Name of Chairman)	(Signature)

Notes 14 & 15 found on page 7. Notes 17(a) (b) (c) (d) found on page 8

Financial statements year ended 31 August 2020

Receipts and Payments account

	Note	Unrestricted Funds		Restricted Funds	Total 2019-20	Total 2018-19
		General	Reserves			
		£	£	£	£	£
Receipts						
Giving /Gift Aid	2	86,533.62	0.00	0.00	86,533.62	92,662.81
Mission Fund/Donations	3	16,922.19	0.00	0.00	16,922.19	17,359.08
Property	4	890.00	0.00	0.00	890.00	865.00
Grants	5	5,209.00	0.00	0.00	5,209.00	23,302.02
Bank/CFB Deposit Accounts	6	18.72	259.06	339.89	617.67	590.64
Miscellaneous	7	11,481.95	0.00	0.00	11,481.95	5,246.46
Total Receipts		£ 121,055.48	£ 259.06	£ 339.89	£ 121,654.43	£ 140,026.01
Payments						
Assessments	8	54,285.51	0.00	0.00	54,285.51	54,689.58
Property	9	7,596.68	0.00	0.00	7,596.68	28,361.92
Worship/Mission	10	24,141.36	0.00	0.00	24,141.36	28,565.99
Administration/Training etc	11	14,919.04	0.00	0.00	14,919.04	15,793.99
Young People	12	11,506.69	0.00	0.00	11,506.69	10,401.82
Miscellaneous	13	10,519.83	0.00	78.00	10,597.83	3,989.36
Sub - Total		£ 122,969.11	£ -	£ 78.00	£ 123,047.11	£ 141,802.66
Asset Purchases	14	699.00	0.00	0.00	699.00	989.89
Total Payments		£ 123,668.11	£ -	£ 78.00	£ 123,746.11	£ 142,792.55
Net Receipts / (Payments)		-2,612.63	259.06	261.89	-2,091.68	-2,766.54
Net transfers between funds		0.00	0.00	0.00	0.00	0.00
Total funds b/fwd at 1 September 2019		56,105.56	36,182.26	53,413.51	145,701.33	
Total funds c/fwd at 31 August 2020		£ 53,492.93	£ 36,441.32	£ 53,675.40	£ 143,609.65	

Notes to the statement of
Financial activities
Year ending 31 August 2020

Receipts

	Unrestricted Funds £	Restricted Funds £	Total 2019-20 £	Total 2018-19 £
2 Giving				
Collections	65,662.58	0.00	65,662.58	66,977.59
Gift Aid	17,457.04	0.00	17,457.04	18,300.22
Individual donations	1,654.00	0.00	1,654.00	7,225.00
Youth Ministry	1,760.00	0.00	1,760.00	160.00
	86,533.62	0.00	86,533.62	92,662.81
3 Donations				
Short Term Mission fund	11,198.50	0.00	11,198.50	8,431.11
Care Fund	5,000.00	0.00	5,000.00	0.00
Donations/Appeals	723.69	0.00	723.69	3,927.97
Donation(Property)	0.00	0.00	0.00	5,000.00
	£ 16,922.19	£ -	16,922.19	17,359.08
4 Property				
Hire of Halls	890.00	0.00	890.00	865.00
	£ 890.00	£ -	890.00	865.00
5 Grants				
URC - Youth Worker Support	£ 2,500.00	£ -	2,500.00	£ 3,000.00
Methodist - youth worker support	£ 2,500.00		2,500.00	£ 3,000.00
WREN - Kitchen Project	£ -		0.00	£ 17,062.02
Waitrose - Childrens Event	£ 209.00		209.00	£ 240.00
	£ 5,209.00	£ -	5,209.00	£ 23,302.02
6 Interest				
Bank/CFB Dep.Acc. (1)	£ 277.78	£ 339.89	£ 617.67	£ 590.64
7 Miscellaneous				
Traidcraft Stall	1,564.60	0.00	1,564.60	1,666.90
First Steps	364.00	0.00	364.00	575.97
Children's Work	30.11	0.00	30.11	87.00
Youth activities	381.25	0.00	381.25	1,386.55
Sunday Lunches (2)	244.00	0.00	244.00	540.50
Network Lunches	273.36	0.00	273.36	0.00
Photocopying	271.62	0.00	271.62	573.20
Pension Fund top up contributions	7,000.00	0.00	7,000.00	0.00
Other Receipts/sundries	1,353.01	0.00	1,353.01	416.34
	£ 11,481.95	£ -	11,481.95	5,246.46
Total Receipts	£ 121,314.54	£ 339.89	£ 121,654.43	£ 140,026.01

