

Islington United Reformed Church  
Financial Statement for the year Ending 31 December 2023  
Statement Of Assets And Liabilities

	Notes	Unrestricted Funds£	Designated Funds£	Restricted Funds£	2023 Funds£
<b>RECEIPTS</b>					
Offerings		£4,954.00			£4,954.00
Monies raised for outside causes	3			£325.00	£325.00
Property rentals -church/hall users		£26,912.80			£26,912.80
Commercial Property rental		£41,000.00			£41,000.00
Claremont Project		£15,612.98		£4,387.02	£20,000.00
Investment Income		£15,229.00			£15,229.00
Interest		£49.35			£49.35
<b>Total Receipts</b>		<b>£103,758.13</b>		<b>£4,712.02</b>	<b>£108,470.15</b>
<b>PAYMENTS</b>					
Support of outside causes	4			£4,712.20	£4,712.20
Maintenance of the Ministry		£51,660.00			£51,660.00
Salaries		£13,335.26			£13,335.26
Ministry and Worship	5	£4,875.54			£4,875.54
Church running cost	6	£22,435.50			£22,435.50
Manse Cost	7	£7,161.93			£7,161.93
<b>Total Payments</b>					<b>£104,180.43</b>
<b>Net Receipts/Payments</b>					<b>£4,289.72</b>
<b>Total Monetary Assets</b>	9				<b>£70,047.35</b>

Approved by the Trustees on 10/10/2024

signed on their behalf by David Brain

name

signature

The notes on pages 2,3,4 form part of this Financial statement

NOTES

1 **Accounting Policies**

The financial statements have been prepared with the charities Act 2011 section 1 and payments basis available to small charities and the United Reformed Church guidance

2 **Fund Accounting**

Unrestricted Funds may be used by the church for any of the ordinary purposes

Designated Funds represent unrestricted funds set aside by the church for specific designated purposes, they can be transferred back into general funds at the church's decision.

Restricted Funds represent income which may be expended only on those restricted objects bequest or donations or grants received or invited for a specific purpose. They can only be spent on the specific purpose for which they were given. Any balance remaining as a balance on the fund for future expenditure on the specific purpose or returned, if cannot be spent.

3 **Monies raised for outside causes**

	Unrestricted	Designated	Restricted	2023	2022
Commitment for Life			325	£325.00	

**Total** **£325.00**

4 **Monies donated to outside causes**

	Unrestricted	Designated	Restricted	2023	2022
Commitment for Life			£325.00	£325.00	
Claremont Project			£4,387.02	£4,387.02	

**Total** **£4,712.02** **£4,712.02**

5 **Ministry and Worship**

	Unrestricted	Designated	Restricted	2023	2022
Preaching	£1,330.00			£1,330.00	
Pianist	£2,480.00			£2,480.00	
Travel Bills	£579.48			£579.48	
Worship supplies etc	£775.80			£775.80	
<b>Total</b>	<b>£5,165.28</b>			<b>£5,165.28</b>	

6 **Church running cost**

	Unrestricted	Designated	Restricted	2023	2022
Utilities	£13,160.97			£13,160.97	
Insurance	£3,462.97			£3,462.97	
Inspections	£641.40			£641.40	
Running cost	£3,379.37			£3,379.37	
Repairs & maintenanc	£1,790.79			£1,790.79	
<b>Total</b>				<b>£22,435.50</b>	

7 **Manse Cost**

	Unrestricted	Designated	Restricted	2023
Repairs & maintenanc	£1,722.52			£1,722.57
Running cost	£4,974.00			£4,974.91
Insurance	£464.45			£464.45
<b>Total</b>				<b>£7,161.93</b>

8 **Fund disposition**

	31/12/2023
CAF Bank account	
Net debtors	£0.00
Cash and equivalent	£0.00

9 **Monetary Assets**

Cash	£0.00	£0.00
Bank Account		£70,047.35

**Notes continued**

10 **Assets used for church purposes**

The Church and associated buildings are vested in URC Thames North Trust as trustees and are not church assets. They are held for the church's benefit in accordance with the statutory trusts applicable to URC properties under the URC Acts.

For Insurance purposes the church and associated properties are insured by the Church for £2,891. The church contents are insured by the church for £94,194.

11 **Investments held for Church Purposes**

Investments are held under 2 of the United Reformed Church Act 1972 by URC Thames North trust

The Capital and income from

these investments are not available to Islington URC unless authorised by Thames North Synod. The synod had authorised the release of income for the year.

The details of the investments are

**Market value at 31 December 2023**

COIF Fixed Interest	78,556
Blackrock UK Bond	57,031
CAF Fixed Interst	55,177
COIF Ethical Investment	189,219
BlackRock UK Equity income	167,290

Total	547,273
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12 **Rounding**

Due to rounding some columns may not total exactly.

13 **Charity registration**

Islington United Reformed Church is registered with the Charity Commission

Charity registration number: 1170358

## **Independent Examiners Report**

I report on the financial statements of Islington URC for the year to 31 December 2023

### **Respective responsibilities**

The church is responsible for the preparation of the financial statements, and considers that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

### **Basis of Independent Examiner's report**

My examination was carried out in accordance with the General Directions of the charity Commissioners. 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 considerations of any unusual items or disclosures in the financial statements, and seeking explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

### **Independent Examiner's statement**

In connection with my examination of the church funds, nothing came to my attention which gave me cause to believe otherwise than that the financial statements accord with the accounting records of the church, and that those records satisfied the requirements of the Act. I am not aware of any matter to which attention should be drawn in order to enable proper undertaking of the financial statements to be reached.

**Signed by the Independent Examiner:**

**Date:**

**Name and Address of the Independent examiner:**