



## 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**

	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 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

### Current Assets

Cash at Bank/CFB Dep. Acc/PayPal  
Collections not banked  
Sub - Total

### Net Current Assets

### Net Current Liabilities

Creditor

### Total Net Assets

### The Funds of Well Street United Church

#### Unrestricted Income Funds

General Fund - Bank Accounts  
CFB Deposit Acc.  
Creditor  
Total

#### Designated Funds

Care Fund  
Traidcraft stall  
Dads/Lads  
Short Term Mission Fund  
Community projects  
Total

#### Restricted Income Funds

New Building fund - Bank a/c  
New Building fund - CFB Deposit a/c  
Total

### Total

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2019-20	2018-19
	£	£	£	£
	£90,471.61	£53,675.40	£144,147.01	£145,701.33
	0.00	0.00	-	0.00
	£90,471.61	£ 53,675.40	144,147.01	£ 145,701.33
	£ 90,471.61	£ 53,675.40	£ 144,147.01	£ 145,701.33
	£ 537.36		£ 537.36	
	£ 89,934.25	£ 53,675.40	£ 143,609.65	£ 145,701.33
15	54,030.29	0.00	£ 54,030.29	51,889.91
16	36,441.32	0.00	£ 36,441.32	36,182.26
	537.36		£ 537.36	
	80,353.17	0.00	£ 80,353.17	88,072.17
18b	5,981.79	0.00	£ 5,981.79	1,031.79
	725.24	0.00	£ 725.24	217.94
	0.00	0.00	£ -	123.37
18a	2,095.55	0.00	£ 2,095.55	2,302.05
18c	778.50	0.00	£ 778.50	540.50
	9,581.08	0.00	£ 9,581.08	£ 4,215.65
17				
	0.00	5864.02	5,864.02	5,942.02
	0.00	47,811.38	47,811.38	47,471.49
	0.00	53,675.40	53,675.40	53,413.51
	£ 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			
		£	£	£	£	£
<b>Receipts</b>						
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
<b>Total Receipts</b>		£ 121,055.48	£ 259.06	£ 339.89	£ 121,654.43	£ 140,026.01
<b>Payments</b>						
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
<b>Sub - Total</b>		£ 122,969.11	£ -	£ 78.00	£ 123,047.11	£ 141,802.66
Asset Purchases	14	699.00	0.00	0.00	699.00	989.89
<b>Total Payments</b>		£ 123,668.11	£ -	£ 78.00	£ 123,746.11	£ 142,792.55
<b>Net Receipts / (Payments)</b>		-2,612.63	259.06	261.89	-2,091.68	-2,766.54
<b>Net transfers between funds</b>		0.00	0.00	0.00	0.00	0.00
<b>Total funds b/fwd at 1 September 2019</b>		56,105.56	36,182.26	53,413.51	145,701.33	
<b>Total funds c/fwd at 31 August 2020</b>		£ 53,492.93	£ 36,441.32	£ 53,675.40	£ 143,609.65	

# Well Street United Church

4

## Notes to the statement of

## Financial activities

Year ending 31 August 2020

### Receipts

#### 2 Giving

Collections  
Gift Aid  
Individual donations  
Youth Ministry

Unrestricted Funds £	Restricted Funds £	Total 2019-20 £	Total 2018-19 £
65,662.58	0.00	65,662.58	66,977.59
17,457.04	0.00	17,457.04	18,300.22
1,654.00	0.00	1,654.00	7,225.00
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  
Care Fund  
Donations/Appeals  
Donation(Property)

11,198.50	0.00	11,198.50	8,431.11
5,000.00	0.00	5,000.00	0.00
723.69	0.00	723.69	3,927.97
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  
Methodist - youth worker support  
WREN - Kitchen Project  
Waitrose - Childrens Event

£ 2,500.00	£ -	2,500.00	£ 3,000.00
£ 2,500.00		2,500.00	£ 3,000.00
£ -		0.00	£ 17,062.02
£ 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  
First Steps  
Children's Work  
Youth activities  
Sunday Lunches (2)  
Network Lunches  
Photocopying  
Pension Fund top up contributions  
Other Receipts/sundries