Note 1 - Interest on CFB Deposit Acc. 0.70% at 31 August 2020 (last year 0.72%)

Note 2 - Sunday Lunch receipts donated to Community project use in General Funds

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

Payments		Unrestricted Funds	Restricted Funds	Total 2019-20	Total 2018-19
		£	£	£	£
8 Assessments					
	Methodist Circuit	21,887.28	0.00	21,887.28	19,620.00
	Ministers Stipend	30,032.13	0.00	30,032.13	32,908.23
	United Reformed Church(M&M)(1)	1,080.00	0.00	1,080.00	1,053.20
	Baptist Union (admin)	296.10	0.00	296.10	408.15
	Baptist Union Home Mission(1)	950.00	0.00	950.00	700.00
	Churches Together in Buckingham	40.00		40.00	
		£ 54,285.51	£ -	£ 54,285.51	£ 54,689.58
9 Property					
	Church Building	3,042.98	0.00	3,042.98	3,483.07
	Church Kitchen Project	0.00	0.00	0.00	20,333.39
	Insurance/Utilities	4,553.70	0.00	4,553.70	4,545.46
		£ 7,596.68	£ -	£ 7,596.68	£ 28,361.92
10 Worship/Mission					
	Mission Giving (9a, 9b)	6,050.00	0.00	6,050.00	6,700.00
	Short Term Mission Fund	12,305.00	0.00	12,305.00	7,916.03
	Appeals/Donations/Gifts (9c, 9d)	771.78	0.00	771.78	4,359.01
	Care Fund	50.00	0.00	50.00	50.00
	Rent	3,690.00	0.00	3,690.00	6,936.25
	Christmas Lunch/Summer Tea	0.00	0.00	0.00	1,455.93
	House Groups/Outreach	341.25	0.00	341.25	223.36
	Sound and Vision	933.33	0.00	933.33	925.41
		£ 24,141.36	£ -	£ 24,141.36	£ 28,565.99
11 Administration/Training					
	Church Office Co-ordinator	11,275.44	0.00	11,275.44	11,770.66
	Printing/Office supplies	1,679.28	0.00	1,679.28	1,642.45
	Lease of Photo-Copier	1,153.44	0.00	1,153.44	1,153.44
	Communications	810.88	0.00	810.88	646.04
	Elders/Stewards/Training	0.00	0.00	0.00	581.40
		£ 14,919.04	£ -	£ 14,919.04	£ 15,793.99

Note 1 - Now included in Mission Giving

Continued on Page 6

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

12 Young People

Youth worker
Children's Work
Youth Ministry/Events

Unrestricted Funds £	Restricted Funds £	Total 2019-20 £	Total 2018-19 £
9,656.13	0.00	9,656.13	8,544.95
706.64	0.00	706.64	391.73
1,143.92	0.00	1,143.92	1,465.14
£ 11,506.69	£ -	£ 11,506.69	£ 10,401.82

13 Miscellaneous

Hospitality/Pastoral Team
First Steps
Traidcraft stall
Minister's Expenses
Bank Charges
Pension Fund top up contributions
Sundries
Accounts Inspection(18/19)

318.52	0.00	318.52	861.55
0.00	0.00	0.00	67.25
1,057.30	0.00	1,057.30	1,673.21
210.00	0.00	210.00	137.50
210.59	0.00	210.59	272.06
7,000.00	0.00	7,000.00	0.00
1,021.42		1,021.42	197.79
702.00	0.00	702.00	702.00
£ 10,519.83	£ -	£ 10,519.83	£ 3,911.36

14 Asset Purchases

Plant & Equipment
Fixtures & Fittings
Computer Equipment

0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00
699.00	0.00	699.00	989.89
£ 699.00	£ -	£ 699.00	£ 989.89

Total Payments

£ 123,668.11	£ -	£ 123,668.11	£ 142,714.55
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Note 1-

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

Tangible Fixed Assets

For the reasons stated in the Accounting policy note 1c, the church is not a tangible fixed asset.

