

Zion United Church Frampton Cotterell

End of Year Financial Statements

Year ending 31 December 2022

• Introduction

The following statements represent the account and summary financial position of Zion United Church as at 31st December 2022. They are derived from data held on the *Data Developments Finance* Management Tool. Full records have been provided to support Independent Examination of these accounts.

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	108,175	27,077	—	135,253	142,542
Income from charitable activities	10,626	3,923	—	14,550	7,260
Other trading activities	25	—	—	25	178
Investments	—	—	—	—	—
Other income	4,159	8,829	—	12,989	2,429
Total income	122,987	39,831	—	162,818	152,412
Expenditure on:					
Expenditure on charitable activities	87,229	39,342	—	126,571	146,661
Other expenditure	1,560	280	—	1,840	—
Total expenditure	88,790	39,622	—	128,412	146,661
Gains / losses on investment assets	—	—	—	—	—
Net income / (expenditure) resources before transfer	34,196	209	—	34,405	5,750
Transfers					
Gross transfers between funds - in	—	—	—	—	32,220
Gross transfers between funds - out	—	—	—	—	(32,220)
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	34,196	209	—	34,405	5,750
Total funds brought forward	59,138	32,132	—	91,271	85,521
Total funds carried forward	93,335	32,341	—	125,677	91,271
Represented by					
Unrestricted					
General fund	90,538	—	—	90,538	49,978
Designated					
Premises	2,797	—	—	2,797	9,160
Restricted					
Agency collection	—	—	—	—	—
Children & Youth	—	2,312	—	2,312	2,102
Community Pioneer	—	21,148	—	21,148	27,946
Food Hub	—	5,538	—	5,538	—
Monday Fellowship Group	—	1,510	—	1,510	—
Together for Fromside	—	409	—	409	1,568
Weekend away 'Hill House'	—	1,421	—	1,421	514
Zion Beacon Project	—	—	—	—	—

Balance sheet

Class and code	Description	This year	Last year
Current assets			
6501	NatWest current account	106,588	72,182
6502	Cash in hand	—	—
6503	CFB deposit account	19,178	19,178
Z05	Accounts Receivable Debtors & Prepayments	—	—
	Total Current assets	125,766	91,360
Liabilities			
6699	Agency collections	89	89
Z04	Accounts Payable	—	—
	Total Liabilities	89	89
	Net Asset surplus(deficit)	125,677	91,271
Reserves			
	Excess / (deficit) to date	34,405	5,750
Z01	Starting balances	91,271	85,521
	Total Reserves	125,677	91,271
	Represented by funds		
	Unrestricted	90,538	49,978
	Designated	2,797	9,160
	Restricted	32,341	32,132
	Endowment	—	—
	Total	125,677	91,271

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Current assets - Cash at bank and in hand						
NatWest current account -	78,579	(4,422)	32,431	—	106,588	72,182
CFB deposit account -	11,958	7,220	—	—	19,178	19,178
Totals	90,538	2,797	32,431	—	125,766	91,360
Liabilities - Agency accounts						
Agency collections -	—	—	89	—	89	89
Totals	—	—	89	—	89	89
Grand total	90,538	2,797	32,341	—	125,677	91,271

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Journals	Closing
ComP - Community Pioneer							
Restricted	27,946	18,933	25,732	—	—	—	21,148
Sub-total for ComP	27,946	18,933	25,732	—	—	—	21,148
FHB - Food Hub							
Restricted	—	7,038	1,500	—	—	—	5,538
Sub-total for FHB	—	7,038	1,500	—	—	—	5,538
MFG - Monday Fellowship Gr							
Restricted	—	1,790	280	—	—	—	1,510
Sub-total for MFG	—	1,790	280	—	—	—	1,510

T4F - Together for Fromesi							
Restricted	1,568	4,711	5,870	—	—	—	409
Sub-total for T4F	1,568	4,711	5,870	—	—	—	409
General - General fund							
Unrestricted	49,978	122,987	82,427	—	—	—	90,538
Sub-total for General	49,978	122,987	82,427	—	—	—	90,538
Premises - Premises							
Designated	9,160	—	6,362	—	—	—	2,797
Sub-total for Premises	9,160	—	6,362	—	—	—	2,797
HillHouse - Weekend away 'Hill H							
Restricted	514	6,379	5,472	—	—	—	1,421
Sub-total for HillHouse	514	6,379	5,472	—	—	—	1,421
ChildYouth - Children & Youth							
Restricted	2,102	977	766	—	—	—	2,312
Sub-total for ChildYouth	2,102	977	766	—	—	—	2,312
Beacon - Zion Beacon Project							
Restricted	—	—	—	—	—	—	—
Sub-total for Beacon	—	—	—	—	—	—	—
Grand total	91,271	162,818	128,412	—	—	—	125,677

Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
INCOME AND ENDOWMENTS						
Donations and legacies						
0110 - Offertory (via Bank)	87,248	—	—	—	87,248	87,081
0112 - Offertory	2,589	—	—	—	2,589	4,819
1101 - Gift Aid on Offertories	15,776	—	—	—	15,776	15,552
1102 - Sundry Donations	1,468	—	—	—	1,468	4,698
1104 - Bequests	500	—	—	—	500	2,000
1105 - Together for Fromeside (T4F)	—	—	4,711	—	4,711	8,507
1106 - Appeals and Collections for Other Orgs	593	—	—	—	593	—
1400 - Donations - Youth & Children	—	—	977	—	977	685
1602 - Hill House Gifts	—	—	2,456	—	2,456	—
1800 - ComP - Grants	—	—	16,113	—	16,113	16,298
1801 - ComP - Donations	—	—	2,820	—	2,820	2,900
Total	108,175	—	27,077	—	135,253	142,542
Income from charitable activities						
1201 - Hall Hire	9,908	—	—	—	9,908	7,051
1204 - Sanctuary and Chapel Hire	151	—	—	—	151	151
1205 - Beacon Hire	567	—	—	—	567	57
1601 - 'Hill House'	—	—	3,923	—	3,923	—
Total	10,626	—	3,923	—	14,550	7,260
Other trading activities						
1202 - Hall one off lettings	25	—	—	—	25	178
Total	25	—	—	—	25	178
Investments						
1103 - Bank Interest CFB	—	—	—	—	—	—
Total	—	—	—	—	—	—
Other income						
1302 - Steven Newell - Leaving Collection	1,560	—	—	—	1,560	—
1503 - Solar Panel Income	2,599	—	—	—	2,599	2,429
1900 - Monday Fellowship Group	—	—	1,790	—	1,790	—
2500 - Food Hub	—	—	7,038	—	7,038	—
Total	4,159	—	8,829	—	12,989	2,429
INCOME TOTAL	122,987	—	39,831	—	162,818	152,412

EXPENDITURE

Expenditure on charitable activities

2201 - Annual Assessment Methodist	22,932	—	—	—	22,932	22,932
2202 - Annual Assessment URC	16,603	—	—	—	16,603	44,106
2302 - Church Insurance	5,679	—	—	—	5,679	5,984
2401 - Church running expenses	4,012	—	—	—	4,012	4,922
2402 - Church Gas	2,250	—	—	—	2,250	952
2403 - Church Electricity	677	—	—	—	677	595
2404 - Telephone & broadband costs	687	—	—	—	687	412
2405 - Office Administrator	6,219	—	—	—	6,219	4,435
2406 - Church Water	313	—	—	—	313	313
2407 - Church Cleaning Services	1,574	—	—	—	1,574	651
2408 - Visiting Speakers	300	—	—	—	300	122
2411 - Minister's Expenses	444	—	—	—	444	1,411
2501 - Hall expenses	27	—	—	—	27	147
2502 - Hall Gas	2,510	—	—	—	2,510	1,809
2503 - Hall Electricity	1,339	—	—	—	1,339	1,133
2504 - Hall Cleaning Services	—	—	—	—	—	—
2505 - Hall Water	161	—	—	—	161	170
2506 - Hall Insurance	—	—	—	—	—	413
2601 - Junior Church	285	—	—	—	285	737
2602 - Youth & Children	—	—	766	—	766	332
2701 - Evangelism & Outreach	776	—	—	—	776	557
2702 - ConnectZ	—	—	—	—	—	—
2750 - Food Hub	—	—	1,500	—	1,500	—
2802 - Training	—	—	—	—	—	87
2803 - World Mission Group	10,500	—	—	—	10,500	11,400
2804 - Minister's Discretionary expenses	—	—	—	—	—	—
2810 - Gifts	—	—	—	—	—	3,193
2811 - Donations - Appeals and Collections	1,899	—	—	—	1,899	—
2901 - Bank charges	491	—	—	—	491	427
3001 - Church Property	—	5,031	—	—	5,031	7,824
3002 - Hall Property	—	1,331	—	—	1,331	1,948
3010 - Audio / Visual	1,181	—	—	—	1,181	—
4001 - 'Hill House'	—	—	5,472	—	5,472	300
4200 - Social Events	—	—	—	—	—	—
4500 - Community Pioneers – Salary	—	—	22,503	—	22,503	20,722
4501 - ComP - Expenditure	—	—	3,218	—	3,218	1,154
4502 - ComP - Expenses	—	—	9	—	9	522
5000 - Together for Fromeside	—	—	5,870	—	5,870	6,938
Total	80,867	6,362	39,342	—	126,571	146,661

Other expenditure

2812 - Stephen Newell - Leaving Gift	1,560	—	—	—	1,560	—
2950 - Monday Fellowship Group	—	—	280	—	280	—
Total	1,560	—	280	—	1,840	—
EXPENDITURE TOTAL	82,427	6,362	39,622	—	128,412	146,661
GRAND TOTAL	40,559	(6,362)	209	—	34,405	5,750

Conclusion

- Over the course of the year, income exceed expenditure by £34405. While the key factor behind this has been the ministerial interregnum, there are a number of other factors in play.
- The overall monies coming into the church has increased by £10406 compared to 2021. However, this includes income associated with a number of collections including Food Hub, Hill House, Together for Fromeside and Steven Newell's leaving collection. Additionally, this also includes transfer of funds from Monday Fellowship Group and payments for Hill House.
- The main source of church income remains personal giving. Whilst this is a reduction of £2063 compared to 2021, there has been additional giving to the church to the tune of £7038 to establish the Food Hub; a project set up by the community pioneers to support local families in need.
- Income from renting out the hall and Beacon is now back to near pre-covid levels. The Pre-school, associated guiding groups, dance groups and singing groups are all now back using the facilities on a regular basis with income increasing by £3214.
- The level of sundry donations has reduced as it no longer includes the gift from Mangotsfield URC that was regularly provided as a 'thank you' for the services of Steven Newell.
- 2022 also saw the church run the 'Hill House' weekend for the first time since 2019. To support members of the wider church community who wished to attend, a bursary fund was established. This raised £2456 of £1421 remains available to support future events.
- The Income/Expenditure account also includes a couple of extra-ordinary items that need to be acknowledged:
 - Firstly Zion acts as 'host account' for a 'Just Giving' portal to support Together For Fromeside through their Comfort and Joy Appeals. The expenditure is higher than the income as it includes funds collected in 2021, but paid out in 2022. Additionally, Zion pays £216 per year to enable the Just Giving page to function.
 - Secondly, the Monday Fellowship Group have transferred their funds into the main Zion Bank Account. This has uplifted income by £1790, but is held in a separate 'Restricted' Fund.
 - Also shown as income (and netted off as expenditure) is the £1560 raised for Steven Newell's leaving collection.
- Finally, the church continued to benefit from c£16k grant support for the community pioneers. This is due to wind down this year and the remaining period of CP funding will be draw down from the balance of the CP restricted fund.
- Although overall church expenditure was reduced by £18249, this was largely as result of the cost reduction arising from Steven Newell's departure. Church finances will continue to benefit from this until Sharon commences her ministry with Zion in September 23 when we see a significant rise in the Methodist Assessment costs.
- Like most organisations, the cost of energy has had an impact on Zion finances, with costs of electricity and gas for the Church and Hall increasing by £2087. As the church currently 'enjoys' fixed price energy contracts, I am hopeful these costs will continue to stabilise throughout this year.

- Looking forward, most members will be aware that there have been a number of members of the congregation who have recently passed away. Sadly, these will have an impact on church income over the coming and future years.
- Overall, while the finances of the church remain in a healthy state, it is likely that increasing cost pressures and reduced levels of income will require continued good stewardship in the future if this position is to be maintained

This report dated: 12th February 2022

D. G. Miller

Zion Church Treasurer

Report to the members of Zion United Church for the year ended 31st December 2022 I report to the members on my examination of the accounts set out on pages to 6.

The Elders act as Trustees and are responsible for the preparation of the accounts.

I report in respect of my examination of the accounts carried out under section 145 of the Charities Act 2011 ("the Act") and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5) (b) of the Act. .

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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do 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 order to enable a proper understanding of the accounts to be reached.

A K Green

A K Green — Independent Chartered Accountant