

CROSSWAY UNITED REFORMED CHURCH
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2023

The trustees of the charity present their report with the financial statements of the charity for the year ended 31st December 2023. 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

-----	(Chairman)
Rachel St Clair	Trustee
Amah Deinde	Trustee
Edwin Jarrin	Trustee
Grace Frimpong	Trustee
Nancy Najera	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

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.

Offered University Students a place of worship during term time.

Conclusion

During this past year we have carried out events in accordance with the charity's objectives

FINANCIAL REVIEW

Financial Performance: The results of the year showed a surplus of £11,777.32 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

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 R. D. Clark Date: 6th December 2024
Lay Preacher & Trustee.

CROSSWAY UNITED REFORMED CHURCH

FINANCIAL STATEMENT

YEAR ENDED 31 DECEMBER 2023

Crossway United Reformed Church
18 Hampton Street
London
SE1 6SN

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CROSSWAY UNITED REFORMED CHURCH

Statement of Financial Activities Year Ended 31st December 2023

2023

Incoming Resources		£	£
Offertory	1	9,389.27	
Tax recovered		1,788.87	
Donations	2	90.00	
Lettings	3	137,157.08	
Foxton Property Management		9,479.98	
Other Income resources		90,170.06	
Synod Account Transfer	4	9,828.66	
Synod Investment Income	5	1,047.50	
Bank Interest		221.61	
Total Incoming Resources			259,173.03
Outgoing Resources			
Ministry & Mission		29,820.00	
Ministers Expenses	6	1,527.68	
Robes Project		100.00	
Light & Heat	7	23,916.56	
Foxtons Management Fees		5,050.27	
Foxtons Commission		4,429.71	
Donations	8	953.55	
Administration	9	36,072.07	
Professional Fees	10	4,642.40	
URC Synod		31,792.00	
Repairs & Maintenance	11	112,209.46	
Salaries	12	31,252.93	
Total Resources Expended			281,766.63
Net Incoming (Outgoing) Resources		-	22,593.60
Movement in Funds			-
Bal B/Fwd at 31st December 2022	13		4,387.10
Bal C/Fwd at 31st December 2023	14	-	18,206.50

BALANCE SHEET AS AT 31ST DECEMBER 2023

FIXED ASSETS		£	£
Fixed Investments (General Fund)	15	291,080.68	291,080.68
Total Fixed Assets			291,080.68

CURRENT ASSETS			
Cash at Bank (Page 5)	14	11,777.32	
Compensation Fund (URC Trust)		3,155.53	14,932.85
NET ASSETS			306,013.53

Represented by:

Epworth Multi-Asset Fund		13,552.89	
Uninvested Cash		27.18	
Epworth New UK Equity Fund		255,387.21	
Epworth New Global Equity Fund		22,113.40	291,080.68
Unrestricted Funds			14,932.85
TOTAL NET ASSETS	16		306,013.53

CROSSWAY UNITED REFORMED CHURCH
Statement of Financial Activities Year Ended 31st December 2023
2023

Incoming Resources		£	£
Offertory	1	9,389.27	
Tax recovered	2	1,788.87	
Donations	3	90.00	
Letting	4	137,157.08	
Synod Account Transfer	5	90,170.06	
Other Income resources		9,828.66	
Total Incoming Resources			248,423.94
Outgoing Resources			
Ministry & Mission		29,820.00	
Praise and Worship	6	1,527.68	
Robes Project		100.00	
Light & Heat	7	23,916.56	
Donations	8	953.55	
Administration	9	36,072.07	
Professional Fees	10	4,642.40	
URC Synod		31,792.00	
Repairs & Maintenance	11	112,209.46	
Total Resources Expended			241,033.72
Net Incoming (Outgoing) Resources			7,390.22
Movement in Funds			-
Bal B/Fwd at 31st December 2022	13		4,387.10
Closing Funds at 31st December 2023	14		11,777.32

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2023

Accounting Policies

These accounts have been prepared on basis of Historic 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.

Incoming Resources

£

1 Offertory

Loose	1,585.27
Gift Aid Donations	7,804.00
Total	9,389.27

2 Donations

The Book Donation	20.00
Room Donation	70.00
Total	90.00

3 Letting

Crossway Letting	36,005.51
One-Off Hire	12,078.39
Pilgrim Great Dover St.	
Commercial Hall	-
Flat A	27,725.90
Flat B	25,183.67
Garland Court	20,032.71
The Printworks	16,130.90
Total	137,157.08

4 Other Income Resources

VWV (deposit on Commercial Hall)	8,750.00
Admin	42.60
Octopus Energy	556.08
CDA Cooker Refund	149.00
Appliances Direct	70.00
Amway UK Ltd	43.32
Amazon UK	91.80
Ironongry	125.86
Total	9,828.66

Outgoing Resources

5 Praise and Worship

Ministers Expenses	152.20
Organist	1,295.00
Preacher	80.48
Total	1,527.68

6 Light and Heating

E.on	3,277.29
Positive Energy	16,816.54
SSE Gas	3,822.73
Total	23,916.56

7 Donations

Compassion UK	600.00
Christian Aid	123.55
Church Ministers	100.00
Staff Gifts	130.00
Total	953.55

8 Administration

Admin	3,476.14
Telephone (Aerial Direct and BT)	1,363.63
IT Media	464.06
Cleaning	2,500.57
Water	1,396.12
Southwark Council tax rates	21,220.70
Hospitality	578.10
Insurance	6,004.55
Total	37,003.87

9 Professional Fees

Veale Wasborough Vizards (Legal)	3,150.60
Xstar Management/Audit	500.00
Rendall & Rittner Ltd	60.00
Action Consultancy	931.80
Total Professional Fees	4,642.40

