

CROSSWAY UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees of the charity present their report with the financial statements of the charity for the year ended 31st December 2021. 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

Charity Trustees

Rev Andrew Willet	(Chairman)
Rachel St Clair	Trustee
Eric Gyamfi	Trustee
Edwin Jarrin	Trustee

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:

In accordance with the charities objectives we have sought to 'advance the Christian faith' in a number of ways:

Since returning after the pandemic restrictions we have held Christian services each Sunday for any who want to come

We have held weekly bible studies either in person or on zoom for anyone to come and further their faith

We have met for prayer

Pastoral care has been offered to those in need

The church has been available for baptisms, weddings and funerals

In accordance with the objective of helping others we have done this in a number of ways:

We have given money to some who have come in need

We have made welcome those in distress

Our church building gives a place to meet to organisations that seek to help others and be beneficial to the community around the church.

Conclusion

During this past year we have carried out events in accordance with the charities objectives

FINANCIAL REVIEW

Financial Performance: The results of the year showed a surplus of £3,451.77 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 seeking a new minister who can give the time needed to further the work of the charity and to this end we are producing a 'church profile'.

We aim to develop the youth and children's activities

To develop the church website to further the aims of the charity

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 OF 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: 30/9/2022

CROSSWAY UNITED REFORMED CHURCH

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2021

Prepared by 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.

Minister: Revd. Andrew Willett

Independent Examiner: X-Star Management Service Limited

Treasurer: Lillian O'Duntan

Administrator: Lydia K Busagwa

Bankers: Barclays Bank

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

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

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

AFFORDABLE PROFESSIONAL SERVICE



53 SAXVILLE ROAD, ORPINGTON, KENT, BR5 3AN, UK
Tel: 01689 833 934, email: info@xstarmanagement.com
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 2021 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.

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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

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: 11/07/2022

CROSSWAY UNITED REFORMED CHURCH
STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31st DECEMBER 2021

		2021	
		£	£
Income Resources			
Offertory	1	3,301.37	
Donations		-	
Letting	2	91,623.66	
Synod Transfer		20,000.00	
Other Income resources	3	9,147.90	
Synod Investment Income	4	8,848.25	
Interest		1.25	
Furlough receipts	5	1,680.00	
Total Incoming Resources			134,602.43
Outgoing Resources			
Ministry & Mission		30,161.40	
Outreach		-	
Ministers Expenses	6	3,797.65	
Light & Heat	7	16,733.37	
Donations	8	985.00	
Administration	9	14,645.77	
Professional Fees	10	4,551.00	
Girls Bridage		-	
Repairs & Maintenance	11	45,582.77	
Salaries	12	26,179.47	
Total Resources Expended			142,636.43
Net Incoming (Outgoing)		-	8,034.00
Movement in Funds			
Bal B/Fwd at 31st December 2020	13		19,835.80
Bal C/Fwd at 31st December 2021	14		11,801.80

BALANCE SHEET AS AT 31ST DECEMBER 2021

		2021 £	2021 £
FIXED ASSETS (General Fund)			
FIXED ASSETS		230,668.97	
Fixed Investments (General Fund)			230,668.97
 Investment Property Fund			 211,972.63
Total Net Fixed Assets			442,641.60
 CURRENT ASSETS			
Cash at Bank (Page 5)	15	3,451.77	
Compensation (Trust Fund)		939.86	4,391.63
NET ASSETS			447,033.23

Presented By:

Epworth New Sterling Sovereign Bond Fund	15,552.94	
Epworth New Corporate Bond Fund	21,422.73	
Epworth New UK Equity Fund	173,416.89	
Epworth New Global Equity Fund	20,276.41	
General Fund		230,668.97
Property Fund		211,972.63
Compensation Fund		939.86
Unrestricted Fund		3,451.77
TOTAL NET ASSETS		447,033.23

CROSSWAY UNITED REFORMED CHURCH
STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31st DECEMBER 2021

		2021	
Income Resources		£	£
Offertory	1	3,301.37	
Donations		-	
Letting	2	91,623.66	
Synod Transfer		20,000.00	
Other Income resources	3	9,147.90	
Synod Investment Income	4	8,848.25	
Interest		1.25	
Furlough receipts	5	1,680.00	
Total Incoming Resources			134,602.43
Outgoing Resources			
Ministry & Mission		30,161.40	
Outreach		-	
Ministers Expenses	6	3,797.65	
Light & Heat	7	16,733.37	
Donations	8	985.00	
Administration	9	14,645.77	
Professional Fees	10	4,551.00	
Girls Bridage		-	
Repairs & Maintenance	11	45,582.77	
Salaries	12	26,179.47	
Total Resources Expended			142,636.43
Net Incoming (Outgoing)		-	8,034.00
Movement in Funds			
Bal B/Fwd at 31st December 2020	13		19,835.80
Bal C/Fwd at 31st December 2021	14		11,801.80

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31st DECEMBER 2021

		2021	
Income Resources		£	
Offertory	1	3,301.37	
Donations		-	
Letting	2	91,623.66	
Synod Transfer		20,000.00	
Other Income resources	3	9,147.90	
Total Incoming Resources			124,072.93
Outgoing Resources			
Ministry & Mission		30,161.40	
Outreach		-	
Ministers Expenses	6	3,797.65	
Light & Heat	7	16,733.37	
Donations	8	985.00	
Administration	9	14,645.77	
Professional Fees	10	4,551.00	
Girls Bridage		-	
Repairs & Maintenance	11	45,582.77	
URC Synod	12	24,000.00	
Total Resources Expended			140,456.96
Net Incoming (Outgoing)		-	16,384.03
Movement in Funds			
Bal B/Fwd at 31st December 2020	14		19,835.80
Bal C/Fwd at 31st December 2021	15		3,451.77

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST December 2021

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	457.27	
Envelope	1,799.30	
Tax Recovered	1,044.80	
Total		3,301.37

2 Letting		
Crossway Letting	18,359.86	
Pilgrim	35,763.80	
Garland Court	18,000.00	
The Printworks	19,500.00	
Total		91,623.66

3 Other Income resources		
MT Refund and Trip contribution	957.16	
URC Synod Grant	2,882.00	
Manse Repair Refund	3,900.00	
Repair & Maintenance Refund	1,410.74	
Total		9,149.90

Outgoing Resources

6 Ministers Expenses	£	£
Praise and Worship	185.00	
Rev Jacob Expenses	268.65	
Rev Jacob and Supervision	3,344.00	
Total		3,797.65

7 Light and Heating		
E.on	7,510.63	
British Gas (Utility)	649.04	
CNG Power	6,581.26	
Pozitive Energy	1,989.74	
Welcome Energy	2.70	
Total		16,733.37

8 Donations	£	£
Compassion UK	600.00	
J Whelan Presentation	50.00	
Donations (Tessy Askia)	60.00	
Staff Gifts	100.00	
Be Enriched	175.00	
Total		985.00
9 Admin		
Training and Books	144.00	
Travel (Church Trip Bognor)	782.11	
Admin	6,570.35	
Telephone (Aerial Direct and BT)	2,120.52	
Cleaning	3,339.16	
Water	341.52	
Southwark Council tax rates	1,248.11	
Hospitality	100.00	
Total		14,645.77
Telephone		
Aerial Direct	1871.09	
Telephone BT	249.43	
		2120.52
Books and Training		
Assoc of Church Accounting Training	120.00	
Training ACAT	24.00	
		144.00
Cleaning		
Capital Cleanming Co	1,876.80	
B&C Supplies	424.08	
Sparkle UK	46.00	
Newcro Windows	940.80	
Easy Hygiene	51.48	
		3,339.16
10 Professional Fees		
Veale Wasborough Vizards (Legal)	595.00	
Xstar Management/Audit	500.00	
Towns Needham	3456.00	
Total Professional Fees		4,551.00

11 Repairs & Maintenance

ARC Control Systems	4,298.60	
Amazon	36.70	
Beaver House Service	819.34	
B&Q	50.00	
Catering Appliances	256.64	
Cunning Recording Association	1,033.82	
Electrical work	113.00	
Elite Integrated Services	2,163.73	
Fantasic Services (Liam O'Niel)	63.00	
Faithful Fire Protection	192.00	
Furnis London	1,250.00	
Guidline Lift Services	3,910.62	
PHS Engineers Ltd	837.74	
HGV Plumbing	164.45	
JJP Electrical	745.94	
Lock Smith Ltd	573.48	
Pimilco Plumbing	1,365.00	
Picture frame	150.00	
Proton Southern	232.31	
Roofers London (Manse)	3,900.00	
Trim Decorating	7,872.60	
Tool Station	16.32	
SAFE I.S Ltd	540.60	
Zero Degrees AC Ltd	3,041.50	
WFP Fire & Security Ltd	1,700.45	
Sub-Total		35,327.84
Property Crossway/Great Dover		10,254.93
Total		45,582.77

Crossway Synod A/C 2021

		£	£
Opening Balance			31,720.01
Crossway URC (Page 5)	12	24,000.00	
Epworth Investment Income		7,763.40	
Epworth Income		1,084.85	
Bank Interest		1.25	32,849.50
Total			64,569.51
Salaries		26,179.47	
Less: Furlough		1,680.00	24,499.47
Balance C/Fwd 2021			40,070.04

		£	£
Salaries			
12 Administrator		18,928.05	
Cleaner		7,251.42	
Total Salaries			26,179.47

	2021	2021
	General Funds	Property Fund
	£	£
Fixed Assets		
Investment Fixed Assets year 2020	203,230.39	189,642.68
Investment Assets Increase	27,438.58	22,329.95
Investment Fixed Assets year 2021	230,668.97	211,972.63

16 Property Fund Investment 2021

Epworth New Sterling Sovereign Bond Fund	15,552.94	17,585.23
Epworth New Corporate Bond Fund	21,422.73	30,064.93
Epworth New UK Equity Fund	173,416.89	147,121.07
Epworth New Global Equity Fund	20,276.41	17,201.41
Property Fund Balance	230,668.97	211,972.64

Current Assets

Crossway Unrestricted Funds (Page 5)	15	3,451.77
Compensation Fund Cash (URC Trust)		939.86
Unrestricted Funds		4,391.63

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- 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

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
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Dated: 11/07/2022