

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.

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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.

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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.

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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.

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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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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.

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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.

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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.

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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.

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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, flowing style.

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).

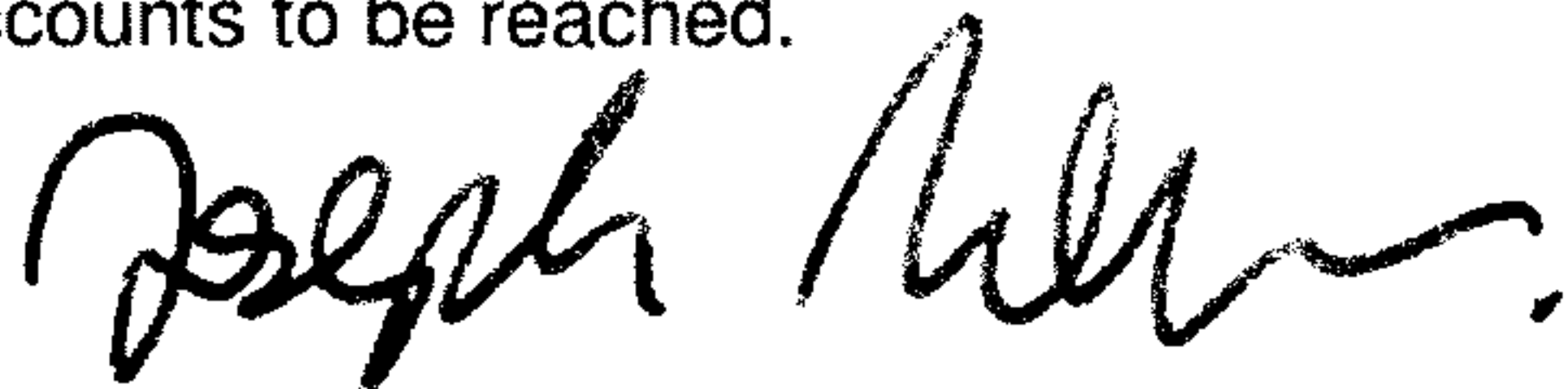
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Independent Examiner's Report to the Trustees of City Temple URC *(continued)*

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.