

SHERWELL UNITED CHURCH
PLYMOUTH & DEVONPORT CIRCUIT

FINANCIAL STATEMENTS FOR YEAR ENDING 31ST AUGUST 2022
Charity Number 1173365

Sherwell United Church
Plymouth & Devonport circuit
Financial statements for year ending August 2022

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Sherwell United Church, Plymouth & Devonport circuit
Reference and Administrative details for year ending August 2022

Principal address

Sherwell United Church
North Hill
Plymouth
Devon
PL4 8ER

Minister

Rev Alistair Lowe

Independent examiners

David A Summers
3 Sherford Crescent
Elburton
Plymouth
PL9 8DU

Principal Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Sherwell United Church, Plymouth & Devonport circuit

Trustees Report for year ending August 2022

Sherwell United Church submit their annual report and financial statements for the year ending August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice

(SORP) 'Accounting and Reporting by Charities' effective 1 January 2015, in preparing the Annual Report and Financial Statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The General Church meeting, meets regularly during the year and all major policies and decisions recommended by the Trustees are brought to this meeting of the whole church for final decisions to be made.

The Trustees/Elders of Sherwell United Church comprises:

Minister-Chairperson

Church secretary

Church treasurer

Church Stewards

All Appointed representatives of the church with a minimum of 8 Trustees/ Elders.

OBJECTIVES AND ACTIVITIES

Sherwell United Church- Mission Statement:

To Reach up, To reach Out and to Reach in with hope and love

Sherwell United Church- Vision Statement

To be a church where all people feel supported in every area of their lives and to be seen as relevant by those it serves. We are a community of believers who have a heart for God and are living with the purpose of sharing that God with others.

ACHIEVEMENTS AND PERFORMANCE

Sherwell is coming out of the 'lock down' situation slowly and some church members have still not returned to worship within the building. During Lock down zoom services were held and email and hard copies of sermons were sent out to church members. August 2021 saw a new Minister join us, and as a united church this is a Methodist Minister.

As a listed building the paperwork involved in improving the building has proved challenging. However we have managed to replace railings on a first floor walkway with toughened glass, and have new wrought iron railings being replaced around the car park.

Sherwell United Church, Plymouth & Devonport circuit

Trustees report continued- year ending August 2022

Sherwell has embraced the 'Warm Welcome' scheme and opened its doors once a week for coffee and lunch.

There are Bi-Monthly musical recitals, with lunch and different artists giving there time freely to help the church raise money for the local food bank. These are very popular and artists have included professional singers, stage actors and local amateur groups.

Sherwell has hosted Hope Theatre Cafe, which is organised by the circuit 'Performing Arts Mission Enabler'

Sherwell has several rooms of various sizes that are rented out to regular users as well as 'one off' bookings, being located in the city centre helps with the renting of rooms.

FINANCIAL REVIEW

Sherwell has seen the two treasurers retire, and as nobody felt the call to take on the job, decide to use the services of a book keeper. This move has proved to be very beneficial and has helped the church stay on track dealing with the finances. During the pandemic the church had to draw down from its Trust funds to keep going. Several church members have changed their giving to direct debit. Giving has not yet returned to pre-pandemic levels.

RESERVES POLICY

Sherwell United Church reserve policy is to hold one years annual expenditure in reserve.

INVESTMENT

Sherwell United Church has a current bank account with CAF Bank Ltd, it has an account with the central Finance Board and Trust funds with TMCP and the URC.

OTHER POLICIES

The Trustees, regularly review risk assessment policy along with evacuation procedure and health and safety policy.

FUTURE DEVELOPMENTS

The church members are currently looking at using the sanctuary area more often as a flexible space, and inviting groups to produce exhibitions or performances.

Approved by the Trustees and signed on their behalf

Rev Alistair Lowe
Minister

Report of the Independent Examiner to the Trustees of the Sherwell United Church

This report is on the Church Accounts for the year ended 31 August 2022 which are set out on the following pages, carried out under Section 145 of the Charities Act 2011 .

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity Trustees 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 my responsibility to:

examine the accounts under section 145 of the Charities Act,

follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and

state whether particular matters have come to my attention

Basis of the Independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all of 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 my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect the requirements:

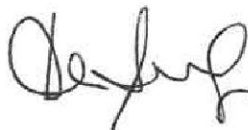
to keep accounting records in accordance with section 130 of the Charities Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David A Summers, Accountant
3 Sherford Crescent
Elburton
Plymouth
PL9 8DU



28 February 2023

SHERWELL UNITED CHURCH
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED
31 August 2022