Insurance - For insurance purposes the church building is valued at £926,848

The church and office contents/special items are insured by the church for £84,258

The contents stored at Lace Hill Academy are insured for £11,945. All at 25 December 2019

Trustees Public Liability Insurance £5,000,000.

15 Unrestricted Funds - Bank Accounts

The church operates three bank accounts with Lloyds

Lloyds Business 30 day a/c
Lloyds Business Instant a/c
No 2 a/c
Balance c/fwd at 31 August 2020

BBF	2018-19	2019-20
	£	£
	42,007.73	44,122.15
	12,407.83	9,558.14
	1,690.00	350.00
	56,105.56	54,030.29

16 Unrestricted Funds - Reserves - CFB Deposit Account

The church operates a Central Finance Board of the Methodist Church (CFB) Deposit Account for its General Reserves.

Balance b/fwd 1 September 2019
Transfer to CFB Deposit a/c
Interest
Sub-total
Transfer to General Fund
Balance c/fwd at 31 August 2020

CFB	Total
£	2019-20
	£
36,182.26	0.00
0.00	0.00
259.06	0.00
36,441.32	0.00
0.00	0.00
	36,441.32

17 Restricted Funds

The church accounts include a New Building Fund

These monies are not at the disposal of the church for any other purpose.

The movements on the Restricted Funds during the year were as follows:-

Balances b/fwd at 1 September 2019
Gifts/Donations/Fund Raising
Interest
Sub-total
Bank charges
Balances c/fwd at 31 August 2020

New Bldg Fund	Total
£	2019-20
	£
53,413.51	
0.00	
339.89	
53,753.40	53,753.40
	78.00
£ 53,753.40	£ 53,675.40

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

18 Other Funds (Unrestricted Funds)

(a) Short Term Mission Fund

Money raised to make grants to individuals and Christian organisations, which the Church wishes to support.

	Receipts £	Payments £	Total 2019-20 £
Balance b/fwd at 1 September 2019	2,302.05		2,302.05
Tfr from General Fund from 19/20	400.00		400.00
Donations for Emma P - Car	4,110.00		4,110.00
Donations/Sponsorship	6,800.00		6,800.00
Gift Aid on donations received	788.50		788.50
Sub-total	14,400.55		14,400.55
DNA Leadership Training		1,125.00	
Grant - Emma Podmore		6,675.00	
Grant - Emma Podmore - Car		4000.00	
Grant - Hendriksson (Adventures in Mission)		505.00	
Balance c/fwd at 31 August 2020	£ 14,400.55	£ 12,305.00	£ 2,095.55

(b) Care Fund

A fund to be used at the discretion of the Minister and Trustees on pastoral matters of need brought to their attention.

	Receipts £	Payments £	Total 2019-20 £
Balance b/fwd at 1 September 2019	1,031.79		
Donations	5,000.00		0.00
Gift Aid	0.00		0.00
Sub-total	6,031.79	-	0.00
Grants		50.00	
Transfer to general fund		0.00	
Balance c/fwd at 31 August 2020	£ 6,031.79	£ 50.00	£ 5,981.79

(c) Community Project Fund Raising

Funds raised towards future projects for community benefits

	Receipts £	Payments £	Total 2019-20 £
Balance b/fwd at 1 September 2019	540.50		
Sunday Lunch Donations	244.00		
Sub-total	784.50		
Sunday Lunch Expenses		6.00	
Balance c/fwd at 31 August 2020	£ 784.50	£ 6.00	£ 778.50

**Notes to the statement of
Financial Activities (continued)**

Year ending 31 August 2020

Note 3	Donations received (Appeals)	£
	Baptist World Mission (Harvest Appeal)	385.55
	MK Night Shelter (Christmas Appeal)	338.14
	Others (<£100)	
	TOTAL	<u>£ 723.69</u>
Note 7	Other Receipts (exceeding £100)	£
	Others (< £100)	50.00
	TOTAL	<u>£ 50.00</u>

