

CITY TEMPLE URC

England & Wales · Charity number 1151257

Details

Other names	HOLBORN COMMUNITY CHURCH
Status	Registered
Legal form	Charitable company
Company number	08357702
Registered	2013-03-15
Register	View on the Charity Commission register

Contact

Address	City Temple Holborn Viaduct London EC1A 2DE
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Website	www.city-temple.com

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH IN LONDON.

Activities: City Temple is an historic English Free Church worshipping in the City of London since 1640. City Temple seeks to advance the Christian faith through activities such as Christian worship, Christian prayer, fellowship, training and development of persons, sharing the Good News about Jesus Christ and similar activities. CT serves the larger community, not just church members.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£58,180	£182,798	-	-
2023-12-31	£505,290	£183,400	£721,055	4
2022-12-31	£416,264	£191,720	-	-
2021-12-31	£311,843	£180,681	-	-
2020-12-31	£326,189	£225,588	-	-

Trustees

Name	Role	Appointed
Rev Rodney Woods	Chair	2013-03-14
Donald Andrew Sinclair MacPhee		2019-07-14
Juan Marcos Ravelo		2021-10-10
Olusina Anifowose		2016-07-10
Winston Andrei Wiltshire		2023-07-16

Accounts

City Temple URC
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

City Temple URC
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2024

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City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	City Temple URC
Charity registration number	1151257
Company registration number	08357702
Principal office and registered office	City Temple Holborn Viaduct London EC1A 2DE
The trustee	Donald MacPhee Marcos Ravelo Rodney Woods Olusina Anifowose Winston Wiltshire
Company secretary	Olusina Anifowose
Chartered certified accountant	ROBINSONS CONSULTING LIMITED 5 Underwood Street London N1 7LY

History

The City Temple URC has existed as a congregation of the Church of Jesus Christ since at least 1640. Throughout its history, City Temple has been called by a variety of names, worshipping in a variety of places. Since 1874, City Temple has worshipped on the present site on Holborn Viaduct, using its present name. Since 1974, the City Temple has been a member congregation of the United Reformed Church denomination.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

Objects and activities

According to the Memorandum and Articles of Association governing City Temple URC, the object of the charity for the public benefit is the advancement of the Christian faith in London. The main activities in relation to the charitable objects are set out in the paragraphs below.

As a Christian nonconformist congregation in the City of London, City Temple has always had diversity in the ways that it has sought to advance the Christian faith in London. Although the witness of its Sunday congregation has been strong, City Temple has expressed its witness in other ways as well. For example, City Temple was one of the first congregations in London to develop an intentional outreach to people in the marketplace. Even in the mid-1800s, City Temple drew hundreds of businesspeople to its mid-week services and events.

City Temple has a vision for the advancement of the Christian faith in London that may be summarized as follows: The vision of City Temple is to develop an urban polycultural Christian fellowship in the City of London that will glorify God the Father by making and equipping disciples of Jesus Christ. City Temple will do this by serving as a resource for the extension of God's loving rulership in the City and the world and by serving as a refuge for the healing and development of God's people. We will serve in partnership with other like-minded Christian ministries through prayer, community, worship, outreach, and training in the power of the Holy Spirit.

City Temple continues to express its faith in a diversity of ways through the ministry areas of prayer, community, worship, outreach, and training in a polycultural context, seeking practical partnerships with other churches and ministries as much as possible. In reviewing our objects and activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit. The objects and activities below also describe our achievements and performance in those areas.

The Redevelopment of the City Temple Building

The ongoing work for the redevelopment of the City Temple building continued to affect our objects and activities significantly, primarily by changing the location from which we deliver these objects and activities. City Temple continued meeting throughout 2024 in its temporary location in Chelsea.

On Easter Sunday 2022, City Temple began meeting with Chelsea Community Church (CCC), which was agreed for the duration of its building redevelopment. CCC's congregation had dwindled to the point of closing the church. City Temple agreed to adopt CCC with the hope that, as it met with CCC, City Temple would help rebuild the CCC congregation. The agreement benefitted both churches. Throughout 2024, City Temple continued to support CCC by providing staff, programming, legal support, oversight of building works, and support for the congregation.

Redevelopment Challenges

In 2024, a significant challenge emerged when the developer working on the redevelopment of the City Temple building was forced into administration by its funding partner. This left City Temple with a severely damaged building and a significant sum owed to the charity. The administration occurred at a critical point in the redevelopment, creating uncertainty about the project's future.

However, City Temple was approached by a new company that had purchased the Morley House building and expressed interest in establishing the same agreement with City Temple that the previous developer had. By the end of the year, City Temple had successfully negotiated a novation of the previous agreement which included bonuses that could potentially replace the funds lost by the

City Temple URC
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

previous developer going into administration. This was a positive development in what had been a very challenging situation. Throughout this process, the trustees continued to pursue the money owed to City Temple through the administration process and explored other possible means of recovery.

Ministry with Chelsea Community Church

In its ministry with Chelsea Community Church, City Temple continued to apply the benefits of changes made during the Covid pandemic. These changes have helped to sustain the City Temple congregation while away from its primary location. They have also helped to build CCC.

First, City Temple continued using hybrid meeting models across all our offerings. Zoom remained our primary tool of choice for implementing these models because it offered flexibility and gave a sense of immediacy to worship and prayer that pre-recorded livestream simply does not achieve.

Second, by using these hybrid models, City Temple sustained involvement in the life of the church. As a "gathered church", many people travel more than an hour to get to the building for services and events. Using Zoom for all our mid-week activities meant that people no longer had to travel extensively to participate. For Sundays, we sought to maintain in-person Sunday services as much as possible, combining them with Zoom.

Third, our reduced residential community in the Chelsea building continued to support the ministry of both City Temple and Chelsea Community Church. Their continued involvement in the ministry of both churches provided hospitality and ministry support for those engaged in the two churches.

Prayer

City Temple engages in the ministry of prayer in several ways. In addition to various ad hoc groups for prayer, City Temple has regular times of prayer, including Wednesday nights, Thursday nights, Friday nights, and Sunday mornings. Although City Temple's prayer chapel is now closed, City Temple maintains prayer as a key component of its ministry.

City Temple offers ministry to people through prayer. For the benefit of individuals, City Temple provides a prayer process called the "Steps to Freedom in Christ", whereby a person might receive directed ministry and coaching through prayer. City Temple encourages and trains people to minister to others through Christian prayer, seeking to meet people where they are in this vital ministry. In 2024, we offered prayer ministry in person and via Zoom.

2024 saw the continued ministry of the City of London House of Prayer (COLHOP), even though the prayer chapel is closed. COLHOP seeks to bring Christians together from a variety of churches and backgrounds to promote prayer 24 hours a day, seven days a week. The church will not achieve the 24/7 goal until the redevelopment of the building. Although we have discontinued individual and group two-hour prayer "watches", we continued the Thursday and Friday gatherings. Each Thursday evening, COLHOP has a "Vision Service" to help develop the vision and values for COLHOP. On Friday evenings, COLHOP offers "Come" in the context of other CT ministries.

In 2024, a group of City Temple men continued a Wednesday night prayer gathering via Zoom. They also meet regularly for a meal and fellowship. They meet throughout the year to pray together and encourage one another in the Christian faith.

Community

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

City Temple promotes Christian community in several ways. We provided fellowship times via Zoom on either side of our services. We also provided special ad hoc fellowship events via Zoom throughout the year. For some people, these Zoom gatherings increased their engagement with the church and their fellowship with others.

City Temple also continue our regular fellowship meals and Church Meetings in 2024. City Temple continued the First Sunday Fellowship, providing a meal and fun activities on the first Sunday each month.

City Temple also has a residential Christian community as an integral part of its ministry. Although the community is now greatly reduced and moved to the CCC building, it continues to share extensively in the ministry and leadership of the church. The community continued to take responsibility for the hospitality setup for Sundays as part of its ministry this year as well as exploring other ways to serve in the life of the church.

In 2024, City Temple continued to expand the experience of community through WhatsApp and Telegram groups enabling people to maintain more regular and spontaneous communication with one another and amongst groups of people. We also sought to connect with people more effectively through social media, such as Instagram and Facebook.

Worship

City Temple's primary service of worship is held on Sunday mornings, now meeting with Chelsea Community Church. People from about 15 different nationalities gather to worship God in a contemporary format. Since there is not a business community in the immediate vicinity of Chelsea Community Church, we have not resumed our services at Thursday lunchtimes designed for people in the marketplace. We hope to continue these via Zoom or in person when the redevelopment of the building is completed.

Throughout the year, City Temple provides many other services of worship, such as carol services, Good Friday services, and prophetic intercessory worship. COLHOP (described above) provides a further context for worship in the life of the church.

In 2024, not only did we continue to offer our worship services via Zoom, but we also continued to livestream our Sunday sermons via YouTube. We recorded these sermons live and made them available for people to listen to throughout the week. We also included links on our web site for the sermons.

Outreach

City Temple expresses its outreach as a congregation in many ways, especially through the ministry of hospitality. One of the primary ways that City Temple engages in outreach is by welcoming people into the building and showing them distinctive Christian hospitality. In 2024, City Temple and CCC saw a steady influx of visitors to the services. Many of these are becoming part of the congregations. We continue to work together to find creative ways to reach into the surrounding community at Chelsea.

In 2024, City Temple continued developing its website to enable people to connect with the church more easily. The site has become our primary ministry hub, with various resources for people seeking to grow in faith. CT also developed a website for Chelsea Community Church, to provide for CCC's growth.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

Training

City Temple offers a variety of programmes to help train Christians for effective engagement with the world and involvement in ministry inside and outside the "church". City Temple offers various discipleship courses, such as Learning to Walk with Jesus and the Freedom in Christ Course. The Freedom in Christ Course offered in 2024 brought together people from several different churches. City Temple offered its training opportunities via Zoom and in person.

Partnership

City Temple serves as a resource for many other congregations and ministries, partnering with them formally and informally to advance the aims of City Temple as well as the aims of these congregations and ministries. This creates a dynamic synergy within City Temple that allows City Temple to accomplish more than it could on its own. This also leads to the growth of City Temple, as many people who come to special events often look for a church home. In 2024, City Temple worked extensively with Freedom in Christ Ministries International, helping to develop and maintain a few of its initiatives.

In 2024, City Temple continued working together with four other URC churches in a partnership called the "Good News Local Area Group". Representatives of these five churches meet regularly to explore ways of advancing the Christian faith throughout London, especially in the various locations in which member churches are located.

In 2024, City Temple and Chelsea Community Church continued working extensively with House of Shelter and its related ministries. This charity seeks to reach people through the arts.

Polycutlural Context

2024 saw the continuation of the polycultural vision for the overall ministry of City Temple. For years, City Temple has been one of the few churches in central London to have a truly diverse congregation, with no majority ethnic group represented in the church. In previous years, we may have described this as "multicultural". However, the word "multicultural" seems to describe a situation in which various cultures exist side-by-side, affirming one another yet maintaining cultural distinctiveness. However, "polycultural" is different than "multicultural". Polycultural affirms the value and uniqueness of each culture, but at the same time encourages people from various cultures to influence and change one another so that the result is a personal transformation that brings a greater sense of unity and a fuller cooperation among people. In a polycultural context, people are personally changed by the interaction with other cultures and backgrounds so that they become part of an entirely new "culture". We are excited to see how this vision will develop in coming years. City Temple is one of the few congregations where the elders of the church come from a diversity of backgrounds.

Socio-Economic Diversity

City Temple embraces people from a wide variety of socio-economic backgrounds and situations. In any given Sunday, you might find homeless persons sitting next to persons with well-paying jobs; you might find someone with little advanced education engaging with someone having a master's degree or beyond; you might find people from working-class backgrounds interacting with people from more middle-class backgrounds. To help facilitate this interaction, City Temple provides all its services freely or inexpensively to allow all people to participate. Even when there is a cost involved, City

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Year ended 31 December 2024

Temple seeks to provide generous bursaries so that lack of funds does not become an impediment to people experiencing the public benefit of the charity.

Achievements and performance

As mentioned earlier, the paragraphs above contain several reflections on the achievements and performance of the charity in 2024.

City Temple had several significant achievements in 2024. City Temple expanded its prayer ministry offerings. City Temple continued works on the CCC building, funding several improvements and repairs. City Temple helped CCC establish good policies and procedures. City Temple increased the people involved in primary leadership in ministry. City Temple funded two staff persons for CCC so that CCC might become established as a thriving church again. City Temple developed hybrid means of delivering its services to a larger number of people.

Throughout the year, City Temple remained a vital congregation. Our trustees functioned at an extremely high level, and we helped re-establish the trustees of CCC. The church maintained a high-trust environment. The charity continued to fulfil its charitable objects. We also maintained a wide range of ministries and activities. CT has developed a reputation for excellent teaching and training. The diversity and quality of offerings connect with many people, including many who do not attend the church regularly. City Temple offers all its resources to the wider community.

In addition to all this, City Temple has largely maintained its congregation despite the problems of Covid and being away from its primary building. Few people have left the church, and several have begun participating more regularly.

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

Financial review

The greatest financial challenge for City Temple has been dealing with the impact of the original building developer going into administration. This created both immediate financial strain and longer-term uncertainty about the redevelopment project's future. The trustees have not declared this a major incident since City Temple had developed substantial reserves to sustain the ministry financially. The negotiation of a new agreement with the company that purchased Morley House was a positive development, with the potential to replace funds lost through the administration process. However, financial management remains a significant challenge and will continue to be closely monitored.

Through the leadership of the treasurer, the Elders maintained financial controls for the charity through an increasingly difficult environment for any charity. The treasurer appointed in 2020 continued his work, with the former treasurer remaining the assistant treasurer to facilitate a smooth transition. The move to SageOne enabled many people to become involved with financial management safely and accountably. This move gave the charity a much greater transparency in its financial management. This move also gave the Elders more active oversight of the finances as a group.

The Eldership has consistently reviewed the financial status of the charity before making significant financial decisions. Due to the challenges with the building redevelopment, the Elders have continued vigilant oversight of the finances, ensuring that City Temple maintains its ministry to a high standard while maintaining tight controls on expenditures. Throughout 2024, the charity remained financially stable.

The Church Treasurer provides regular reports to the Eldership and the Church Meeting. Overall, the Church Meeting as well as the Eldership continues to be strongly involved in the budgeting process. The Church Treasurer ensures that the financial policies of the Eldership and the Church Meeting are carried out in a timely manner. The Treasurer actively seeks to hold both the Eldership and the Church Meeting accountable to their own internal policies while implementing new ways of managing City Temple's finances effectively.

Despite the challenges, the charity remained financial stability in 2024. The Trustees carefully consider the financial needs of the charity as well as the financial growth of the charity on an ongoing basis, consulting with one another as necessary even in between the monthly meetings.

In 2024, the charity derived its revenue from giving by members of the congregation and partial support from the new developer under the novated agreement. Since it is out of its building, City Temple has no revenue from casual room hire.

Financial Reserves

City Temple developed and maintained appropriate levels of reserves for 2024. The Eldership seeks to maintain levels of reserve at least equal to three months' operating expenses of the charity. This was exceeded in 2024.

Structure, Governance and Management

City Temple is a congregational church historically, and currently a member church of the United Reformed Church denomination. Because it is a congregational church, the Church Meeting of City Temple is the primary governance authority in the church. The Church Meeting normally meets at least quarterly, considering such items as financial reports, ministry matters, and other such issues

City Temple URC
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

within its purview, although it met less frequently in 2024. Because it is out of its building, the Church Meeting has only been meeting twice per year. The Church Meeting is also responsible for the accountability of the Elders' Meeting (Eldership) in the conduct of its governance.

City Temple URC is a charitable limited company. City Temple operates in accordance with a Memorandum and Articles of Association (Constitution). In addition, City Temple has Standing Orders that govern the conduct of meetings. As a church of the United Reformed Church denomination, City Temple also conducts itself according to the governing documents of the URC.

The Elders' Meeting (Eldership) consists of men and women elected by the Church Meeting in accordance with the Memorandum and Articles to serve as elders (leaders) in the overall ministry of City Temple. The Minister chairs the Eldership, which usually meets monthly. The elders serve as the Trustees (Directors) for the charity. The Eldership has the overall responsibility for the leadership and governance of City Temple. Individually, the elders may give oversight to various ministries within the church. At least once a year, church members have an opportunity to nominate persons whom they believe might be qualified to serve as Elders (Trustees). Those who receive enough nominations are then voted on by the Church Meeting. Those who receive at least two-thirds of the votes are selected as elders. In addition, the Minister and Church Secretary, acting together, may place names into nomination for election as elders. New elders receive training regarding the governance of the church, good practice according to the Charity Commission and other issues related to the healthy operation of the charity. The elders together receive ongoing training as needed. Normally, this occurs on an ad hoc basis during the monthly Elders Meetings.

City Temple has three officers: The Minister, who chairs the meetings of the Eldership and Church Meeting; the Honorary Church Secretary, who is the communications officer of the church; and the Honorary Church Treasurer, who provides financial oversight as directed by the Eldership and the Church Meeting. These officers work in tandem to provide day-to-day leadership in the ministry of the church.