1,564.60	0.00	1,564.60	1,666.90
364.00	0.00	364.00	575.97
30.11	0.00	30.11	87.00
381.25	0.00	381.25	1,386.55
244.00	0.00	244.00	540.50
273.36	0.00	273.36	0.00
271.62	0.00	271.62	573.20
7,000.00	0.00	7,000.00	0.00
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****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 2019-20 £	Total 2018-19 £
21,887.28	0.00	21,887.28	19,620.00
30,032.13	0.00	30,032.13	32,908.23
1,080.00	0.00	1,080.00	1,053.20
296.10	0.00	296.10	408.15
950.00	0.00	950.00	700.00
40.00		40.00	
£ 54,285.51	£ -	£ 54,285.51	£ 54,689.58

**9 Property**

Church Building  
Church Kitchen Project  
Insurance/Utilities

3,042.98	0.00	3,042.98	3,483.07
0.00	0.00	0.00	20,333.39
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)  
Short Term Mission Fund  
Appeals/Donations/Gifts (9c, 9d)  
Care Fund  
Rent  
Christmas Lunch/Summer Tea  
House Groups/Outreach  
Sound and Vision

6,050.00	0.00	6,050.00	6,700.00
12,305.00	0.00	12,305.00	7,916.03
771.78	0.00	771.78	4,359.01
50.00	0.00	50.00	50.00
3,690.00	0.00	3,690.00	6,936.25
0.00	0.00	0.00	1,455.93
341.25	0.00	341.25	223.36
933.33	0.00	933.33	925.41
£ 24,141.36	£ -	£ 24,141.36	£ 28,565.99

**11 Administration/Training**

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

11,275.44	0.00	11,275.44	11,770.66
1,679.28	0.00	1,679.28	1,642.45
1,153.44	0.00	1,153.44	1,153.44
810.88	0.00	810.88	646.04
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

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

**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**

<b>CFB</b>		<b>Total</b>
<b>£</b>		<b>2019-20</b>
		<b>£</b>
36,182.26		0.00
0.00		0.00
259.06		0.00
<b>36,441.32</b>		<b>0.00</b>
0.00		0.00
		<b>36,441.32</b>

**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**

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

**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
<b>Sub-total</b>	<b>14,400.55</b>		<b>14,400.55</b>
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	
<b>Balance c/fwd at 31 August 2020</b>	<b>£ 14,400.55</b>	<b>£ 12,305.00</b>	<b>£ 2,095.55</b>

**(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
<b>Sub-total</b>	<b>6,031.79</b>	<b>-</b>	<b>0.00</b>
Grants		50.00	
Transfer to general fund		0.00	
<b>Balance c/fwd at 31 August 2020</b>	<b>£ 6,031.79</b>	<b>£ 50.00</b>	<b>£ 5,981.79</b>

**(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		
<b>Sub-total</b>	<b>784.50</b>		
Sunday Lunch Expenses		6.00	
<b>Balance c/fwd at 31 August 2020</b>	<b>£ 784.50</b>	<b>£ 6.00</b>	<b>£ 778.50</b>

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

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



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

10

<b>Note 9</b>	<b>Mission Giving</b>	<b>£</b>
	<b>(a) Denominations</b>	
	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>(b) Others</b>	<b>£</b>
	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>
	<b>TOTAL</b>	<u><u>£ 8,480.00</u></u>
<b>Note 9</b>	<b>(c) Appeals/Donations/Gifts to Non - Methodist Organisations/Individuals</b>	<b>£</b>
	BMS World Mission - Harvest Appeal	385.55
	MK Night Shelter	338.00
	Sub-total	<u>£ 723.55</u>
	<b>(d) Appeals/Donations/Gifts to Methodist Organisations</b>	<b>£</b>
	Methodist Homes Association (MHA)	48.23
	Sub-total	<u>£ 48.23</u>
	<b>TOTAL</b>	<u><u>£ 771.78</u></u>
<b>Note 12</b>	<b>Miscellaneous - Other Payments (Exceeding £100)</b>	<b>£</b>
	Additional payments to pension funds	7,000.00
	Others (< £100)	1041.32
	<b>TOTAL</b>	<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
<b>Total</b>	<b>£26,332.00</b>

**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**

	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 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