10 Cleaning

B&C Supplies	1,049.32
Amway (UK) Ltd	43.32
Capital Cleaning	80.66
Easy Hygiene	64.87
Aldemar Jamafrillo	264.00
Newcro Windows	998.40
Total	2,500.57

11 Administration

	£	£
Administration expenses	53.63	
Toiletries (Amazon)	135.64	
Argos	15.98	
Sunday School stationery	209.35	
Bismillah Super Store (tea towels)	9.00	
CCLI licence	260.05	
Church Finance Supplies (Envelopes)	64.94	
Eden Commerce (Holy Communion)	70.18	
Fasthosts (IT)	8.40	
Festive Lights	56.95	
Google Workplace (IT)	106.40	
Go Cardless (IT)	349.26	
Norton subscription	89.99	
Church Snacks/Buscuits/Flowers	570.00	
Roots - Church Magazines	109.00	
TA Euroland Computers	107.99	
Soup Bowls	22.65	
Stationery (Viking Direct)	558.99	
Prime Intelligence (Refund)	210.00	
Total		13,583.74

Foxtons

	Management Fess	Commission
Commercial Hall Great Dover Street	–	–
Flat A 61 Great Dover Street	2,646.46	1,507.86
Flat B 61 Great Dover Street	890.40	1,811.60
Flat 20 Garland Court	960.00	1,110.25
112 The Printworks	553.41	–
Total Management Fees/Commission	5,050.27	4,429.71

12 Repairs & Maintenance	£	£
ARC Control Systems	2,436.00	
Appliances Direct (New Cooker)	1,198.95	
All Services	324.00	
Aspect Maintenance	541.62	
B&Q Store	44.00	
Bollard Security	180.00	
Beaver House Service	750.32	
Capital Workwear	19.51	
CDA Group cooker repair	149.00	
Cornerstone Security	776.40	
Cummings Recordings	610.80	
Dormakaba UK Ltd	909.00	
Faithful Fire Protection	170.00	
Fast Response Group	201.60	
Fluid Foundations	2,948.26	
Gill Property Maintenance	837.83	
Guidline Lift Services	788.95	
Greater London Paving	19,059.96	
Hydro Cleansing	7,042.70	
KDC Food Hygiene	708.00	
Ironmongery Direct	125.86	
Moorhouse Heating	3,204.00	
PHS Engineers Ltd	696.78	
Pimilco Plumbing	1,962.00	
Proton Southern	374.25	
Wickes (Filling knife/Deep Gap Filler)	28.00	
SAFE I.S Ltd	1,550.09	
WFP Fire & Security Ltd	1,422.80	
Zero Degrees AC Ltd	4,511.00	
Sub-Total Repair and Maintenance		53,571.68
Total Crossway URC Property		58,548.38
Total		112,120.06

13 Flat expenses

Arc Electrical	834.65	
Ardernt Property Ltd	372.00	
Bright Home Curtains	136.00	
Octopus Energy	23.37	
Goldsmith Locke Ltd	4,200.00	
CJ Spalding Priceless Carpets	1,000.00	
A&E Glazing	1,680.00	
Excellent Plus window cleaning	120.00	
Fantastic Services	1,303.00	
Kingsley Interiors	6,720.00	
R Wilson GDS Keys	27.00	
Gill Property Maintenance	3,590.24	
Foxtons	1,549.00	
LB Southwark	3,059.19	
Leesafe	594.00	
JP Electrical	4,251.02	
Octopuis Energy	751.82	
Rendell & Rittner	4,254.26	
Redring	128.40	
Trim Renovations	13,732.80	
B A Frost	1,960.00	
UK Fortress Locksmith	549.60	
Lynnes	1,092.35	
paint & samples	36.22	
G Worrall Locksmith	24.00	
247 Home Furnishing lounge blinds	345.36	
Southern Housing	1,787.40	
Sub-Total		54,121.68
Payments for repair (Foxtons)		4,426.70
Total flat expenses		58,548.38

Crossway Synod A/C 2023

	£	£
Opening Balance		43,333.21
Crossway URC	31,792.00	
Epworth Investment Income	9,650.47	
Sale of Epworth Investment	90,079.45	
Bank Interest	222.61	
		<u>131,744.53</u>
Total		175,077.74
Reinvestment of Bond proceeds	13,369.04	
Crossway URC Trasfer	88,170.06	
Salaries	31,252.93	132,792.03
Balance C/Fwd 2024		<u>42,285.71</u>

Salaries

	£
Administrator	20,030.24
Cleaner	11,222.69
Total Salaries	<u>31,252.93</u>

	General Funds 2023	General Funds 2022
	£	£
Fixed Assets		
Investment Fixed Assets End of year 2022	172,104.03	230,668.97
Investment Assets Increase/Decrease 2023	118,976.65	58,564.94
Investment Fixed Assets End of year 2023	15 291,080.68	172,104.03

General Fund Investment 2023

Epworth Multi-Asset Fund	13,552.89
Uninvested Cash	27.18
Epworth New UK Equity Fund	255,387.21
Epworth New Global Equity Fund	22,113.40
General Fund Balance	<u>291,080.68</u>

Current Assets

Crossway Unrestricted Funds (Page 5)	14	11,777.32	4,387.10
Compensation Fund Cash (URC Trust)		3,155.53	4,203.03
Unrestricted Funds		<u>14,932.85</u>	<u>8,590.13</u>

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 2023 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.

AFFORDABLE PROFESSIONAL SERVICE



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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: 25/06/2024