Registered Charity - Charity Registration number: 1173365

Sherwell United Church

Receipts and Payments Account for the year ended 31 August 2022

2021/22						2020/21
	Note	GENERAL £	£	RESTRICTED £	TOTAL £	TOTAL £
RECEIPTS						
Collections not including Gift Aid	2	16,475		0	16,475	14,991
Tax recovered under Gift Aid		3,433		0	3,433	2,465
			19,908		19,908	17,456
Donations	3		310	0	310	1,000
Property lettings	4		59,594	0	59,594	32,624
Interest and Investment Income	5		5,258	3,619	8,877	4,771
Fund Raising	6		562	0	562	0
Other receipts	7		215	0	215	28,000
Refund of overpaid URC Assessment 2021			8,348		8,348	0
Internal Organisations	8			629	629	0
Sub Total General Funds			94,195	4,248	98,443	83,851
Collections for external organisations	9			0	0	0
TOTAL RECEIPTS			94,195	4,248	98,443	83,851
PAYMENTS						
Circuit assessment/share						
Methodist			19,892	0	19,892	16,722
U.R.C.			2,100	0	2,100	36,540
Property costs						
Church repairs and maintenance		14,250		0	14,250	31,483
Caretaking and cleaning		6,120		0	6,120	6,128
Insurance		5,178		0	5,178	5,487
Utilities		9,502		0	9,502	13,600
			35,050			
Administration	10		12,642	0	12,642	7,686
Donations - Methodist	13	241		0	241	230
Donations - Other	14	500		0	500	1,000
			741			
Publicity			0	0	0	45
Other payments	15		14,899	0	14,899	33,420
Internal Organisations	8			664	664	0
			85,324	664	85,988	152,341
Capital Expenditure			0	610	610	0
Sub Total General Funds			85,324	1,274	86,598	152,341
Collections passed onto external organisations	9		0	123	0	665
TOTAL PAYMENTS			85,324	1,397	86,598	153,006
Net income (expenditure) for the year			8,871	2,851	11,722	-69,155
Transfers between funds	17B		3,619	-3,619	0	0
Gain/Loss on realisation of investments			0		0	0
Total funds in hand at 1st September 2021			55,301	11,015	66,316	135,471
TOTAL FUNDS IN HAND AT 31 August 2022			67,791	10,247	78,038	66,316

Sherwell United Church

Balance Sheet at 31 August 2022

				2022	2021
Summary of Funds at 31 August 2022					
	Note	General	Restricted	Total £	Total £
General fund		67,791		67,791	55,301
Restricted Funds	15		10,199	10,199	10,809
Collections not paid over			0	0	123
Internal Organisations	16		48	48	83
TOTAL FUNDS HELD		67,791	10,247	78,038	66,316

Summary of how funds held

Balances at Bank and in Hand

Deposit accounts	11,236	10,199	21,435	20,541
Current accounts	56,507	48	56,555	45,767
Cash in hand	48		48	8
		67,791	10,247	78,038
TOTAL FUNDS HELD		67,791	10,247	78,038
				66,316
				0

Mrs J Mortimore, Treasurer

J. Mortimore

Approved by the Church Council on

Sherwell United Church

Notes to Financial Statements to 31 August 2022

1 Basis of preparation of financial statements

These financial statements have been prepared on the historical cost receipts & payments basis of accounting. In accordance with Statement of Recommended Practice (SORP2005) and Charities Act 2011 and the accounting regulations of the Methodist Church.

Funds

The Funds held constitute: General Funds held for any purpose of the Church which are unrestricted, Restricted funds which are held for held for a narrower purpose. Details of restricted funds are set out in note 15.

Accounting Policies

Income Income is included in these accounts when received.
Expenditure Expenditure is recognised when paid.

Reserves The Church aims to keep reserves amounting to one years running costs.

	General £	Restricted £	2022 Total £	General £	Restricted £	2021 Total £
2 Offertory						
Collections	7,501		7,501	8,966		8,966
Standing orders	8,974		8,974	6,025		6,025
Gift day	0		0	0		0
	16,475	0	16,475	14,991	0	14,991
3 Donations						
Legacies			0	1,000	0	1,000
General	310		310	0	0	0
	310	0	310	1,000	0	1,000
4 Rents						
Room hire	13,419		13,419	6,933		6,933
Rooms leased	18,750		18,750	18,750		18,750
Car park	6,775		6,775	6,920		6,920
North Road	20,650		20,650	21		21
	59,594	0	59,594	32,624	0	32,624
5 Investment income						
Trust income	3,752	3,619	7,371	4,632		4,632
Deposit account	1,506		1,506	139		139
	5,258	3,619	8,877	4,771	0	4,771
6 Fund raising						
Sale of Books	307		307			0
Coffee	255		255			0
	562	0	562	0	0	0

Sherwell United Church

Notes to Financial Statements to 31 August 2022

7 Other receipts	General £	Restricted £	Total £	General £	Restricted £	Total £
Insurance Claim	0		0	28,000		28,000
Sundry	165		165			0
Traidcraft	50		50			0
	215	0	215	28,000	0	28,000