### Current Assets

Cash at Bank/CFB Dep. Acc/PayPal  
Collections not banked  
Sub - Total

### Net Current Assets

### Net Current Liabilities

Creditor

### Total Net Assets

### The Funds of Well Street United Church

#### Unrestricted Income Funds

General Fund - Bank Accounts  
CFB Deposit Acc.  
Creditor  
Total

#### Designated Funds

Care Fund  
Traidcraft stall  
Dads/Lads  
Short Term Mission Fund  
Community projects  
Total

#### Restricted Income Funds

New Building fund - Bank a/c  
New Building fund - CFB Deposit a/c  
Total

### Total

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2019-20	2018-19
	£	£	£	£
	£90,471.61	£53,675.40	£144,147.01	£145,701.33
	0.00	0.00	-	0.00
	£90,471.61	£ 53,675.40	144,147.01	£ 145,701.33
	£ 90,471.61	£ 53,675.40	£ 144,147.01	£ 145,701.33
	£ 537.36		£ 537.36	
	£ 89,934.25	£ 53,675.40	£ 143,609.65	£ 145,701.33
15	54,030.29	0.00	£ 54,030.29	51,889.91
16	36,441.32	0.00	£ 36,441.32	36,182.26
	537.36		£ 537.36	
	80,353.17	0.00	£ 80,353.17	88,072.17
18b	5,981.79	0.00	£ 5,981.79	1,031.79
	725.24	0.00	£ 725.24	217.94
	0.00	0.00	£ -	123.37
18a	2,095.55	0.00	£ 2,095.55	2,302.05
18c	778.50	0.00	£ 778.50	540.50
	9,581.08	0.00	£ 9,581.08	£ 4,215.65
17				
	0.00	5864.02	5,864.02	5,942.02
	0.00	47,811.38	47,811.38	47,471.49
	0.00	53,675.40	53,675.40	53,413.51
	£ 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			
		£	£	£	£	£
<b>Receipts</b>						
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
<b>Total Receipts</b>		£ 121,055.48	£ 259.06	£ 339.89	£ 121,654.43	£ 140,026.01
<b>Payments</b>						
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
<b>Sub - Total</b>		£ 122,969.11	£ -	£ 78.00	£ 123,047.11	£ 141,802.66
Asset Purchases	14	699.00	0.00	0.00	699.00	989.89
<b>Total Payments</b>		£ 123,668.11	£ -	£ 78.00	£ 123,746.11	£ 142,792.55
<b>Net Receipts / (Payments)</b>		-2,612.63	259.06	261.89	-2,091.68	-2,766.54
<b>Net transfers between funds</b>		0.00	0.00	0.00	0.00	0.00
<b>Total funds b/fwd at 1 September 2019</b>		56,105.56	36,182.26	53,413.51	145,701.33	
<b>Total funds c/fwd at 31 August 2020</b>		£ 53,492.93	£ 36,441.32	£ 53,675.40	£ 143,609.65	



# Well Street United Church

4

## Notes to the statement of

## Financial activities

Year ending 31 August 2020

### Receipts

#### 2 Giving

Collections  
Gift Aid  
Individual donations  
Youth Ministry

Unrestricted Funds £	Restricted Funds £	Total 2019-20 £	Total 2018-19 £
65,662.58	0.00	65,662.58	66,977.59
17,457.04	0.00	17,457.04	18,300.22
1,654.00	0.00	1,654.00	7,225.00
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  
Care Fund  
Donations/Appeals  
Donation(Property)

11,198.50	0.00	11,198.50	8,431.11
5,000.00	0.00	5,000.00	0.00
723.69	0.00	723.69	3,927.97
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  
Methodist - youth worker support  
WREN - Kitchen Project  
Waitrose - Childrens Event

£ 2,500.00	£ -	2,500.00	£ 3,000.00
£ 2,500.00		2,500.00	£ 3,000.00
£ -		0.00	£ 17,062.02
£ 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  
First Steps  
Children's Work  
Youth activities  
Sunday Lunches (2)  
Network Lunches  
Photocopying  
Pension Fund top up contributions  
Other Receipts/sundries

