

CROSSWAY UNITED REFORMED CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

The trustees of the charity present their report with the financial statements of the charity for the year ended 31st December 2024. 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 Lance Stone Chairman
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 church Minister has the responsibility for the day to day operational management of the church.

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 or sick, to train Lay Preachers 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:

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. We have met for prayer and the church is available for people to come for private prayer.

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 £43,018.57. An increase of £31,241.25 on the previous year 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 fund at present is appropriately 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 properties 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.

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: 

Interim Chair of the Trustee Meeting

Rev. John Grundy

Date 23rd June 2025

CROSSWAY UNITED REFORMED CHURCH

FINANCIAL STATEMENT

YEAR ENDED 31 DECEMBER 2024

Crossway United Reformed Church
18 Hampton Street
London
SE1 6SN

CROSSWAY UNITED REFORMED CHURCH

An unincorporated association affiliated to the United Reformed Church.

Interim Minister: Rev Lance Stone/Rev John Campbell

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>

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CROSSWAY UNITED REFORMED CHURCH END OF YEAR 31ST DECEMBER 2024**Incoming Resources**

Offertory	1	9,751.35	
Tax Recovered		1,960.25	
Donations	2	560.00	
Lettings	3	197,560.45	
Other Income resources		250.00	
Refund and on Business rates	4	45,451.83	
Synod Investment Income		8,604.50	
Bank Interest		307.40	
Total Incoming Resources			264,445.78

Outgoing Resources

Ministry & Mission		32,808.00	
Crossway Praise/Resources	5	2,080.00	
Robes Project		-	
Light & Heat	6	46,563.18	
Donations	7	1,250.00	
Professional Fees	8	23,714.28	
Administration	9	24,838.80	
URC Synod		33,334.00	
Repairs & Maintenance	10	59,704.37	
Salaries	11	34,364.35	
Total Resources Expended			258,656.98
Net Incoming (Outgoing) Resources			5,788.80
Movement in Funds			-
Bal B/Fwd as at 31st December 2023			11,777.32
Bal C/Fwd as at 31st December 2024	12		17,566.12

BALANCE SHEET AS AT 31ST DECEMBER 2024

		2024	2024
		£	£
FIXED ASSETS			
Investment Assets	13		307,250.40
Total Fixed Assets			307,250.40
CURRENT ASSETS			
Cash at Bank (Page 5)	12	43,018.57	
Compensation Fund cash		11,760.03	54,778.60
NET ASSETS			362,029.00
Represented by:			
Epworth Multi-Asset Fund		14,237.84	
Uninvested Cash		72.04	
Epworth New UK Equity Fund		267,598.63	
Epworth New Global Equity Fund		25,341.89	307,250.40
Unrestricted Funds	12	43,018.57	
		11,760.03	54,778.60
TOTAL NET ASSETS			362,029.00

CROSSWAY UNITED REFORMED CHURCH END OF YEAR 31ST DECEMBER 2024**Incoming Resources**

Offertory	1	9,751.35	
Tax Recovered		1,960.25	
Donations	2	560	
Lettings	3	197,560.45	
Other Income resources		250	
Refund and on Business rates	4	45,451.83	
Total Incoming Resources			255,533.88

Outgoing Resources

Ministry & Mission		32,808.00	
Crossway Praise/Resources	5	2,080.00	
Robes Project		-	
Light & Heat	6	46,563.18	
Donations	7	1,250.00	
Professional Fees	8	23,714.28	
Administration	9	24,838.80	
URC Synod		33,334.00	
Repairs & Maintenance	10	59,704.37	
Total Resources Expended			224,292.63
Net Incoming (Outgoing) Resources			31,241.25
Movement in Funds			-
Bal B/Fwd as at 31st December 2023			11,777.32
Bal C/Fwd as at 31st December 2024	12		43,018.57

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2024

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.

Incoming Resources		2024	2024
		£	£
1 Offertory			
Loose		2,078.35	
Envelope		7,673.00	
Tax Recovered		1,960.25	
Total			11,711.60
2 Donations			
Church Members Centre usage		160.00	
Motivational Centre Donations		400.00	
Total			560.00
3 Letting			
Crossway Letting		62,365.96	
Pilgrim		95,549.19	
Garland Court		20,576.40	
The Printworks		19,068.90	
Total			197,560.45
Property Lets			
Great Dover Street Commercial		30,333.68	
Great Dover Street Flat A		25,929.74	
Great Dover Street Flat B		39,285.77	
Total Property Lets			95,549.19
4 Other Income resources			
Refund The Appliance Centre		42.00	
London Borough of Southwark		45,404.83	
Arches Key		5.00	
Total			45,451.83
Outgoing Resources		£	£
5 Praise and Worship			
Preacher		240.00	
Organist		1,820.00	
ALSA URC		20.00	
Total			2,080.00

6 Light and Heating

British Gas (Utility)	18,141.62
SSE Gas	1,375.25
Pozitive Energy	27,046.31
Welcome Energy	-
Total	46,563.18

7 Donations

Compaton UK	600.00
Daniel Memnez	50.00
Lydia Busagwa	50.00
Pulmonry Fibrosis Trust	150.00
United Reformed Church PCM24	100.00
Rev Lance Stone	300.00
Total	1,250.00

8 Professional Fees

Veale Wasborough Vizards (Legal)	2,494.20
Rendall & Rittner (Service Charge)	4,552.95
CPRA Group Ltd	16,167.13
Xstar Management/Audit	500.00
Total Professional Fees	23,714.28

9 Administration

Books and Training	40.00
Telephone andBroadband	1,455.33
Insurance	13,464.86
L B Southwark	189.00
Water	1,035.80
Hospitality	1,011.75
Cleaning	4,017.20
Admin Expenses	3,624.86
Total	24,838.80

9 Cleaning

B&C Supplies	1,303.83
Newcro Windows	1,266.00
KDC	708.00
Sparkle (Dishwasher Solution)	110.40
Grafting Gardeners Ltd	288.00
Aldamar Jaramillo	264.00
Kitchen Rubbish Bin	14.98
Extendable Window Cleaner	61.99
Total	4,017.20

9 Administration expenses

Action Consultancy	100.00	
Admin expenses	493.86	
Amazon market/subscription	119.53	
The United Reformed Trust	400.00	
CCLI licence	245.72	
Church Finance Supplies	71.43	
The Appliance Cent	318.00	
Euro Office	174.00	
Fasthosts	41.50	
GO cardless	265.00	
Google Workplace	205.57	
Granada Batteries	37.08	
Norton subscription	89.99	
Nisbets Ltd	179.95	
Petty Cash	460.00	
Roots for churches	149.00	
Viking Direct	274.23	
Total		3,624.86

10 Repairs & Maintenance

	£	£
Beaver House	791.81	
Bollard Security	288.00	
Cornerstone	1,430.40	
Cunnings Recordings	2,605.32	
Dormakaba UK Ltd	1,473.60	
Gill Property Maintenance	1,121.99	
Guideline Lift Services	8,261.23	
Brendan Connolly (Locksmith Arches Lock)	185.00	
JP Electrical	4,281.81	
Moorhouse Heating	2,172.00	
Proton Southern	125.22	
Hilarion Vera	46.31	
Safe IS	2,510.06	
SATS	3,930.00	
WFP	1,461.38	
Zero Degree air conditioning	13,191.50	
Charles James wrig	620.00	
PAXTON ACCESS-DOM	116.40	
Sub-Total		44,612.03
Property Crossway/Great Dover		15,092.34
Total		59,704.37

11 Flat expenses

Southern Housing	1,727.85	
Foxtons (Flat Repairs)	10,154.49	
JJP Electrical	780.00	
London Borough of Southwark (Pp Licences)	2,430.00	
Total		15,092.34

12 Crossway Synod A/C 2024

	£	
Opening Balance		
Crossway URC	33,334.00	
Epworth Investiment Income	8,904.27	
Sale of Epworth Investment	263.68	
Bank Interest	307.4	
Emporth Multi-Assets	159.5	42,968.85
Total		85,254.56
Salaries	34,364.35	34,364.35
Balance C/Fwd 2025		50,890.21

Salaries	£
Administrator	22,353.55
Cleaner	12,010.80
Total Salaries	34,364.35

	General Funds 2024 £	General Funds 2023 £
13 Fixed Assets		
Investment Fixed Assets End of year 2023	291,080.68	172,104.03
Investment Assets Increase/Decrease 2024	16,169.72	118,976.65
Investment Fixed Assets End of year 2024	307,250.40	291,080.68

General Fund Investment 2024

Epworth Multi-Asset Fund	14,237.84	13,552.89
Uninvested Cash	72.04	27.18
Epworth New UK Equity Fund	267,598.63	255,387.21
Epworth New Global Equity Fund	25,341.89	22,113.40
General Fund Balance	307,250.40	291,080.68

Current Assets

Crossway Unrestricted Funds (Page 5)	43,018.57	11,777.32
Compensation Fund Cash (URC Trust)	11,760.03	3,155.53
Unrestricted Funds	54,778.60	14,932.85

AFFORDABLE PROFESSIONAL SERVICE



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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 2024 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

A handwritten signature in dark ink, appearing to read 'Emmanuel Ntim', is shown within a rectangular box.

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

Dated: 12/05/2025

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