The elders and staff functioned exceptionally well, maintaining unity and stability across the charity.

The Church Meeting and Elders Meeting worked with a sense of unity and purpose that was healthy for the charity. Although there were fewer formal Church Meetings, the elders held several special Zoom meetings to keep the church members informed and to gain their feedback and input concerning the life of the church.

One of the major benefits of the style of governance of City Temple is that City Temple can draw upon a wider range of knowledge, experience, and expertise than many charities because the members and adherents of the charity participate in governance. This strength of City Temple has helped maintain the health and growth of the charity.

Risks and Uncertainties

The Eldership (Trustees) of City Temple has the primary responsibility for risk management, which is generally exercised through its employees on a day-to-day basis and by the Eldership monthly with its regular meetings. Periodically, the Eldership seeks to review the risks in several areas, including fire safety, health and safety, and financial practices. The Eldership often instructs relevant staff members to conduct these risk assessments on its behalf, reporting back to the Eldership as needed.

The age and condition of the CT building has presented one of the greatest historic uncertainties for the charity. The Trustees are managing this major risk by overseeing the redevelopment of the building, paid for through a long lease on the two lower floors (as mentioned above). Because of the administration of the previous developer, the Trustees expect that the building may not be completed

City Temple URC
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Year ended 31 December 2024

for another two years. In the meantime, they are building sufficient reserves to protect the charity as best as possible no matter what happens.

The most significant risk facing the charity in 2024 was the original developer going into administration, leaving the building in a damaged state and owing significant funds to City Temple. The Elders have worked diligently to mitigate this risk by carefully negotiating a new agreement with the company that purchased Morley House, which includes provisions to potentially recover the lost funds. Additionally, the Elders continue to pursue the debt through the administration process and are exploring other avenues of recovery. The Elders continue to manage these risks by controlling expenditures and monitoring reserves closely. The Elders calmly and carefully navigated the crisis of the administration, ensuring the healthy functioning of the charity throughout.

Monitoring Achievement

In 2024, the trustees monitored achievement approximately every month by reviewing indicators of charity health, problem areas and ministry opportunities. The solid giving by members of the charity reflects part of the health of the charity. In a time when most charities have seen a decrease in giving, City Temple has seen giving maintained in a healthy manner.

In 2024, the staff assisted the Trustees in monitoring achievement against their stated goals and objectives, especially in the absence of the minister.

Plans for 2025

Throughout 2024, the Eldership has been able to maintain health in the charity, especially in three key areas - financial policies, HR policies and good governance practices within the Eldership and the Church Meeting.

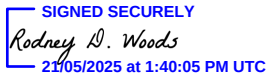
In 2025, the Eldership (Trustees/Directors) has several goals. First, the Eldership will work with the new developer to achieve a new planning permission for the proposed hotel next door to the City Temple building, which will allow the redevelopment of its own building to proceed to completion. Second, the Eldership will maintain its temporary accommodation for City Temple at Chelsea Community Church while the building is under development. Third, the Eldership will work to re-establish the Chelsea Community Church as a viable, thriving congregation which is able to continue when City Temple returns to its building. Fourth, the Eldership wants to raise awareness of City Temple and the Chelsea Community Church in the areas surrounding Chelsea Community Church and the marketplace so that more people might benefit from the charitable aims of both City Temple and Chelsea Community Church. The Eldership will do this in part by an increased engagement with social media and the continuing development of its websites. Fifth, the Eldership will continue its focus on advancing the ministry of the charity in accordance with its aims and objectives as a Christian church as described above.

The Eldership will also consider options for City Temple in the event that planning permission is not achieved and the redevelopment does not move forward as planned. The trustees remain committed to securing the future of the charity and its property, exploring all available options to ensure the long-term sustainability of City Temple's ministry.

Despite many challenges in recent years, the charity has built on an ongoing sense of health and vitality throughout 2024. The Eldership expects the charity to continue its growth and development as a key community asset in the western edge of the City of London - and now in Chelsea - in the years ahead.

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

The trustees' annual report was approved on 15 April 2025 and signed on behalf of the board of trustees by:

 SIGNED SECURELY
Rodney D. Woods
21/05/2025 at 1:40:05 PM UTC

Rodney Woods
Trustee

City Temple URC
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of City Temple URC
Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of City Temple URC ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Joseph Robinsons FCCA
ROBINSONS CONSULTING LIMITED
Chartered Certified Accountant

5 Underwood Street
London
N1 7LY

17 April 2025

City Temple URC
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	45,817	339	46,156	38,694
Charitable activities	6	—	—	—	547
Other trading activities	7	(345,238)	—	(345,238)	460,316
Investment income	8	12,024	—	12,024	5,733
Total income		<u>(287,397)</u>	<u>339</u>	<u>(287,058)</u>	<u>505,290</u>
Expenditure					
Expenditure on charitable activities	9,10	182,798	—	182,798	183,400
Total expenditure		<u>182,798</u>	<u>—</u>	<u>182,798</u>	<u>183,400</u>
Net (expenditure)/income and net movement in funds		<u>(470,195)</u>	<u>339</u>	<u>(469,856)</u>	<u>321,890</u>
Reconciliation of funds					
Total funds brought forward		703,684	17,371	721,055	399,165
Total funds carried forward		<u>233,489</u>	<u>17,710</u>	<u>251,199</u>	<u>721,055</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Statement of Financial Position
31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	15		5,235	7,847
Current assets				
Debtors	16	6,000		351,237
Cash at bank and in hand		246,001		368,190
		<u>252,001</u>		<u>719,427</u>
Creditors: amounts falling due within one year	17	<u>6,037</u>		<u>6,219</u>
Net current assets			<u>245,964</u>	<u>713,208</u>
Total assets less current liabilities			<u>251,199</u>	<u>721,055</u>
Net assets			<u>251,199</u>	<u>721,055</u>
Funds of the charity				
Restricted funds			17,710	17,371
Unrestricted funds			<u>233,489</u>	<u>703,684</u>
Total charity funds	19		<u>251,199</u>	<u>721,055</u>

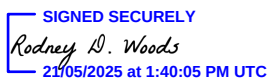
For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15 April 2025, and are signed on behalf of the board by:

 SIGNED SECURELY
Rodney D. Woods
21/05/2025 at 1:40:05 PM UTC

Rodney Woods
Trustee

The notes on pages 14 to 21 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is City Temple Holborn Viaduct, London, EC1A 2DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

(i) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Going concern

There are no material uncertainties about the charity's ability to continue.

(iii) Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

(a) No cash flow statement has been presented for the LLP. (b) Disclosures in respect of financial instruments have not been presented.

(iv) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

3. Accounting policies *(continued)*

(v) Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable on Gift Aid donations is credited at the same time as the related donations and is included in debtors in the Balance Sheet until received.

Income for room hire and events is credited to income at the time of the relevant event. Any such income received in advance is carried forward as a current liability in the Balance Sheet.

(vi) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(vii) Tangible assets

Tangible fixed assets other than freehold land are stated at cost less depreciations.

(viii) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and equipment	- 10% - 20% p.a. on cost
Boiler	- 10% straight line

(ix) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

(x) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(xi) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The company is a charitable company limited by guarantee.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
General donations	45,817	339	46,156

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General donations	38,034	660	38,694

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Conference income	–	–	47	47
Rental income	–	–	500	500
	<u>–</u>	<u>–</u>	<u>547</u>	<u>547</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
(Bad debts) / Compensation received	(345,238)	(345,238)	460,316	460,316

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	12,024	12,024	5,733	5,733

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Church activities	67,903	67,903	77,244	77,244
Support costs	114,895	114,895	106,156	106,156
	<u>182,798</u>	<u>182,798</u>	<u>183,400</u>	<u>183,400</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Church activities	<u>67,903</u>	<u>114,895</u>	<u>182,798</u>	<u>183,400</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	2,612	2,747
Loss on disposal of heritage assets	<u>—</u>	<u>152</u>

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>1,440</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	59,211	65,229
Employer contributions to pension plans	<u>6,453</u>	<u>6,721</u>
	<u>65,664</u>	<u>71,950</u>

The average head count of employees during the year was 4 (2023: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>4</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

Included in wages and salaries are the following amounts paid to trustees for services provided to the charity:

Rodney Woods	£16,800(2023:£16,800)
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City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

15. Tangible fixed assets

	Equipment £	Boiler £	Total £
Cost			
At 1 January 2024 and 31 December 2024	<u>13,405</u>	<u>6,222</u>	<u>19,627</u>
Depreciation			
At 1 January 2024	6,045	5,735	11,780
Charge for the year	<u>2,128</u>	<u>484</u>	<u>2,612</u>
At 31 December 2024	<u>8,173</u>	<u>6,219</u>	<u>14,392</u>
Carrying amount			
At 31 December 2024	<u>5,232</u>	<u>3</u>	<u>5,235</u>
At 31 December 2023	<u>7,360</u>	<u>487</u>	<u>7,847</u>

16. Debtors

	2024	2023
	£	£
Other debtors	<u>6,000</u>	<u>351,237</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	1,440	1,440
Other creditors	<u>4,597</u>	<u>4,779</u>
	<u>6,037</u>	<u>6,219</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,453 (2023: £6,721).

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
General funds	699,012	(287,397)	(182,798)	228,817
For organ repairs	4,672	—	—	4,672
	<u>703,684</u>	<u>(287,397)</u>	<u>(182,798)</u>	<u>233,489</u>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	377,782	504,630	(183,400)	699,012
For organ repairs	4,672	—	—	4,672
	<u>382,454</u>	<u>504,630</u>	<u>(183,400)</u>	<u>703,684</u>

Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Deacons Fund	7,043	137	—	7,180
Refugee & Woolbank Fund	226	5	—	231
COLHOP Fund	10,102	197	—	10,299
	<u>17,371</u>	<u>339</u>	<u>—</u>	<u>17,710</u>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Deacons Fund	6,535	508	—	7,043
Refugee & Woolbank Fund	223	3	—	226
COLHOP Fund	9,953	149	—	10,102
	<u>16,711</u>	<u>660</u>	<u>—</u>	<u>17,371</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	5,235	–	5,235
Current assets	234,291	17,710	252,001
Creditors less than 1 year	(6,037)	–	(6,037)
Net assets	<u>233,489</u>	<u>17,710</u>	<u>251,199</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,847	–	7,847
Current assets	702,056	17,371	719,427
Creditors less than 1 year	(6,219)	–	(6,219)
Net assets	<u>703,684</u>	<u>17,371</u>	<u>721,055</u>

Accounts

COMPANY REGISTRATION NUMBER: 08357702
CHARITY REGISTRATION NUMBER: 1151257

City Temple URC
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

City Temple URC
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2023

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City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	City Temple URC
Charity registration number	1151257
Company registration number	08357702
Principal office and registered office	City Temple Holborn Viaduct London EC1A 2DE
The trustees	Donald MacPhee Marcos Ravelo Rodney Woods Olusina Anifowose Winston Wiltshire (Appointed 16 July 2023)
Company secretary	Olusina Anifowose
Chartered accountant	ROBINSONS CONSULTING LIMITED 5 Underwood Street London N1 7LY

History

The City Temple URC has lived as a congregation of the Church of Jesus Christ since at least 1640. Throughout its history, City Temple has been called by a variety of names, worshipping in a variety of places. Since 1874, City Temple has worshipped on the present site on Holborn Viaduct, using its present name. Since 1974, the City Temple has been a member congregation of the United Reformed Church denomination.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Objects and activities

According to the Memorandum and Articles of Association governing City Temple URC, the object of the charity for the public benefit is the advancement of the Christian faith in London. The main activities in relation to the charitable objects are set out in the paragraphs below.

As a Christian nonconformist congregation in the City of London, City Temple has always had diversity in the ways that it has sought to advance the Christian faith in London. Although the witness of its Sunday congregation has been strong, City Temple has expressed its witness in other ways as well. For example, City Temple was one of the first congregations in London to develop an intentional outreach to people in the marketplace. Even in the mid-1800s, City Temple drew hundreds of businesspeople to its mid-week services and events.

City Temple has a vision for the advancement of the Christian faith in London that may be summarized as follows: The vision of City Temple is to develop an urban polycultural Christian fellowship in the City of London that will glorify God the Father by making and equipping disciples of Jesus Christ. City Temple will do this by serving as a resource for the extension of God's loving rulership in the City and the world and by serving as a refuge for the healing and development of God's people. We will serve in partnership with other like-minded Christian ministries through prayer, community, worship, outreach, and training in the power of the Holy Spirit.

City Temple continues to express its faith in a diversity of ways through the ministry areas of prayer, community, worship, outreach, and training in a polycultural context, seeking practical partnerships with other churches and ministries as much as possible.

In reviewing our objects and activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit. The objects and activities below also describe our achievements and performance in those areas.

The Redevelopment of the City Temple Building

The ongoing work for the redevelopment of the City Temple building continued to affect our objects and activities significantly, primarily by changing the location from which we deliver these objects and activities. City Temple continued meeting throughout 2023 in its temporary location in Chelsea.

On Easter Sunday 2022, City Temple began meeting with Chelsea Community Church (CCC), which was agreed for the duration of its building redevelopment. CCC's congregation had dwindled to the point of closing the church. City Temple agreed to adopt CCC with the hope that, as it met with CCC, City Temple would help rebuild the CCC congregation. The agreement benefitted both churches. Throughout 2023, City Temple continued to support CCC by providing staff, programming, legal support, oversight of building works, and support for the congregation.

Ministry with Chelsea Community Church

In its ministry with Chelsea Community Church, City Temple continued to apply the benefits of changes made during the Covid pandemic. These changes have helped to sustain the City Temple congregation while away from its primary location. They have also helped to build CCC.

First, City Temple continued using hybrid meeting models across all our offerings. Zoom remained our primary tool of choice for implementing these models because it offered flexibility and gave a sense of immediacy to worship and prayer that pre-recorded livestream simply does not achieve.

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2023

Second, by using these hybrid models, City Temple sustained involvement in the life of the church. As a "gathered church", many people travel more than an hour to get to the building for services and events. Using Zoom for all our mid-week activities meant that people no longer had to travel extensively to participate. For Sundays, we sought to maintain in-person Sunday services as much as possible, combining them with Zoom.

Third, our reduced residential community in the Chelsea building continued to support the ministry of both City Temple and Chelsea Community Church. Their continued involvement in the ministry of both churches provided hospitality and ministry support for those engaged in the two churches.

Prayer

City Temple engages in the ministry of prayer in several ways. In addition to various ad hoc groups for prayer, City Temple has regular times of prayer, including Wednesday nights, Thursday nights, Friday nights, and Sunday mornings. Although City Temple's prayer chapel is now closed, City Temple maintains prayer as a key component of its ministry.

City Temple offers ministry to people through prayer. For the benefit of individuals, City Temple provides a prayer process called the "Steps to Freedom in Christ", whereby a person might receive directed ministry and coaching through prayer. City Temple encourages and trains people to minister to others through Christian prayer, seeking to meet people where they are in this vital ministry. In 2023, we offered prayer ministry in person and via Zoom.

2023 saw the continued ministry of the City of London House of Prayer (COLHOP), even though the prayer chapel is closed. COLHOP seeks to bring Christians together from a variety of churches and backgrounds to promote prayer 24 hours a day, seven days a week. The church will not achieve the 24/7 goal until the redevelopment of the building. Although we have discontinued individual and group two-hour prayer "watches", we continued the Thursday and Friday gatherings. Each Thursday evening, COLHOP has a "Vision Service" to help develop the vision and values for COLHOP. On Friday evenings, COLHOP offers "Come" in the context of other CT ministries.

In 2023, a group of City Temple men continued a Wednesday night prayer gathering via Zoom. They also meet regularly for a meal and fellowship. They meet throughout the year to pray together and encourage one another in the Christian faith.

Community

City Temple promotes Christian community in several ways. We provided fellowship times via Zoom on either side of our services. We also provided special ad hoc fellowship events via Zoom throughout the year. For some people, these Zoom gatherings increased their engagement with the church and their fellowship with others.

City Temple also resumed our regular fellowship meals and Church Meetings in 2023. City Temple started the First Sunday Fellowship, providing a meal and fun activities on the first Sunday each month.

City Temple also has a residential Christian community as an integral part of its ministry. Although the community is now greatly reduced and moved to the CCC building, it continues to share extensively in the ministry and leadership of the church. The community continued to take responsibility for the hospitality setup for Sundays as part of its ministry this year as well as exploring other ways to serve in the life of the church.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

In 2023, City Temple continued to expand the experience of community through WhatsApp and Telegram groups enabling people to maintain more regular and spontaneous communication with one another and amongst groups of people. We also sought to connect with people more effectively through social media, such as Instagram and Facebook.

Worship

City Temple's primary service of worship is held on Sunday mornings, now meeting with Chelsea Community Church. People from about 15 different nationalities gather to worship God in a contemporary format. Since there is not a business community in the immediate vicinity of Chelsea Community Church, we have not resumed our services at Thursday lunchtimes designed for people in the marketplace. We hope to continue these via Zoom or in person when the redevelopment of the building is completed. Throughout the year, City Temple provides many other services of worship, such as carol services, Good Friday services, and prophetic intercessory worship. COLHOP (described above) provides a further context for worship in the life of the church.

In 2023, not only did we continue to offer our worship services via Zoom, but we also continued to livestream our Sunday sermons via YouTube. We recorded these sermons live and made them available for people to listen to throughout the week. We also included links on our web site for the sermons.

Outreach

City Temple expresses its outreach as a congregation in many ways, especially through the ministry of hospitality. One of the primary ways that City Temple engages in outreach is by welcoming people into the building and showing them distinctive Christian hospitality.

In 2023, City Temple and CCC saw a steady influx of visitors to the services. Many of these are becoming part of the congregations. We continue to work together to find creative ways to reach into the surrounding community at Chelsea.

In 2023, City Temple continued developing its website to enable people to connect with the church more easily. The site has become our primary ministry hub, with various resources for people seeking to grow in faith. CT also developed a website for Chelsea Community Church, to provide for CCC's growth.

Training

City Temple offers a variety of programmes to help train Christians for effective engagement with the world and involvement in ministry inside and outside the "church". City Temple offers various discipleship courses, such as Learning to Walk with Jesus and the Freedom in Christ Course. The Freedom in Christ Course offered in 2023 brought together people from several different churches. City Temple offered its training opportunities via Zoom and in person.

Partnership

City Temple serves as a resource for many other congregations and ministries, partnering with them formally and informally to advance the aims of City Temple as well as the aims of these congregations and ministries. This creates a dynamic synergy within City Temple that allows City Temple to accomplish more than it could on its own. This also leads to the growth of City Temple, as many people who come to special events often look for a church home.

In 2023, City Temple worked extensively with Freedom in Christ Ministries International, helping to develop and maintain a few of its initiatives.

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2023

In 2023, City Temple continued working together with four other URC churches in a partnership called the "Good News Local Area Group". Representatives of these five churches meet regularly to explore ways of advancing the Christian faith throughout London, especially in the various locations in which member churches are located.

In 2023, City Temple and Chelsea Community Church continued working extensively with House of Shelter and its related ministries. This charity seeks to reach people through the arts.

Polycultural Context

2023 saw the continuation of the polycultural vision for the overall ministry of City Temple. For years, City Temple has been one of the few churches in central London to have a truly diverse congregation, with no majority ethnic group represented in the church. In previous years, we may have described this as "multicultural". However, the word "multicultural" seems to describe a situation in which various cultures exist side-by-side, affirming one another yet maintaining cultural distinctiveness.

However, "polycultural" is different than "multicultural". Polycultural affirms the value and uniqueness of each culture, but at the same time encourages people from various cultures to influence and change one another so that the result is a personal transformation that brings a greater sense of unity and a fuller cooperation among people. In a polycultural context, people are personally changed by the interaction with other cultures and backgrounds so that they become part of an entirely new "culture". We are excited to see how this vision will develop in coming years. City Temple is one of the few congregations where the elders of the church come from a diversity of backgrounds.

Socio-Economic Diversity

City Temple embraces people from a wide variety of socio-economic backgrounds and situations. In any given Sunday, you might find homeless persons sitting next to persons with well-paying jobs; you might find someone with little advanced education engaging with someone having a master's degree or beyond; you might find people from working-class backgrounds interacting with people from more middle-class backgrounds. To help facilitate this interaction, City Temple provides all its services freely or inexpensively to allow all people to participate. Even when there is a cost involved, City Temple seeks to provide generous bursaries so that lack of funds does not become an impediment to people experiencing the public benefit of the charity.

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2023

Achievements and performance

As mentioned earlier, the paragraphs above contain several reflections on the achievements and performance of the charity in 2023.

City Temple had several significant achievements in 2023. City Temple expanded its prayer ministry offerings. City Temple continued works on the CCC building, funding several improvements and repairs. City Temple helped CCC establish good policies and procedures. City Temple increased the people involved in primary leadership in ministry. City Temple funded two staff persons for CCC so that CCC might become established as a thriving church again. City Temple developed hybrid means of delivering its services to a larger number of people.

Throughout the year, City Temple remained a vital congregation. Our trustees functioned at an extremely high level, and we helped re-establish the trustees of CCC. The church maintained a high-trust environment. The charity continued to fulfil its charitable objects. We also maintained a wide range of ministries and activities.

CT has developed a reputation for excellent teaching and training. The diversity and quality of offerings connect with many people, including many who do not attend the church regularly. City Temple offers all its resources to the wider community.

In addition to all this, City Temple has largely maintained its congregation despite the problems of Covid and being away from its primary building. Few people have left the church, and several have begun participating more regularly.

Financial review

The greatest financial challenge for City Temple has been the failure of the building developer to meet its contracted financial obligations to the church since March 2023. The developer has not made support payments to CT as required, nor has it continued repaying money owed to City Temple. The Elders have not declared this a major incident yet since City Temple had developed substantial reserves to sustain the ministry financially and the developer has been in regular communication with City Temple concerning the delay. The financial management of the building developer remains the most significant risk for City Temple overall. The Elders continue to monitor the situation closely. They remain confident that the redevelopment will be completed, although they are concerned about the delay.

Through the leadership of the treasurer, the Elders maintained financial controls for the charity through an increasingly difficult environment for any charity. The treasurer appointed in 2020 continued his work, with the former treasurer remaining the assistant treasurer to facilitate a smooth transition. The move to SageOne enabled many people to become involved with financial management safely and accountably. This move gave the charity a much greater transparency in its financial management. This move also gave the Elders more active oversight of the finances as a group.

The Eldership has consistently reviewed the financial status of the charity before making significant financial decisions. Due to the failure to receive contracted funding, the Elders have continued vigilant oversight of the finances, ensuring that City Temple maintains its ministry to a high standard while maintaining tight controls on expenditures. Throughout 2023, the charity remained financially stable.

The Church Treasurer provides regular reports to the Eldership and the Church Meeting. Overall, the Church Meeting as well as the Eldership continues to be strongly involved in the budgeting process. The Church Treasurer ensures that the financial policies of the Eldership and the Church Meeting are carried out in a timely manner. The Treasurer actively seeks to hold both the Eldership and the Church Meeting accountable to their own internal policies while implementing new ways of managing City Temple's finances effectively.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Despite the challenges, the charity remained financial stability in 2023. The Trustees carefully consider the financial needs of the charity as well as the financial growth of the charity on an ongoing basis, consulting with one another as necessary even in between the monthly meetings.

In 2023, the charity derived its revenue from giving by members of the congregation and partial support payments made by the developer, called "Temporary Accommodation Payments". Since it is out of its building, City Temple has no revenue from casual room hire.

Financial Reserves

City Temple developed and maintained appropriate levels of reserves for 2023. The Eldership seeks to maintain levels of reserve at least equal to three months' operating expenses of the charity. This was exceeded in 2023.

Structure, Governance and Management

City Temple is a congregational church historically, and currently a member church of the United Reformed Church denomination. Because it is a congregational church, the Church Meeting of City Temple is the primary governance authority in the church. The Church Meeting normally meets at least quarterly, considering such items as financial reports, ministry matters, and other such issues within its purview, although it met less frequently in 2023. Because it is out of its building, the Church Meeting has only been meeting twice per year. The Church Meeting is also responsible for the accountability of the Elders' Meeting (Eldership) in the conduct of its governance.

City Temple URC is a charitable limited company. City Temple operates in accordance with a Memorandum and Articles of Association (Constitution). In addition, City Temple has Standing Orders that govern the conduct of meetings. As a church of the United Reformed Church denomination, City Temple also conducts itself according to the governing documents of the URC.

The Elders' Meeting (Eldership) consists of men and women elected by the Church Meeting in accordance with the Memorandum and Articles to serve as elders (leaders) in the overall ministry of City Temple. The Minister chairs the Eldership, which usually meets monthly. The elders serve as the Trustees (Directors) for the charity. The Eldership has the overall responsibility for the leadership and governance of City Temple. Individually, the elders may give oversight to various ministries within the church.

At least once a year, church members have an opportunity to nominate persons whom they believe might be qualified to serve as Elders (Trustees). Those who receive enough nominations are then voted on by the Church Meeting. Those who receive at least two-thirds of the votes are selected as elders. In addition, the Minister and Church Secretary, acting together, may place names into nomination for election as elders. New elders receive training regarding the governance of the church, good practice according to the Charity Commission and other issues related to the healthy operation of the charity. The elders together receive ongoing training as needed. Normally, this occurs on an ad hoc basis during the monthly Elders Meetings.

City Temple has three officers: The Minister, who chairs the meetings of the Eldership and Church Meeting; the Honorary Church Secretary, who is the communications officer of the church; and the Honorary Church Treasurer, who provides financial oversight as directed by the Eldership and the Church Meeting. These officers work in tandem to provide day-to-day leadership in the ministry of the church. The elders and staff functioned exceptionally well, maintaining unity and stability across the charity.

The Church Meeting and Elders Meeting worked with a sense of unity and purpose that was healthy for the charity. Although there were fewer formal Church Meetings, the elders held several special Zoom meetings to keep the church members informed and to gain their feedback and input concerning the life of the church.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

One of the major benefits of the style of governance of City Temple is that City Temple can draw upon a wider range of knowledge, experience, and expertise than many charities because the members and adherents of the charity participate in governance. This strength of City Temple has helped maintain the health and growth of the charity.

Risks and Uncertainties

The Eldership (Trustees) of City Temple has the primary responsibility for risk management, which is generally exercised through its employees on a day-to-day basis and by the Eldership monthly with its regular meetings. Periodically, the Eldership seeks to review the risks in several areas, including fire safety, health and safety, financial practices and Covid safety. The Eldership often instructs relevant staff members to conduct these risk assessments on its behalf, reporting back to the Eldership as needed.

The age and condition of the CT building has presented one of the greatest historic uncertainties for the charity. The Trustees are managing this major risk by overseeing the redevelopment of the building, paid for through a long lease on the two lower floors (as mentioned above). The Trustees are concerned that the building may not be completed as quickly as hoped, but they are building sufficient reserves to protect the charity as best as possible.

As mentioned earlier, the other major risk is the unreliability of the developer concerning its contractual payments to City Temple. The Elders are managing this risk by controlling expenditures and monitoring reserves.

Monitoring Achievement

In 2023, the trustees monitored achievement approximately every month by reviewing indicators of charity health, problem areas and ministry opportunities.

The solid giving by members of the charity reflects part of the health of the charity. In a time when most charities have seen a decrease in giving, City Temple has seen giving maintained in a healthy manner.

In 2023, the staff assisted the Trustees in monitoring achievement against their stated goals and objectives, especially in the absence of the minister.

Plans for 2024

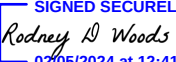
Throughout 2023, the Eldership has been able to maintain health in the charity, especially in three key areas - financial policies, HR policies and good governance practices within the Eldership and the Church Meeting.

In 2024, the Eldership (Trustees/Directors) has several goals. First, the Eldership wants to do everything possible to see the needed work on the building begin again. Second, the Eldership will maintain its temporary accommodation for City Temple at Chelsea Community Church while the building is under development. Third, the Eldership will work to re-establish the Chelsea Community Church as a viable, thriving congregation which is able to continue when City Temple returns to its building. Third, the Eldership wants to raise awareness of City Temple and the Chelsea Community Church in the areas surrounding Chelsea Community Church and the marketplace so that more people might benefit from the charitable aims of both City Temple and Chelsea Community Church. The Eldership will do this in part by an increased engagement with social media and the continuing development of its websites. Fourth, the Eldership will continue its focus on advancing the ministry of the charity in accordance with its aims and objectives as a Christian church as described above.

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2023

Despite many challenges in recent years, the charity has built on an ongoing sense of health and vitality throughout 2023. The Eldership expects the charity to continue its growth and development as a key community asset in the western edge of the City of London - and now in Chelsea - in the years ahead.

The trustees' annual report was approved on 18 April 2024 and signed on behalf of the board of trustees by:


02/05/2024 at 12:41:56 PM UTC

Rodney Woods
Trustee

City Temple URC
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of City Temple URC
Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of City Temple URC ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

City Temple URC

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of City Temple URC *(continued)*

Year ended 31 December 2023

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.

Joseph Robinsons FCCA
ROBINSONS CONSULTING LIMITED
Chartered accountant

5 Underwood Street
London
N1 7LY

City Temple URC
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	38,034	660	38,694	38,139
Charitable activities	6	547	—	547	5,270
Other trading activities	7	460,316	—	460,316	416,264
Investment income	8	5,733	—	5,733	148
Total income		<u>504,630</u>	<u>660</u>	<u>505,290</u>	<u>459,821</u>
Expenditure					
Expenditure on charitable activities	9,10	183,400	—	183,400	191,720
Total expenditure		<u>183,400</u>	<u>—</u>	<u>183,400</u>	<u>191,720</u>
Net income and net movement in funds		<u>321,230</u>	<u>660</u>	<u>321,890</u>	<u>268,101</u>
Reconciliation of funds					
Total funds brought forward		382,454	16,711	399,165	131,064
Total funds carried forward		<u>703,684</u>	<u>17,371</u>	<u>721,055</u>	<u>399,165</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Statement of Financial Position
31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	15		7,847	7,457
Current assets				
Debtors	16	351,237		6,000
Cash at bank and in hand		368,190		425,557
		<u>719,427</u>		<u>431,557</u>
Creditors: amounts falling due within one year	17	<u>6,219</u>		<u>39,849</u>
Net current assets			713,208	391,708
Total assets less current liabilities			721,055	399,165
Net assets			<u>721,055</u>	<u>399,165</u>
Funds of the charity				
Restricted funds			17,371	16,711
Unrestricted funds			703,684	382,454
Total charity funds	20		<u>721,055</u>	<u>399,165</u>

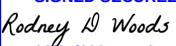
For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18 April 2024, and are signed on behalf of the board by:

SIGNED SECURELY

02/05/2024 at 12:41:56 PM UTC

Rodney Woods
Trustee

The notes on pages 14 to 21 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is City Temple Holborn Viaduct, London, EC1A 2DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

(i) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Going concern

There are no material uncertainties about the charity's ability to continue.

(iii) Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

(a) No cash flow statement has been presented for the LLP. (b) Disclosures in respect of financial instruments have not been presented.

(iv) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

3. Accounting policies *(continued)*

(v) Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable on Gift Aid donations is credited at the same time as the related donations and is included in debtors in the Balance Sheet until received.

Income for room hire and events is credited to income at the time of the relevant event. Any such income received in advance is carried forward as a current liability in the Balance Sheet.

(vi) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(vii) Tangible assets

Tangible fixed assets other than freehold land are stated at cost less depreciations.

(viii) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and equipment	- 10% - 20% p.a. on cost
Boiler	- 10% straight line

(ix) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

(x) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(xi) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The company is a charitable company limited by guarantee.

City Temple URC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General donations	38,034	660	38,694

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General donations	33,715	4,424	38,139

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Conference income	47	47	500	500
Rental income	500	500	4,770	4,770
	<u>547</u>	<u>547</u>	<u>5,270</u>	<u>5,270</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income - compensation	460,316	460,316	416,264	416,264

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	5,733	5,733	148	148

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Church activities	77,244	77,244	70,292	70,292
Support costs	106,156	106,156	121,428	121,428
	<u>183,400</u>	<u>183,400</u>	<u>191,720</u>	<u>191,720</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Church activities	77,244	106,156	183,400	168,350
Conference activities	—	—	—	23,370
	<u>77,244</u>	<u>106,156</u>	<u>183,400</u>	<u>191,720</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	2,747	2,618
Loss on disposal of fixed assets	152	—

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,440	1,200

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	65,229	59,989
Employer contributions to pension plans	6,721	607
	<u>71,950</u>	<u>60,596</u>

The average head count of employees during the year was 6 (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	6	5

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

Included in wages and salaries are the following amounts paid to trustees for services provided to the charity:

Rodney Woods	£16,800(2022:£16,242)
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City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

15. Tangible fixed assets

	Equipment £	Boiler £	Total £
Cost			
At 1 January 2023	21,165	6,222	27,387
Additions	3,289	–	3,289
Disposals	(11,049)	–	(11,049)
At 31 December 2023	<u>13,405</u>	<u>6,222</u>	<u>19,627</u>
Depreciation			
At 1 January 2023	14,817	5,113	19,930
Charge for the year	2,125	622	2,747
Disposals	(10,897)	–	(10,897)
At 31 December 2023	<u>6,045</u>	<u>5,735</u>	<u>11,780</u>
Carrying amount			
At 31 December 2023	<u>7,360</u>	<u>487</u>	<u>7,847</u>
At 31 December 2022	<u>6,348</u>	<u>1,109</u>	<u>7,457</u>

16. Debtors

	2023 £	2022 £
Other debtors	<u>351,237</u>	<u>6,000</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,440	39,560
Other creditors	<u>4,779</u>	<u>289</u>
	<u>6,219</u>	<u>39,849</u>

18. Deferred income

	2023 £	2022 £
Amount deferred in year	<u>–</u>	<u>38,360</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,721 (2022: £607).

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	377,782	504,630	(183,400)	699,012
For organ repairs	4,672	—	—	4,672
	<u>382,454</u>	<u>504,630</u>	<u>(183,400)</u>	<u>703,684</u>

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	114,105	455,397	(191,720)	377,782
For organ repairs	4,672	—	—	4,672
	<u>118,777</u>	<u>455,397</u>	<u>(191,720)</u>	<u>382,454</u>

Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Deacons Fund	6,535	508	—	7,043
Refugee & Woolbank Fund	223	3	—	226
COLHOP Fund	9,953	149	—	10,102
	<u>16,711</u>	<u>660</u>	<u>—</u>	<u>17,371</u>

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Deacons Fund	2,126	4,409	—	6,535
Refugee & Woolbank Fund	223	—	—	223
COLHOP Fund	9,938	15	—	9,953
	<u>12,287</u>	<u>4,424</u>	<u>—</u>	<u>16,711</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,847	–	7,847
Current assets	702,056	17,371	719,427
Creditors less than 1 year	(6,219)	–	(6,219)
Net assets	<u>703,684</u>	<u>17,371</u>	<u>721,055</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	7,457	–	7,457
Current assets	414,846	16,711	431,557
Creditors less than 1 year	(39,849)	–	(39,849)
Net assets	<u>382,454</u>	<u>16,711</u>	<u>399,165</u>

Accounts

COMPANY REGISTRATION NUMBER: 08357702
CHARITY REGISTRATION NUMBER: 1151257

City Temple URC
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2022

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

City Temple URC
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2022

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City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	City Temple URC
Charity registration number	1151257
Company registration number	08357702
Principal office and registered office	City Temple, Holborn Viaduct London EC1A 2DE
The trustees	Donald MacPhee Marcos Ravelo Rodney Woods Olusina Anifowose
Company secretary	Olusina Anifowose
Chartered accountant	ROBINSONS CONSULTING LIMITED 5 Underwood Street London N1 7LY

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

History

The City Temple URC has lived as a congregation of the Church of Jesus Christ since at least 1640. Throughout its history, City Temple has been called by a variety of names, worshipping in a variety of places. Since 1874, City Temple has worshipped on the present site on Holborn Viaduct, using its present name. Since 1974, the City Temple has been a member congregation of the United Reformed Church denomination.

Covid 19 in 2022

Since early 2020, the Covid pandemic and its associated mitigation measures has affected churches and charities across the country in unique ways. Rather than continually mentioning Covid throughout this report, it seemed sensible for us to highlight the positive and negative effects of Covid on City Temple in 2022, especially as all restrictions were finally lifted.

Positive Effects

The Covid pandemic and the associated lockdowns affected City Temple in several positive ways. First, the pandemic forced us to continue experimenting with and adopting hybrid meeting models across all our offerings. Zoom remained our primary tool of choice for implementing these models because it offered flexibility and gave a sense of immediacy to worship and prayer that pre-recorded livestream simply does not achieve.

Second, the use of hybrid models increased involvement in the life of the church, especially as both the country and the church community endured difficult times. As a "gathered church", many people travel more than an hour to get to the building for services and events. Using Zoom for all our mid-week activities meant that people no longer had to travel extensively to participate. For Sundays, we sought to maintain in-person Sunday services as much as possible, combining them with Zoom, although lockdowns forced significant periods of closure. Because we used Zoom, we experienced an increased participation in all our services. We also were able to add new activities, such as virtual small groups and Bible discussions.

Third, the pandemic led us to begin thinking of new ways to function as church into the future. We are still in the process of discernment, but churches will not simply return to the way things were before Covid.

Fourth, the pandemic demonstrated to us the importance of our residential community. Community members living in the building helped support and sustain the ministry of City Temple, especially since most volunteers from outside the building were not able to attend in person. The residential community also helped all the Zoom services to feel like corporate worship experiences, since as residents in the building they were able to attend in person despite lockdowns.

Negative Effects

By mid-2022, most of the negative effects of Covid had lessened significantly. Although the Minister still contended with the consequences of his hospitalisation, he returned to normal duties and activities.

In January 2022, the church signed an agreement to continue the redevelopment of the building. City Temple would need to vacate the building which meant that conferencing activities would not recommence until the building was completed. The contracted payments from the developer meant that City Temple would not need additional revenue to sustain its charitable activities, other than congregational giving.

Throughout 2022, City Temple continued to build on the strengths it had developed during the height of the pandemic. Despite the Covid pandemic, City Temple was able to meet its charitable objects in 2022.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Objects and activities

According to the Memorandum and Articles of Association governing City Temple URC, the object of the charity for the public benefit is the advancement of the Christian faith in London. The main activities in relation to the charitable objects are set out in the paragraphs below.

As a Christian nonconformist congregation in the City of London, City Temple has always had diversity in the ways that it has sought to advance the Christian faith in London. Although the witness of its Sunday congregation has been strong, City Temple has expressed its witness in other ways as well. For example, City Temple was one of the first congregations in London to develop an intentional outreach to people in the marketplace. Even in the mid-1800s, City Temple drew hundreds of businesspeople to its mid-week services and events.

City Temple has a vision for the advancement of the Christian faith in London that may be summarized as follows: The vision of City Temple is to develop an urban polycultural Christian fellowship in the City of London that will glorify God the Father by making and equipping disciples of Jesus Christ. City Temple will do this by serving as a resource for the extension of God's loving rulership in the City and the world and by serving as a refuge for the healing and development of God's people. We will serve in partnership with other like-minded Christian ministries through prayer, community, worship, outreach, and training in the power of the Holy Spirit.

City Temple continues to express its faith in a diversity of ways through the ministry areas of prayer, community, worship, outreach, and training in a polycultural context, seeking practical partnerships with other churches and ministries as much as possible.

In reviewing our objects and activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit. The objects and activities below also describe our achievements and performance in those areas.

The Redevelopment of the City Temple Building

The commencement of the redevelopment of the City Temple building has affected our objects and activities significantly, but primarily by changing the location from which we deliver these objects and activities. Because the agreement to continue the redevelopment of the building was signed in January, City Temple began preparing to relocate its services for the duration of the project.

In January 2022, City Temple entered an agreement with Chelsea Community Church (CCC) to meet together with CCC during its building redevelopment. CCC's congregation had dwindled to the point of closing the church. City Temple agreed to adopt CCC with the hope that, as it met with CCC, City Temple would help rebuild the CCC congregation. The agreement benefitted both churches.

Before meeting with CCC, City Temple worked with CCC for several months to resolve various issues for CCC, including some issues with the church's manse. City Temple and CCC had their first service together on Easter Sunday 2022. The attendance filled the building as had not happened for many years.

Once meetings began with CCC, City Temple had much work remaining in the CT building to prepare it for the redevelopment. This work continued until mid-November, when the developer asked for vacant possession of the building so that works could commence. The last remaining members of the residential community moved out of the building at that time.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Prayer

City Temple engages in the ministry of prayer in several ways. In addition to various ad hoc groups for prayer, City Temple has regular times of prayer, including Thursday nights, Friday nights, and other regular gatherings. Although City Temple's prayer chapel is now closed, City Temple maintains prayer as a key component of its ministry.

City Temple offers ministry to people through prayer. For the benefit of individuals, City Temple provides a prayer process called the "Steps to Freedom in Christ", whereby a person might receive directed ministry and coaching through prayer. City Temple encourages and trains people to minister to others through Christian prayer, seeking to meet people where they are in this vital ministry. In 2022, we offered prayer ministry in person and via Zoom.

2022 saw the continued ministry of the City of London House of Prayer (COLHOP), even though the prayer chapel is closed. COLHOP seeks to bring Christians together from a variety of churches and backgrounds to promote prayer 24 hours a day, seven days a week. The church will not achieve the 24/7 goal until the redevelopment of the building. Although we have discontinued individual and group two-hour prayer "watches", we continued the Thursday and Friday gatherings. Each Thursday evening, COLHOP has a "Vision Service" to help develop the vision and values for COLHOP. On Friday evenings, COLHOP offers "Pursuit" in the context of other CT ministries.

In 2022, a group of City Temple men continued a Wednesday night prayer gathering via Zoom and then in-person when possible. They meet throughout the year to pray together and encourage one another in the Christian faith.

Community

City Temple promotes Christian community in several ways. We provided fellowship times via Zoom on either side of our services. We also provided special ad hoc fellowship events via Zoom throughout the year. For some people, these Zoom gatherings increased their engagement with the church and their fellowship with others.

City Temple also resumed our regular fellowship meals and Church Meetings in 2022. To facilitate these, CT repaired and updated the kitchen in CCC.

City Temple also has a residential Christian community as an integral part of its ministry. Although the community is now greatly reduced and moved to the CCC building, it continues to share extensively in the ministry and leadership of the church. In 2022, all members had to vacate their accommodation at City Temple, but most remain involved in the life of the church meeting in Chelsea. The community continued to take responsibility for the hospitality setup for Sundays as part of its ministry this year as well as exploring other ways to serve in the life of the church.

In 2022, City Temple continued to expand the experience of community through What's App and Telegram groups enabling people to maintain more regular and spontaneous communication with one another and amongst groups of people. We also sought to connect with people more effectively through social media, such as Instagram and Facebook.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Worship

City Temple's primary service of worship is held on Sunday mornings, now meeting with Chelsea Community Church. People from about 15 different nationalities gather to worship God in a contemporary format. Since there is not a business community in the immediate vicinity of Chelsea Community Church, we have not resumed our services at Thursday lunchtimes designed for people in the marketplace. We hope to continue these via Zoom or in person when the redevelopment of the building is completed. Throughout the year, City Temple provides many other services of worship, such as carol services, Good Friday services, and prophetic intercessory worship. COLHOP (described above) provides a further context for worship in the life of the church.

In 2022, not only did we continue to offer our worship services via Zoom, but we also continued to livestream our Sunday sermons via YouTube. We recorded these sermons live and made them available for people to listen to throughout the week. We also included links on our web site for the sermons.

Outreach

City Temple expresses its outreach as a congregation in many ways, especially through the ministry of hospitality. One of the primary ways that City Temple engages in outreach is by welcoming people into the building and showing them distinctive Christian hospitality.

In 2022, City Temple and CCC saw a steady influx of visitors to the services. Many of these are becoming part of the congregations. We continue to work together to find creative ways to reach into the surrounding community at Chelsea.

In 2022, City Temple continued developing its website to enable people to connect with the church more easily. The site has become our primary ministry hub, with various resources for people seeking to grow in faith.

Training

City Temple offers a variety of programmes to help train Christians for effective engagement with the world and involvement in ministry inside and outside the "church". City Temple offers various discipleship courses, such as Learning to Walk with Jesus and the Freedom in Christ Course. The Freedom in Christ Course offered in 2022 brought together people from several different churches. City Temple offered its training opportunities via Zoom and in person.

In 2022, City Temple continued its primary training via "Tuesday Courses". City Temple provided this time of training on Tuesday evenings. City Temple created this training activity because more and more people indicated an interest in City Temple and the training we offered, especially people who were involved in other churches. City Temple also began offering training on Sunday afternoons.

Partnership

City Temple serves as a resource for many other congregations and ministries, partnering with them formally and informally to advance the aims of City Temple as well as the aims of these congregations and ministries. This creates a dynamic synergy within City Temple that allows City Temple to accomplish more than it could on its own. This also leads to the growth of City Temple, as many people who come to special events often look for a church home.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

In 2022, City Temple worked extensively with Freedom in Christ Ministries International, helping to develop and maintain a few of its initiatives.

In 2022, City Temple continued working together with four other URC churches in a partnership called the "Good News Local Area Group". Representatives of these five churches meet regularly to explore ways of advancing the Christian faith throughout London, especially in the various locations in which member churches are located.

In 2022, City Temple and Chelsea Community Church began working extensively with House of Shelter and its related ministries. This charity seeks to reach people through the arts.

Polycultural Context

2022 saw the continuation of the polycultural vision for the overall ministry of City Temple. For years, City Temple has been one of the few churches in central London to have a truly diverse congregation, with no majority ethnic group represented in the church. In previous years, we may have described this as "multicultural". However, the word "multicultural" seems to describe a situation in which various cultures exist side-by-side, affirming one another yet maintaining cultural distinctiveness. However, "polycultural" is different than "multicultural". Polycultural affirms the value and uniqueness of each culture, but at the same time encourages people from various cultures to influence and change one another so that the result is a personal transformation that brings a greater sense of unity and a fuller cooperation among people. In a polycultural context, people are personally changed by the interaction with other cultures and backgrounds so that they become part of an entirely new "culture". We are excited to see how this vision will develop in coming years. City Temple is one of the few congregations where the elders of the church come from a diversity of backgrounds.

Socio-Economic Diversity

City Temple embraces people from a wide variety of socio-economic backgrounds and situations. In any given Sunday, you might find homeless persons sitting next to persons with well-paying jobs; you might find someone with little advanced education engaging with someone having a Master's degree or beyond; you might find people from working-class backgrounds interacting with people from more middle-class backgrounds. To help facilitate this interaction, City Temple provides all its services freely or inexpensively to allow all people to participate. Even when there is a cost involved, City Temple seeks to provide generous bursaries so that lack of funds does not become an impediment to people experiencing the public benefit of the charity.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Achievements and performance

As mentioned earlier, the paragraphs above contain several reflections on the achievements and performance of the charity in 2022.

City Temple had several significant achievements in 2022. City Temple prepared its building for vacant possession and shifted its ministry to Chelsea. City Temple expanded its ministry offerings from Zoom only to in-person activities as well as Zoom. City Temple prepared the CCC building for active use again, funding several improvements and repairs, including setting up a new AV system and updating the church kitchen. City Temple helped CCC bring in 8 new members to the church. City Temple increased the people involved in primary leadership in ministry. City Temple funded two staff persons for CCC so that CCC might become established as a thriving church again. City Temple developed hybrid means of delivering its services to a larger number of people.

Throughout the year, City Temple remained a vital congregation. Our trustees functioned at an extremely high level, and we helped re-establish the trustees of CCC. The church maintained a high-trust environment. The charity continued to fulfill its charitable objects. We also maintained a wide range of ministries and activities.

CT has developed a reputation for excellent teaching and training. The diversity and quality of offerings connect with many people, including many who do not attend the church regularly. City Temple offers all its resources to the wider community.

In addition to all this, City Temple has largely maintained its congregation despite the problems of Covid. Few people have left the church, and several have begun participating more regularly.

Financial review

Through the leadership of the treasurer, the Elders maintained financial controls for the charity through an increasingly difficult environment for any charity. The treasurer appointed in 2020 continued his work, with the former treasurer becoming the assistant treasurer to facilitate a smooth transition. The move to SageOne enabled many people to become involved with financial management safely and accountably. This move gave the charity a much greater transparency in its financial management. This move also gave the Elders more active oversight of the finances as a group.

The Eldership has consistently reviewed the financial status of the charity before making significant financial decisions. Throughout 2022, the charity remained financially stable. The agreement with the developer increased the financial stability of City Temple, allowing the trustees to begin planning for the future.

The Church Treasurer provides regular reports to the Eldership and the Church Meeting. Overall, the Church Meeting as well as the Eldership continues to be strongly involved in the budgeting process. The Church Treasurer ensures that the financial policies of the Eldership and the Church Meeting are carried out in a timely manner. The Treasurer actively seeks to hold both the Eldership and the Church Meeting accountable to their own internal policies while implementing new ways of managing City Temple's finances effectively.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Although the pandemic caused extreme financial disruption and discomfort, the charity returned to financial stability in 2022. The Trustees have increased the measure of financial stability for the charity throughout the year. The Trustees carefully consider the financial needs of the charity as well as the financial growth of the charity on an ongoing basis, consulting with one another as necessary even in between the monthly meetings.

In 2022, the charity derived its revenue from giving by members of the congregation, license fees paid by the residential community, and partial support payments made by the developer, called "Temporary Accommodation Payments". Although the principal financial risks to the charity related to declining casual room hire activity had become a reality in 2020, the elders were able to work diligently to maintain stability in 2022. We do not believe that room hire will return to pre-Covid levels until after the redevelopment of the City Temple building.

With the signing of the redevelopment agreement in 2022, the trustees provided a way for the building to be updated to a modern standard.

Financial Reserves

City Temple developed and maintained appropriate levels of reserves for 2022. The Eldership seeks to maintain levels of reserve at least equal to three months' operating expenses of the charity. This was exceeded in 2022.

Structure, Governance and Management

City Temple is a congregational church historically, and currently a member church of the United Reformed Church denomination. Because it is a congregational church, the Church Meeting of City Temple is the primary governance authority in the church. The Church Meeting normally meets at least quarterly, considering such items as financial reports, ministry matters, and other such issues within its purview, although it met less frequently in 2022. The Church Meeting is also responsible for the accountability of the Elders' Meeting (Eldership) in the conduct of its governance.

City Temple URC is a charitable limited company. City Temple operates in accordance with a Memorandum and Articles of Association (Constitution). In addition, City Temple has Standing Orders that govern the conduct of meetings. As a church of the United Reformed Church denomination, City Temple also conducts itself according to the governing documents of the URC.

The Elders' Meeting (Eldership) consists of men and women elected by the Church Meeting in accordance with the Memorandum and Articles to serve as elders (leaders) in the overall ministry of City Temple. The Minister chairs the Eldership, which usually meets monthly. The elders serve as the Trustees (Directors) for the charity. The Eldership has the overall responsibility for the leadership and governance of City Temple. Individually, the elders may give oversight to various ministries within the church.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

At least once a year, church members have an opportunity to nominate persons whom they believe might be qualified to serve as Elders (Trustees). Those who receive enough nominations are then voted on by the Church Meeting. Those who receive at least two-thirds of the votes are selected as elders. In addition, the Minister and Church Secretary, acting together, may place names into nomination for election as elders. New elders receive training regarding the governance of the church, good practice according to the Charity Commission and other issues related to the healthy operation of the charity. The elders together receive ongoing training as needed. Normally, this occurs on an ad hoc basis during the monthly Elders Meetings.

City Temple has three officers: The Minister, who chairs the meetings of the Eldership and Church Meeting; the Honorary Church Secretary, who is the communications officer of the church; and the Honorary Church Treasurer, who provides financial oversight as directed by the Eldership and the Church Meeting. These officers work in tandem to provide day-to-day leadership in the ministry of the church. The elders and staff functioned exceptionally well, maintaining unity and stability across the charity.

The Church Meeting and Elders Meeting worked with a sense of unity and purpose that was healthy for the charity. Although there were fewer formal Church Meetings, the elders held several special Zoom meetings to keep the church members informed and to gain their feedback and input concerning the life of the church.

One of the major benefits of the style of governance of City Temple is that City Temple can draw upon a wider range of knowledge, experience, and expertise than many charities because the members and adherents of the charity participate in governance. This strength of City Temple has helped maintain the health and growth of the charity.

Risks and Uncertainties

The Eldership (Trustees) of City Temple has the primary responsibility for risk management, which is generally exercised through its employees on a day-to-day basis and by the Eldership monthly with its regular meetings. Periodically, the Eldership seeks to review the risks in several areas, including fire safety, health and safety, financial practices and Covid safety. The Eldership often instructs relevant staff members to conduct these risk assessments on its behalf, reporting back to the Eldership as needed.

The age and condition of the CT building has presented one of the greatest historic uncertainties for the charity. The Trustees are managing this major risk by overseeing the redevelopment of the building, paid for through a long lease on the two lower floors (as mentioned above). Revised agreements enabling the redevelopment to progress were signed in January 2022. The Trustees are concerned that the building may not be completed as quickly as hoped, but they are building sufficient reserves to protect the charity as best as possible.

Monitoring Achievement

In 2022, the trustees monitored achievement approximately every month by reviewing indicators of charity health, problem areas and ministry opportunities.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

The solid giving by members of the charity reflects part of the health of the charity. In a time when most charities have seen a decrease in giving, City Temple has seen giving maintained in a healthy manner.

In 2022, the staff assisted the Trustees in monitoring achievement against their stated goals and objectives, especially in the absence of the minister

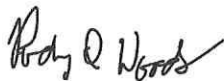
Plans for 2023

Throughout 2022, the Eldership has been able to maintain health in the charity, especially in three key areas - financial policies, HR policies and good governance practices within the Eldership and the Church Meeting.

In 2023, the Eldership (Trustees/Directors) has several goals. First, the Eldership wants to do everything possible to see the needed work on the building begin. Second, the Eldership will maintain its temporary accommodation for City Temple at Chelsea Community Church while the building is under development. Third, the Eldership will work to re-establish the Chelsea Community Church as a viable, thriving congregation which is able to continue when City Temple returns to its building. Third, the Eldership wants to raise awareness of City Temple and the Chelsea Community Church in the areas surrounding Chelsea Community Church and the marketplace so that more people might benefit from the charitable aims of both City Temple and Chelsea Community Church. The Eldership will do this in part by an increased engagement with social media and the continuing development of its websites. Fourth, the Eldership will continue its focus on advancing the ministry of the charity in accordance with its aims and objectives as a Christian church as described above.

Despite many challenges in recent years, the charity has built on an ongoing sense of health and vitality throughout 2022. The Eldership expects the charity to continue its growth and development as a key community asset in the western edge of the City of London - and now in Chelsea - in the years ahead.

The trustees' annual report was approved on 14 July 2023 and signed on behalf of the board of trustees by:



Rodney Woods
Trustee

City Temple URC

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of City Temple URC

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of City Temple URC ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

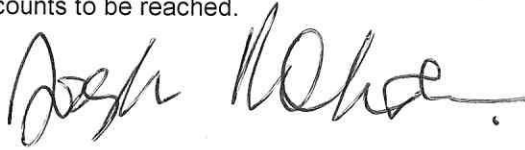
City Temple URC

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of City Temple URC *(continued)*

Year ended 31 December 2022

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.



Joseph Robinson FCCA
ROBINSONS CONSULTING LIMITED
Chartered accountant

5 Underwood Street
London
N1 7LY

9th August 2023.

City Temple URC
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	33,715	4,424	38,139	92,639
Charitable activities	6	5,270	—	5,270	14,782
Other trading activities	7	416,264	—	416,264	—
Investment income	8	148	—	148	1
Total income		<u>455,397</u>	<u>4,424</u>	<u>459,821</u>	<u>107,422</u>
Expenditure					
Expenditure on charitable activities	9,10	<u>191,720</u>	—	<u>191,720</u>	<u>180,681</u>
Total expenditure		<u>191,720</u>	—	<u>191,720</u>	<u>180,681</u>
Net income/(expenditure) and net movement in funds		<u>263,677</u>	<u>4,424</u>	<u>268,101</u>	<u>(73,259)</u>
Reconciliation of funds					
Total funds brought forward		<u>118,777</u>	<u>12,287</u>	<u>131,064</u>	<u>204,323</u>
Total funds carried forward		<u>382,454</u>	<u>16,711</u>	<u>399,165</u>	<u>131,064</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 23 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Statement of Financial Position
31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	7,457	3,842
Current assets			
Debtors	16	6,000	—
Cash at bank and in hand		<u>425,557</u>	<u>130,315</u>
		431,557	130,315
Creditors: amounts falling due within one year	17	<u>39,849</u>	<u>3,093</u>
Net current assets		391,708	127,222
Total assets less current liabilities		399,165	131,064
Net assets		<u>399,165</u>	<u>131,064</u>
Funds of the charity			
Restricted funds		16,711	12,287
Unrestricted funds		<u>382,454</u>	<u>118,777</u>
Total charity funds	21	<u>399,165</u>	<u>131,064</u>

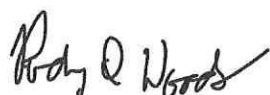
For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 14 July 2023, and are signed on behalf of the board by:



Rodney Woods
Trustee

The notes on pages 15 to 23 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is City Temple Holborn Viaduct, London, EC1A 2DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

(i) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Going concern

There are no material uncertainties about the charity's ability to continue.

(iii) Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

(a) No cash flow statement has been presented for the LLP. (b) Disclosures in respect of financial instruments have not been presented.

(iv) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

3. Accounting policies *(continued)*

(v) Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable on Gift Aid donations is credited at the same time as the related donations and is included in debtors in the Balance Sheet until received.

Income for room hire and events is credited to income at the time of the relevant event. Any such income received in advance is carried forward as a current liability in the Balance Sheet.

(vi) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(vii) Tangible assets

Tangible fixed assets other than freehold land are stated at cost less depreciations.

(viii) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and equipment	- 10% - 20% p.a. on cost
Boiler	- 10% straight line

(ix) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

(x) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

(xi) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

3. Accounting policies *(continued)*

(xii) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The company is a charitable company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General donations	33,715	4,424	38,139
Grants			
Government grant income	—	—	—
	<u>33,715</u>	<u>4,424</u>	<u>38,139</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
General donations	84,139	—	84,139
Grants			
Government grant income	8,500	—	8,500
	<u>92,639</u>	<u>—</u>	<u>92,639</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Conference income	500	500	207	207
Rental income	4,770	4,770	14,575	14,575
	<u>5,270</u>	<u>5,270</u>	<u>14,782</u>	<u>14,782</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income - compensation	416,264	416,264	—	—

8. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	148	—	148

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	—	1	1

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Church activities	70,292	70,292	21,077	21,077
Conference activities	—	—	38,589	38,589
Support costs	121,428	121,428	121,015	121,015
	<u>191,720</u>	<u>191,720</u>	<u>180,681</u>	<u>180,681</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Church activities	70,292	98,058	168,350	126,907
Conference activities	—	23,370	23,370	53,774
	<u>70,292</u>	<u>121,428</u>	<u>191,720</u>	<u>180,681</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	2,618	1,512

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	59,989	54,414
Employer contributions to pension plans	<u>607</u>	<u>5,723</u>
	<u>60,596</u>	<u>60,137</u>

The average head count of employees during the year was 5 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of staff	<u>5</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

Included in wages and salaries are the following amounts paid to trustees for services provided to the charity:

Rodney Woods	£16,242(2021:£15,843)
Marcos Ravelo	£Nil(2021:£893)

15. Tangible fixed assets

	Equipment	Boiler	Total
	£	£	£
Cost			
At 1 January 2022	14,932	6,222	21,154
Additions	6,233	—	6,233
At 31 December 2022	<u>21,165</u>	<u>6,222</u>	<u>27,387</u>
Depreciation			
At 1 January 2022	12,821	4,491	17,312
Charge for the year	1,996	622	2,618
At 31 December 2022	<u>14,817</u>	<u>5,113</u>	<u>19,930</u>
Carrying amount			
At 31 December 2022	<u>6,348</u>	<u>1,109</u>	<u>7,457</u>
At 31 December 2021	<u>2,111</u>	<u>1,731</u>	<u>3,842</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

16. Debtors

	2022	2021
	£	£
Other debtors	<u>6,000</u>	<u>—</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	39,560	1,200
Other creditors	289	1,893
	<u>39,849</u>	<u>3,093</u>

18. Deferred income

	2022	2021
	£	£
Amount deferred in year	<u>38,360</u>	<u>—</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £607 (2021: £5,723).

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>8,500</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

21. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
General funds	114,105	455,397	(191,720)	377,782
For organ repairs	4,672	—	—	4,672
	<u>118,777</u>	<u>455,397</u>	<u>(191,720)</u>	<u>382,454</u>

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	187,365	107,421	(180,681)	114,105
For organ repairs	4,672	—	—	4,672
	<u>192,037</u>	<u>107,421</u>	<u>(180,681)</u>	<u>118,777</u>

Restricted funds

	At 1 January 2022	Income £	Expenditure £	At 31 December 2022 £
Deacons Fund	2,126	4,409	—	6,535
Refugee & Woolbank Fund	223	—	—	223
COLHOP Fund	9,938	15	—	9,953
	<u>12,287</u>	<u>4,424</u>	<u>—</u>	<u>16,711</u>

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
Deacons Fund	2,126	—	—	2,126
Refugee & Woolbank Fund	223	—	—	223
COLHOP Fund	9,937	1	—	9,938
	<u>12,286</u>	<u>1</u>	<u>—</u>	<u>12,287</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	7,457	—	7,457
Current assets	414,846	16,711	431,557
Creditors less than 1 year	(39,849)	—	(39,849)
Net assets	<u>382,454</u>	<u>16,711</u>	<u>399,165</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,842	—	3,842
Current assets	118,028	12,287	130,315
Creditors less than 1 year	(3,093)	—	(3,093)
Net assets	<u>118,777</u>	<u>12,287</u>	<u>131,064</u>

Accounts

City Temple URC
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

City Temple URC
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Financial Statements
Year ended 31 December 2021

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City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	City Temple URC
Charity registration number	1151257
Company registration number	08357702
Principal office and registered office	City Temple Holborn Viaduct London EC1A 2DE
The trustees	Donald MacPhee Marcos Ravelo (Appointed 10 October 2021) Rodney Woods Olusina Anifowose Zam Lian Khup (Resigned 10 October 2021)
Company secretary	Olusina Anifowose
Independent examiner	ROBINSONS CONSULTING LIMITED 5 Underwood Street London N1 7LY

City Temple URC
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2021

History

The City Temple URC has lived as a congregation of the Church of Jesus Christ since at least 1640. Throughout its history, City Temple has been called by a variety of names, worshipping in a variety of places. Since 1874, City Temple has worshipped on the present site on Holborn Viaduct, using its present name. Since 1974, the City Temple has been a member congregation of the United Reformed Church denomination.

Covid 19 in 2021

The Covid pandemic and its associated mitigation measures has affected churches and charities across the country in unique ways. Rather than continually mentioning Covid throughout this report, it seemed sensible for us to highlight the positive and negative effects of Covid on City Temple in 2021.

Positive Effects

The Covid pandemic and the associated lockdowns affected City Temple in several positive ways. First, the pandemic forced us to continue experimenting with and adopting hybrid meeting models across all our offerings. Zoom remained our primary tool of choice for implementing these models because it offered flexibility and gave a sense of immediacy to worship and prayer that pre-recorded livestream simply does not achieve.

Second, the use of hybrid models increased involvement in the life of the church, especially as both the country and the church community endured difficult times. As a "gathered church", many people travel more than an hour to get to the building for services and events. Using Zoom for all our mid-week activities meant that people no longer had to travel extensively to participate. For Sundays, we sought to maintain in-person Sunday services as much as possible, combining them with Zoom, although lockdowns forced significant periods of closure. Because we used Zoom, we experienced an increased participation in all our services. We also were able to add new activities, such as virtual small groups and Bible discussions.

Third, the pandemic led us to begin thinking of new ways to function as church into the future. We are still in the process of discernment, but churches will not simply return to the way things were before Covid.

Fourth, the pandemic demonstrated to us the importance of our residential community. Community members living in the building helped support and sustain the ministry of City Temple, especially since most volunteers from outside the building were not able to attend in person. The residential community also helped all the Zoom services to feel like corporate worship experiences, since as residents in the building they were able to attend in person despite lockdowns.

Negative Effects

Of course, the Covid pandemic has had very serious consequences for City Temple. Most notably, our Minister became seriously ill with Covid in the closing days of 2020. His illness and the resulting complications led to his hospitalization for 71 days, until mid-March. After his return home, it was another three months before he was fully functioning - although he had returned to work much sooner.

During his hospitalization and recovery, many people volunteered their leadership, including the minister's wife, Karen Woods. Many leaders from outside City Temple helped as well. The church organised hundreds of hours of prayer. In addition, many groups around the world joined to pray for the minister. Although we would consider the loss of the minister a negative effect of Covid, altogether his loss also strengthened the life of the church.

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Company Limited by Guarantee
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Year ended 31 December 2021

Within two weeks of the first lockdown in 2020, the pandemic had wiped out our conferencing activities. City Temple did not resume conferencing activities in 2021. Instead, the elders decided to defer the resumption of conferencing activities until the completion of the building redevelopment. Of course, the hospitality sector has been disproportionately affected by the pandemic. We do not anticipate that this will recover until at least 2023.

Since the 1960s, City Temple has relied on casual room hire - what we call our conferencing activities - to supplement congregational giving to support the charitable activities of the church financially. With the loss of this income, City Temple used congregational giving, reserves, and expenditure reductions to sustain itself financially.

Third, the impact of the pandemic resulted in a significant delay to the planned redevelopment of the City Temple building. The developer did not communicate with City Temple about the redevelopment for several months into 2021. Subsequently, it required several months of intense negotiations to get the redevelopment on track again. This created hardship for the church because the church had delayed essential repairs in the building due to the redevelopment. The most significant impact was not having a functional boiler for the winter months. The lockdowns mitigated this problem somewhat at the beginning of 2021, but it continued later in the year.

Fourth, because the redevelopment was delayed, the developer was not making the temporary payments required under its contract with City Temple. City Temple challenged the developer in this, and finally it began making some limited contributions in June which, along with the elders' other measures, helped sustain the church financially.

Despite the negative effects of the Covid pandemic, City Temple was able to meet its charitable objects in 2021.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Objects and activities

According to the Memorandum and Articles of Association governing City Temple URC, the object of the charity for the public benefit is the advancement of the Christian faith in London. The main activities in relation to the charitable objects are set out in the paragraphs below.

As a Christian nonconformist congregation in the City of London, City Temple has always had diversity in the ways that it has sought to advance the Christian faith in London. Although the witness of its Sunday congregation has been strong, City Temple has expressed its witness in other ways as well. For example, City Temple was one of the first congregations in London to develop an intentional outreach to people in the marketplace. Even in the mid-1800s, City Temple drew hundreds of businesspeople to its mid-week services and events.

City Temple has a vision for the advancement of the Christian faith in London that may be summarized as follows: The vision of City Temple is to develop an urban polycultural Christian fellowship in the City of London that will glorify God the Father by making and equipping disciples of Jesus Christ. City Temple will do this by serving as a resource for the extension of God's loving rulership in the City and the world and by serving as a refuge for the healing and development of God's people. We will serve in partnership with other like-minded Christian ministries through prayer, community, worship, outreach, and training in the power of the Holy Spirit.

City Temple continues to express its faith in a diversity of ways through the ministry areas of prayer, community, worship, outreach, and training in a polycultural context, seeking practical partnerships with other churches and ministries as much as possible.

In reviewing our objects and activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit. The objects and activities below also describe our achievements and performance in those areas.

Prayer

City Temple engages in the ministry of prayer in several ways. In addition to various ad hoc groups for prayer, City Temple has regular times of prayer, including Thursday nights, Friday nights, and other regular gatherings. City Temple maintains a prayer chapel open to the public whenever the building is open. Unfortunately, the building was closed for much of 2021, except for in-person Sunday worship. But staff began to reopen the building regularly in September. City Temple also provides other occasional times for prayer, such as all-night prayer events and 24/7 prayer for specified periods, which were enabled by Zoom this year.

City Temple offers ministry to people through prayer. For the benefit of individuals, City Temple provides a prayer process called the "Steps to Freedom in Christ", whereby a person might receive directed ministry and coaching through prayer. City Temple encourages and trains people to minister to others through Christian prayer, seeking to meet people where they are in this vital ministry. In 2021, we offered most prayer ministry via Zoom.

2021 saw the continued ministry of the City of London House of Prayer (COLHOP). COLHOP seeks to bring Christians together from a variety of churches and backgrounds to promote prayer 24 hours a day, seven days a week. The church will not achieve the 24/7 goal until the redevelopment of the building. Covid and the lockdowns meant that we discontinued individual and group two-hour prayer "watches" but we continued the Thursday and Friday gatherings. Each Thursday evening, COLHOP has an "Equipping Service" to help develop the vision and values for COLHOP. On Friday evenings, COLHOP offers "Pursuit" in the context of other CT ministries.

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Year ended 31 December 2021

In 2021, a group of City Temple men continued a Wednesday night prayer gathering via Zoom and then in-person when possible. They meet throughout the year to pray together and encourage one another in the Christian faith.

Community

City Temple promotes Christian community in several ways, although these were curtailed in 2021. We provided fellowship times via Zoom on either side of our services. We also provided special ad hoc fellowship events via Zoom throughout the year. For some people, these Zoom gatherings increased their engagement with the church and their fellowship with others.

Because of lockdowns, we limited our Church Meetings in 2021, but hope to resume them in the latter part of 2022.

City Temple also has a residential Christian community as an integral part of its ministry. This community - consisting of staff, members, and others - resides in the City Temple building and shares extensively in the ministry and leadership of the church. In 2021, the community maintained its number of members, although one left to join his wife in another country. When we resumed in-person meetings, the community continued to take responsibility for the hospitality setup for Sundays as part of its ministry this year as well as exploring other ways to serve in the life of the church.

In 2021, City Temple continued to expand the experience of community through "What's App" and Telegram groups enabling people to maintain more regular and spontaneous communication with one another and amongst groups of people. We also sought to connect with people more effectively through social media, such as Instagram and Facebook.

Worship

City Temple's primary service of worship is held on Sunday mornings. People from about 15 different nationalities gather to worship God in a contemporary format. With the pandemic, we discontinued our services at Thursday lunchtimes designed for people in the marketplace and did not resume them in 2021. We hope to continue these via Zoom or in person when the redevelopment of the building is completed. Throughout the year, City Temple provides many other services of worship, such as carol services, Good Friday services, and prophetic intercessory worship. COLHOP (described above) provides a further context for worship in the life of the church. However, the pandemic led to most of these services remaining cancelled for 2021.

In 2021, not only did we begin to offer our worship services via Zoom, but we also began to livestream our Sunday sermons via YouTube. We recorded these sermons live and made them available for people to listen to throughout the week. We also included links on our web site for the sermons.

Outreach

City Temple expresses its outreach as a congregation in many ways, especially through the ministry of hospitality. Since there are few homes in the "neighbourhood" of City Temple, and since we have little access to the homes and businesses within a reasonable commute to City Temple, we must engage in Christian outreach in creative and different ways. One of the primary ways that City Temple engages in outreach is by welcoming people into the building and showing them distinctive Christian hospitality. Such hospitality includes service, prayer, and sharing the gospel of Jesus Christ with users of the building. We welcome people into the building through such activities as room hire, serving meals, holding worship services, providing special training events and courses, and the like. City Temple seeks to become a leader in hospitality outreach. Unfortunately, the pandemic inhibited our ability to provide hospitality outreach, but we hope to resume as soon as

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Year ended 31 December 2021

possible.

In 2021, City Temple continued developing its website to enable people to connect with the church more easily. The site will become our primary ministry hub, with various resources for people seeking to grow in faith.

Training

City Temple offers a variety of programmes to help train Christians for effective engagement with the world and involvement in ministry inside and outside the "church". City Temple offers various discipleship courses, such as Learning to Walk with Jesus and the Freedom in Christ Course. The Freedom in Christ Course offered in 2021 brought together people from several different churches. City Temple offered most of its training opportunities via Zoom.

In 2021, City Temple continued its primary training via "Tuesday Courses". City Temple provided this time of training on Tuesday evenings. City Temple created this training activity because more and more people indicated an interest in City Temple and the training we offered, especially people who were involved in other churches.

Partnership

City Temple serves as a resource for many other congregations and ministries, partnering with them formally and informally to advance the aims of City Temple as well as the aims of these congregations and ministries. This creates a dynamic synergy within City Temple that allows City Temple to accomplish more than it could on its own. This also leads to the growth of City Temple, as many people who come to special events often look for a church home.

In 2021, City Temple worked extensively with Freedom in Christ Ministries International, helping to develop and maintain a few of its initiatives.

In 2021, City Temple continued working together with four other URC churches in a partnership called the "Good News Local Area Group". Representatives of these five churches meet regularly to explore ways of advancing the Christian faith throughout London, especially in the various locations in which member churches are located.

Polycultural Context

2021 saw the continuation of the polycultural vision for the overall ministry of City Temple. For years, City Temple has been one of the few churches in central London to have a truly diverse congregation, with no majority ethnic group represented in the church. In previous years, we may have described this as "multicultural". However, the word "multicultural" seems to describe a situation in which various cultures exist side-by-side, affirming one another yet maintaining cultural distinctiveness. However, "polycultural" is different than "multicultural". Polycultural affirms the value and uniqueness of each culture, but at the same time encourages people from various cultures to influence and change one another so that the result is a personal transformation that brings a greater sense of unity and a fuller cooperation among people. In a polycultural context, people are personally changed by the interaction with other cultures and backgrounds so that they become part of an entirely new "culture". We are excited to see how this vision will develop in coming years. City Temple is one of the few congregations where the elders of the church come from a diversity of backgrounds.

Socio-Economic Diversity

City Temple embraces people from a wide variety of socio-economic backgrounds and situations. In any given Sunday, you might find homeless persons sitting next to persons with well-paying jobs; you might find someone with little advanced education engaging with someone having a Master's degree or beyond; you might find people from working-class backgrounds interacting with people from more

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Year ended 31 December 2021

middle-class backgrounds. To help facilitate this interaction, City Temple provides all its services freely or or inexpensively to allow all people to participate. Even when there is a cost involved, City Temple seeks to provide generous bursaries so that lack of funds does not become an impediment to people experiencing the public benefit of the charity.

Achievements and performance

As mentioned earlier, the paragraphs above contain several reflections on the achievements and performance of the charity in 2021. Obviously, the pandemic has affected everything we do in some way.

City Temple had several significant achievements in 2021. City Temple maintained a thriving ministry despite the extended absence of the minister due to ill health. It demonstrated that it did not depend on one person to facilitate and expand its charitable objects. City Temple continued its ministry offerings and even added some ministry offerings, like the "Tuesday Courses", despite the challenges of Covid. City Temple renegotiated an agreement with a hotel developer to redevelop the CT building alongside a new hotel next door to City Temple. Although the redevelopment was delayed, City Temple continued to prepare the building for vacant possession by the developer. City Temple developed hybrid means of delivering its services to a larger number of people.

Throughout the year, City Temple remained a vital congregation. Our trustees functioned at an extremely high level, even with the absence of the minister. The church maintained a high-trust environment. The charity continued to fulfill its charitable objects. We also maintained a wide range of ministries and activities.

CT has developed a reputation for excellent teaching and training. The diversity and quality of offerings connect with many people, including many who do not attend the church regularly. City Temple offers all its resources to the wider community.

In addition to all this, City Temple has largely maintained its congregation despite the problems of Covid. Few people have left the church and several have begun participating more regularly.

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2021

Financial review

Through the leadership of the treasurer, the Elders maintained financial controls for the charity through an increasingly difficult environment for any charity. The treasurer appointed in 2020 continued his work, with the former treasurer becoming the assistant treasurer to facilitate a smooth transition. The move to SageOne enabled many people to become involved with financial management safely and accountably. This move gave the charity a much greater transparency in its financial management. This move also gave the Elders more active oversight of the finances as a group.

The Eldership has consistently reviewed the financial status of the charity before making significant financial decisions. Throughout 2021, the charity remained financially stable, although the pandemic has challenged this stability. Although the elders had many moments of grave concern about the financial condition of the charity, the elders also exercised careful oversight of the finances. The treasurer provided updated reports of how long reserves would last, so that the elders could navigate clearly toward the future.

The Church Treasurer provides regular reports to the Eldership and the Church Meeting. Overall, the Church Meeting as well as the Eldership continues to be strongly involved in the budgeting process. The Church Treasurer ensures that the financial policies of the Eldership and the Church Meeting are carried out in a timely manner. The Treasurer actively seeks to hold both the Eldership and the Church Meeting accountable to their own internal policies while implementing new ways of managing City Temple's finances effectively.

Although the pandemic caused extreme financial disruption and discomfort, the charity maintained financial stability in 2021. Although the Trustees would have liked the overall financial position of the charity to have been stronger in 2021, the Trustees have ensured a measure of financial stability for the charity throughout the year. The Trustees carefully consider the financial needs of the charity as well as the financial growth of the charity on an ongoing basis, consulting with one another as necessary even in between the monthly meetings.

In 2021, the charity derived its revenue from giving by members of the congregation, license fees paid by the residential community, and partial support payments made by the developer, called "Temporary Accommodation Payments". Although the principal financial risks to the charity related to declining casual room hire activity had become a reality in 2020, the elders were able to work diligently to maintain stability in 2021. We do not believe that room hire will return to pre-Covid levels until after the redevelopment of the City Temple building.

From April to December in 2021, we negotiated diligently with the developers to ensure that the delayed redevelopment would go forward and the temporary payments to the church would resume fully. (This was accomplished at the end of January 2022.) The temporary payments, once resumed, will be sufficient to sustain the charitable activities of the church until the redevelopment is completed.

In 2021, we continued to see the risks due to the age of the building and the needs for urgent repairs. The elders did considerable planning if the redevelopment would have been cancelled. The elders have continued to monitor these developments, seeking to adjust the expenditures as necessary to compensate for increases or decreases in revenue. The elders continued to develop contingencies in case of further delay to the redevelopment or the failure of temporary payments to resume.

Financial Reserves

Even though the Eldership were somewhat concerned with the general financial health of the charity

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2021

in 2021 due largely to Covid-19, City Temple maintained appropriate levels of reserves for 2021. The Eldership seeks to maintain levels of reserve at least equal to three months' operating expenses of the charity. This was maintained in 2021, although the overall level of reserves declined.

Structure, Governance and Management

City Temple is a congregational church historically, and currently a member church of the United Reformed Church denomination. Because it is a congregational church, the Church Meeting of City Temple is the primary governance authority in the church. The Church Meeting normally meets at least quarterly, considering such items as financial reports, ministry matters, and other such issues within its purview, although it met less frequently in 2021. The Church Meeting is also responsible for the accountability of the Elders' Meeting (Eldership) in the conduct of its governance.

City Temple URC is a charitable limited company. City Temple operates in accordance with a Memorandum and Articles of Association (Constitution). In addition, City Temple has Standing Orders that govern the conduct of meetings. As a church of the United Reformed Church denomination, City Temple also conducts itself according to the governing documents of the URC.

The Elders' Meeting (Eldership) consists of men and women elected by the Church Meeting in accordance with the Memorandum and Articles to serve as elders (leaders) in the overall ministry of City Temple. The Minister chairs the Eldership, which usually meets monthly. The elders serve as the Trustees (Directors) for the charity. The Eldership has the overall responsibility for the leadership and governance of City Temple. Individually, the elders may give oversight to various ministries within the church.

At least once a year, church members have an opportunity to nominate persons whom they believe might be qualified to serve as Elders (Trustees). Those who receive enough nominations are then voted on by the Church Meeting. Those who receive at least two-thirds of the votes are selected as elders. In addition, the Minister and Church Secretary, acting together, may place names into nomination for election as elders. New elders receive training regarding the governance of the church, good practice according to the Charity Commission and other issues related to the healthy operation of the charity. The elders together receive ongoing training as needed. Normally, this occurs on an ad hoc basis during the monthly Elders Meetings.

City Temple has three officers: The Minister, who chairs the meetings of the Eldership and Church Meeting; the Honorary Church Secretary, who is the communications officer of the church; and the Honorary Church Treasurer, who provides financial oversight as directed by the Eldership and the Church Meeting. These officers work in tandem to provide day-to-day leadership in the ministry of the church. The Church Secretary took exceptional leadership during the absence of the minister due to illness in 2021.

The absence of the minister for an extended period due to illness clearly demonstrated the health of the governance of City Temple. The elders and staff functioned exceptionally well, maintaining unity and stability across the charity.

City Temple also has employees who serve in various capacities, including finance, administration, stewarding, ministry leadership and the like. These employees are accountable to the Eldership through the Minister or another elder appropriately designated.

The Church Meeting elected one new elder in 2021. One elder stood down to move to another country to be with his family. The Church Meeting and Elders Meeting worked with a sense of unity and purpose that was healthy for the charity. Although there were fewer formal Church Meetings, the elders held several special Zoom meetings to keep the church members informed and to gain their feedback and input concerning the life of the church.

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One of the major benefits of the style of governance of City Temple is that City Temple can draw upon a wider range of knowledge, experience, and expertise than many charities because the members and adherents of the charity participate in governance. This strength of City Temple has helped maintain the health and growth of the charity.

Risks and Uncertainties

The Eldership (Trustees) of City Temple has the primary responsibility for risk management, which is generally exercised through its employees on a day-to-day basis and by the Eldership monthly with its regular meetings. Periodically, the Eldership seeks to review the risks in several areas, including fire safety, health and safety, financial practices and Covid safety. The Eldership often instructs relevant staff members to conduct these risk assessments on its behalf, reporting back to the Eldership as needed.

The age and condition of the present building continues to present one of the greatest uncertainties for the charity. The Trustees are managing this major risk by seeking the redevelopment of the building, paid for through a long lease on the two lower floors (as mentioned above). The redevelopment discussions resumed in 2021 and reached substantial agreement by the end of the year. Revised agreements enabling the redevelopment to progress were signed in January 2022. Although the elders have discussed various options if the redevelopment does not occur, they are reasonably convinced that the redevelopment will now proceed in 2022.

Monitoring Achievement

In 2021, the trustees monitored achievement approximately every month by reviewing indicators of charity health, problem areas and ministry opportunities.

The solid giving by members of the charity reflects part of the health of the charity. In a time when most charities have seen a decrease in giving, City Temple has seen giving maintained in a healthy manner.

In 2021, the staff assisted the Trustees in monitoring achievement against their stated goals and objectives, especially in the absence of the minister.

Plans for 2022

Throughout 2021, the Eldership has been able to maintain health in the charity, especially in three key areas - financial policies, HR policies and good governance practices within the Eldership and the Church Meeting.

In 2022, the Eldership (Trustees/Directors) has several goals. First, the Eldership wants to finalise redevelopment plans and hopefully see the needed work on the building begin. Second, the Eldership will facilitate the move to temporary accommodation for City Temple while the building is under development. The Eldership decided to move the primary church meetings and services to the Chelsea Community Church, which gave City Temple an open invitation to use their building. Third, the Eldership will seek to re-establish the Chelsea Community Church has a viable, thriving congregation which is able to continue when City Temple returns to its building. Third, the Eldership wants to raise awareness of City Temple and the Chelsea Community Church in the areas surrounding Chelsea Community Church and the marketplace so that more people might benefit from the charitable aims of both City Temple and Chelsea Community Church. The Eldership will do this in part by an increased engagement with social media and the continuing development of its websites. Fourth, the Eldership will continue to monitor and improve the financial policies and practices of the charity with a view to supporting the aims and objectives of the charity financially and maintaining the financial welfare of the charity. In particular, the Eldership will seek to build substantial operational reserves that will enable a smooth transition back into its building following

City Temple URC
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2021

the redevelopment. Fifth, the Eldership will continue its focus on advancing the ministry of the charity in accordance with its aims and objectives as a Christian church as described above. Finally, and perhaps most importantly at the time of writing, the Elders will continue to strategise and guide how the church will work through the challenges posed by Covid-19 and lockdowns now that churches have reopened. It is a testament to the health and strength of City Temple's Eldership that the church has remained strong and fully supported its staff and residents throughout the pandemic so far.

Despite many challenges in recent years, the charity has built on an ongoing sense of health and vitality throughout 2021. The Eldership expects the charity to continue its growth and development as a key community asset in the western edge of the City of London - and now in Chelsea - in the years ahead.

The trustees' annual report was approved on
board of trustees by:

SIGNED SECURELY
10/08/2022
10/08/2022 at 11:20:32 AM UTC

and signed on behalf of the

SIGNED SECURELY

10/08/2022 at 11:20:32 AM UTC

Rodney Woods
Trustee

City Temple URC
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of City Temple URC
Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of City Temple URC ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

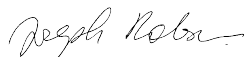
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Joseph Robinsons FCCA
ROBINSONS CONSULTING LIMITED
Chartered accountant
Independent Examiner

5 Underwood Street
London
N1 7LY

City Temple URC
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	92,639	—	92,639	311,843
Charitable activities	6	14,782	—	14,782	27,890
Investment income	7	—	1	1	—
Total income		<u>107,421</u>	<u>1</u>	<u>107,422</u>	<u>339,733</u>
Expenditure					
Expenditure on charitable activities	8,9	180,681	—	180,681	239,118
Total expenditure		<u>180,681</u>	<u>—</u>	<u>180,681</u>	<u>239,118</u>
Net (expenditure)/income and net movement in funds		<u>(73,260)</u>	<u>1</u>	<u>(73,259)</u>	<u>100,615</u>
Reconciliation of funds					
Total funds brought forward		192,037	12,286	204,323	103,708
Total funds carried forward		<u>118,777</u>	<u>12,287</u>	<u>131,064</u>	<u>204,323</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 23 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Statement of Financial Position
31 December 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		3,842	5,354
Current assets				
Cash at bank and in hand		130,315		201,617
Creditors: amounts falling due within one year	15	<u>3,093</u>		<u>2,648</u>
Net current assets			<u>127,222</u>	<u>198,969</u>
Total assets less current liabilities			<u>131,064</u>	<u>204,323</u>
Net assets			<u>131,064</u>	<u>204,323</u>
Funds of the charity				
Restricted funds			12,287	12,286
Unrestricted funds			<u>118,777</u>	<u>192,037</u>
Total charity funds	18		<u>131,064</u>	<u>204,323</u>

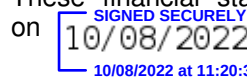
For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

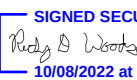
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 10/08/2022 and are signed on behalf of the board by:

 SIGNED SECURELY
10/08/2022 at 11:20:32 AM UTC

 SIGNED SECURELY
10/08/2022 at 11:20:32 AM UTC

Rodney Woods
Trustee

The notes on pages 15 to 23 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is City Temple Holborn Viaduct, London, EC1A 2DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

(i) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Going concern

There are no material uncertainties about the charity's ability to continue.

(iii) Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

(a) No cash flow statement has been presented for the LLP. (b) Disclosures in respect of financial instruments have not been presented.

(iv) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

3. Accounting policies *(continued)*

(v) Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable on Gift Aid donations is credited at the same time as the related donations and is included in debtors in the Balance Sheet until received.

Income for room hire and events is credited to income at the time of the relevant event. Any such income received in advance is carried forward as a current liability in the Balance Sheet.

(vi) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(vii) Tangible assets

Tangible fixed assets other than freehold land are stated at cost less depreciations.

(viii) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and equipment	- 10% - 20% p.a. on cost
Boiler	- 10% straight line

(ix) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

(x) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

3. Accounting policies *(continued)*

(xi) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(xii) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

The company is a charitable company limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
General donations	84,139	—	84,139

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Government grant income	8,500	—	8,500
	<u>92,639</u>	<u>—</u>	<u>92,639</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
General donations	298,299	14	298,313
Grants			
Government grant income	13,530	—	13,530
	<u>311,829</u>	<u>14</u>	<u>311,843</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Conference income	207	207	4,121	4,121
Rental income	14,575	14,575	23,769	23,769
	<u>14,782</u>	<u>14,782</u>	<u>27,890</u>	<u>27,890</u>

7. Investment income

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	1	1	—	—
	<u>1</u>	<u>1</u>	<u>—</u>	<u>—</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Church activities	21,077	21,077	21,459	21,459
Conference activities	38,589	38,589	39,593	39,593
Support costs	121,015	121,015	178,066	178,066
	<u>180,681</u>	<u>180,681</u>	<u>239,118</u>	<u>239,118</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Church activities	21,077	105,830	126,907	163,326
Conference activities	38,589	15,185	53,774	75,792
	<u>59,666</u>	<u>121,015</u>	<u>180,681</u>	<u>239,118</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>1,512</u>	<u>1,327</u>

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,920</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	54,414	62,033
Social security costs	—	(5,979)
Employer contributions to pension plans	<u>5,723</u>	<u>5,872</u>
	<u>60,137</u>	<u>61,926</u>

The average head count of employees during the year was 4 (2020: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>4</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

13. Trustee remuneration and expenses

Included in wages and salaries are the following amounts paid to trustees for services provided to the charity:

Rodney Woods	£15,843	(2020:£15,843)
Marcos Ravelo	£893	(2020: £Nil)

14. Tangible fixed assets

	Equipment £	Boiler £	Total £
Cost			
At 1 January 2021 and 31 December 2021	<u>14,932</u>	<u>6,222</u>	<u>21,154</u>
Depreciation			
At 1 January 2021	11,931	3,869	15,800
Charge for the year	890	622	1,512
At 31 December 2021	<u>12,821</u>	<u>4,491</u>	<u>17,312</u>
Carrying amount			
At 31 December 2021	<u>2,111</u>	<u>1,731</u>	<u>3,842</u>
At 31 December 2020	<u>3,001</u>	<u>2,353</u>	<u>5,354</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,200	1,920
Other creditors	1,893	728
	<u>3,093</u>	<u>2,648</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,723 (2020: £5,872).

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021 £	2020 £
Recognised in income from donations and legacies:		
Government grants income	<u>8,500</u>	<u>13,530</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	187,365	107,421	(180,681)	114,105
Designated Fund 2 - For organ repairs	4,672	—	—	4,672
	<u>192,037</u>	<u>107,421</u>	<u>(180,681)</u>	<u>118,777</u>

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	86,764	339,719	(239,118)	187,365
Designated Fund 2 - For organ repairs	4,672	—	—	4,672
	<u>91,436</u>	<u>339,719</u>	<u>(239,118)</u>	<u>192,037</u>

Restricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
Deacons Fund	2,126	—	—	2,126
Refugee & Woolbank Fund	223	—	—	223
COLHOP Fund	9,937	1	—	9,938
	<u>12,286</u>	<u>1</u>	<u>—</u>	<u>12,287</u>

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
Deacons Fund	2,123	3	—	2,126
Refugee & Woolbank Fund	222	1	—	223
COLHOP Fund	9,927	10	—	9,937
	<u>12,272</u>	<u>14</u>	<u>—</u>	<u>12,286</u>

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	3,842	—	3,842
Current assets	118,028	12,287	130,315
Creditors less than 1 year	(3,093)	—	(3,093)
Net assets	<u>118,777</u>	<u>12,287</u>	<u>131,064</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	5,354	—	5,354
Current assets	189,331	12,286	201,617
Creditors less than 1 year	(2,648)	—	(2,648)
Net assets	<u>192,037</u>	<u>12,286</u>	<u>204,323</u>

Accounts

City Temple URC
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020

ROBINSONS CONSULTING LIMITED

Chartered accountants
5 Underwood Street
London
N1 7LY

City Temple URC
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2020

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City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	City Temple URC
Charity registration number	1151257
Company registration number	08357702
Principal office and registered office	City Temple Holborn Viaduct London EC1A 2DE
The trustees	Donald MacPhee Rodney Woods Olusina Anifowose Zam Lian Khup
Company secretary	Olusina Anifowose
Independent examiner	Robinsons Consulting Limited Chartered accountant 5 Underwood Street London N1 7LY

History

The City Temple URC has lived as a congregation of the Church of Jesus Christ since at least 1640. Throughout its history, City Temple has been called by a variety of names, worshipping in a variety of places. Since 1874, City Temple has worshipped on the present site on Holborn Viaduct, using its present name. Since 1974, the City Temple has been a member congregation of the United Reformed Church denomination.

Covid 19 in 2020

The Covid pandemic and its associated mitigation measures has affected churches and charities across the country in unique ways. Rather than continually mentioning Covid throughout this report, it seemed sensible for us to highlight the positive and negative effects of Covid on City Temple in 2020.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Positive Effects

The Covid pandemic and the associated lockdowns affected City Temple in several positive ways. First, the pandemic forced us to experiment with and adopt hybrid worship models, especially regarding our Sunday services. We had already been considering hybrid worship models for the future of the church, but the pandemic brought these forward immediately. Zoom became our primary tool of choice for implementing these models because it offered flexibility and gave a sense of immediacy to worship and prayer that pre-recorded livestream simply does not achieve.

Second, the use of hybrid models increased involvement in the life of the church. As a "gathered church", many people travel more than an hour to get to the building for services and events. Using Zoom for all our mid-week activities meant that people no longer had to travel extensively in order to participate. For Sundays, we sought to maintain in-person Sunday services as much as possible, combining them with Zoom. Because we used Zoom, we experienced an increased participation in all our services. We also were able to add new activities, such as virtual small groups and Bible discussions.

Third, the pandemic led us to begin thinking of new ways to function as church into the future. We are still in the process of discernment, but it is clear that churches will not simply return to the way things were before Covid.

Fourth, the pandemic demonstrated to us the importance of our residential community. Community members living in the building helped support and sustain the ministry of City Temple, especially since most volunteers from outside the building were not able to attend in person. The residential community also helped all the Zoom services to feel like corporate worship experiences, since as residents in the building they were able to attend in person despite lockdowns.

Negative Effects

Of course, the Covid pandemic has had very serious consequences for City Temple. Within two weeks, the pandemic and the associated lockdown wiped our conferencing activities. City Temple had to refund thousands of pounds because of cancelled events. The hospitality sector has been disproportionately affected by the pandemic. We do not anticipate that this will recover until at least 2023.

Since the 1960s, City Temple has relied on casual room hire – what we call our conferencing activities – to supplement congregational giving to support the charitable activities of the church financially. City Temple quickly lost about 80% of our total revenue. By the end of the year, City Temple had begun to access its reserves to help sustain the charitable activities. We also reduced expenditures as much as possible.

Third, the impact of the pandemic resulted in a significant delay to the planned redevelopment of the City Temple building. The developer informed City Temple at the end of October that the development planned to commence at the end of November would be delayed for at least a year. This created hardship for the church because the church had delayed essential repairs in the building due to the redevelopment. The most significant impact was not having a functional boiler for the winter months.

Fourth, because the redevelopment was delayed, the developer stopped making the temporary payments required under its contract with City Temple. City Temple challenged the developer in this, but the challenge had not been resolved by the end of the year. Thankfully, three months of temporary payments helped City Temple meet its expenditures for the year.

Finally, the City Temple Minister became ill with Covid twice, at the beginning of 2020 and again at the end of 2020. The first illness meant the minister was unavailable for all of January. The second illness resulted in 71 days in hospital, into 2021.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Despite the negative effects of the Covid pandemic, City Temple was able to meet its charitable objects in 2020.

Objects and activities

According to the Memorandum and Articles of Association governing City Temple URC, the object of the charity for the public benefit is the advancement of the Christian faith in London. The main activities in relation to the charitable objects are set out in the paragraphs below.

As a Christian nonconformist congregation in the City of London, City Temple has always had diversity in the ways that it has sought to advance the Christian faith in London. Although the witness of its Sunday congregation has been strong, City Temple has expressed its witness in other ways as well. For example, City Temple was one of the first congregations in London to develop an intentional outreach to people in the marketplace. Even in the mid-1800s, City Temple drew hundreds of businesspeople to its mid-week services and events.

City Temple has a vision for the advancement of the Christian faith in London that may be summarized as follows: The vision of City Temple is to develop an urban polycultural Christian fellowship in the City of London that will glorify God the Father by making and equipping disciples of Jesus Christ. City Temple will do this by serving as a resource for the extension of God's loving rulership in the City and the world and by serving as a refuge for the healing and development of God's people. We will serve in partnership with other like-minded Christian ministries through prayer, community, worship, outreach, and training in the power of the Holy Spirit.

City Temple continues to express its faith in a diversity of ways through the ministry areas of prayer, community, worship, outreach and training in a polycultural context, seeking practical partnerships with other churches and ministries as much as possible.

In reviewing our objects and activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit. The objects and activities below also describe our achievements and performance in those areas.

Prayer

City Temple engages in the ministry of prayer in several ways. In addition to various ad hoc groups for prayer, City Temple has regular times of prayer, including Thursday nights, Friday nights, and other regular gatherings. City Temple maintains a prayer chapel open to the public whenever the building is open. Unfortunately, the building was closed for much of 2020, except for in-person Sunday worship. City Temple also provides other occasional times for prayer, such as all-night prayer events and 24/7 prayer for specified periods, which were enabled by Zoom this year.

City Temple offers ministry to people through prayer. For the benefit of individuals, City Temple provides a prayer process called the "Steps to Freedom in Christ", whereby a person might receive directed ministry and coaching through prayer. City Temple encourages and trains people to minister to others through Christian prayer, seeking to meet people where they are in this vital ministry.

2020 saw the continued ministry of the City of London House of Prayer (COLHOP). COLHOP seeks to bring Christians together from a variety of churches and backgrounds to promote prayer 24 hours a day, seven days a week. Although the church may not achieve the 24/7 goal until the redevelopment of the building, many people from various church backgrounds have already begun to take two-hour "watches" at various times during the week. Each Thursday evening, COLHOP has an "Equipping Service" to help develop the vision and values for COLHOP. On Friday evenings, COLHOP offers "Pursuit" in the context of other CT ministries. In 2020, although the total number of hours covered decreased, we increased involvement because the main prayer times were offered via Zoom.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

In 2020, a group of City Temple men continued a Wednesday night prayer gathering. They meet throughout the year to pray together and encourage one another in the Christian faith.

Community

City Temple promotes Christian community in several ways. On Sunday afternoons throughout much of the year, City Temple provides a light lunch for people along with an extended training time called "Sunday Focus". The training includes times of discussion and relationship building. Alongside the training, City Temple provides Kids Connect, a children's ministry to help children grow in the Christian faith and connect with the church community. We provided these times until March, when the first lockdowns occurred.

Throughout the year, the congregation of City Temple gathers frequently for meals and meetings that promote a sense of community and involvement in the ministry of the church. The most common of these are the meals connected with our quarterly Church Meetings, which are open to members and non-members alike. Because of lockdowns, we limited our church meetings in 2020.

City Temple also has a residential Christian community as an integral part of its ministry. This community – consisting of staff, members and others – resides in the City Temple building and shares extensively in the ministry and leadership of the church. In 2020, the community maintained its number of members until November, even with the possible redevelopment of the City Temple building beginning. Several members moved in November and December because of the anticipated redevelopment of the building. The community continued to take responsibility for the hospitality setup for Sundays as part of its ministry this year as well as exploring other ways to serve in the life of the church.

In 2020, City Temple continued to expand the experience of community through "What's App" groups enabling people to maintain more regular and spontaneous communication with one another and amongst groups of people. We also sought to connect with people more effectively through social media, such as Instagram and Facebook.

Worship

City Temple's primary service of worship is held on Sunday mornings. People from about 15 different nationalities gather to worship God in a contemporary format. With the pandemic, we discontinued our services at Thursday lunchtimes designed for people in the marketplace. We hope to continue these via Zoom or in person in 2021. Throughout the year, City Temple provides many other services of worship, such as carol services, Good Friday services, and prophetic intercessory worship. COLHOP (described above) provides a further context for worship in the life of the church. However, the pandemic led to most of these services being cancelled for 2020.

In 2020, not only did we begin to offer our worship services via Zoom, but we also began to livestream our Sunday sermons via YouTube. We recorded these sermons live and made them available for people to listen to throughout the week. We also included links on our web site for the sermons.

Outreach

City Temple expresses its outreach as a congregation in many ways, especially through the ministry of hospitality. Since there are few homes in the "neighbourhood" of City Temple, and since we have little access to the homes and businesses within a reasonable commute to City Temple, we must engage in Christian outreach in creative and different ways. One of the primary ways that City Temple engages in outreach is by welcoming people into the building and showing them distinctive Christian hospitality. Such hospitality includes service, prayer, and sharing the gospel of Jesus Christ with users of the building. We welcome people into the building through such activities as room hire, serving meals, holding worship services, providing special training events and courses, and the like.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

City Temple seeks to become a leader in hospitality outreach. Unfortunately, lockdowns inhibited our ability to provide hospitality outreach, but we hope to resume as soon as possible.