1,564.60	0.00	1,564.60	1,666.90
364.00	0.00	364.00	575.97
30.11	0.00	30.11	87.00
381.25	0.00	381.25	1,386.55
244.00	0.00	244.00	540.50
273.36	0.00	273.36	0.00
271.62	0.00	271.62	573.20
7,000.00	0.00	7,000.00	0.00
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****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 2019-20 £	Total 2018-19 £
21,887.28	0.00	21,887.28	19,620.00
30,032.13	0.00	30,032.13	32,908.23
1,080.00	0.00	1,080.00	1,053.20
296.10	0.00	296.10	408.15
950.00	0.00	950.00	700.00
40.00		40.00	
£ 54,285.51	£ -	£ 54,285.51	£ 54,689.58

**9 Property**

Church Building  
Church Kitchen Project  
Insurance/Utilities

3,042.98	0.00	3,042.98	3,483.07
0.00	0.00	0.00	20,333.39
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)  
Short Term Mission Fund  
Appeals/Donations/Gifts (9c, 9d)  
Care Fund  
Rent  
Christmas Lunch/Summer Tea  
House Groups/Outreach  
Sound and Vision

6,050.00	0.00	6,050.00	6,700.00
12,305.00	0.00	12,305.00	7,916.03
771.78	0.00	771.78	4,359.01
50.00	0.00	50.00	50.00
3,690.00	0.00	3,690.00	6,936.25
0.00	0.00	0.00	1,455.93
341.25	0.00	341.25	223.36
933.33	0.00	933.33	925.41
£ 24,141.36	£ -	£ 24,141.36	£ 28,565.99

**11 Administration/Training**

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

11,275.44	0.00	11,275.44	11,770.66
1,679.28	0.00	1,679.28	1,642.45
1,153.44	0.00	1,153.44	1,153.44
810.88	0.00	810.88	646.04
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

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

**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**

<b>CFB</b>		<b>Total</b>
<b>£</b>		<b>2019-20</b>
		<b>£</b>
36,182.26		0.00
0.00		0.00
259.06		0.00
<b>36,441.32</b>		<b>0.00</b>
0.00		0.00
		<b>36,441.32</b>

**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**

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



**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
<b>Sub-total</b>	<b>14,400.55</b>		<b>14,400.55</b>
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	
<b>Balance c/fwd at 31 August 2020</b>	<b>£ 14,400.55</b>	<b>£ 12,305.00</b>	<b>£ 2,095.55</b>

**(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
<b>Sub-total</b>	<b>6,031.79</b>	<b>-</b>	<b>0.00</b>
Grants		50.00	
Transfer to general fund		0.00	
<b>Balance c/fwd at 31 August 2020</b>	<b>£ 6,031.79</b>	<b>£ 50.00</b>	<b>£ 5,981.79</b>

**(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		
<b>Sub-total</b>	<b>784.50</b>		
Sunday Lunch Expenses		6.00	
<b>Balance c/fwd at 31 August 2020</b>	<b>£ 784.50</b>	<b>£ 6.00</b>	<b>£ 778.50</b>

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

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

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

10

<b>Note 9</b>	<b>Mission Giving</b>	<b>£</b>
	<b>(a) Denominations</b>	
	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	<b>£ 5,080.00</b>
	<b>(b) Others</b>	<b>£</b>
	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	<b>£ 3,400.00</b>
	<b>TOTAL</b>	<b>£ 8,480.00</b>
<b>Note 9</b>	<b>(c) Appeals/Donations/Gifts to Non - Methodist Organisations/Individuals</b>	<b>£</b>
	BMS World Mission - Harvest Appeal	385.55
	MK Night Shelter	338.00
	Sub-total	<b>£ 723.55</b>
	<b>(d) Appeals/Donations/Gifts to Methodist Organisations</b>	<b>£</b>
	Methodist Homes Association (MHA)	48.23
	Sub-total	<b>£ 48.23</b>
	<b>TOTAL</b>	<b>£ 771.78</b>
<b>Note 12</b>	<b>Miscellaneous - Other Payments (Exceeding £100)</b>	<b>£</b>
	Additional payments to pension funds	7,000.00
	Others (< £100)	1041.32
	<b>TOTAL</b>	<b>£ 8,041.32</b>

**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
<b>Total</b>	<b>£26,332.00</b>

**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: