

Sherwell United Church
Plymouth & Devonport circuit
Financial statements for year ending August 2023

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Sherwell United Church, Plymouth & Devonport circuit
Reference and Administrative details for year ending August 2023

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 2023

Sherwell United Church submit their annual report and financial statements for the year ending August 2023. 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

As we enter another year, our Minister has an increased workload from circuit, however he seems to take it in his stride, and the congregation enjoy the message he brings. As a united church we are able to draw on URC ministers and lay preachers as well as those within Methodist circuit. 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. Unfortunately the railings around the car park have not been repaired and we are looking at another company to do the work.

Sherwell United Church, Plymouth & Devonport circuit

Trustees report continued- year ending August 2023

Sherwell has embraced the 'Warm Welcome' scheme and opened its doors once a week for coffee and lunch. This has continued over the past year and brings a sense of community to the area. There are Bi-Monthly musical recitals, with lunch and different artists giving their 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 a current account with CAF bank. Despite increases in utilities we are managing to keep our heads above water. The book keeper helps us stay on track although unexpected expenses do occur especially with a listed building.

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. A fire risk assessment has taken place and we will be looking at a Legionella assessment next year.

FUTURE DEVELOPMENTS

The church has been used more in the last year for mission work, with 'silent worship' discos. With the imminent closure of Trinity URC church in Mannamead some of the congregation have expressed a wish to join Sherwell and the congregation here are looking forward to welcoming them.

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 2023 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



21 February 2024

SHERWELL UNITED CHURCH
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED
31 August 2023

Registered Charity - Charity Registration number: 1173365

Sherwell United Church

Receipts and Payments Account for the year ended 31 August 2023

			2022/23	2021/22		
	Note	GENERAL £	£	RESTRICTED £	TOTAL £	TOTAL £
RECEIPTS						
Collections not including Gift Aid	2	17,641		0	17,641	16,475
Tax recovered under Gift Aid		4,572		0	4,572	3,433
			22,213		22,213	19,908
Donations	3		2,380	0	2,380	310
Property lettings	4		91,460	0	91,460	59,594
Interest and Investment Income	5		7,144	0	7,144	8,877
Fund Raising	6		612	0	612	562
Other receipts	7		11,138	0	11,138	215
Refund of overpaid URC Assessment 2021			0		0	8,348
Internal Organisations	8			595	595	629
Sub Total General Funds			134,947	595	135,542	98,443
Collections for external organisations	9			400	400	0
TOTAL RECEIPTS			134,947	995	135,942	98,443
PAYMENTS						
Circuit assessment/share						
Methodist			45,771	0	45,771	19,892
U.R.C.			2,100	0	2,100	2,100
Property costs						
Church repairs and maintenance		16,187		16,596	32,783	14,250
Caretaking and cleaning		7,129		0	7,129	6,120
Insurance		5,829		0	5,829	5,178
Utilities		10,700		0	10,700	9,502
			39,845			
Administration	10		16,036	0	16,036	12,642
Donations - Methodist	13	0		0	0	241
Donations - Other	14	0		0	0	500
			0			
Other payments	15		15,738	0	15,738	14,899
Internal Organisations	8			571	571	664
			119,490	17,167	136,657	85,988
Capital Expenditure			0	2,202	2,202	610
Sub Total General Funds			119,490	19,369	138,859	86,598
Collections passed onto external organisations	9		0	400	400	123
TOTAL PAYMENTS			119,490	19,769	139,259	86,721
Net income (expenditure) for the year			15,457	-18,774	-3,317	11,722
Transfers between funds	18B		0	50,596	50,596	0
Gain/Loss on realisation of investments			0	0	0	0
Total funds in hand at 1st September 2022			67,791	10,247	78,038	66,316
TOTAL FUNDS IN HAND AT 31 August 2023			83,248	42,069	125,317	78,038

Sherwell United Church

Balance Sheet at 31 August 2023

			2023	2022
Summary of Funds at 31 August 2023				
	Note	General	Restricted	
				Total £
General fund		83,248		83,248
Restricted Funds	16		41,997	41,997
Collections not paid over			0	0
Internal Organisations	8		72	72
TOTAL FUNDS HELD		83,248	42,069	125,317

Summary of how funds held

Balances at Bank and in Hand

Deposit accounts	26,460	41,997	68,457	21,435
Current accounts	56,703	72	56,775	56,555
Cash in hand	85		85	48
		83,248	42,069	125,317
TOTAL FUNDS HELD		83,248	42,069	125,317

0

Mrs J Mortimore, Treasurer

J. Mortimore

Approved by the Church Council on 26/3/2024

[Signature]
27/8/24.

AUSTIN Lowe
MINISTER

Sherwell United Church

Notes to Financial Statements to 31 August 2023

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 retriected 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.

	2023			2022		
	General	Restricted	Total	General	Restricted	Total
	£	£	£	£	£	£
2 Offertory						
Collections	7,676		7,676	7,501		7,501
Standing orders	9,134		9,134	8,974		8,974
Gift day	831		831	0		0
	17,641	0	17,641	16,475	0	16,475
3 Donations						
Legacies	2,050		2,050			0
General	330		330	310		310
	2,380	0	2,380	310	0	310
4 Rents						
Room hire	41,739		41,739	13,419		13,419
Rooms leased	6,250		6,250	18,750		18,750
Car park	7,865		7,865	6,775		6,775
North Road	35,606		35,606	20,650		20,650
	91,460	0	91,460	59,594	0	59,594
5 Investment income						
Trust income	3,431	50,596	54,027	3,752	3,619	7,371
Deposit account	3,713		3,713	1,506		1,506
	7,144	50,596	57,740	5,258	3,619	8,877
6 Fund raising						
Sale of Books	332		332	307		307
Coffee	280		280	255		255
	612	0	612	562	0	562

Sherwell United Church

Notes to Financial Statements to 31 August 2023

7 Other receipts	General £	Restricted £	2023 Total £	General £	Restricted £	2022 Total £
Insurance Claim	11,138		11,138	0		0
Sundry	0		0	165		165
Traidcraft	0		0	50		50
	11,138	0	11,138	215	0	215

8 Internal Organisations

	Opening Balance	Received	Paid	Transfer to Church	Closing Balance
Card Stall	46	0	0	0	46
Flower Ministry	2	595	571	0	26
	48	595	571	0	72

9 Collections for External Organisations

	Opening Balance	Received	Paid	Transfer to Church	Closing Balance
Hope Theatre Café	0	400	400	0	0
	0	400	400	0	0

10 Administration

	General £	Restricted £	Total £	General £	Restricted £	Total £
Salaries			0			0
Clerical Assistance	5,775		5,775	5,722		5,722
Bookkeeping	1,800		1,800	1,200		1,200
Travel Expenses	4,652		4,652	1,011		1,011
Professional Fees	580		580	980		980
Cost of Church Services	465		465	253		253
Stationery & Printing	913		913	849		849
Telephone	619		619	565		565
Postage	16		16	16		16
Music	813		813	830		830
Miscellaneous	343		343	476		476
Bank Charges	60		60	110		110
Training	0		0	630		630
	16,036	0	16,036	12,642	0	12,642

11 Employees

The church had an average of 1 part time employee (0.2 of full time) during the year (2022: 1). Total emoluments were:

Salaries (included in Cleaning)	3,822	954
Employer's National Insurance	0	0
Employer's Pension Contributions	0	0
	3,822	954

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 2023

12 Payments to trustees

During the year, two trustees provided services to the charity for which they received remuneration.
These amount to £5,775 included in Administration and £5,313 included in Church repairs and maintenance.

13 Donations	General £	Restricted £	2023 Total £	General £	Restricted £	2022 Total £
Methodist Charities						
Action for Children	0		0	241		241
	0	0	0	241	0	241

14 Donations

Other Charities

Cross Rhythms Radio	0		0	500		500
	0	0	0	500	0	500

15 Other Payments

Expenses North Road	15,424		15,424	14,732		14,732
Catering	314		314	167		167
Prior year adjustment			0			0
	15,738	0	15,738	14,899	0	14,899

16 Restricted Funds

	Balance at 1/9/22	Income	Expenditure	Transfers	Balance at 31/8/23
Coldman Trust: Layworker	4,832				4,832
Other restricted funds					
Sale of Manse 2		50,596	18,798		31,798
Sunday School	2,506				2,506
Music	485				485
Organ	1,143				1,143
Benevolent	1,233				1,233
Total other	5,367	50,596	18,798	0	37,165
Total Restricted Funds	10,199	50,596	18,798	0	41,997

17 Capital Commitments

Capital commitments £nil (2022 £nil)

Sherwell United Church

Notes to Financial Statements to 31 August 2023

18 OTHER ASSETS

A General Fund Trusts

	TMCP Sundry Bequest	URC General Trust	Total
Balance b/fwd	65,929	28,740	94,669
Income received	1,954	719	2,673
Additional deposit	0	0	0
Change in value	-2,622	-743	-3,365
	<u>65,261</u>	<u>28,716</u>	<u>93,977</u>
Withdrawn	0	0	0
Expenses	188	0	188
Income paid over to Church	1,771	719	2,490
	<u>63,302</u>	<u>27,997</u>	<u>91,299</u>

The Church can use the capital and income of these trusts. The church received £2,490 income from these trusts last year.

B Restricted Fund Trusts

Trusts

	Sale of Property	Sale of Manse 2	Total Restricted Trusts
Balance b/fwd	108,910	100,432	209,342
Income received	3,496	2,712	6,208
Change in value(unrealised)	-	-3,392	-3,392
	<u>112,406</u>	<u>99,752</u>	<u>212,158</u>
Transfer to Restricted funds	0	50,596	50,596
Expenses	310	0	310
Income paid over to Church	0	2,712	2,712
	<u>112,096</u>	<u>46,444</u>	<u>158,540</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 drawdowns from Sale of Manse 2 Trust were (a) £16,596 for glass on a first floor walkway, paid for during the year ended 31 August 2023, and (b) £34,000 for chairs (£2202 spent during year), carpeting and car park works, expected to be completed in year ended 31 August 2024.

	2023	2022
3 Furniture, Organ & Other Equipment (at insured value)	348,807	311,434

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:-

837,323 768,186

The insured value of landlords fittings is

33,263 30,930

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(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