8 Internal Organisations

	Opening Balance	Received	Paid	Transfer to Church	Closing Balance
Card Stall	46	0	0	0	46
Flower Ministry	37	629	664	0	2
	83	629	664	0	48

9 Collections for External Organisations

	Opening Balance	Received	Paid	Transfer to Church	Closing Balance
Action for Children	59	0	59	0	0
Rainbow Project	64	0	64	0	0
	123	0	123	0	0

10 Administration

	General £	Restricted £	Total £	General £	Restricted £	Total £
Salaries			0	1,468		1,468
Clerical Assistance	5,722		5,722			0
Bookkeeping	1,200		1,200			0
Travel Expenses	1,011		1,011	105		105
Professional Fees	980		980	2,800		2,800
Cost of Church Services	253		253	121		121
Stationery & Printing	849		849	769		769
Telephone	565		565	549		549
Postage	16		16	466		466
Newsletter			0	30		30
Music	830		830	368		368
Miscellaneous	476		476	852		852
Bank Charges	110		110	158		158
Training	630		630			0
	12,642	0	12,642	7,686	0	7,686

2022

2021

11 Employees

The church had an average of 1 part time employee (0.2 of full time) during the year (2021: 2). Total emoluments were:

Salaries (included in Cleaning)	954	1,468
Employer's National Insurance	0	0
Employer's Pension Contributions	0	0
	954	1,468

The church has a defined contribution pension scheme. No contributions were made in the year

Sherwell United Church

Notes to Financial Statements to 31 August 2022

12 Payments to trustees

During the year, two trustees provided services to the charity for which they received remuneration.
These amount to £5,722 included in Administration and £5,313 included in Church repairs and maintenance.

13 Donations

Methodist Charities

	General £	Restricted £	Total £	General £	Restricted £	Total £
Benevolence			0	230		230
Action for Children	241		241			0
	241	0	241	230	0	230

14 Donations

Other Charities

Christian Aid			0	500		500
Food Bank			0	500		500
Cross Rhythms Radio	500		500			0
	500	0	500	1,000	0	1,000

15 Other Payments

Expenses North Road	14,732		14,732	33,139		33,139
Catering	167		167	61		61
Prior year adjustment			0	220		220
	14,899	0	14,899	33,420	0	33,420

15 Restricted Funds

	Balance at 1/9/21	Income	Expenditure	Transfers	Balance at 31/8/22
Coldman Trust: Layworker	4,832				4,832
Other restricted funds					
Sale of Manse 1		3,619		3,619	0
Sunday School	2,506				2,506
Music	1,095		610		485
Organ	1,143				1,143
Benevolent	1,233				1,233
Total other	5,977	3,619	610	3,619	5,367
Total Restricted Funds	10,809	3,619	610	3,619	10,199

16 Capital Commitments

Capital commitments £nil (2021 £nil)

Sherwell United Church

Notes to Financial Statements to 31 August 2022

17 OTHER ASSETS

A General Fund Trusts

	TMCP Sundry Bequest	URC General Trust	Total
Balance b/fwd	70,064	30,328	100,392
Income received	1,619	835	2,454
Additional deposit	0	0	0
Change in value	-4,140	-1,588	-5,728
	<u>67,543</u>	<u>29,575</u>	<u>97,118</u>
Withdrawn	0	0	0
Expenses	199	0	
Income paid over to Church	1,415	835	2,250
	<u>65,929</u>	<u>28,740</u>	<u>94,868</u>

The Church can use the capital and income of these trusts. The church received £2,250 income from these trusts last year.

B Restricted Fund Trusts

Trusts	Restricted Trusts			Total Restricted Trusts
	Sale of Property	Sale of Manse 1	Sale of Manse 2	
Balance b/fwd	108,710	3,619	105,981	218,310
Income received	510	0	2,917	3,427
Change in value(unrealised)		0	-5,549	-5,549
	<u>109,220</u>	<u>3,619</u>	<u>103,349</u>	<u>216,188</u>
Transfer to Restricted funds	0	3,619	0	3,619
Expenses	310	0	0	310
Income paid over to Church	0	0	2,917	2,917
	<u>108,910</u>	<u>0</u>	<u>100,432</u>	<u>209,342</u>

The Methodist Church has decided that the sale of Property Trust can in addition to major property purchase or repair now be used for personnel costs.

The Sale of Manse Trusts arise from the sale of a URC Manse. The capital can be used for major property repairs or replacement of buildings. The income can be used for general church purposes. The drawdown from Sale of Manse 1 Trust was in September 2021 was for property repairs carried out during the year ended 31 August 2021.

	2022	2021
3 Furniture, Organ & Other Equipment (at insured value)	311,434	287,992

4 Property

The property occupied by the church is vested in United Reform Church Trustees

The freehold property 150 North Road East is held for investment purposes. its insured value is:-	768,186	709,968
The insured value of landlords fittings is	30,930	28,943