Well Street United Church
Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020

10

Note 9	Mission Giving	£
	(a) Denominations	
	URC Synod	1,080.00
	United Reformed Church - Commitment for Life	950.00
	Baptist Union - BMS World Mission	950.00
	Baptist Home Mission	950.00
	Methodist Church - All We Can	750.00
	Methodist Homes Association (MHA)	400.00
	Sub-total	<u>£ 5,080.00</u>
	(b) Others	£
	Emma Podmore (Revelation Life)	1,200.00
	Mission Aviation Fellowship	500.00
	Transfer to Short Term Mission Fund	400.00
	Buckingham Churches Holiday Club	300.00
	Toybox	250.00
	Association for Christians against torture	250.00
	Project Street Life	250.00
	Scripture Union	250.00
	Sub-total	<u>£ 3,400.00</u>
	TOTAL	<u><u>£ 8,480.00</u></u>
Note 9	(c) Appeals/Donations/Gifts to Non - Methodist Organisations/Individuals	£
	BMS World Mission - Harvest Appeal	385.55
	MK Night Shelter	338.00
	Sub-total	<u>£ 723.55</u>
	(d) Appeals/Donations/Gifts to Methodist Organisations	£
	Methodist Homes Association (MHA)	48.23
	Sub-total	<u>£ 48.23</u>
	TOTAL	<u><u>£ 771.78</u></u>
Note 12	Miscellaneous - Other Payments (Exceeding £100)	£
	Additional payments to pension funds	7,000.00
	Others (< £100)	1041.32
	TOTAL	<u><u>£ 8,041.32</u></u>

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

Activity	£	£	£	2019-20
	BBF	Receipts	Payments	£ Surplus/Deficit
Dads/Lads	123.37	0.00	123.37	0.00
Methodist Network Lunch Club	0.00	273.36	0.00	273.36
Traidcraft	217.94	1,564.60	1,057.30	725.24

Note: £27.50 credited to Traidcraft stall in lieu of items used at church events

Note: the trustees recommended that the Dads/Lads fund be wound up as no activities had been organised under that banner for some years

The balance will be transferred to the general fund and when similar social activities can be restarted, this money can be provided for funding

Note: The Methodist Network Lunch Club requested to use church accounts to hold the balance of their monies used to fund their monthly lunch club

**Notes to the statement of
Financial Activities (continued)
Year ending 31 August 2020**

Assets retained for the charity's own use

	Current Value £
	Surplus/Deficit
Guest PC (Church Office)	400.00
Sound Desk laptop - Lenovo G50-45	300.00
Sound Desk - nine-input scaler/switcher	2,400.00
Console mixer	600.00
DVD Player	30.00
Monitor	120.00
Monitor	120.00
TV	500.00
Portable Baptistry	2,000.00
Lectern	1,000.00
Communion console	2,000.00
Yamaha Keyboard	2,000.00
Keyboard flight case	200.00
Sub woofer	1,500.00
Fold Back speaker	150.00
Monitor	120.00
Perspex Lectern	550.00
Beko under counter freezer	234.00
Beko fridge	155.00
Classeq D400 dishwasher	2,220.00
Stainless steel worktops	7,654.00
Lenovo desktop PC (Sanctuary)	380.00
Lenovo Laptop (For Youth Worker)	500.00
Lenovo Laptop (For Administrator)	699.00
Total	£26,332.00

Financial statements year ended 31 August 2020
Declarations

Treasurers statement

I have prepared the financial statements on pages 1 to 13 for the year ending 31 August 2020

Name

Signature

Date

INDEPENDENT EXAMINER'S REPORT

I report on the financial statements of Well Street United Church for the year ending 31 August 2020 which are set out on pages 1 to 13.

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st August 2020.

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 Trust's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: The accounting records were not kept in accordance with section 130 of the Charities Act; or The accounts did not accord with the accounting records.

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.

Signed by the Independent Examiner:

Date

Name and address of the Independent Examiner: