

CROSSWAY UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020.

The trustees of the charity present their report with the financial statements of the charity for the year ended 31ST December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1169091

Registered office

Crossway Christian Centre
18 Hampton Street
LONDON
SE1 6SN

Trustees

Rev Andrew Willett
Rachel St Clair
Amah Deinde
Eric Gyamfi
Jarrin Edwin

(Chairman)
Trustee (Secretary)
Trustee
Trustee
Trustee

Independent Examiners

X-Star Management Services Limited
53 Saxville Road
Orpington, Kent
BR5 3AN

Bankers

Barclays Bank Plc.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Constitution and constitutes a charity, as defined by the Charities Act 2011.

Membership of trustee board.

The trustees of the charity are also voluntary trustees for the purposes of charity law and under the charity's Constitution are known as members of the Trustees Board.

Induction and training of trustees

All trustees are familiar with the practical work of the church and have undertaken training to support their role.

Organisational structure

The Trustee Board meets quarterly and a quarterly branch feedback report is given at each meeting. The Branch Pastor has the responsibility for the day to day operational management of the church supported by the Assistant Pastor elected by the branch.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures and risk assessments are in place to ensure compliance with Health and Safety of volunteers; members; children; and visitors to the church.

OBJECTIVES AND ACTIVITIES

The charity's objects and its principal activity were:

- a. To advance the Christian faith in accordance with statement of beliefs appearing in the scheduled hereto in London and in such other parts of the United Kingdom or the world.
- b. To relieve persons who are in conditions of need or hardship, are elderly or sick, to train Pastors and to relieve the distress caused thereby in London and such other parts of the United Kingdom or the world.
- c. To promote and fulfil such other charitable purposes beneficial to the community in London and in such other parts of the United Kingdom or the world.

ACHIEVEMENTS FOR THE YEAR:

The Pandemic has affected the church a lot. However, the achievement is that the church has survived.

Conclusion

So we can continue with our objectives.

FINANCIAL REVIEW

Financial Performance: The results of the year showed a surplus of £7,990.77 as depicted in the statement of financial activities and the notes therein. The bulk of the income for the year is generated from rental income.

Reserves policy

The trustees review the reserves of the charity annually and acknowledged that the level of funding at present is appropriate sufficient.

It is the trustees' policy to generally maintain reserves at a low level and to apply donation receipts to funding its activities. In light of the income generated, the trustees consider the balance of the unrestricted funds to be satisfactory in meeting the church obligations should potential liabilities arise.

Principal funding sources

At present the majority of the church's funding continues to come from the rental income from the church property and personal donations from members of the church and the general public.

FUTURE DEVELOPMENTS:

-
- We are encouraging non-physical ways to give
- The administrator is starting to use on line accounting
-

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- I. Select suitable accounting policies and then apply them consistently.
- II. Make judgements and estimates that are reasonable and prudent.
- III. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINERS

So far as the trustees are aware, there is no relevant information of which the charity's independent examiners are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any examination information and to establish that the charity's independent examiners are aware of that information.

INDEPENDENT EXAMINERS

The independent examiners, X-Star Management Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Minister

Chairman

Date:19/6/21.....

CROSSWAY UNITED REFORMED CHURCH

FINANCIAL STATEMENT

YEAR ENDED 31 DECEMBER 2020

Crossway United Reformed Church
18 Hampton Street
London
SE1 6SN

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CROSSWAY UNITED REFORMED CHURCH

An unincorporated association affiliated to the United Reformed Church.

Interim Minister: Rev Andrew Willett

Independent Examiner: X-Star Management Service Limited

Treasurer: Alistair Wilson

Administrator: Lydia K Busagwa

Bankers: Barclays Bank

Crossway United Reformed Church Charity **No.1169091**

Address: 18 Hampton Street, Elephant and Castle, London SE1 6SN

<http://www.crosswaychurch.org.uk>

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31st DECEMBER 2020

Incoming Resources		£	£
Offertory	1	6,658.01	
Donations		-	
Annual Manse Grant	2	1,026.00	
Letting	3	96,099.75	
Turn the tide Synod		-	
Other Income resources	4	5,361.23	
Investment income (Synod)	5	6,803.03	
Interest Income		196.53	
VWV re - Great Dover Street		1,446.57	
Furlough receipts		1,897.60	
Total Incoming Resources			119,488.72
Outgoing Resources			
Ministry & Mission		29,769.60	
Outreach		-	
Crossway Praise/Resources	6	8,299.58	
Robes Project		-	
Light & Heat	7	17,641.88	
Donations	8	843.00	
Administration	9	29,019.97	
Girls Bridage		-	
Professional Fees	10	5,448.82	
Repairs & Maintenance	11	35,477.06	
URC Synod		-	
Other Expenses (J Bali)		7,254.86	
Salaries	12	25,407.77	
Total Resources Expended			159,162.54
Net Incoming (Outgoing) Resources		-	39,673.82
Movement in Funds			
Bal B/Fwd at 31st December 2019	13		51,473.05
Bal C/Fwd at 31st December 2020	14		11,799.23

BALANCE SHEET AS AT 31ST DECEMBER 2020

		2020	2020
		£	£
FIXED ASSETS	15		
Fixed Investments (General Fund)			203,230.39
			203,230.39
Investment property Fund			
			189,642.68
Total Fixed Assets			
			392,873.07
 CURRENT ASSETS			
Cash at Bank (Page 5)	14	11,694.55	
Compensation Fund (URC Trust)		31,720.01	
NET ASSETS			43,414.56
			436,287.63
 Represented by:			
Epworth New Sterling Sovereign Bond Fund		16,574.63	
Epworth New Corporate Bond Fund		22,610.96	
Epworth New UK Equity Fund		147,239.49	
Epworth New Global Equity Fund		16,805.31	
			203,230.39
Property Funds	16		189,642.68
Unrestricted Funds	17		43,414.56
TOTAL NET ASSETS			436,287.63

CROSSWAY UNITED REFORMED CHURCH
INCOME AND EXPENDITURE YEAR ENDED 31st DECEMBER 2020

Incoming Resources		£	£
Offertory	1	6,658.01	
Donations	2	-	
Letting	3	96,099.75	
Turn the tide Synod		-	
Other Income resources	4	7,963.65	
Synod Investment Income	5		
Total Incoming Resources			110,721.41
Outgoing Resources			
Ministry & Mission		29,769.60	
Outreach		-	
Crossway Praise/Resources	6	8,299.58	
Robes Project		-	
Light & Heat	7	17,641.88	
Donations	8	843.00	
Administration	9	29,019.97	
Girls Bridage		-	
Professional Fees	10	5,448.82	
Repairs & Maintenance	11	35,477.06	
URC Synod		24,000.00	
Salaries	12		
Total Resources Expended			150,499.91
Net Incoming (Outgoing) Resources			- 39,778.50
Movement in Funds			-
Bal B/Fwd at 31st December 2019	13		51,473.05
Bal C/Fwd at 31st December 2020	14		11,694.55

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST December 2020

Accounting Policies

These accounts have been prepared on basis of Historic Cost and Investment are shown at Market Value in accordance with the Statement of Financial Activities which means that actual costs are used and no adjustments made for changes in the value of money.

1 Incoming Resources	£	£
Offertory		
Loose	376.83	
Envelope	3,989.00	
Tax Recovered	2,292.18	
Total		6,658.01
2		
Donations	-	
3		
Letting		
Crossway Letting	12,895.00	
Pilgrim	54,053.43	
Garland Court	9,651.32	
The Printworks	19,500.00	
Total		96,099.75
4		
Other Income resources		
The URC Synod	4,350.00	
Baxter Hoare Travel (Ins.)	750.68	
Baxter Hoare Travel	192.00	
Insurance	29.28	
AdminTransfer	39.27	
Sub-Total	5,361.23	
Unpresented Cheques	2,602.42	
Total		7,963.65
6 Outgoing Resources		
Worship Expenses		
Crossway Praise	8,252.63	
Resources	46.95	
Total		8,299.58
8		
Light & Heat		
E.on	9,402.59	
British Gas (Utility)	278.74	
CNG Power	7,960.55	
Total		17,641.88
9		
Donations		
Compassion UK	600.00	
Donations(Lambeth Rent/Council T	243.00	
Total		843.00

	£	£
10 Administration		
Admin	16,193.61	
Training and Books	89.53	
Travel	83.60	
Telephone (Aerial Direct and BT)	1,735.11	
Cleaning	989.17	
Insurance	5,728.60	
Water	1,015.78	
Manse Council tax	3,105.38	
Hospitality	79.19	
Total		29,019.97

11 Professional Fees		
Veale Wasborough Vizards (Legal)	1,350.00	
Gordon & Co (Property management)	3,598.82	
Xstar Management/Audit	500.00	
Total Professional Fees		5,448.82

25th November 2020 - 25th November 2021

Edwards Insurance Brokers

Crossway United Reformed Church	£
(1) Crossway Christian Centre	3,089.77
(2) Great Dover Street	1,873.96
Total	4,963.73

Access Insurance

Manse Insurance	764.87
Total Amount Paid	5,728.60

Telephone (Aerial Direct and BT)

Aerial Direct (Xway Office)	1137.98
BT Group (Manse)	597.13
Total Amount Paid	1735.11

Water

Castle Water (Water church)	633.34
Thames Water (Manse)	382.44
Total Amount Paid	1015.78

Manse Council tax

16 Sutherland Square	740.00
73 Mina Road	1,068.50
73 Mina Road(144.88, 144x8)	1,296.88
Total Amount Paid	3,105.38

Crossway Synod A/C 2020

	£	£
Opening Balance		29,012.91
Crossway URC	24,000.00	
Investment Income (5)	6,803.03	
Bank Interest	196.53	
VWV re - Great Dover Street	1,446.57	32,446.13
Total		61,459.04
Salaries	25,407.77	
Less: Furlough	1,897.60	23,510.17
		37,948.87
Rev J Bali	7,254.86	
Manse Grant	1,026.00	6,228.86
Balance C/Fwd 2020		31,720.01

Salaries	£	£
Administrator	18,866.31	
Cleaner	6,541.46	
Total Salaries		25,407.77

Fixed Assets

Investment Fixed Assets End of year 2019	198,360.09
Investment Assets Loss 2020	- 8,717.41
Investment Fixed Assets End of year 2020	189,642.68

16 Property Fund Investment 2020

Epworth New Sterling Sovereign Bond Fund	18,740.42
Epworth New Corporate Bond Fund	31,732.51
Epworth New UK Equity Fund	124,913.04
Epworth New Global Equity Fund	14,256.71
Property Fund Balance	189,642.68

Current Assets

Crossway Unrestricted Funds (Page 5)	14	11,694.55
Compensation Fund Cash (URC Trust)		31,720.01
17 Unrestricted Funds		43,414.56

AFFORDABLE PROFESSIONAL SERVICE



53 SAXVILLE ROAD, ORPINGTON, KENT, BR5 3AN, UK
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Email: info@xstarmanagement.com
Web: www.xstarmanagement.com

INDEPENDENT EXAMINER'S REPORT

TO THE LEADERS OF THE CROSSWAY UNITED REFORMED CHURCH.

We report on the accounts of the Church for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the Church Council (Trustees) in accordance with Section 145 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's leaders those matters we are required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Church and the Church's leaders for our examination work.

Respective responsibilities of Trustees and Examiner:

The Church's leadership are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under Section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioner (under Section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to our attention.

Basis of Independent Examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioner.

An examination includes a review of the accounting records kept by the Church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with our examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

Have not been met; or

ACCOUNTANCY TAX PLANNING CORPORATE ADVISORY CORPORATE TRAINING
53 SAXVILLE ROAD, ORPINGTON, KENT, BR5 3AN
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AFFORDABLE PROFESSIONAL SERVICE



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2. To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

EMMANUEL NTIM, MSc. FCCA
X-Star Management Services Limited
53 Saxville Road
Orpington, Kent
BR5 3AN

Dated: 06/05/2021

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