

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

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 2022

Current Assets

Cash at Bank/CFB Dep. Acc/PayPal

Debtor - Rent

Sub - Total

Net Current Assets

Net Current Liabilities

Total Net Assets

The Funds of Well Street United Church

Unrestricted Income Funds

General Fund - Bank Accounts

CFB Deposit Acc.

Debtor - Rent

Total

Designated Funds

Care Fund

Short Term Mission Fund

Church weekend deposits

Spring harvest 2023 deposits

Community projects

Total

Restricted Income Funds

New Building fund - Bank a/c

New Building fund - CFB Deposit a/c


Total

Total

Unrestricted Funds	Restricted Funds	Total 2021-22	Total 2020-21
£	£	£	£
£88,467.04	£53,724.88	£142,191.92	£122,720.56
56.10	0.00	56.10	0.00
£88,523.14	£ 53,724.88	142,248.02	£ 122,720.56
£ 88,523.14	£ 53,724.88	£ 142,248.02	£ 122,720.56
15 40,991.46	0.00	£ 40,991.46	24,867.13
16 36,644.04	0.00	£ 36,644.04	36,491.44
56.10		£ 56.10	
77,691.60	0.00	£ 77,691.60	61,358.57
18b 4,646.79	0.00	£ 4,646.79	5,146.79
18a 881.05	0.00	£ 881.05	1,778.05
19 4,520.20	0.00	£ 4,520.20	0.00
19 5.00	0.00	£ 5.00	0.00
18d 778.50	0.00	£ 778.50	778.50
10,831.54	0.00	£ 10,831.54	£ 7,703.33
17			
0.00	5697.52	5,697.52	5,781.52
0.00	48,027.36	48,027.36	47,877.14
0.00	53,724.88	53,724.88	53,658.66
£ 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	

Well Street United Church

4

Notes to the statement of

Financial activities

Year ending 31 August 2022

Receipts

2 Giving

Collections
Gift Aid
Individual donations
Youth Ministry

Unrestricted Funds £	Restricted Funds £	Total 2021-22 £	Total 2020-21 £
66,647.14	0.00	66,647.14	63,854.00
22,840.52	0.00	22,840.52	18,448.29
26,269.15	0.00	26,269.15	3,023.00
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
Care Fund
Donations/Appeals
Memorial Donations

7,240.00	0.00	7,240.00	8,792.50
0.00	0.00	0.00	20.00
3,198.80	0.00	3,198.80	0.00
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
Methodist - youth worker support

£ -	£ -	0.00	£ 2,000.00
£ -		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
First Steps
Children's Work
Youth activities
Church Weekend
Explorers Group
Photocopying
Pension Fund top up contributions
Spring Harvest event deposits
Other Receipts/sundries

0.00	0.00	0.00	181.75
282.39	0.00	282.39	0.00
68.26	0.00	68.26	255.29
272.00	0.00	272.00	89.00
6,003.40	0.00	6,003.40	0.00
60.00	0.00	60.00	0.00
442.28	0.00	442.28	765.25
7,500.00	0.00	7,500.00	10,000.00
700.00	0.00	700.00	0.00
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

Well Street United Church

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
--------------	-----	--------------	--------------

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 - 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 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

8

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.

Balance b/fwd at 1 September 2021

Donations for Emma P

Gift Aid on donations received

Transfer from Mission Fund

Sub-total

Grant - Emma Podmore

Grant - Oli George

Balance c/fwd at 31 August 2022

Receipts	Payments	Total 2021-22
£	£	£
1,778.05		1,778.05
6,830.00		6,830.00
410.00		410.00
13.00		13.00
9,031.05		9,031.05
	7,900.00	
	250.00	
£ 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.

Balance b/fwd at 1 September 2021

Donations

Gift Aid

Sub-total

Grants

Transfer to general fund

Balance c/fwd at 31 August 2022

Receipts	Payments	Total 2021-22
£	£	£
5,146.79		5,146.79
		0.00
		0.00
5,146.79	-	5,146.79
	500.00	
	0.00	
£ 5,146.79	£ 500.00	£ 4,646.79

(d) Community Project Fund Raising

Funds raised towards future projects for community benefits

Balance b/fwd at 1 September 2021

Sunday Lunch Donations

Sub-total

Sunday Lunch Expenses

Balance c/fwd at 31 August 2022

Receipts	Payments	Total 2021-22
£	£	£
778.50		
0.00		
778.50		
	0.00	
£ 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 Geoff Morris

Signature 

Date 12.6.23

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:

SHAUN CRAVEN FLLA
ANTHISTLE CRAVEN
MORETON HOUSE
31 HIGH ST
BUCKINGHAM BUCKS MK18 1NU