In 2020, City Temple developed a new website to enable people to connect with the church more easily. The site will become our primary ministry hub, with various resources for people seeking to grow in faith

Training

City Temple offers a variety of programmes to help train Christians for effective engagement with the world and involvement in ministry inside and outside the "church". City Temple offers various discipleship courses, such as Learning to Walk with Jesus and the Freedom in Christ Course. The Freedom in Christ Course offered in 2020 brought together people from several different churches. City Temple offered most of its training opportunities via Zoom.

In 2020, City Temple continued its primary training event "Sunday Focus". City Temple provides this time of training on Sunday afternoons until March. City Temple created this training activity because more and more people indicated an interest in City Temple becoming a Sunday destination, providing a wide range of activities so that people could make the most of their available Sundays rather than trying to attend several meetings throughout the week.

Partnership

City Temple serves as a resource for many other congregations and ministries, partnering with them formally and informally to advance the aims of City Temple as well as the aims of these congregations and ministries. This creates a dynamic synergy within City Temple that allows City Temple to accomplish more than it could on its own. This also leads to the growth of City Temple, as many people who come to special events often look for a church home.

In 2020, City Temple continued to host a congregation of Burmese people until the lockdowns. This has developed into an exciting partnership in which both churches have blessed one another. City Temple maintained its partnership with HarvestNet International, a global network of churches. City Temple worked extensively with Freedom in Christ Ministries International, helping to develop and maintain a few of its initiatives.

In 2020, City Temple continued working together with four other URC churches in a partnership called the "Good News Local Area Group". Representatives of these five churches meet regularly to explore ways of advancing the Christian faith throughout London, especially in the various locations in which member churches are located. City Temple hosted an annual group conference that brought together members of the various churches for worship, prayer and fellowship.

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City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

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Polycultural Context

2020 saw the continuation of the polycultural vision for the overall ministry of City Temple. For years, City Temple has been one of the few churches in central London to have a truly diverse congregation, with no majority ethnic group represented in the church. In previous years, we may have described this as "multicultural". However, the word "multicultural" seems to describe a situation in which various cultures exist side-by-side, affirming one another yet maintaining cultural distinctiveness. However, "polycultural" is different than "multicultural". Polycultural affirms the value and uniqueness of each culture, but at the same time encourages people from various cultures to influence and change one another so that the result is a personal transformation that brings a greater sense of unity and a fuller cooperation among people. In a polycultural context, people are personally changed by the interaction with other cultures and backgrounds so that they become part of an entirely new "culture". We are excited to see how this vision will develop in coming years. City Temple is one of the few congregations where the elders of the church come from a diversity of backgrounds.

Socio-Economic Diversity

City Temple embraces people from a wide variety of socio-economic backgrounds and situations. In any given Sunday, you might find homeless persons sitting next to persons with well-paying jobs; you might find someone with little advanced education engaging with someone having a Master's degree or beyond; you might find people from working-class backgrounds interacting with people from more middle-class backgrounds. To help facilitate this interaction, City Temple provides all its services freely or inexpensively to allow all people to participate. Even when there is a cost involved, City Temple seeks to provide generous bursaries so that lack of funds does not become an impediment to people experiencing the public benefit of the charity.

Achievements and Performance

As mentioned earlier, the paragraphs above contain several reflections on the achievements and performance of the charity in 2020. Obviously, the pandemic has affected everything we do in some way.

City Temple had a number of significant achievements in 2020. City Temple continued its ministry offerings and even added some ministry offerings despite the challenges of Covid. City Temple developed a new website. City Temple signed an agreement with a hotel developer to redevelop the CT building alongside a new hotel next door to City Temple. Although the redevelopment was delayed, City Temple prepared the building for vacant possession by the developer. City Temple developed hybrid means of delivering its services to a larger number of people.

Throughout the year, City Temple remained a vital congregation. Our trustees functioned at an extremely high level. The church maintained a high-trust environment. The charity continued to fulfill its charitable objects. We also maintained a wide range of ministries and activities.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

CT has developed a reputation for excellent teaching and training. The diversity and quality of offerings connect with many people, including many who do not attend the church regularly. City Temple offers all its resources to the wider community.

Financial Review

Through the leadership of the treasurer, the Elders maintained financial controls for the charity through an increasingly difficult environment for any charity. A new treasurer was appointed, with the former treasurer becoming the assistant treasurer to facilitate a smooth transition. The move to SageOne enabled many people to become involved with financial management safely and accountably. This move gave the charity a much greater transparency in its financial management. This move also gave the Elders more active oversight of the finances as a group.

The Eldership has consistently reviewed the financial status of the charity before making significant financial decisions. Throughout 2020, the charity remained financially stable, although the pandemic has challenged this stability.

The Church Treasurer provides regular reports to the Eldership and the Church Meeting. Overall, the Church Meeting as well as the Eldership continues to be strongly involved in the budgeting process. The Church Treasurer ensures that the financial policies of the Eldership and the Church Meeting are carried out in a timely manner. The Treasurer actively seeks to hold both the Eldership and the Church Meeting accountable to their own internal policies while implementing new ways of managing City Temple's finances effectively.

Although the pandemic caused extreme financial disruption, the charity maintained financial stability in 2020. Although the Trustees would have liked the overall financial position of the charity to have been stronger in 2020, the Trustees have ensured a measure of financial stability for the charity throughout the year. The Trustees carefully consider the financial needs of the charity as well as the financial growth of the charity on an ongoing basis, consulting with one another as necessary even in between the monthly meetings.

The charity derives its revenue from giving by members of the congregation, license fees paid by the residential community, and casual room hire activity under the auspices of the "City Temple Conference Centre", an outreach ministry of the charity. Unfortunately, the principal financial risks to the charity related to declining casual room hire activity became a reality in 2020. We do not believe that room hire will return to pre-Covid levels until at least 2023. However, at the end of the year we were still expecting the delayed redevelopment to go forward and the temporary payments to the church to resume. The temporary payments, once resumed, will be sufficient to sustain the charitable activities of the church until the redevelopment is completed. We also saw the risks due to the age of the building and the possible needs for urgent repairs come to fruition with the malfunction of the boiler. The elders have continued to monitor these developments, seeking to adjust the expenditures as necessary to compensate for increases or decreases in revenue. The elders continue to develop contingencies in case of further delay to the redevelopment or the failure of temporary payments to resume.

Financial Reserves

Even though the Eldership were somewhat concerned with the general financial health of the charity in 2020 due largely to Covid-19, City Temple maintained appropriate levels of reserves for 2020. The Eldership seeks to maintain levels of reserve at least equal to three months' operating expenses of the charity.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, Governance and Management

City Temple is a congregational church historically, and currently a member church of the United Reformed Church denomination. Because it is a congregational church, the Church Meeting of City Temple is the primary governance authority in the church. The Church Meeting meets at least quarterly, considering such items as financial reports, ministry matters, and other such issues within its purview. The Church Meeting is also responsible for the accountability of the Elders' Meeting (Eldership) in the conduct of its governance.

City Temple URC is a charitable limited company. City Temple operates in accordance with a Memorandum and Articles of Association (Constitution). In addition, City Temple has Standing Orders that govern the conduct of meetings. As a church of the United Reformed Church denomination, City Temple also conducts itself according to the governing documents of the URC.

The Elders' Meeting (Eldership) consists of men and women elected by the Church Meeting in accordance with the Memorandum and Articles to serve as elders (leaders) in the overall ministry of City Temple. The Minister chairs the Eldership, which usually meets monthly. The elders serve as the Trustees (Directors) for the charity. The Eldership has the overall responsibility for the leadership and governance of City Temple. Individually, the elders may give oversight to various ministries within the church.

At least once a year, church members have an opportunity to nominate persons whom they believe might be qualified to serve as Elders (Trustees). Those who receive a sufficient number of nominations are then voted on by the Church Meeting. Those who receive at least two-thirds of the votes are selected as elders. In addition, the Minister and Church Secretary, acting together, may place names into nomination for election as elders. New elders receive training regarding the governance of the church, good practice according to the Charity Commission and other issues related to the healthy operation of the charity. The elders together receive ongoing training as needed. Normally, this occurs on an ad hoc basis during the monthly Elders Meetings.

City Temple has three officers: The Minister, who chairs the meetings of the Eldership and Church Meeting; the Honorary Church Secretary, who is the communications officer of the church; and the Honorary Church Treasurer, who provides financial oversight as directed by the Eldership and the Church Meeting. These officers work in tandem to provide day-to-day leadership in the ministry of the church.

City Temple also has employees who serve in various capacities, including finance, administration, stewarding, ministry leadership and the like. These employees are accountable to the Eldership through the Minister or another elder appropriately designated.

The Church Meeting re-elected one elder in 2020. One elder stood down for a year as required by the Constitution, after having served six consecutive years as an elder. The Church Meeting and Elders Meeting worked with a sense of unity and purpose that was healthy for the charity.

One of the major benefits of the style of governance of City Temple is that City Temple can draw upon a wider range of knowledge, experience and expertise than many charities because the members and adherents of the charity participate in governance. This strength of City Temple has helped maintain the health and growth of the charity.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Risks and Uncertainties

The Eldership (Trustees) of City Temple has the primary responsibility for risk management, which is generally exercised through its employees on a day-to-day basis. Periodically, the Eldership seeks to review the risks in several areas, including fire safety, health and safety, financial practices and Covid safety. The Eldership often instructs relevant staff members to conduct these risk assessments on its behalf, reporting back to the Eldership as needed.

The age and condition of the present building presents one of the greatest uncertainties for the charity. The Trustees are working to manage this major risk by seeking the redevelopment of the building, paid for through a long lease on the two lower floors (as mentioned above). Although the redevelopment discussions stalled in 2020 due to Covid, we anticipate that they will resume in 2021. The elders are actively discussing various options in the event that the redevelopment does not occur. The Trustees are seeking to manage the other risks by identifying, prioritising and fund-raising for the refurbishment of these systems in case the redevelopment fails to progress.

Monitoring Achievement

In 2020, the trustees monitored achievement approximately every month by reviewing indicators of charity health, problem areas and ministry opportunities.

The solid giving by members of the charity reflects part of the health of the charity. In a time when most charities have seen a decrease in giving, City Temple has seen giving maintained in a healthy manner.

In 2020, the staff assisted the Trustees in monitoring achievement against their stated goals and objectives

Plans for 2021

Throughout 2020, the Eldership has been able to maintain health in the charity, especially in three key areas – financial policies, HR policies and good governance practices within the Eldership and the Church Meeting.

In 2021, the Eldership (Trustees/Directors) has several goals. First, the Eldership wants to finalise redevelopment plans and hopefully see the needed work on the building begin. If these plans are not finalized by the middle of the year, then the Eldership will develop and implement plans for the repair and improvement of the building as it is. Second, the Eldership wants to raise awareness of City Temple in the areas surrounding City Temple and the marketplace so that more people might benefit from the charitable aims of City Temple. The Eldership will do this in part by an increased engagement with social media and the continuing development of its websites. Third, the Eldership will continue to monitor and improve the financial policies and practices of the charity with a view to supporting the aims and objectives of the charity financially and maintaining the financial welfare of the charity. Fourth, the Eldership will continue its focus on advancing the ministry of the charity in accordance with its aims and objectives as a Christian church as described above. Finally, and perhaps most importantly at the time of writing, the Elders will continue to strategise and guide how the church will work through the challenges posed by Covid-19 and the widespread lockdown of churches. It is a testament to the health and strength of City Temple's Eldership that the church has remained strong and fully supported its staff and residents throughout the pandemic so far.

City Temple URC

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Despite many challenges in recent years, the charity has built on an ongoing sense of health and vitality throughout 2020. The Eldership expects the charity to continue its growth and development as a key community asset in the western edge of the City of London in the years ahead.

A handwritten signature in black ink that reads "Rodney Woods". The signature is written in a cursive style with a large 'R' and 'W'.

Compiled and signed on 13 July 2021 by Rev. Dr. Rodney Woods, Minister of City Temple, on behalf of the Trustees (Directors), in accordance with the Small Companies' Exemption

City Temple URC

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of City Temple URC

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of City Temple URC ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

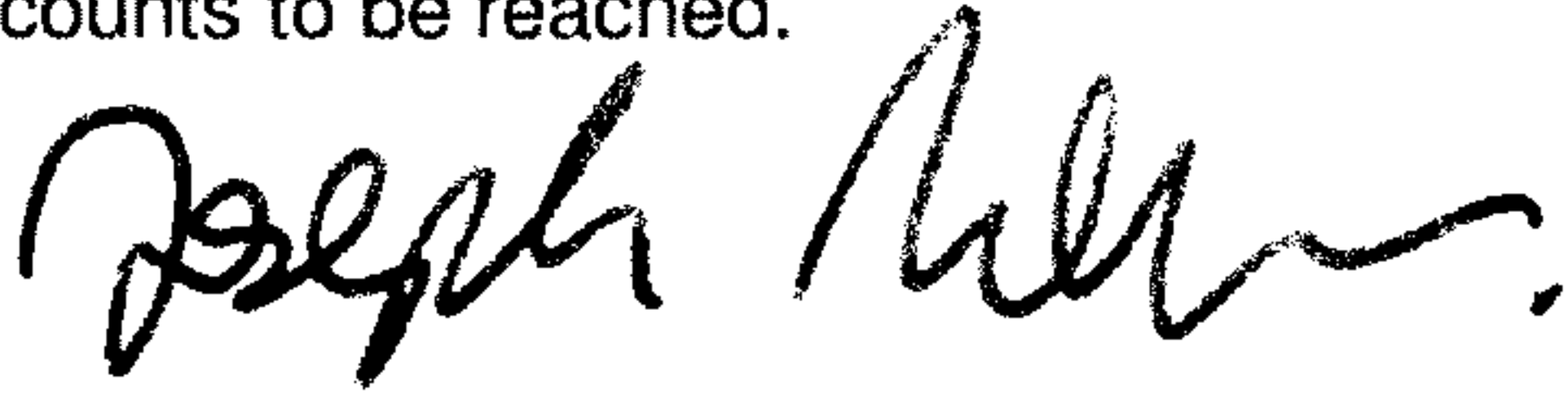
City Temple URC

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of City Temple URC *(continued)*

Year ended 31 December 2020

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.



Joseph Robinsons FCCA
ROBINSONS CONSULTING LIMITED
Chartered accountant
Independent Examiner

5 Underwood Street
London
N1 7LY

13 July 2021

City Temple URC
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	298,299	14	311,843	71,848
Charitable activities	6	27,890	—	27,890	168,796
Total income		<u>326,189</u>	<u>14</u>	<u>339,733</u>	<u>240,644</u>
Expenditure					
Expenditure on charitable activities	7,8	225,588	—	239,118	261,879
Total expenditure		<u>225,588</u>	<u>—</u>	<u>239,118</u>	<u>261,879</u>
Net income/(expenditure) and net movement in funds		<u>100,601</u>	<u>14</u>	<u>100,615</u>	<u>(21,235)</u>
Reconciliation of funds					
Total funds brought forward		91,436	12,272	103,708	124,943
Total funds carried forward		<u>192,037</u>	<u>12,286</u>	<u>204,323</u>	<u>103,708</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 23 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Statement of Financial Position
31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	13		5,354	5,572
Current assets				
Debtors	14	–		27,998
Cash at bank and in hand		201,617		138,705
		<u>201,617</u>		<u>166,703</u>
Creditors: amounts falling due within one year	15	<u>2,648</u>		<u>68,567</u>
Net current assets			<u>198,969</u>	<u>98,136</u>
Total assets less current liabilities			<u>204,323</u>	<u>103,708</u>
Net assets			<u>204,323</u>	<u>103,708</u>
Funds of the charity				
Restricted funds			12,286	12,272
Unrestricted funds			<u>192,037</u>	<u>91,436</u>
Total charity funds	18		<u>204,323</u>	<u>103,708</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 July 2021, and are signed on behalf of the board by:



Rodney Woods
Trustee

The notes on pages 14 to 23 form part of these financial statements.

City Temple URC
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is City Temple Holborn Viaduct, London, EC1A 2DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

(i) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Going concern

There are no material uncertainties about the charity's ability to continue.

(iii) Disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

(a) No cash flow statement has been presented for the LLP. (b) Disclosures in respect of financial instruments have not been presented.

(iv) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

City Temple URC

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

(v) Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable on Gift Aid donations is credited at the same time as the related donations and is included in debtors in the Balance Sheet until received.

Income for room hire and events is credited to income at the time of the relevant event. Any such income received in advance is carried forward as a current liability in the Balance Sheet.

(vi) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(vii) Tangible assets

Tangible fixed assets other than freehold land are stated at cost less depreciations.

(viii) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and equipment	- 10% - 20% p.a. on cost
Boiler	- 10% straight line

(ix) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.